

Contents

I. About the Report	4
II. About China Minsheng Bank	6
III. ESG Governance	8
ESG Management Strategy	8
ESG Governance Structure	9
ESG Information Reporting and Supervision Mechanism	11
ESG Performance Assessment	12
Materiality Assessment	13
Environmental Protection	23
IV. Environmentally Responsible, Green Development for Ecosystem Protection ...	23
Environmental Impacts of Financing Activities	23
Responding to Climate Change	35
Seizing Green Development Opportunities	46
Implementing Green Operation and Promoting Low-Carbon Office	53
Ecosystem and Biodiversity Conservation	59
Environmental Performance Indicators	61
Social Responsibility	64
V. Customer-First, Considerate Services for Win-Win Cooperation	64
Serving Customers Considerately	64
Improving Accessibility of Financial Services	83
Focusing on Protecting Financial Consumers	91
Strengthening Information, Privacy and Data Security Management	111
VI. People-Oriented, Promoting Development with Human Resources	124
Talent Development Strategy	124
Equal and Diverse Employment	135
Employees Health and Safety	136
Pleasant Working Experience	139
Performance Indicators of Human Resources Development	143
VII. Financial Public Welfare, Minsheng's Care for the Society	148
Supporting Rural Revitalisation	148
Warm-Hearted Public Welfare and Charity	150
Promoting Cultural Welfare	152

Corporate Governance	154
VIII. Steady Operation, Enhanced Compliance and Risk Control	154
Strengthening Compliance Management.....	154
Enhancing Risk Prevention and Control.....	155
Business Ethics Supervision.....	156
Prevention of Money Laundering Risks	162
Management of Related Party Transactions	165
Deepening Procurement Cooperation.....	166
Protecting Intellectual Property.....	169
Appendix: Index to the HKEX ESG Code	171
Appendix: Index to the Guidelines for Sustainability Report of the SSE	186
Appendix: Independent Assurance Report.....	188
Appendix: Independent Assurance Statement on Carbon Emissions from Investment and Financing Activities	195

I. About the Report

Introduction

This Report aims to disclose the environmental, social and governance (ESG) management and performance of China Minsheng Banking Corp., Ltd. (hereinafter referred to as “China Minsheng Bank” or “the Bank” in this Report) and thus, to enhance full understanding and communication between various stakeholders and the Bank. This Report should be read together with the “Corporate Governance” section in the *2025 Annual Report of China Minsheng Banking Corp., Ltd.*, the *2025 Corporate Social Responsibility Report of China Minsheng Banking Corp., Ltd.*, the *2025 Interim Special Report on Sustainable Development (ESG) of China Minsheng Banking Corp., Ltd.* and the ESG section on the Bank’s website for a more comprehensive understanding of the Bank’s practices and achievements in the ESG field.

Reporting Period

Unless otherwise specified, this Report covers the period from 1 January 2025 to 31 December 2025. This may, however, includes certain information beyond this period for the comparability and completeness of the Report.

Reporting Boundary

The disclosure scope of this Report includes the Head Office, branches and sub-branches, and subsidiaries of China Minsheng Banking Corp., Ltd., the scope and scale of data refer to *2025 Annual Report of China Minsheng Banking Corp., Ltd.* The reporting boundary of relevant data and the calculation methodologies are specified in the Report.

Basis for Preparation

This Report has been prepared in accordance with the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* (hereinafter the “Guidelines for Sustainability Report”) and the *Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE — Compilation of Sustainable Development Reports* issued by the Shanghai Stock Exchange (hereinafter the “SSE”), as well as the *Environmental, Social and Governance Reporting Code* (hereinafter the “ESG Reporting Code”) set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter the “HKEX”). The reference to the *ESG Reporting Code* is attached as appendix in this Report. This Report has complied with the “Comply or Explain” provisions set out in the *ESG Reporting Code*.

Reporting Principles

This Report strictly follows the materiality, quantitative, balance and consistency

principles of the *ESG Reporting Code*.

The materiality of the contents of this Report has been systematically assessed, which included identification of the Bank's ESG issues, assessment of their materiality, relevance and scope, and review and response to stakeholders' concerns about the Bank's ESG work. This Report covers important matters related to different stakeholders. Details of the materiality assessment and the main communication channels for stakeholders are disclosed in "Stakeholder Engagement".

Referring to applicable quantitative standards and practices, this Report discloses applicable key performance indicators ("KPI") by using quantitative methods and explains the measurement criteria, methods, assumptions and/or calculation tools, as well as sources of conversion factors used (if applicable) in respective sections. This Report discloses positive and negative information and presents the Bank's ESG performance during the reporting period in an impartial manner. This Report has been prepared in the same way as in previous years, and any changes that might affect meaningful comparisons with previous reports have been explained in respective sections. Unless otherwise specified, all monetary amounts in this report shall be denominated in RMB.

To ensure the authenticity and reliability of this Report, in accordance with the *International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ISAE 3000), an independent third party was engaged to perform a limited assurance engagement on selected key data disclosed in this Report and issue an independent assurance report.

Confirmation and Approval

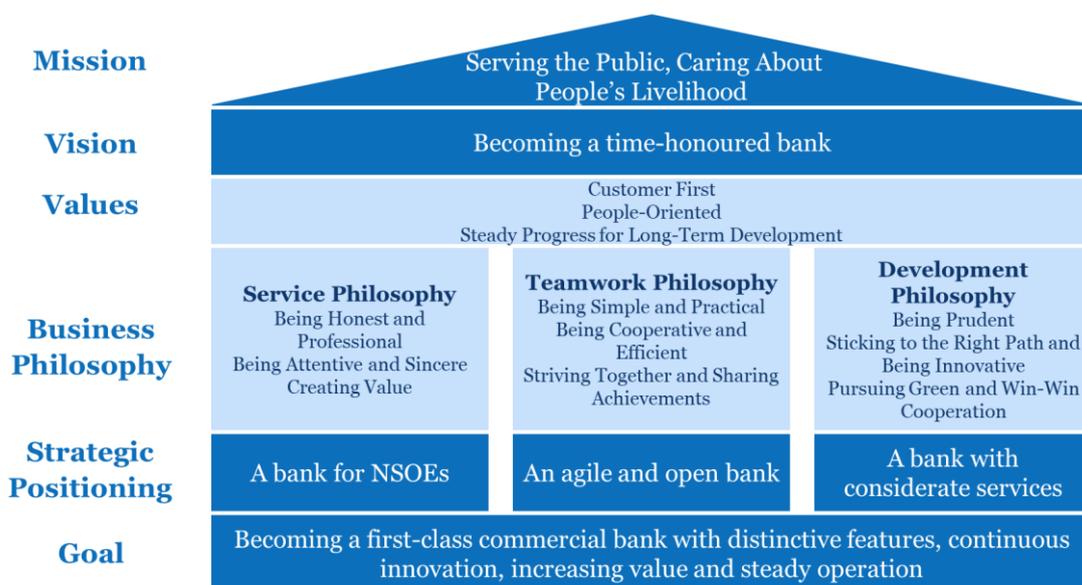
This Report was deliberated and approved at the 19th meeting of the 9th Session of the Board of Directors of the Bank on 30 March 2026.

II. About China Minsheng Bank

China Minsheng Banking Corp., Ltd. was formally established in Beijing on 12 January 1996. It is China’s first national joint-stock commercial bank initiated and founded mainly by non-state-owned enterprises (NSOEs). The Bank was listed on Shanghai Stock Exchange (stock code: 600016) and Hong Kong Stock Exchange (stock code: 01988) in 2000 and 2009, respectively. The Bank has grown into a bank group providing commercial banking, financial leasing, fund management, global investment banking and wealth management services, with total assets exceeding RMB7.8 trillion, net assets exceeding RMB700 billion, more than 2,400 operating units and over 61,000 employees.

Over the past 30 years since its establishment, China Minsheng Bank has been adhering to the mission of “Serving the public, caring about people’s livelihood”, focusing on the strategic positioning of becoming “a bank for NSOEs, an agile and open bank, and a bank with considerate services”, insisting on market-oriented and differentiated development path, and strove to develop into a first-class commercial bank with distinctive features, continuous innovation, increasing value and steady operation, and realise its grand vision of becoming a time-honoured bank.

In 2025, China Minsheng Bank stood at No. 22 in the Top 1,000 World Banks released by *The Banker*, No. 387 in the Fortune Global 500 released by *Fortune*, No. 11 in the Top 100 Chinese Banks released by the China Banking Association, and No. 66 in China’s Top 500 Private Enterprises published by the All-China Federation of Industry and Commerce.



Cultural Structure of China Minsheng Bank

During the reporting period, the ESG practices of the Bank were highly recognised by government authorities, authoritative institutions and mainstream media, and have won a number of honours, including the annual ESG rating of AAA (the highest rating worldwide) by MSCI, an international authoritative index institution; the “Best Practice Case of Board of Directors of Listed Companies” and the “Best Practice Case of Sustainable Development of Listed Companies” by the China Association for Public Companies; the “China Enterprise ESG100 Index” jointly released by haiwainet.cn (the official website of People’s Daily Overseas Edition), All-China Environment Federation and China Quality Certification Centre; the title of “Leader” of the Standards for Financial Enterprises for six consecutive years by authorities including the State Administration for Market Regulation and the People’s Bank of China, as well as the “Outstanding Sci-Tech Finance Bank of the Year” by National Business Daily.

III. ESG Governance

Committed to establishing a high-level ESG management system, the Bank constantly improved its ESG governance structure, strengthened the implementation of ESG philosophies and innovated ESG practices to fully integrate ESG into corporate governance and operation management, so as to continuously improve the level of ESG management.

The Bank signed the *Principles for Responsible Banking (PRB)*, in an aim to further fulfil its social responsibility for sustainable development, promote the transformation and upgrading of operation management and high-quality development, and enhance the corporate value and brand image through actively meeting international standards for sustainable development.

ESG Management Strategy

2025 was the concluding year for implementing the goals and tasks of the “14th Five-Year Plan”. The Bank took the *Five-Year Development Plan of China Minsheng Bank (2021-2025)* as the action plan for the transformation and development of the Bank in the future, actively promoted the integration of ESG concept into operation and management and constantly improved ESG governance while earnestly performing environmental responsibilities and creating social value.

In terms of environmental responsibility, focusing on the core strategy of improving green finance, the Bank adhered to green development and made full use of the financial leverage role to help achieve the goal of “carbon peak and carbon neutrality”. The Bank prevented environmental risks by restricting credit placement to high-polluting and high energy-consuming industries, and expediting exit from enterprises with out-dated productivity. Focusing on energy saving and emission reduction, clean energy, carbon emissions trading, low-carbon technologies and green living, the Bank has built green financial ecosystems, upgraded the system of green financial products, and continued to increase strategic investment. Meanwhile, the Bank advocated green office, practised green operation and promoted suppliers to implement environmental and social responsibilities through green procurement.

In terms of social responsibility, the Bank strengthened product innovation, increased the application of digital products, and optimised service quality while emphasising consumer rights protection, constantly improving customer experience and serving customers attentively. The Bank attached great importance to talent development and the protection of employees’ legitimate rights and interests. Staying employee development-oriented, the Bank selected and employed talents in an accurate and scientific manner, strengthened the training and incentives for young talents, and provided them with broader spaces for learning and development, in an aim to help them realise their personal value. Moreover, the Bank actively undertook social responsibilities, practised inclusive finance, supported rural revitalisation, continued to invest in public welfare

undertakings, continuously strengthened communication with communities to support their development and thus create social value.

In terms of governance, the Bank continued to advance the integration of the Party's leadership and the corporate governance, and actively explored pathways for high-quality corporate governance practices, so as to achieve more scientific and effective corporate governance. The Bank continued to improve its comprehensive risk management system, strengthened internal control and compliance management, effectively promoted the anti-corruption and anti-money laundering ("AML") compliance system, and constantly improved the mechanism of information disclosure, and promoted the establishment of a sound communication mechanism with the stakeholders.

ESG Governance Structure

The Bank has established a top-down, well-structured ESG governance framework that comprehensively covers the Board of Directors, special committees under the Board, and the management team. By continuously optimising the ESG governance framework, the Bank has advanced various ESG management initiatives in an orderly manner, driving the achievement of high-quality and sustainable development of the whole Bank.

Board of Directors

The Board of Directors of the Bank paid high attention to ESG efforts, elevated ESG issues to an important position in corporate governance, and ensured to have ESG issues integrated into all aspects of corporate governance from all levels of decision-making, supervision and implementation. The Board of Directors comprehensively supervised the implementation of ESG policies and plans, continued to improve the ESG governance structure, regularly reviewed ESG reports, studied and discussed ESG issues, received progress reports from its special committees on ESG and climate-related management activities, guided and supervised the management to carry out ESG-related works, reviewed progress on the ESG management targets, disclosed information in accordance with laws and regulations, and continued to improve the quality of ESG disclosure.

The Strategic Development and Consumer Rights Protection Committee under the Board of Directors is responsible for reviewing ESG-related matters, providing professional opinions and suggestions to the Board of Directors and overseeing the implementation of ESG policies and planning. Moreover, it assists the Board of Directors in supervising the Senior Management to carry out ESG-related work.

The Risk Management Committee of the Board of Directors is mainly responsible for reviewing or approving matters related to comprehensive risk management, regularly evaluating the Bank's risk preferences and strategies, risk management and risk tolerance, and supervising the Senior Management's control of various risks, such as credit risk, operational risk, compliance risk, and climate and environmental risk.

Based on their respective responsibilities, the Nomination Committee, the Compensation and Remuneration Committee, the Audit Committee, and the Related Party Transaction

Supervision Committee of the Board provided supervision and guidance on the advancement of the Bank's ESG-related initiatives.

Senior Management

The Senior Management of the Bank actively implemented the strategic deployments of the Board. It is responsible for establishing bank-wide ESG-related objectives and key initiatives, and for coordinating and promoting effective execution. The Bank has set up an ESG leadership team with Chairman as the team leader and President as the deputy team leader, to advance ESG works from overall planning, coordinated promotion and implementation, respectively.

In terms of environmental responsibility, the Bank has established the Green Finance Committee to coordinate and advance the Bank's green development, and included ESG concepts into the core values. Meanwhile, the Bank has coordinated the implementation of carbon emission and carbon intensity policy requirements within the Bank, and progressively advanced works related to carbon peak and carbon neutrality, so as to ensure the achievement of the relevant strategic initiatives and goals.

In terms of social responsibility, the Bank has established multiple special committees. The Inclusive Finance Management Committee is responsible for coordinating bank-wide implementation of the inclusive finance development plan, and increasing input in credit policies, assessment management, special incentives and team building. The Sci-Tech Finance Committee is responsible for deliberation and decision-making, deployment and implementation, resource allocation, and supervision and coordination of significant matters related to sci-tech finance. The Digital Finance Committee is responsible for the top-level design and deployments of the major sector of "digital finance" of the Bank. The Consumer Rights Protection Committee is tasked with enforcing laws, regulations, and supervisory requirements concerning consumer rights protection, and planning and organising related initiatives across the Bank. The Corporate Finance Committee, the Retail Finance (Customer Service) Committee, and the Financial Institutions Committee are responsible for deliberating and approving innovative proposals across respective business lines. The IT Management Committee is tasked with the coordinated management and review, and decision-making on key technology-related matters, as well as the guidance on the cybersecurity and data security protection of the Bank. The Work Safety Committee was established to strengthen the organisational structure and working mechanisms for work safety of the Bank.

In terms of governance responsibility, the Bank established the Risk Management and Internal Control Committee to examine the effectiveness of the risk and internal control management systems, review major matters, management measures and strategy reports related to risk management and internal control compliance across the Bank, and make decisions on business matters within its authority. The Accountability Committee has also been established to oversee business ethics.

Execution Team

An ESG working group has been established in the Executive Office, serving as the core

execution and coordination body for bank-wide ESG initiatives. The ESG working group reports to the ESG leadership team and is primarily responsible for coordinating and advancing the Bank's overall ESG agenda. Its specific duties include leading the formulation of the Bank's ESG strategies and action plans, as well as continuously driving the development and improvement of the ESG management system, information disclosure mechanisms and related capabilities.

ESG Information Reporting and Supervision Mechanism

The Bank has advanced the ESG work from a strategic planning perspective, continued to improve the ESG governance structure and working mechanism, improved the high-quality sustainable development system, and persistently improved the quality and effectiveness of ESG governance. On the basis of fully understanding the performance and progress of the Bank's ESG work, the Board of Directors took the best practices of global peers as the direction, and worked with the Senior Management to make improvements in financing environment impact, consumer rights protection, green finance, inclusive finance, business ethics and other key areas and to set ESG management-related targets.

The Bank has established an internal ESG information reporting mechanism. The Board of Directors annually reviews the progress of ESG-related targets, supervises the implementation of the ESG strategies, and regularly reviews the ESG reports. The Board is also received briefings on ESG-related impacts, risks, and opportunities to ensure these factors are integrated into decision-making and considerations. The Bank has built up an ESG-related supervision and management mechanism with the the ESG governance responsibilities of the Board of Directors and its special committees clarified in the Articles of Association of the Bank. The Board of Directors and its special committees oversee the advancement of the ESG work of the whole bank by reviewing or receiving reports on matters such as ESG-related target setting, strategy execution and target progress, comprehensive risk management, internal control, internal audit, and the ESG reports.

During the reporting period, the Bank continued to promote the implementation of the *Five-Year Development Plan for Consumer Rights Protection of China Minsheng Bank (2021-2025)*, the *Five-Year Development Plan for Green Finance of China Minsheng Bank (2021-2025)*, and the *Five-Year Development Plan for Inclusive Finance of China Minsheng Bank (2021-2025)*. The Board regularly reviewed relevant work reports to continuously improve quality and effectiveness of ESG work.

In March 2025, the Board of Directors and the Strategic Development and Consumer Rights Protection Committee reviewed and approved the *2024 Environmental, Social and Governance (ESG) Report of China Minsheng Bank*, proactively benchmarked international best practices and fully demonstrated the Bank's ESG characteristics to the capital market. In September 2025, the Strategic Development and Consumer Rights

Protection Committee of the Board of Directors reviewed the *2025 Interim Special Report on Sustainable Development (ESG) of China Minsheng Bank* to continuously improve the professionalism and accuracy of ESG information disclosure.

ESG Performance Assessment

The Bank continuously enhanced its performance supervision and evaluation system with daily supervision as the basis and annual duty performance assessment as the focus. The Bank has refined the mechanisms for deferred payment and recourse and recovery of performance-based remuneration, and established an incentive and constraint mechanism that balanced risks and benefits, emphasised both short-term and long-term development, and reflected strategic priorities and sustainability principles. These measures have promoted the lawful and compliant exercise of rights and assumption of responsibilities by all corporate governance bodies.

Deferred payment and recourse and recovery of performance-based remuneration. To improve the incentive and constraint mechanism for performance-linked remuneration and give fully play to its guiding role in corporate governance and risk control, strike a balance between current and long-term development as well as benefits and risks, and prevent radical operation behaviours and violations of laws and regulations, the Bank has formulated administrative measures on deferred payment and recourse and recovery of performance-based remuneration regarding the Senior Management, employees in key posts and employees in posts having significant impact on risks. For cases applicable to the recourse and recovery of performance-based remuneration, the Bank will, in accordance with the severity of the situation, reduce or withhold the unpaid performance-based remuneration from relevant responsible individuals, and seek recourse and recovery of the overpaid or previously paid remuneration within the corresponding period.

Linkage of remuneration with sustainable development. The Bank has established a sound total remuneration allocation mechanism, and the total annual remuneration of employees of the Bank is determined after comprehensively considering the total number and structure of employees, development of young employees, risk control, operating results and other factors. The total remuneration of branches and sub-branches is floated by linking to key indicators such as customer base, risk control, economic benefit, sustainable development, and social responsibility, so as to reflect the long-term value orientation. Additionally, individual performance-based compensation is determined in accordance with the overall performance of the respective unit (department) and the individual, reinforcing a performance-driven approach and encouraging value creation.

Professional skills and competencies of ESG governance institutions (personnel). The Board of Directors of the Bank comprises members with profound management and financial expertise, extensive practical experience and industry insights in key areas such as banking operations, green finance, risk control, corporate management, law, and finance. This enables them to provide robust strategic support for

the Bank's high-quality development. The Risk Management Committee of the Board comprises members with substantial experience in risk management, including ESG and climate-related risks. The Bank actively monitored opportunities related to ESG and climate, as well as information concerning ESG risk management and climate risk management. During the reporting period, six ESG-focused training sessions were conducted for Directors. The Bank also conducted themed training on risk preferences for the year 2025, clarified its risk preferences regarding environmental, social, and governance factors, strengthened risk classification management and dynamic assessment, integrated ESG risk management into business processes, implemented differentiated management measures, promoted the application of ESG rating models throughout the full-process management of investment and financing, and refined the climate risk management framework.

Materiality Assessment

Double Materiality Assessment

In 2025, the Bank conducted its first double materiality assessment on both impact materiality and financial materiality of relevant ESG issues. This assessment was carried out in accordance with the *Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* and referenced the double materiality assessment process outlined in the *Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE—Compilation of Sustainable Development Reports*. The Bank's double materiality assessment process for ESG issues is conducted as follows:

Step 1: Analyse the context of the Bank's activities and business relationships.

Based on a systematic review of national policy directions and regulatory requirements, as well as a comprehensive consideration of its internal strategy implementation outcomes, actual business operations, and external environment dynamics, the Bank clarified the core stakeholder groups closely linked to the Bank's development, including government and regulators, investors and shareholders, customers, employees, community and NGOs, and suppliers.

Step 2: Establish the issue list. Based on the 21 issues outlined in the *Guidelines for Sustainability Report* of the SSE and the disclosure requirements of the *ESG Reporting Code* of the HKEX, the Bank established its ESG issue list by streamlining regulatory policies and industry regulations, internal investigations and benchmarking analysis of financial institutions, with a comprehensive analysis of the characteristics of banking business, development stage, ESG rating standards, as well as the Bank's business model and strategies and plans.

The 2025 ESG issue list for China Minsheng Bank comprised 15 issues: four environmental issues, including green development opportunities, climate change and the "Carbon Peak and Carbon Neutrality" goals, green operation and energy saving and emission reduction, and ecosystem protection and biodiversity conservation; nine social

issues,, including NSOEs and micro and small enterprises (MSEs), inclusive finance, customer service, information security, people-oriented development, public welfare and charity, rural revitalisation, supplier ESG management, and technology ethics; and two governance issues, namely business ethics and stakeholder engagement.

Step 3: Assess and confirm materiality of issues. Through on-site interviews, online questionnaires, and other methods, ESG issues were assessed for their materiality and priority to the Bank from the two dimensions of financial materiality and impact materiality. Impact materiality refers to whether the Bank’s performance concerning a relevant issue has a significant impact on the economy, society, and environment. Financial materiality refers to whether an issue is expected to have a significant impact on the Bank’s business model, operations, development strategy, financial position, operating results, cash flow, financing methods, costs, etc., in the short-, medium-, and long-term¹.

- **Impact materiality assessment:** The main assessment process involves determining the impact materiality metrics, conducting surveys of stakeholders, setting impact materiality thresholds, and formulating assessment conclusions. The stakeholders surveyed include government and regulators, investors and shareholders, customers, employees, community and NGOs, and suppliers.
- **Financial materiality assessment:** The main assessment process involves determining the financial materiality metrics, conducting stakeholder surveys, setting thresholds for determining financial materiality, and formulating assessment conclusions. The stakeholders surveyed include internal departments of the Bank and external professional institutions.

Step 4: Conclude on materiality of issues. The Bank integrated the results of impact materiality and financial materiality assessments and developed a double materiality matrix for its 2025 ESG issues. For issues identified as financially material, the Bank will disclose the four core aspects including the “Governance”, “Strategy”, “Impact, Risk and Opportunity Management”, and “Metrics and Targets”, in details in the relevant sections of this report.

Issue	Related ESG/sustainability report issues of SSE and HKEX	
	<i>Guidelines for Sustainability Report of the SSE</i>	<i>ESG Reporting Code of the HKEX</i>

¹ When conducting financial materiality assessments for ESG issues, the Bank defined different time horizons with reference to the Ministry of Finance's *Sustainability Disclosure Standards for Business Enterprises - Basic Standard (Trial)*. The definitions are as follows: Short-term refers to within one year (inclusive) after the end of the sustainability information reporting period. Medium-term refers to one to five years (inclusive) after the end of the sustainability information reporting period. Long-term refers to more than five years after the end of the sustainability information reporting period.

Environment

Green development opportunities

Climate change tackling, innovation-driven

/

Climate change and the “Carbon Peak and Carbon Neutrality” goals

Climate change tackling, due diligence

Part D - Climate-related Disclosures

Green operation and energy saving and emission reduction

Climate change tackling, pollutant discharge, waste disposal, environmental compliance management, energy usage, usage of water resources, circular economy

Part C - Aspect A1: Emissions

Part C - Aspect A2: Use of Resources

Part C - Aspect A3: The Environment and Natural Resources

Section D - Climate-related Disclosures

Ecosystem protection and biodiversity conservation

Ecosystem and biodiversity conservation

/

Social

NSOEs and MSEs

Safety and quality of products and services, innovation-driven, equal treatment to SMEs

/

Inclusive finance

Safety and quality of products and services, innovation-driven, equal treatment to SMEs, rural revitalisation

/

Customer

Safety and quality of products and

Part C - Aspect B6: Product

services	services, innovation-driven	Responsibility
Information security	Data security and customer privacy protection	Part C - Aspect B6: Product Responsibility
People-oriented development	Employees, due diligence	Part C - Aspect B1: Employment Part C - Aspect B2: Health and Safety Part C - Aspect B3: Development and Training Part C - Aspect B4: Labour Standards
Public welfare and charity	Contributions to the society	Part C - Aspect B8: Community Investment
Rural revitalisation	Rural revitalisation	Part C - Aspect B8: Community Investment
Supplier ESG management	Supply chain security, equal treatment to SMEs, due diligence	Part C - Aspect B5: Supply Chain Management
Technology ethics	Ethics of science and technology	/
Governance		
Business ethics	Anti-commercial bribery and anti-corruption, anti-unfair competition	Part C - Aspect B7: Anti-corruption
Stakeholder engagement	Communications with stakeholders	Part B - Mandatory Disclosure Requirements: Governance Structure

Due Diligence and Stakeholder Communication

The Bank placed high importance on sustainable development. During the reporting period, the Bank's ESG working group conducted comprehensive and in-depth due diligence on sustainability-related impacts, risks, and opportunities concerning environmental protection and social responsibility. This was achieved through various methods, including regular self-assessments, internal feedback mechanisms, and communication with external stakeholders. Proactive responses were formulated based

on the findings of these investigations.

The Bank actively communicated with the stakeholders to understand and respond to their needs by establishing a long-term communication mechanism, and took the material ESG concerns as the direction of actions and the reference for disclosures in the reports. The Bank has set up different communication channels based on its own business characteristics and the characteristics of stakeholders to understand their main ESG concerns. The table below sets out the major stakeholders, their main ESG concerns and the relevant communication channels.

Major Stakeholders	Main ESG Concerns	Major Communication and Response Channels
Government and Regulators	Green development opportunities, climate change and the “Carbon Peak and Carbon Neutrality” goals, green operation and energy saving and emission reduction, rural revitalisation, NSOEs and MSEs, inclusive finance, information security, people-oriented development, public welfare and charity, ecosystem protection and biodiversity conservation, technology ethics, stakeholder engagement	Policy consultations, work reports, information disclosures, routine inspections, regulatory meetings, carbon verification
Investors/Shareholders	NSOEs and MSEs, inclusive finance, customer service, business ethics, stakeholder engagement	Shareholders’ meetings, information disclosures, regular announcements, investor hotline
Customers	Green development opportunities, climate change and the “Carbon Peak and Carbon Neutrality” goals, information security, people-oriented development, business ethics, stakeholder engagement	Customer satisfaction survey, 95568 hotline, complaint at lobby, complaint by letters and visits
Employees	NSOEs and MSEs, customer service, information security, people-oriented development, business ethics, stakeholder engagement	Employee representatives congress, employee activities, employee happiness index survey

<p>Community and NGOs</p>	<p>Green development opportunities, climate change and the “Carbon Peak and Carbon Neutrality” goals, green operation and energy saving and emission reduction, rural revitalisation, inclusive finance, customer service, information security, people-oriented development, public welfare and charity, business ethics, supplier ESG management, ecosystem protection and biodiversity conservation, stakeholder engagement</p>	<p>Volunteer activities, community education, environmental protection actions</p>
<p>Suppliers</p>	<p>Rural revitalisation, NSOEs and MSEs, customer service, information security, business ethics, supplier ESG management, stakeholder engagement</p>	<p>Open bidding process, supplier reviews, supplier hotline</p>

Conclusion of Materiality Assessment

Based on the materiality assessment, the Bank has analysed the results and presents the overall materiality level of each issue in matrix. The specific assessment findings are as follows.



2025 Material ESG Issues Matrix of China Minsheng Bank

Analysis of Impact, Risks, and Opportunities of ESG Issues with Financial Materiality

Issue	Impact Analysis			Risk and Opportunity Analysis			Financial Impact
	Impact Type	Impact Description	Impact Scope	Risk Description	Opportunity Description	Time Range	
Customer service	Positive	Fulfill the mission of “serving the public, caring about people’s livelihood” and build a “bank with considerate services” by enhancing service quality and efficiency through the values of “customer first”.	The Bank’s operations Downstream of value chains	Service quality fluctuations lead to customer attrition and increased customer acquisition costs.	Deepen the integrated online and offline services to provide customers with differentiated and warm experience.	Short-, medium-, and long-term	Risk: Increased operating costs, reduced profitability Opportunity: Increased revenue, increased market share
Information security	Positive/ Negative	Support the major sector of “digital finance”, advance the construction of an “agile and open bank”, and guard against data security management and customer privacy protection.	The Bank’s operations	Occurrence of data breaches or major system failures leads to financial losses, severe regulatory penalties, and significant reputational damage.	Support business innovation, and enhance appeal to data-security-sensitive customers and partners, to improve market competitiveness.	Short-, medium-, and long-term	Risk: Increased operating costs, reduced profitability Opportunity: Increased revenue, increased profitability
NSOEs and MSEs	Positive	Adhere to the positioning of “a bank for NSOEs”, focus on the major sector of “inclusive finance”, and empower the private economy.	The Bank’s operations Downstream of value chains	Macroeconomic volatility poses acute credit risks for NSOEs and MSEs, thus placing significant pressure on asset quality.	Precisely meet the financing and service needs of NSOEs and MSEs to expand the customer base, improve asset quality, and enhance long-term market competitiveness.	Short-, medium-, and long-term	Risk: Increased non-performing asset ratio, decreased revenue Opportunity: Increased revenue
Inclusive finance	Positive	Respond to national policies of rural revitalisation and inclusive finance policies, extend service focus to lower level, and improve financial service accessibility.	The Bank’s operations Downstream of value chains	The targeted customer base for this business has weaker risk resilience, leading to high business costs and low returns and posing challenges to commercial sustainability.	Broaden the customer base and optimise its structure; Establish a positive social image to effectively enhance brand value.	Short-, medium-, and long-term	Risk: Increased non-performing asset ratio, decreased revenue Opportunity: Increased revenue
Business ethics	Positive/ Negative	Upholding the values of “steady progress for long-term development”, strengthen internal control and compliance management, and	The Bank’s operations	Occurrence of negative business ethics incidents could lead to regulatory penalties, reputational damage, or a negative impact	Gain customer trust and market recognition, shap a positive brand image; Become the preferred choice for investors and customers,	Short-, medium-, and long-term	Risk: Decreased revenue Opportunity: Increased market share

		build a clean and honest compliance culture.		on its international ratings.	effectively enhance market competitiveness and share.		
Green development opportunities	Positive	Support the major sector of “green finance”, innovate green bonds, green credit, and carbon trading products to support customers’ low-carbon transition.	The Bank’s operations Downstream of value chains	If related projects fail to be completed on time or achieve expected economic and environmental benefits, it may affect the enterprises’ debt-servicing capacity.	Innovate and launch products such as green credit and carbon neutrality bonds, take the lead in serving core enterprises in new energy, energy conservation, and environmental protection, build a green finance ecosystem, and seize market opportunities.	Short-, medium-, and long-term	Risk: Increased non-performing asset ratio, decreased revenue Opportunity: Increased market share, increased revenue

Targets and Progress on ESG Issues with Financial Materiality

The Bank has established clear sustainability strategies and targets for key issues, including customer service, information security, NSOEs and MSEs, inclusive finance, business ethics, and opportunities in green development. The Bank regularly evaluated progress against these targets and dynamically refined the strategic direction in response to evolving internal and external conditions and developmental conditions of the Bank.

Issue	Target	Progress in 2025
Customer service	The Bank monitors customer experience to strengthen service quality and efficiency, and maintains customer satisfaction at a relatively high level.	In 2025, the Bank achieved an overall satisfaction rate of 4.80 out of 5, in a customer journey survey. The 95568 Remote Bank recorded an answer rate of 95.96% and a customer satisfaction rate of 99.75%, remaining at a high level.
Information security	The Bank ensures stable operation of all production systems and strives to achieve a “zero incident” target for cybersecurity and data security throughout the year.	In 2025, the Bank’s production systems operated ran smoothly with availability of critical information systems exceeding 99.99%. No data security incidents occurred as the Bank continued to meet the “zero incident” target for cybersecurity and data security.

NSOEs and MSEs

Based on the strategic positioning as an “agile and open bank”, the Bank focuses on the painpoints and difficulties of MSMEs and carried out digital transformation of small business finance, so as to empower the development of MSMEs. Through the construction of “eco-bank” and “intelligent bank”, the Bank incorporates financial services into the daily work of MSMEs, so as to upgrade their interactive service experience. The Bank focuses on creating new models of small business finance in terms of platform construction, product innovation, process optimisation, model upgrading and team building.

As at the end of 2025, the Bank’s total loan balance to MSMEs reached RMB869.665 billion. Loans to MSMEs totalled RMB295.709 billion, up by RMB40.322 billion, or 15.8%, from the end of the previous year. Loans to SMEs amounted to RMB147.3 billion, up by RMB27.7 billion, or 23%, from the beginning of the year. The balance of deposits from MSMEs was RMB707.780 billion, up by RMB93.160 billion, or 15.2%, from the end of the previous year.

Inclusive finance

The Bank continuously improves the systems and mechanisms of inclusive finance to broaden and deepen inclusive finance services, promotes the innovation of products and services, and integrates online and offline channels to enhance the service capacity of inclusive finance.

As at the end of 2025, the balance of inclusive small business loans of the Bank reached RMB677.606 billion, up by RMB14.888 billion, or 2.25%, from the end of the previous year. higher than the average growth rate of all loans.

Business ethics

The Bank attaches great importance to clean culture cultivation, clarifies anti-bribery and anti-corruption institutional system, regulates the exercise of authority, and enhances employees’ awareness of clean practices and self-discipline.

During the reporting period, the Bank maintained a zero-tolerance stance toward corruption and bribery by strengthening policies and supervision constraint mechanisms, delivering anti-corruption training, smoothing up reporting channels, standardising reporting procedures and safeguarding the rights and interests of whistleblowers. The Bank firmly opposes all forms of fraud and dishonest behaviour.

Green development opportunities

The Bank seizes development opportunities in areas including clean energy, green transport, green buildings, and energy saving and environmental protection to realise rapid development of green loans, gradually increase the proportion of balance of green loans, and promote the balance of green loans to exceed RMB500 billion by 2030.

As at the end of 2025, the balance of green loans reached RMB358.2 billion, up by 20% from the beginning of the year, higher than the growth rate of all loans; The balance of green bonds of the Group stood at RMB69.814 billion. The Bank issued RMB10 billion green finance bonds with proceeds used in a timely manner. The Bank also provided extensive services to members of the national carbon market with positive market feedback.

Environmental Protection

IV. Environmentally Responsible, Green Development for Ecosystem Protection

The Bank paid great attention to environmental protection and climate change, actively responded to the national initiative of building a beautiful China and proactively identified the potential risks and opportunities of policies related to “carbon peak and carbon neutrality”, promoted the implementation of the green finance development strategy, and supported green and low-carbon development, circular economy and biodiversity conservation. The Bank took green finance and ESG management as an important part and direction in its five-year development plan. The Board of Directors undertook the main responsibilities of green finance and actively deployed workforce on issues of green finance, climate risks and ESG management, reviewed strategy planning of green finance, regularly listened to execution reports on green finance, reports on ESG management and other key issues, and supervised the implementation.

Environmental Impacts of Financing Activities

The Bank included ESG risks and climate risks into its comprehensive risk management system, clarified the key points of assessment and management requirements of ESG risks according to the characteristics of key industries in the whole process of credit management, and conducted regular monitoring, assessment, and evaluation.

ESG Risk Management System

The Bank actively responded to the requirements of the Principles for Responsible Banking, as well as national policies on green finance, climate investment and financing, and carbon emission reduction, and remained committed to helping customers achieve sustainable development and supporting the development of new energy and other green industries by offering targeted credit services. At the same time, the Bank incorporated ESG risk factors into its existing credit management process to strictly examines the environmental and social impacts of loan funds.

The Bank’s Board of Directors assumes the ultimate responsibility for comprehensive risk management. The Risk Management Committee of the Board of Directors is mainly responsible for reviewing or approving matters related to comprehensive risk management, regularly evaluating the Bank’s risk preference and strategy, risk management and risk tolerance, and supervising the Senior Management’s control of various risks, such as credit risk, operational risk, compliance risk, and climate and environmental risk. During the reporting period, the Bank’s Board of Directors and the Risk Management Committee reviewed the proposal on the *Risk Preference Statement of China Minsheng Bank (2025 version)*. For businesses in relation to the “five major sectors”, which are the Bank’s main business preferences, it was clarified that the Bank should strengthen exploration of innovative business models by focusing on distinctive scenarios and enhancing collaboration with carbon markets, government specialised platforms, local green project catalogues, and third-party platforms to advance innovation and promotion of carbon finance; and promote the application of ESG rating models throughout the investment and financing management process to improve the

climate risk management framework.

The Bank attached great importance to the prevention of ESG risks to promote the development of green finance. During the reporting period, the Bank revised the *Administrative Measures on Green Finance of China Minsheng Bank (2025 Revision)* (hereinafter referred to as “*Administrative Measures on Green Finance*”), established and improved the management systems for ESG and climate risks, incorporated climate risks into the comprehensive risk management system, with clear definition of the bank-wide green finance management system and division of responsibilities and management requirements for the Board of Directors, Senior Management, relevant departments, and business units.

The Bank has clarified the green finance management system. The Board of Directors undertakes the main responsibilities for determining the Bank’s green finance development strategy, reviewing and approving green finance targets set and reports submitted by the Senior Management. The Senior Management is responsible for organising the implementation. The relevant departments take the lead in promoting three main areas of green finance: business support, risk management and their own performance. The operating units at all levels are responsible for the implementation. In the meantime, the Bank has standardised the green finance-related works of the Board of Directors, the Senior Management and various departments, such as division of responsibilities, process management, internal control requirements, and data statistics.

<p>Board of Directors</p>	<ul style="list-style-type: none"> ● The Strategic Development and Consumer Rights Protection Committee of the Board of Directors is responsible for reviewing the Bank’s green finance strategies, reviewing the green finance goals set and reports submitted by the Senior Management, and supervising and evaluating the implementation of the green finance strategies of the Bank. ● The Risk Management Committee of the Board of Directors is responsible for green finance-related risk management. ● The Compensation and Remuneration Committee of the Board of Directors is responsible for integrating the implementation of green finance into the performance evaluation of the Senior Management and other relevant personnel. ● The Audit Committee of the Board of Directors is responsible for green finance-related audits.
<p>Senior Management</p>	<ul style="list-style-type: none"> ● The Bank’s Senior Management is responsible for formulating green finance strategies and setting green finance goals of the whole bank. They approve the policies and procedures for implementing green finance strategies and determine the division of responsibilities for the execution of such strategies. They implement internal control and conduct performance evaluation in relation to the key objectives of the green finance strategies. They report to the Board of Directors on the development of the Bank’s green finance and, in accordance with regulatory requirements, submit green finance-related information to regulators or their local offices and makes appropriate external disclosures. They also approve other material matters concerning green finance

	management.
Executive Level	<ul style="list-style-type: none"> ● The Bank established the Green Finance Committee at the executive level, which is led by senior executives responsible for corporate banking, and is responsible for establishing a cross-department coordination mechanism for green finance, coordinating green development and integrating ESG concepts into core values. ● The Bank established the Carbon Peak and Carbon Neutrality Office at the executive level, which operates in conjunction with the Green Finance Committee, and is responsible for coordinating the implementation of carbon emission and carbon intensity policy requirements within the Bank, advancing carbon peak and carbon neutrality works in an orderly manner and ensuring the achievement of the relevant strategic initiatives and goals.

Administrative Measures on Green Finance of China Minsheng Bank (2025 Revision)

It is stipulated in the *Administrative Measures on Green Finance* to incorporate the ESG risks as well as climate risks into the comprehensive risk management system. The Bank has established an ESG management system to effectively identify, monitor, prevent and control ESG risks in business activities, while preventing, adapting to, and reducing climate risks associated with such activities. The Bank implemented key steps under the Principles for Responsible Banking, paid attention to the environmental and social harms and risks potentially caused by corporate governance deficiencies and management issues involving customers (financing parties) and their key suppliers and contractors. The Bank also incorporated ESG requirements into its management processes, strengthened the interaction between information disclosure and stakeholders, and refined policy systems and process management. At the same time, the Bank proactively supported the innovations in green finance products and services in the green sector, low-carbon development, circular economy, climate investment and financing, transition finance, carbon finance, biodiversity, the “agriculture, rural areas, and farmers”, and MSEs, and launched emerging services such as e-banking, and formulated relevant plans. Furthermore, the Bank actively evaluated the substantial impacts of climate risk, conducted scenario analyses and stress testing, and made timely adjustments in asset risk classification and allowance provision.

The Bank integrated ESG risk factors into existing credit management processes and formulated relevant internal documents, including the *Administrative Measures on ESG Risk Management for Corporate Clients of China Minsheng Bank*, the *Checklist for ESG Risk Due Diligence and Compliance Review of China Minsheng Bank*, the *Notice on the Trial Operation of ESG Rating Models and Processes in the Corporate Credit Risk Management System*, the *Notice on Launching Certain ESG Risk and Green Finance Management Functions in the Corporate Credit Risk Management System*, the *Administrative Measures on Project Evaluation of China Minsheng Bank*, and the *Operational Manual for ESG Rating and Risk Management Functions in the Corporate Credit Risk Management System of China Minsheng Bank*. The *Administrative*

Measures on ESG Risk Management for Corporate Clients of China Minsheng Bank served as the top-level management policy for the ESG risk management system for the investment and financing activities of the Bank, including corporate credit business, financial markets business, financial institutions business, and investment banking business of the Group. It guided and standardised ESG risk management across the Group and provided institutional support for the Bank to effectively identify clients' ESG risks.

The Bank has established a whole-process ESG risk management system covering all subsidiaries, operating units, and business types (including investment and financing businesses), and has built a multi-dimensional data collection mechanism integrating the parent bank and the subsidiaries, the Head Office and the branches, and the internal and the external third-party information collection. The Bank paid close attention to the impact of ESG risk factors on overall credit risk exposure in investment and financing activities, and integrated ESG risk factors into credit risk assessment and review processes. The Bank has clarified that in the processes of due diligence, compliance review, credit approval, contract management, fund disbursement, and post-lending management, it shall implement regulatory requirements on ESG risks, strengthen ESG risk management of proposed credit and proposed investment customers and projects, adhere to the “one-vote veto” in environmental assessment, continue to track and monitor customers' ESG risks, reinforce dynamic evaluation, risk exposure management and namelist-based management, and adopt differentiated risk management measures, early-warning handling and post-lending management measures in a timely manner according to changes in their ESG risks.

The Bank maintained vigilant oversight of the driving effects and transmission paths through which ESG-related risk factors impacted credit risk during investment and financing activities. The Bank incorporated ESG risk considerations into investment and financing management. Based on industries, geographic locations, and the nature and severity of the ESG risks of customers and their projects, the Bank required all operating units, relevant functional departments and business departments to implement the whole-process management of ESG risks and carry out dynamic evaluation in the processes of due diligence, compliance review, credit approval, contract management, fund appropriation and disbursement, and post-lending management. The Bank also implemented namelist-based management of customers presenting material environmental (including climate), social, and governance risks, and achieved automated push of work orders to adopt differentiated risk mitigation measures in post-lending management.

The Bank independently developed an ESG risk rating model tool, comprising 25 ESG rating models across five categories, covering corporate clients and MSEs. Of which, the models for customers with high carbon emission are further assessed through ten sub-models for thermal power, steel, cement, plate glass, non-ferrous metals, aviation, petrochemicals, coal chemical, chemicals, and paper manufacturing. The ESG rating models adopts a three-tier indicator system, consisting of qualitative metrics, quantitative parameters, and adjustment and constraint terms, encompassing 16 third-tier indicators and 198 fourth-tier indicators. This ESG risk rating model tool has been developed and put into operation across the Bank. The rating results have been applied throughout the whole process from pre-lending investigation, in-process review, disbursement review, and post-lending management. It has provided front-line employees with a new perspective for dynamic ESG risk assessment and enhanced the full-lifecycle ESG management mechanism of “prudent pre-lending check, in-process dynamic monitoring, and comprehensive post-lending assessment”. During the reporting period, the Bank

successfully integrated the ESG rating model into the end-to-end new approval process for MSMEs, enabling intelligent ESG risk assessment at the pre-lending investigation stage. Following the model's launch, the Bank conducted data exploration and analysis to continuously optimise and iterate the functions of the ESG rating system.

Credit Policies for Segmented Industries

The Bank implemented the national green development and energy security strategies in a coordinated manner, held on to the principle of “classified management with appropriate controls”, adopted differentiated credit policies and implemented the requirements on the orderly transition of industries with high carbon emissions. The Bank reinforced monitoring for industries with high carbon emissions, improved its risk prediction capability, and established the risk exposure and responding mechanism in a forward-looking manner. The Bank gradually reduced and withdrew from inefficient and outdated enterprises and production capacity in industries with “high pollution, high energy consumption, and excess capacity”, and moderately increased support for areas such as energy conservation and carbon reduction, industrial upgrading, and safety and efficiency through “whitelist”, so as to steadily promote the green transition of credit structure and the “dual optimisation” of customers and assets.

The Bank formulated credit policies, credit granting guidance, ESG risk assessment standards, and compliance review checklist for segmented industries. The Bank developed industry-based ESG rating models to identify the corresponding ESG risks based on customer or project sectors, and executed differentiated credit placement management and control for industries with high energy consumption, high pollution and overcapacity.

The Bank clarified differentiated credit granting strategies, access criteria and key points of risk control and other relevant requirements, and gave priority to supporting seven major industries, including energy conservation and carbon reduction, environmental protection, resource recycling, green and low-carbon energy transition, ecological conservation, restoration and utilisation, green upgrading of infrastructure, and green services. In addition, the Bank formulated credit policies covering more than 50 key industries such as energy, transportation, agriculture, forestry, animal husbandry and fisheries, mining, oil and gas, and raw materials, as well as key areas such as clean energy, clean production, energy conservation and environmental protection, green upgrading of infrastructure, ecological environment, green services, biodiversity conservation, and rural revitalisation. The Bank also specified differentiated credit granting strategies, access criteria and key points of risk control, and added environmental and social risk management constraints. With such efforts, the Bank continued to support the green transition and upgrading of industries and facilitate the adjustment and optimisation of the energy structure.

Keeping abreast of national policies and regulatory requirements, the Bank regularly reviewed, appropriately adjusted and continuously optimised the differentiated credit policies. The Bank prioritised the energy conservation and environmental protection industries in the credit policies, including energy-efficient equipment manufacturing, environmental protection equipment, resource recycling and other segmented industries, and adopted differentiated authorisation. The Bank also actively supported the manufacturing of high-efficiency and energy-saving, environmentally friendly and resource-recycling equipment. Moreover, following the policy guidance of transition finance, the Bank strove to seize business opportunities of “energy conservation and efficiency enhancement” to step up the production technology upgrading and the energy conservation and environmental protection transformation of the industry with high

energy consumption and high emissions.

Prevention and Control of ESG Risks in Credit Policies for Key Industries

Industry	ESG Risk Prevention and Control Policy
<p>Credit policy related to energy</p>	<p>The Bank clarified the overall strategy, access standards and key points of risk control, and formulated differentiated credit policies in combination with the national carbon emission reduction supporting tools and the policy guidance on re-lending for clean and efficient utilisation of coal. The Bank formulated special guidance on green finance credit policies, with a focus on supporting the secure supply of conventional fossil fuels, the “coordination of three renovations” for coal-fired power (energy saving and carbon reduction renovation, flexibility renovation and heating supply renovation), and integrated development of hydro, wind and solar power, the construction of clean energy bases. The guidance also prioritised support for distributed photovoltaic, intelligent upgrading of grid infrastructure, integrated development of source-grid-load-storage, construction of new-type electricity systems such as pumped storage and emerging energy storage, and full-chain equipment manufacturing covering production, storage, transportation and utilisation of hydrogen. The Bank further refined risk control requirements, clarifying that credit support would not be provided to projects involving ESG risks such as substandard environmental impact assessment and pollutant discharge, ecological protection and immigrant resettlement failure, and improper hazardous waste disposal. These efforts aimed to guard against the risks of tightening environmental regulations, rising environmental compliance costs, and even project suspension or shutdown. For example, for thermal power projects, it is required to focus on their compliance in the carbon markets, avoid the risk of rising environmental costs and the risk of replacement of traditional thermal power by rapidly developing new energy technologies. For hydropower projects, it is required to conduct immigrant resettlement and ecological protection programmes, and the sites should not be located in prohibited areas. For nuclear power projects, it is required to focus on site selection, the discharge of radioactive effluents and pollutants, the storage and transfer of hazardous chemicals and waste, and the safety of project construction and operation. For coking projects, it is required to guard against the risk of substandard environmental protection indicators and the risk of lacking of a <i>Pollutant Discharge Permit</i>. The steel enterprises must comply with national policies on energy conservation, emission reduction, phasing out outdated production capacity, environmental protection, and product licensing. The steel smelting projects of applicants should in principle reach the A-level environmental performance standards. Their core production capacity must not be located in environmentally sensitive areas such as nature reserves, scenic spots, and basic farmland protection zones. For coal-fired power</p>

	<p>projects, no support should be given to coal-fired power units in renovation or after renovation that failed in meeting national requirements in terms of coal consumption, pollutant emissions, and water consumption.</p>
<p>Credit policy related to transportation</p>	<p>The Bank formulated special guidance on green finance credit policies to support the green and centralised operation of rail, road and waterway freight systems, the electrification, intelligent upgrading and low-carbon transition of transport infrastructure such as railway stations, airports, ports and expressways, the construction of charging and battery-swap stations, the development of green and smart logistics, the electrification transition of the new energy vehicle (NEV) industrial chains and public service vehicles, as well as the construction of smart transport systems, shared mobility infrastructure, urban-rural passenger transport networks, and urban slow-traffic systems. In terms of safety, energy saving and environmental protection, credit customers were required to comply with relevant national regulations and standards, establish an environmental protection and regulatory system appropriate for their scale of business and carry out environmental quality monitoring activities on a regular basis. For example, credit support should not be provided to storage and logistics enterprises and projects involving hazardous chemicals. It is required to focus on the frequency of climate disasters in the place of operation and corresponding contingency plans.</p>
<p>Credit policy related to agriculture and forestry</p>	<p>In the agricultural production sector, the Bank prioritised support for customers that hold valid national or local production and operation certifications or product certifications, comply with environmental regulations, and produce goods meeting industry safety and quality standards. The Bank also supported projects with complete and compliant approvals, including environmental impact assessments, land-use permits, and registration filings, as well as green and organic agriculture, agritourism, sustainable livestock and fishery, and forest-based health and wellness initiatives. In the breeding sector, support was provided to the large-scale breeding enterprises that complied with environmental protection standards, and had integrated strict and complete epidemic prevention and control system and quality inspection and control system. In the fishery industry, support was provided to large-scale, intensive, sustainable, technologically advanced and highly demanded aquaculture enterprises with appropriate aquaculture resources. In the forestry industry, support was provided to government-led projects for tree breeding and afforestation with outstanding resource conditions, scale management capabilities, and prioritised support from national and local governments. In the agricultural and sideline food processing industry, support was provided to large-scale agricultural and sideline product processing enterprises in the top ranks of the sub-industries with advanced technology and</p>

	<p>equipment, complete industrial chains, stable upstream and downstream, and quality assurance and risk resistance against price fluctuations.</p> <p>At the same time, it was clarified that credit support would not be provided to the enterprises with unqualified production environments, unqualified safety production testing, and media and public opinion controversies. For food-related enterprises, food safety shall be the prerequisite for access. Enterprises with potential food safety risks shall not be given credit support until effective rectification measures are implemented.</p>
Credit policy related to mining	<p>The Bank implemented namelist-based management, and clearly stipulated that credit customers should implement compliance procedures such as project establishment, environmental protection, pollutant discharge, safety and land; mining enterprises should obtain core licenses such as mining license, resource reserve verification report, mine manager's safety qualification license and civil explosives use permit; credit support should not be provided to mining enterprises included by the Ministry of Industry and Information Technology in the list of enterprises with backward production capacity, poor mining conditions and low quality. These requirements aimed to mitigate operation risks such as frequent safety incidents and production suspensions due to environmental inspections.</p>
Credit policy related to oil and gas	<p>The Bank implemented list-based management and would not provide credit support to customers or projects with potential safety hazards, substandard production capacity or environmental non-compliance, or those classified by local governments as subjects to shutdown and exit. At the same time, the Bank closely monitored policy adjustments and requirements for environmental protection and energy consumption under the national "carbon peak and carbon neutrality" strategy, emphasised on assessing the energy efficiency and environmental performance of petrochemical projects, and remained attentive to regional requirements regarding capacity replacement and reduction in places where projects are located.</p>
Credit policy related to raw materials	<p>It was clearly requested that credit customers that used coal or petroleum as raw materials should guard against environmental protection and pollutant discharge risks, and new credit should not be granted to enterprises with substandard environmental protection and high energy costs. Besides, it was also required to pay close attention to whether the enterprise's Pollutant Discharge Permit was valid, its compliance with environmental standards, and its history of environmental penalties.</p>
Credit policy related to biodiversity	<p>The Bank formulated special guidance on green finance credit policies, with a focus on supporting the renovation and upgrading of old residential communities and the protection and restoration</p>

	<p>of green spaces, water bodies and wetlands, the integrated protection and restoration of mountains, rivers, forests, farmlands, lakes, grasslands, and deserts, and biodiversity conservation initiatives.</p> <p>In the ESG rating model indicators, the Bank innovatively developed an “industry-specific geographic risk indicator” by leveraging climate disaster data, regional carbon emission intensity and ecological sensitivity information. The indicator is used to assess the climate, transition and biodiversity risks of the industry and location where a customer operates.</p>
--	--

In 2025, the Bank’s credit policy on green finance further clarified the key points of ESG risk prevention and control for industries with potentially material environmental and social impacts, including:

- **Thermal power, cogeneration, steel, cement, plate glass, non-ferrous metals, petrochemical, chemical, and aviation industries:** Main focuses were the total amount and intensity of greenhouse gas (GHG) emissions, and the carbon market compliance of thermal power enterprises.
- **Thermal power, steel, petrochemical, cement, non-ferrous metals, chemical industries, and coal-fired boiler projects:** Main focuses were whether the concentration of air pollutant emissions from enterprises met the standards, whether desulphurisation and denitrification equipment has been installed, whether steel enterprises have completed ultra-low emission renovations, and whether chemical enterprises have implemented measures to prevent oil and gas leakage.
- **Paper-making, coking, nitrogen fertiliser, non-ferrous metal, printing and dyeing, agricultural and sideline food processing, pharmaceutical ingredients manufacturing, tanning, pesticides, and electroplating industries:** Main focuses were whether the total amount and concentration of wastewater discharge met the standards.
- **Agriculture, forestry, animal husbandry, fishery, infrastructure construction, transportation, and tourism industries:** Main focuses were the frequency of climate disasters in the place of operation and corresponding contingency plans.
- **Professional treatment enterprises of sewage, waste, sludge, and hazardous waste:** Main focuses were the business qualifications and operation compliance of such enterprises to prevent the risk of secondary pollution.
- **Chemical, petrochemical, non-ferrous metal, coking, paper-making, and electronics industries:** Main focuses were the transfer and disposal of hazardous waste, and reviews on the qualifications of hazardous waste disposal providers.
- **Coal mining, petrochemical, chemical, and building industries:** Main focuses were the development of work safety systems and management measures, and occupational disease prevention and control measures for employees.
- **Enterprises in the retail trade and service industries,** such as those in automotive, consumer electronics, food, apparel, and consulting services: Main focuses were product quality management systems and measures, product recalls

and customer complaints.

- **Loans to construction projects:** Main focuses were projects' environmental protection and safety approvals, implementation, and acceptance, and actively keep an eye on the implementation of the "Three Simultaneities" system and safety management measures, and the alignment of interests with community residents in terms of land acquisition, resettlement, and eco-compensation during construction.
- **Special customers that may have a potentially material impact on social stability and public interests,** such as nuclear power projects, waste incineration projects in densely populated areas, and large-scale hydropower projects: Main focuses were site selection, the discharge of radioactive effluents and pollutants, the storage and transfer of hazardous chemicals and waste, and the safety of project construction and operation.

ESG Due Diligence and Credit Approval

The Bank has implemented a "three-in-one" approach, integrating "business marketing guideline, credit policy, and approval guideline". In previous, the credit approval officers have already participated in the formulation of this "three-in-one" credit policy for green development areas such as new-type coal chemical, renewable energy, and eco-environment-oriented development (EOD).

Identifying ESG risks in credit due diligence process. The Bank continuously enhanced the standardisation and digitisation of ESG risk assessment in the credit due diligence process, and integrated ESG due diligence into the credit management system of the Bank. The Bank formulated the *Checklist for ESG Risk Due Diligence*, further clarifying the key points of ESG due diligence for customers and projects. This checklist covers nine carbon-intensive industries, including thermal power generation, cement manufacturing, plate glass, petrochemical, steel, paper-making, non-ferrous metal, chemical, and civil aviation, as well as three industries that potentially have a significant impact on social stability and public interests, including nuclear power generation, hydroelectric power generation, and municipal solid waste incineration power generation. ESG due diligence includes, but is not limited to pollutant and waste discharge management, industrial admission policy, business permits, work safety and occupational health-related certificates, negative corporate information, energy conservation review opinions, and social stability risk assessment. The credit investigator is required to specify the ESG risk classification (low risk/medium risk/high risk) in the due diligence opinion. To ensure true and reliable results, the Bank conducted cross-validation and analysis of information from competent authorities, credit agencies, and regulatory authorities and other channels when identifying ESG risks.

The Bank has made ESG risk due diligence a mandatory component of the due diligence process, with applications failing to implement the ESG due diligence checklist will not be accepted. The Bank required further environmental evaluation for comprehensive credit, project loans, and M&A loans granted to large and medium-sized customers in industries with high carbon emissions. For example, the evaluation of enterprises' impact on environment was required in the due diligence report for comprehensive credit granted to enterprises in the electrolytic aluminium and non-ferrous metal industries, and the analysis of the reliability and reasonableness in promoting environmental protection was required in the due diligence report for fixed-asset loans granted to enterprises in the electric power, coal, and petroleum refining industries.

The Bank prohibited the admission of new customer and actively reduced or exited

existing customers and projects that failed to meet environmental impact assessment requirements, violated ESG policies on ecological protection, environmental protection, workplace safety, quality inspection, land use, or resettlement, included in the “blacklists” for environmental protection and safety, named in inspections by environmental authorities at various levels, located in prohibited or restricted development zones, or situated in areas subject to the “watershed-specific approval restrictions” policy imposed by environmental authorities. For socially and environmentally friendly enterprises, the Bank leveraged data-based tools to continuously improve the service efficiency through measures including process streamlining and sufficient authorisation.

Predicting ESG risks in credit review process. The Credit Approval Department of the Bank has led the formulation of the *Checklist for ESG Compliance Review*, which specifies the required compliance documents and compliance review points for environmental, social and governance aspects associated with customers and projects, encompassing nine industries with high carbon emissions and three major industries that are of significant public interest. The Bank has clearly required that the completeness, compliance, and validity of customer (project) materials be reviewed one by one.

- The Bank explicitly requires the review to ascertain whether the credit application entity has provided the ESG due diligence checklist. For applications that failed to meet the above requirements, the Bank required operating units to further supplement and improve application materials. For customers classified as medium or high ESG risk, or whose ESG risk classification cannot be determined, an ESG compliance review opinion is required, including an overall ESG assessment and the ESG risk management measures that the customer should adopt. Among them, for customers classified as medium or high ESG risk with a negative review opinion, proceeding to the credit approval process is prohibited.
- For project financing that requires comprehensive assessment, the assessors of the Credit Approval Department of the Bank will organise an assessment team to conduct on-site inspection of the project to understand its specific situation, including ESG information.
- The Bank has developed industry-specific checklists for ESG risk compliance review for customers in five industries with potentially high ESG risks, including power generation, building materials, metal smelting, chemicals, and air transport, based on the general ESG risk checklist. When conducting reviews using these industry-specific checklists, credit approval officers shall implement both the general ESG risk review requirements and additional industry-specific review requirements. For example, for metal smelting customers, credit approval officers shall additionally verify customer’s inclusion in the industry standardisation (market access) list and review the progress in developing capacity replacement plans.

Assessing ESG risks in credit approval process. Approval officers of the Bank prudently assessed customers’ ESG risks in accordance with internal and external regulations and policies. Customers with significant environmental and social risks should not be approved in principle during the approval process. As at the end of the reporting period, the Bank rejected loan applications of RMB1.588 billion from 24 projects related to industries with “high pollution, high energy consumption and overcapacity”.

Credit to Enterprises in Industries with “High Pollution, High Energy Consumption, and Overcapacity” Rejected

- A chemical enterprise in the organic chemical raw materials manufacturing sector, classified as a “high pollution, high energy consumption, and overcapacity” industry, applied to the Bank for a comprehensive credit facility to support working capital needs for its operations. Upon review, it was found that the enterprise’s main products faced declining market demands and overcapacity. Its ongoing construction project continued to progress, further increasing debt pressure and making its overall cash flow tight. Even if the project was successfully put into production, near-term capacity utilisation was unlikely to improve significantly. In view of the high environmental and social risks of the enterprise, as well as the current potential operating uncertainties, based on the Bank’s credit policy for industries with high carbon emissions and industries with “high pollution, high energy consumption, and overcapacity”, the Bank rejected the enterprise’s comprehensive credit application.
- A copper mining enterprise, classified as a “high pollution, high energy consumption, and overcapacity” industry, applied to the Bank for a fixed asset loan to finance the development of a copper mine. Upon review, significant concerns were identified: first, the project had major compliance deficiencies, including lack of official confirmation of the revised total investment and delays in completing land acquisition procedures; and second, geological conditions and uneven resource distribution resulted in widely dispersed and difficult-to-extract ore bodies, while the surface site for the mine portal remained unresolved, leading to substantial operational risks after its commissioning in the future. Given the project’s high environmental and social risks, significant operational uncertainties, and potential negative environmental and social impacts, the Bank rejected the credit application.

ESG Risk Escalation Provision and Process

In accordance with regulatory requirements such as the *Guidelines on Green Finance for the Banking and Insurance Industries* and the *Key Evaluation Indicators for the Implementation of Green Finance in Banking Institutions (2024)*, the Bank formulated the *Administrative Measures on Environmental, Social, and Governance Risks of Corporate Clients of China Minsheng Bank*. At the same time, pursuant to the *Notice on Issuing the Checklist for ESG Risk Due Diligence and Compliance Review of China Minsheng Bank*, the Bank required all operating units to conduct a fresh ESG risk due diligence for each single legal-entity client in accordance with the *Checklist for ESG Risk Due Diligence* whenever a credit application is submitted.

Risk Classification: The Bank classified the ESG risk of customers into ten levels based on the environmental and social impacts of their business activities and implemented classification management with dynamic assessment and monitoring. The ESG risk is classified as low risk (ESG-A+ (level 1) to ESG-C+ (level 7)), medium risk (ESG-C (level 8) and ESG-C- (level 9)), and high risk (ESG-D (level 10)).

Triggering Factors: Factors that trigger risk escalation management include but not limited to, downgrading of a customer’s MSCI rating, inclusion in government negative lists, product recall events, and triggering of major environmental or safety risks.

Risk Escalation Management: For credit applications involving customers with medium or high ESG risks, the Bank required credit approval officers to issue ESG compliance review opinions. Customers with medium and high ESG risks receiving negative review opinions shall not access credit approval process. For customers with

high ESG risks, risk escalation management will be triggered, and their applications for fixed-asset loans and other medium to long-term credit facilities will be transferred to the Head Office for centralised review and approval.

Responding to Climate Change

The Bank fully implemented the national strategy of “carbon peak and carbon neutrality” and actively responded to the development opportunities and risk impacts and challenges brought by the environment and climate changes. According to the latest situation at home and abroad and the national policy orientation, the Bank analysed the impact and potential risks brought by environmental and climate changes in an in-depth manner, improved environmental and climate risk management and control measures, formulated industry credit policies, and actively seized business opportunities to promote green and sustainable development.

Governance

Climate-related governance bodies. The Bank clarified the bank-wide ESG and climate-related governance structures, along with the division of responsibilities and management requirements for the Board of Directors, Senior Management, and relevant departments. For details, please refer to the section of “ESG Governance Structure”.

Information access mechanism for climate-related governance bodies (personnel). The Bank’s Risk Management Committee of the Board of Directors deliberated on important matters of climate risk management and regularly listened to the Senior Management’s reports on the risk preferences, the implementation of risk strategies, and the rectification of the problems identified in the comprehensive risk assessment (including climate risk management). Upon review of the Board of Directors, the Bank integrated the response to climate change risks into the five-year plan for green finance, the annual risk preferences, risk strategies, credit policies and the basic rules for green finance management, and clarified the goals and the step-by-step implementation measures and relevant requirements of climate risk management. In terms of policies, the Board of Directors reviewed and approved the *Administrative Measures on Green Finance of China Minsheng Bank (Revision)*, established and improved green finance and environmental (climate) risk management policies, clarified the corresponding management process and responsibilities, and included the climate risk in the comprehensive risk management system. The Board of Directors emphasised the requirements on climate risk management in the Bank’s annual risk preference statement, and further specified responding measures to climate risks in the annual strategy.

Supervision on climate-related governance bodies (personnel). The Bank incorporated sustainability-related indicators, such as green loan performance, into the performance evaluation system for Senior Management. Based on evaluation outcomes and remuneration policies, the Bank strengthened the corporate governance and incentive and constraint mechanisms, giving full play to the incentive and constraint role of remuneration in advancing sustainable development. Furthermore, green finance performance results will be simultaneously applied to the assessment of management teams at Head Office departments, branches, and sub-branches, as well as to individual evaluations of executives, with remuneration closely linked to these assessment outcomes to reinforce responsibility transmission and performance guidance.

Incorporation of climate-related factors into decision-making by climate-related governance bodies. In the *Five-Year Development Plan for Green Finance of*

China Minsheng Bank (2021-2025) (the Five-Year Plan), the Bank has clearly defined initiatives and targets in six areas of climate risk management, including optimising policies and systems, strengthening process control, enhancing intelligent management, establishing ESG rating systems, carrying out stress tests on climate risks, and strengthening forward-looking studies on ecological protection. In the implementation of the Five-Year Plan, the Bank actively seized the development opportunities, addressed the risk and challenges brought by the environment and climate changes. Each year, according to the latest situation both domestically and internationally and the national policy guidance, the Bank formulates credit policies for relevant industries to improve the key points of environmental and climate risk control. During the reporting period, the Bank formulated and issued the *Work Plan for Carbon Peak and Carbon Neutrality (Trial)* and the *Development Plan of Transition Finance (2025-2027)* to coordinate and advance the Bank's efforts in addressing climate change and promoting transition finance.

Corresponding resources for climate risk management. The Bank intensified the introduction and cultivation of talents in green finance and climate risk management. The Bank provided corresponding financial resources to support green finance and climate risk management, formulated relevant incentive policies, and included green loan, carbon reduction support instruments, climate risk management, and carbon accounting for investment and financing activities into the comprehensive performance appraisal of operating units. The Bank also established a cross-department working mechanism to promote the enhancement of ESG risk management.

Attention to the forefront trends of climate-related risks and opportunities. During the reporting period, the Bank participated in the Sustainable Markets Initiative (SMI) thematic seminar on green finance and transition finance, MSCI interviews and discussions on green finance and climate risk management, and the Beijing National Institute of Financial Standardisation's workshop on sustainability-linked loan standards. The Bank also actively engaged in regulatory surveys and symposiums on climate risk, ESG risk, environmental information disclosure, and carbon accounting for investment and financing. In addition, to strengthen ESG risk management capabilities, the Bank organised a dedicated training session on ESG risk management, which attracted nearly 200 employees in relevant positions.

Strategy

Climate-related material impacts. The Bank identified climate-related impacts across three dimensions of economic, environmental, and social.

Dimension	Climate-Related Impacts	Monitoring, Prevention, Management, Control and Mitigation Measures and Actions
Economic	<p>Through financial instruments of green credit and green bonds, the Bank channelled capital towards low-carbon sectors, supported clean energy, energy efficiency and environmental protection industries, managed potential financial risks arising from the transition of industries with high carbon emissions and promoted green economic transition.</p>	<p>The Bank formulated the <i>Five-Year Development Plan for Green Finance</i> to clarify strategic goals and implementation pathways. The Bank continued to conduct climate risk sensitivity and stress testing to assess potential impacts on asset quality under different scenarios. The Bank also integrated climate risks into the comprehensive risk management system and integrated relevant factors into the full process management of credit business.</p>
Environmental	<p>Through financial resource allocation, the Bank supported clean energy and other green projects, indirectly contributing to significant carbon emission reductions and response to climate change.</p> <p>In addition, the Bank is committed to energy conservation and emissions reduction in operations to achieve sustainable development.</p>	<p>The Bank actively expanded green finance, with green loan balances continuing to grow. The green finance product system of “Minsheng Carbon Peak and Carbon Neutrality” (including “Photovoltaic Loan” and “Minsheng E-Carbon Loan”) was developed to prioritise support for green projects.</p> <p>The Bank also reduced resource consumption and carbon emissions in operations through energy-saving upgrading of technology and management, green operations, and green office initiatives.</p>
Social	<p>The Bank ensured business continuity and the stable availability of financial services during extreme weather and other climate-related risk events, safeguarding financial consumer rights.</p> <p>The Bank integrated response to climate changes with inclusive finance and rural revitalisation, supported farmers and MSEs in building resilience to climate risks and fostered community development.</p>	<p>The Bank strengthened business continuity management and maintained contingency plans to enhance operational resilience.</p> <p>In inclusive finance and rural revitalisation, the Bank has launched featured products such as “Agricultural Loan Express” and “Emission Reduction Loan” to direct financial resources toward climate-resilient economic activities.</p>

Climate-Related Risks and Opportunities

Risk Type	Risk Factor Description	Impact on the Bank's Business Model and Value Chain	Time Range ² Affected	Responses
Credit risk	<p>Physical risk: Extreme weather and natural disasters directly erode the value of borrowers' collateral such as real estate, factories and equipment.</p> <p>Transition risk: The requirement to surrender carbon emission allowances and the associated financial costs, carbon tariffs, and capitalisation of decarbonisation projects may lead to reduced cash flows for emission-intensive sectors, particularly energy enterprises.</p>	<p>In corporate lending, climate risk drivers may weaken collateral values, borrowers' repayment capacity, or financial institutions' ability to recover outstanding loans in default scenarios.</p> <p>In retail lending, extreme weather events (e.g., typhoons) may depress residential property prices, reducing the value of collateral under personal housing mortgage loans.</p>	Medium- to long-term	<p>Integrate climate and environmental risks into the full-process management of credit business, and set up assessment criteria at customer admission, rating, approval and post-lending stages.</p> <p>Conduct climate risk stress testing to regularly evaluate credit risk exposure of customers in industries with high carbon emission under transition scenarios.</p> <p>Optimise the credit portfolio structure by prioritising support for clients in low-carbon transition and reducing exposure to carbon-intensive assets through the green finance product system of "Minsheng Carbon Peak and Carbon</p>

² Climate-related risks and opportunities are assessed over the following time horizons: short term (1 to 3 years), medium term (4 to 5 years), and long term (6 years and beyond).

				Neutrality”.
Market risk	Transition risk: When climate risks materially affect asset prices and valuations, they may trigger sharp, sudden and adverse market adjustments.	Sudden shifts in return correlations across assets or sharp declines in liquidity for specific assets may amplify these negative market movements.	Short- to medium-term	Enhance research and monitoring of how carbon neutrality policies and technological pathways affect relevant sectors and financial markets. Seize green investment opportunities, and actively invest in and underwrite green bonds, carbon neutrality bonds, and other sustainable instruments to optimise the investment portfolio and manage repricing risks from the transition.
Liquidity risk	Transition and physical risks: Depositors may withdraw funds in response to physical risks (e.g., extreme weather, natural disasters) or transition risks (e.g., carbon tariffs, the requirement to surrender carbon emission allowances and the associated financial costs).	This may reduce the Bank’s funding base and increase financing costs or difficulty.	Short- to long-term	Closely monitor climate-related impacts on the Bank’s operations, customers and liquidity trends, and steadily incorporate climate risk factor into liquidity contingency planning.
Operational risk	Physical risk: Extreme weather events may damage the Bank’s premises, compromise employee and customer safety, and disrupt critical infrastructure, systems and suppliers, affecting operational	This may lead to business interruption, data loss, property damage, employee injuries, and additional recovery expenses.	Short term	Develop business continuity plans and contingency plans, with a focus on ensuring resilience of data centres and outlets during extreme weather. Mitigate losses from extreme

	capacity and increasing costs.			events through insurance coverage.
Reputation risk	Transition risk: With changes in the market and consumers' growing preferences for climate- and environmentally friendly products, services and practices, the Bank may face growing reputational pressures stemming from public expectations and concerns that the Bank should assume greater responsibility in addressing climate change and supporting the low-carbon transition.	Being perceived as overexposed to carbon-intensive financing or insufficient in green initiatives may damage brand reputation, affecting customer acquisition, employee loyalty and investor confidence.	Long term	Disclose performance on a regular basis through annual reports, ESG reports and other official channels, providing clear and timely information on green finance achievements and climate risk management progress. Strengthen stakeholder engagement, respond proactively to market expectations, and align green finance practices with brand-building efforts.
Legal and compliance risk	Transition risk: Climate-sensitive investments and business activities face increasing legal liabilities and regulatory compliance costs.	Failure to meet evolving and complex domestic and international climate-related disclosure and environmental regulations may result in fines, litigation or operational restrictions.	Long term	Establish a dynamic regulatory policy tracking mechanism to promptly assess the impact of new regulations and adjust internal policies accordingly.
Strategy risk	Transition risk: Market preferences for banks to offer climate- and environmentally friendly solutions and demonstrate responsible banking practices are growing.	Failure to adapt promptly to this evolving market environment may weaken the Bank's competitiveness and market position.	Long term	Elevate green finance to a core strategic priority and formulate and implement the <i>Five-Year Development Plan for Green Finance</i> , with clear goals and implementation pathways.

Opportunity Type	Opportunity Factor Description	Impact on the Bank's Business Model and Value Chain	Time Horizon	Responses
Resource efficiency	Demands for technological upgrading and investment in comprehensive utilisation of resources, circular economy and sustainable consumption in the society continues to grow.	This may create financing demands for projects focused on resource recovery from water, industrial solid waste and agricultural residues, as well as optimisation and upgrading of resource systems in cities and industrial parks, generating new customer and business scenarios for both corporate and retail banking business.	Short- to long-term	<p>Innovate scenario-based products: Under the green finance system of “Minsheng Carbon Peak and Carbon Neutrality”, develop dedicated financing products for industrial energy-saving renovation and green supply chains.</p> <p>Advance bank-government-enterprise collaboration: Partner with government agencies and industrial parks to deliver integrated financial solutions for regional circular upgrading and corporate energy-saving projects.</p>
Energy sources	The accelerated transition toward a clean, low-carbon energy mix is driving rapid growth in clean energy sectors such as photovoltaic, wind power and energy storage, as well as declining technology costs.	This may generate substantial demands for project finance, M&A loans, bond underwriting and asset securitisation, facilitating growth in the Bank's corporate banking business.	Short- to long-term	<p>Focus on priority sectors: Target photovoltaic, wind and energy storage sectors as key areas for green credit business, offering featured financing products such as “Photovoltaic Loan” that cover the full project lifecycle from construction to operation.</p> <p>Advance transition</p>

				finance: Actively research and explore financial support for clean-energy transition projects by traditional energy enterprises.
Markets	<p>Expansion of green business: Surging demands for green loans, green bonds and other green finance instruments have created a new business growth driver, which is aligned with regulatory priorities and eligible for policy support.</p> <p>Differentiated service deployments: Leveraging climate risk management capabilities, the Bank can offer comprehensive financial services, including transition finance, carbon finance and climate advisory, to strengthen customer relationships and enhance returns.</p>	This may drive diversification of the Bank’s revenue structure, extending from interest income toward fee-based income such as advisory and transaction fees. Integrated solutions may also enhance the Bank’s comprehensive service capacity and relationships with core corporate clients.	Short- to long-term	<p>Scale up green assets: Continue to increase green lending, actively underwrite and invest in green bonds, and expand the share of green finance in the overall portfolio.</p> <p>Build integrated service capabilities: Leverage carbon finance products such as “Minsheng E-Carbon Loan”, explore financing with carbon allowance as pledges, carbon asset management advisory and other services that meet customers’ diverse needs.</p>
Resilience (Adaptability)	<p>Asset portfolio optimisation: Climate considerations are becoming central to asset allocation and customer selection. Early deployments in low-carbon finance creates competitive advantage, as market dynamics increasingly favour institutions with robust climate risk management. Strategic allocation to low-carbon and</p>	This may open new high-quality asset opportunities in infrastructure finance and inclusive finance, optimise the overall asset mix, and reduce exposure to physical climate risks.	Medium- to long-term	<p>Support climate adaptation initiatives: Under the rural revitalisation strategy, innovate products such as “Agricultural Loan Express” to finance high-standard farmlands, smart agriculture, and agricultural disaster insurance, strengthening resilience across</p>

	<p>climate-resilient sectors improves credit portfolio quality and reduces long-term asset impairment risk, thereby significantly enhancing sustainability capacity.</p>		<p>the agricultural industry chains.</p> <p>Optimise asset allocation: Integrate climate resilience criteria into project screening and prioritise financing for projects with better climate resilience.</p>
--	--	--	--

Climate-related transition plans. In alignment with the national “carbon peak and carbon neutrality” goals, the Bank actively managed climate-related risks and captured green development opportunities. Based on macro-level assumptions, including the shift toward a clean and low-carbon energy mix, continuous refinement of relevant policies and regulations, and declining costs of low-carbon technologies, the Bank formulated the Five-Year Development Plan for Green Finance. In terms of adjustments to strategies and business models, the Bank took green finance and ESG management as core components and strategic direction of the five-year plan, improved the green finance governance system, and coordinated the implementation of green finance and transition initiatives. In terms of resource allocation, the Bank continued to increase credit support for green industries, achieved rapid growth in green loan balances in recent years, and strictly limited exposure to carbon-intensive assets. Alongside the green transition of businesses, the Bank embedded the philosophy of green development and environmental protection into daily operations through green office and low-carbon operations. For more information on transition initiatives and progress, please refer to the sections of “Responding to Climate Change - Governance”, “Seizing Green Development Opportunities”, and “Implementing Green Operations and Promoting Low-Carbon Office”.

Climate-related financial impacts. In terms of climate-related risks, current assessments indicate that, during the reporting period, such risks did not have material impact on the Bank’s financial position, performance or cash flows, and are not expected to materially affect the carrying values of assets and liabilities in the next reporting period. In terms of climate-related opportunities, the Bank took green finance as the main strategic opportunity and increased credit allocation to green finance sectors through coordinating the advancement of green finance development and investment and financing deployments. For more information, please refer to the section of “Seizing Green Development Opportunities - Metrics and Targets”.

Climate adaptation assessment (climate risk sensitivity stress testing). In alignment with the *Guidelines on Green Finance for the Banking and Insurance Sectors* of the former China Banking and Insurance Regulatory Commission and the *Principles for the Effective Management and Supervision of Climate-Related Financial Risks* of the Basel Committee on Banking Supervision, the Bank has conducted climate risk sensitivity stress testing for two consecutive years, which used end-2021 as the base date and would last nine years and covered eight carbon-intensive sectors. Such tests assessed the Bank’s capacity to respond to transition risks under the national “carbon peak and carbon neutrality” goals and explored the impact of low-carbon economic transition on asset quality and capital adequacy. The testing results showed that under the mild, moderate and severe stress scenarios, the risks were controllable in general. In 2025, the Bank conducted multiple rounds of symposiums on climate risk stress testings with professional third-party institutions, continuously improved model and scenario design, and enhanced its capacity to identify and respond to climate risks. In the first quarter of 2026, the Bank launched a new round of climate risk sensitivity stress testing and scenario analysis, covering all sectors of the national economy, to enhance forward-looking risk assessment and reinforce the resilience of its climate risk management framework.

Impact, Risk and Opportunity Management

The Bank included ESG risks and climate risks into its comprehensive risk management system and clarified the key points of evaluation and management requirements of ESG

risks according to the characteristics of key industries in the whole process of credit management. For more information, please refer to the sections of “Materiality Assessment” and “ESG Risk Management System”.

Metrics and Targets

The Bank formulated the annual *Risk Preference Statement of China Minsheng Bank* and the *Credit Policy on Green Finance of China Minsheng Bank*, clearly specifying the requirements for actively supporting green finance business, enhancing ESG capabilities, and improving environmental and climate risk management.

Climate-related targets. The Bank adhered to a steady and progressive approach, continued to refine the credit and investment policies, actively supported the development of a clean and low-carbon energy system, and promoted energy conservation, decarbonisation, ecological enhancement and cleaner production in key industries and areas. The Bank promoted the application of green and low-carbon technologies, strictly implemented requirements on carbon emissions and carbon intensity, and strengthened the identification, assessment and management of risks associated with carbon-intensive assets. On the premise of safeguarding energy security and the resilience of industrial and supply chains, the Bank gradually and orderly reduced the carbon intensity of its asset portfolio and steadily advanced toward portfolio-level carbon neutrality. In support of green finance development, the Bank has set a quantitative target to strive for a green loan balance exceeding RMB500 billion by 2030, covering the entire credit portfolio with a focus on clean energy, green transport, green buildings, and energy efficiency and environmental protection. As at the end of the reporting period, the Bank’s green loan balance reached RMB358.227 billion. Progress against this target was monitored regularly through balance and structural analysis, with findings integrated into internal management processes for continuous improvement. Portfolio carbon neutrality remains a long-term strategic direction. The Bank will develop a systematic pathway for carbon emissions management in alignment with national policies and industry best practices, with implementation details to be refined and disclosed as work progresses.

Bank-wide carbon inventory checking. During the reporting period, the Bank engaged an accredited third-party verifier to conduct a comprehensive carbon inventory checking covering the Bank and its subsidiaries, calculating carbon dioxide emissions in Scope 1 and Scope 2 for the years from 2022 to 2024. In addition, several branches piloted environmental disclosures in advance of broader requirements: Shenzhen, Qingdao, Nanjing and Suzhou branches have published their 2024 environmental information reports in accordance with local regulatory requirements, which disclosed

calculated emissions across Scope 1, Scope 2 and Scope 3. Of which, the reported Scope 3 emissions included GHG emissions from employee commuting, business travel, water and paper consumption, waste generation, and from both project investment and non-project financing and investment activities.

Bank-wide carbon accounting for investment and financing portfolio. During the reporting period, in line with the *Operational Guidelines on Carbon Accounting for Carbon-Intensive Financing Activities by Banking Institutions (Exposure Draft)* (Yin Xin Han [2025] No. 2603) promulgated by the People’s Bank of China, the Bank initiated and advanced a bank-wide pilot carbon accounting programme for its investment and financing businesses for some credit assets in the eight carbon-intensive sectors. Using 2024 as the accounting year, in terms of financing business related to the 8 carbon-intensive industries, the annual daily average balance of non-project financing loans of data-ready enterprises amounted to RMB21.754 billion, the carbon emission amounted to 6,531,500 tonnes of CO₂ equivalent (tCO₂e), and the emission intensity was 3.00 tCO₂e/RMB 10,000. All calculations in this pilot accounting applied the reporting method, achieving a data quality rating (DQR) of 1—classified as “excellent”.

Amount and proportion of assets or business activities related to climate opportunities. As at the end of the reporting period, the Bank’s green loan balance reached RMB358.227 billion, up by RMB60.422 billion, or 20.29%. Green loans represented 8.09% of total loans, up by 1.39 percentage points from the end of 2024, reflecting a steady improvement in the proportion of green credit assets.

Amount of capital expenditure, financing or investment allocated to climate-related risks and opportunities. During the reporting period, the Bank issued RMB10 billion green finance bonds, with proceeds allocated to green projects in infrastructure upgrades, energy efficiency and environmental protection, and cleaner production. As at the end of the reporting period, the Group’s green bond investment balance stood at RMB69.814 billion.

For more information on operational climate targets, progress, GHG emissions and emission reduction initiatives, please refer to the sections of “Implementing Green Operation and Promoting Low-Carbon Office” and “Environmental Performance Indicators”.

Seizing Green Development Opportunities

Focusing on the main theme of “cutting carbon emissions, reducing pollution, expanding green development and pursuing growth”, the Bank implemented the national policy requirements for green finance, climate investment and financing, carbon emission

reduction, equipment upgrading and transformation, and placement of mid- to long-term loans to the manufacturing industry. The Bank promoted the development of green finance and the layout of investment and financing, and increased credit placement in the field of green finance, in a bid to effectively serve the real economy, seize green development opportunities, and promote the high-quality and sustainable development of the Bank.

Governance

The Bank has clarified its green finance management system and the division of responsibilities and management requirements of the Board of Directors, Senior Management, relevant departments and operating units. For more information, please refer to the sections of “ESG Governance Structure” and “ESG Risk Management System”.

Strategy

The Bank always positions green finance as a strategic priority. As such, the Bank continued to enhance the green finance management system. While maintaining vigilance against risks such as overcapacity in certain sectors, the Bank channeled credit resources toward five key areas, including national spatial planning, industrial structure optimisation, energy transition, green transport, and urban-rural development, and seven designated green industries, focusing on high-quality clients, high-quality projects and key regions. At the same time, the Bank further strengthened ESG risk management to ensure high-quality and steady growth of its green finance business.

Green Finance Development

The Bank actively supported the environmentally friendly financing demands, iterated the product system for sustainable development and green finance, and provided all-round support for the development of green finance.

Green finance brand development. In 2025, the Bank continued to improve the multi-level green finance marketing system across the Head Office and branches, and vigorously developed the green finance product and service system of “Minsheng Carbon Peak and Carbon Neutrality”. The Bank continued to focus on key sectors including green sector, low-carbon development, circular economy, and biodiversity conservation, and intensified innovation in scenario-based financial products and comprehensive service models in line with key customers’ need for green development. The Bank strengthened transition finance and carbon finance innovation to vigorously support green and low-carbon financing needs and promote continuous improvement of enterprises’ sustainability performance.

Steady growth in the scale of green credit. The Bank focused on the seven designated green industries, with priority support directed to five key areas, including energy, transport, urban and rural development, cleaner production, and green consumption. The Bank applied namelist-based management to sectors such as steel, oil and chemicals. As at the end of 2025, the Bank's green loan balance reached RMB358.227 billion, up by RMB60.422 billion from the beginning of the year, representing a growth rate of 20.29%, outpacing the the growth rate of all loans. Green credit business accounted for 8.09% of total credit business, up by 1.39 percentage points from the end of 2024. The green asset ratio of credit assets has steadily increased year on year, in line with the Bank's strategic plan and annual policy targets.

Active participation in green bonds. In 2025, the Bank actively implemented the national strategic deployments of financially supporting sci-tech innovation, promoting common prosperity and pushing forward green development through product innovation. The Bank underwrote 105 innovative debt financing instruments in the domestic market with a total scale of RMB28.199 billion, and 101 offshore bonds amounting to USD1.654 billion. Of these, the Bank supported the underwriting of 120 green development bonds (19 in the interbank market and 101 offshore) with issuance sizes of RMB4.683 billion and USD1.654 billion, respectively. The proceeds were used for low-carbon, energy-saving and other green projects. The Bank also helped 102 corporate issuers to develop in a green, low-carbon and sustainable manner. During the reporting period, the Bank issued RMB10 billion green finance bonds, with proceeds allocated to green projects in infrastructure upgrades, energy efficiency and environmental protection, and cleaner production. As at the end of the reporting period, the Bank's green bond investment balance stood at RMB69.814 billion.

Green consumption for low-carbon transition. The Bank focused on green consumption scenarios and actively promoted green transition in areas such as green building mortgages, NEVs, and household consumption by enhancing service systems and innovating business models. In serving green consumption, personal green consumption loans grew rapidly. As at the end of the reporting period, the loan balance reached RMB3.067 billion, up by RMB1.497 billion from the beginning of the year, and up by 95% year-on-year. Of which, green mortgage loans delivered particularly strong performance. By prioritising key green residential projects and strengthening dedicated mortgage teams to improve service quality and efficiency, the Bank increased its green mortgage loan balance by RMB1.574 billion from the beginning of the year. At the same time, the Bank developed innovative NEV financing model, partnered with leading NEV manufacturers and other collaborators to launch diversified marketing activities and introduced interest-subsidised financial products for customers to support consumption.

Empowerment of green leasing on key sectors. Minsheng Financial Leasing Co., Ltd. (“Minsheng Financial Leasing”) has established a dedicated working mechanism to enhance its green finance service system. It focused on key areas including green vessels, green vehicles, and energy efficiency and emission reduction projects, actively innovated green finance products, enhanced service capabilities, and drove the green and structural optimisation of its leasing asset portfolio. As at the end of the reporting period, Minsheng Financial Leasing’s green leasing asset balance reached RMB6.104 billion, with new green leasing disbursements of RMB3.892 billion added since the beginning of the year. Its green leasing products primarily covered energy conservation and carbon reduction, environmental protection, and NEV consumption.

ESG investment principles in green wealth management. CMBC Wealth Management Co., Ltd. (“CMBC Wealth Management”) actively integrated ESG principles into its investment processes, and incorporated environmental protection, social responsibility and sustainability considerations into investment decisions in support of China’s “carbon peak and carbon neutrality” goals. CMBC Wealth Management has issued an ESG-themed wealth management product of “Minsheng Wealth Guizhu Fixed-Income Enhanced Low-Carbon Focus One-Year Open-Ended Wealth Management Product” (still in operation), which primarily invested in green bonds and carbon neutrality bonds, delivering tangible support to the real economy and fulfilling its social responsibilities through investment.

Low-carbon economic transition supported by green funds. Minsheng Royal Fund Management Co., Ltd. (“Minsheng Royal Fund”) integrated green principles into its investment management process. In 2023, Minsheng Royal Fund launched the Minsheng Royal Ruihua Green Bond One-Year Open-Ended Bond Fund (Code: 016031.OF), which currently has an outstanding scale of RMB300 million. The fund strictly adhered to green investment standards and primarily allocated capital to environmentally focused assets such as green finance bonds. It was operated under a one-year open-ended model, providing sustained funding support to green sectors. This initiative represented both a concrete response to China’s national green development strategy and a tangible demonstration of its commitment to corporate social responsibility, effectively channeling capital toward green industries and advancing the low-carbon economic transition.

The Bank actively implemented the national strategy of “carbon peak and carbon neutrality”, and widely participated in industry exchanges and seminars related to green finance. During the reporting period, the Bank participated in the UNEP FI workshop on “Biodiversity Finance and Environmental & Social Risk Management” during the China SIF Week, where the Bank shared its practical experience. The Bank also engaged in

setting regulatory standards and consultation sessions led by the People's Bank of China and the China Financial Standardisation Technical Committee on sustainability-linked loan standards, environmental rights-backed financing, and carbon accounting for investment and financing activities. In parallel, the Bank organised its Guangzhou and Shenzhen branches to compete in the Greater Bay Area Green Finance Competition hosted by the National Committee of Chinese Financial Workers' Union. Additionally, the Bank issued the first bank-wide *Service Standards for Environmental Rights-Backed Financing*, enhancing its capacity in green finance research and standardised system development, and providing a useful reference for industry practice.

During the reporting period, the Bank received a series of honours in the field of green finance, including the "2025 ESG Best Practice Cases in Banking Sector" awarded by China Financial Media, the "2025 Best Practice Cases for Sustainable Development of Listed Companies" by China Association of Public Companies, and the Outstanding Award in the Final of the "Greater Bay Area Green Finance Skills Competition" organised by the National Committee of Chinese Financial Workers' Union.

Green Finance Product

Green finance product innovation. The Bank actively explored innovative green finance business. It advanced the implementation of innovative initiatives, including loans linked to carbon footprints of industrial transition, syndicated loans linked to biodiversity conservation indicators, offshore sustainability-linked syndicated loans, and transition finance loans. The Bank enhanced the promotion and application of innovative products such as the "Emission Reduction Loan" and the "Minsheng E-carbon Loan". These efforts encouraged enterprises to improve their sustainability performance and fostered public engagement in carbon inclusive innovation mechanisms.

Carbon trading product innovation. The Bank supported the innovation of products in relation to carbon finance and environmental right. In accordance with the rules, such as the *Guidelines on Innovation and Development of Carbon Finance of China Minsheng Bank*, the Bank promoted the standardised business development. Since the official launching of online trading in the national carbon market, the Bank has continued to offer professional services to guarantee the transaction performance of member enterprises of the national carbon market on the basis of carbon trading settlement services, and strengthened innovations in the comprehensive services of carbon finance.

- **Innovation of regional carbon finance services.** The Bank launched the "E-Carbon Loan" business to serve micro, small and medium enterprises (MSMEs) in Qinghai Province. Based on "carbon account" data of enterprises, the Bank linked loan terms to enterprises' performance in carbon emission reduction,

which effectively alleviated the financing pressure of enterprises in low-carbon development and enhanced their transition momentum to reduce pollution and carbon emissions.

- **Loans linked to carbon footprints of industrial transition.** The Bank extended the first carbon footprint-linked loan to an aluminium group in Guangxi Province under the Guidance Catalogue of Financial Support to Aluminum Industrial Transition (Trial). The Bank innovatively linked loan interest rate to the carbon footprints of products of the enterprise, which precisely met the financing needs of the enterprise, encouraged it to adopt advanced production technologies to achieve predetermined carbon emission reduction targets, advanced green and low-carbon transition of traditional industries, and supported the innovative development of regional green finance.
- **Syndicated loans linked to biodiversity conservation indicators.** The Bank participated in the syndicated loan project for a group. Based on the contribution to biodiversity conservation in Poyang Lake and the sustainable development outcomes, the loan was linked to biodiversity conservation indicators, and a third-party evaluation mechanism was introduced to carry out dynamic incentives, successfully creating a new model that integrated “finance + ecosystem”.
- **Innovative carbon inclusion mechanism for individuals.** In partnership with Wuhan Carbon Inclusion Management Limited Company, the Bank successfully launched the closed-loop model that used individual carbon emission reduction results to offset loan interest. Leveraging the Weixin mini programme of “Wutan Jianghu”, a personal carbon life platform in Wuhan, citizens can collect carbon emission reduction rewards through 11 categories of low-carbon scenarios including green transportation, waste sorting, and low-carbon electricity usage. These rewards can be used to redeem red envelopes of loan interests to offset consumer loan interests via the Bank’s Weixin mini programme of “Minsheng Chuhui Life” at the rate of “1,000g = RMB2”. This model integrated green finance with inclusive finance, and turned carbon emission reduction rewards into financial benefits for consumers, realising the value of finance in empowering both consumption and ESG practices.
- **Transition finance loans.** The Bank extended transition finance loans to a strategic client in the cement industry, a member unit of the national carbon market. The successful disbursement marked a significant breakthrough for the Bank in the field of transition finance, and a practical application of transition

finance tools to support low-carbon transitions, which provided robust support for the enterprise's green and low-carbon transition, and a practical case study for the industrial upgrading and high-quality development of the cement sector.

Precise chain-driven green finance. The Bank focused on the model of “core enterprise + industrial chain”, and provided integrated green supply chain finance service solution to both upstream suppliers and downstream distributors of green enterprises. Through diversified financial products including order financing, account receivable financing, commercial bill discounting, and letter of credit financing, the Bank facilitated enterprise in industrial chains to pursue low-carbon transition collaboratively. Of which, inclusive finance customers in the account receivable voucher business of the Bank accounted for nearly 90%, demonstrating precise allocation of financial resources to MSMEs, injecting strong momentum into the green development of the inclusive customer base.

Innovation of green finance investment instruments. The Bank consistently advanced innovation in green financial products, actively expanding its portfolio of sustainability-related financial products. The Bank focused on promoting the “Shanghai Clearing House-China Minsheng Bank Green Bond Selected Index” and its linked structured deposit products. The Green Bond Select Index rigorously screened publicly offered green bonds listed on the nationwide interbank market and the Shanghai/Shenzhen stock exchanges. In pursuit of a prudent investment strategy, it is characterised by its broad scope, representativeness and high-quality. As at the end of the reporting period, the number of index constituents reached 619, with a total market value of over RMB1.59 trillion. The structured deposit products linked to the index further enriched the Bank’s index-based product system, providing investors with convenient and efficient green finance investment instruments. As at the end of the reporting period, the cumulative issuance amount of the product exceeded RMB800 million.

The “CCER Pledge Financing” Project of China Minsheng Bank Was Selected as a Case of Sustainable Finance Innovation in the Energy Industry

The Bank launched a CCER (China Certified Emission Reduction) carbon market financial service solution that focused on customer demands in the carbon market. The solution aimed to help all parties engage in the carbon market, cultivate carbon assets, conduct carbon trading, and generate carbon revenues, thus to enhance the value of CCER, encourage corporate voluntary emissions reduction and achieve sustainable development. In September 2025, the “CCER Pledge Financing” project submitted by the Bank was successfully selected as a “Typical Case of Sustainable Finance Innovation in

the Energy Industry” by the China Energy Research Society. The award-winning project, “CCER Pledge Financing”, was a significant achievement in the Bank’s green finance innovation, demonstrating the Bank’s active contribution to promoting the development of carbon finance market and supporting the “Dual Carbon” goals. In the future, the Bank will continue to implement its green finance development strategy, deepen the integration of ESG philosophy with business practices, and support the transition of energy structure and the sustainable development of the economy and the society.

Impact, Risk and Opportunity Management

The Bank has established a full-process ESG risk management system covering all subsidiaries, business units, and business lines (including investment and financing businesses). For more information, please refer to the sections of “Materiality Assessment” and “ESG Risk Management System”.

Metrics and Targets

As at the end of the reporting period, total outstanding balance of the Bank’s green loans amounted to RMB358.227 billion, of which, 52.07% was for green upgrade of infrastructure, 17.94% for green and low-carbon transition of energy, 7.76% for energy conservation and carbon reduction industries, 7.57% for ecological protection, restoration and utilisation industries, 4.96% for resource recycling industries, and 4.93% for environmental protection industries. The tCO₂e of energy savings and emission reductions of green loans was 16,454,900 tonnes.

Implementing Green Operation and Promoting Low-Carbon Office

The Bank adhered to the *Guiding Opinions on Further Strengthening Financial Support for Green and Low-Carbon Development* issued by the People’s Bank of China and the National Development and Reform Commission. The Bank examined its ESG performance in line with the evaluation indicators for green finance. In this regard, the Bank established relevant systems and regulated business operations. Additionally, the Bank actively developed financial technology to improve the information-based and centralised management and service, aiming to progressively and systemically reduce its carbon footprint.

The Bank adhered to the concept of sustainable development with low carbon and energy conservation and emission reduction. In strict adherence to relevant national laws and regulations such as the *Environmental Protection Law of the People’s Republic of China*

and the *Energy Conservation Law of the People's Republic of China*, the Bank enhanced self performance by reinforcing the philosophy of green finance, upgrading devices, enhancing energy management, establishing energy consumption monitoring platform, advocating green office practices, and fulfilling social responsibilities. The Bank practised energy saving and emission reduction in multiple dimensions, enhanced employees' awareness of environmental protection, implemented various green office measures, and supported green and innovative development.

Green Operation

The Bank actively implemented national strategies on green development by formulating and implementing corresponding green operation policies. The Bank practised the philosophy of resource conservation and environmental protection in the whole process and all aspects of business operation, so as to attain an organic unity of economic benefits, social benefits and environmental protection benefits and achieve sustainable development. In 2025, the Bank continuously implemented a multi-dimensional green operation service system, continued to strengthen innovation of online, smart and digital product models, and explored and launched various paperless inclusive financial products. As a result, service quality and efficiency were continuously improved. During the reporting period, multiple high-frequency business processes, such as information maintenance of corporate clients, were further put online, and the paperless provision of basic financial services was further enhanced.

Facilitating low-carbon services with digital operation equipment. By developing smart functions such as audio navigation and remote banking, a coordinated service model integrating online and offline, near-field and far-field channels was realised. The Bank also developed user-friendly features such as e-CNY withdrawal, large-sum quick deposit, and withdrawal of multiples of RMB10 thousand. In addition, the Bank fully applied mature intelligent technologies, such as facial recognition and ID card verification, on operation equipment across customer service scenarios, promoting the concept of energy conservation and environmental protection via digital services.

Deepening centralised operation. The Bank continuously optimised operation model, carried out in-depth centralised business operation, comprehensively enhanced the level of centralisation, standardisation and digitalisation of businesses, and significantly enhanced service efficiency and reduced paper consumption from traditional service processes, thus to practise green operations while improving customer service experience.

Promoting IT-based documentation. The Bank realised online management and usage of multi-category business files, practically improved the operational efficiency of business development and internal and external inspections, and significantly reduced

the usage of paper and relevant personnel travel.

Practising green publicity. The Bank implemented green publicity management in offices, and set up vertical electronic advertising screens at all institutions, outlets and office areas. All internal advertisements, including brand image promotion videos, business promotion videos, short videos, posters, roll up banners, print advertisements and other promotional materials, were released through this channel.

Green Office

The Bank fully implemented the new development philosophy, strengthened support for green development, and firmly pursued a high-quality development path that prioritised ecological conservation, resource conservation and intensification, as well as green and low-carbon transition. The Bank adhered to green office practices to reduce energy and resource consumption and fulfil its environmental responsibilities. In compliance with the *Guiding Opinions on Further Strengthening Financial Support for Green and Low-Carbon Development* issued by seven national authorities including the People's Bank of China, the National Development and Reform Commission, and the State Financial Regulatory Administration, the Bank attached importance to environmental, social and governance performance, established relevant systems, and enhanced the promotion of green finance. The Bank standardised business operations, implemented a green operation system, leveraged fintech to improve management efficiency and service quality, and continuously reduced carbon emissions.

The Bank strictly followed the national and local *Design Standards for Energy Efficiency of Public Buildings* to carry out the development of green bank. Thoroughly implementing the concepts of green, energy-saving, and environmental protection into the construction of offices and business outlets, the Bank has kept reducing resource consumption, GHG emissions, waste water generations as well as household garbage and hazardous wastes. Three regulations including the *Administrative Measures on Energy of China Minsheng Bank*, the *Administrative Measures on Energy Conservation of China Minsheng Bank* and the *Administrative Measures on Green Office of China Minsheng Bank* were issued to promote energy saving management and improve energy utilisation efficiency. During the year, the Bank continued to strengthen energy management and promote the technological transformation for higher energy efficiency.

Site design: The Bank required that new office buildings should retain and utilise, to the maximum extent, existing resources to minimise damage to the environment of the sites.

Building material: The Bank required that the main materials for office buildings and main functional areas of business lobbies should use aluminium plates, stainless

steel plates, luxury vinyl tile (LVT) flooring and other hard, inorganic, materials with good environmental compatibility.

Lighting system: The Bank required that the lighting in the foyer, front rooms and public walkways should use sound and light control time-delay switches, or smart lighting control systems with zoning and grouping. The light source should mainly be light-emitting diodes (LED) lamps.

In 2025, the Bank further refined the energy management strategy and engaged external professional institutions to conduct energy audits for eight office premises in Beijing and produce energy audit reports. In addition, the Bank completed the pilot project of “Minsheng Internet of Things (IoT) Digital Intelligence Platform” at the Shunyi Park. Through intelligent energy-saving renovation based on IoT technology, the Bank achieved smart electricity control and refined management of major power consumption including lighting and air conditioning.

The Bank has continuously deepened the application of the iMinsheng collaborative office platform, actively promoted digital, online and paperless office operations, and achieved an in-depth integration of green office practices and digital innovation. During the year, a total of 2.29 million cloud documents were created on the platform, 585,054 online meetings were held, and 1,479 paper-based approval processes were migrated to online workflows. Through paperless collaboration, online communication and agile management, the Bank has significantly reduced its operational carbon footprint and driven the upgrading of its organisational management model and corporate culture. In 2025, the Bank established an AI office application platform featuring full-staff coverage, full-platform integration, full connectivity, full-process coverage and omni-channel access. Of which, the knowledge Q&A module provides unified knowledge services across the Bank, covering special sections including regulations, products, customer service, retail business, human resources, legal affairs, digital technology and newsletters supporting decision-making. This helps foster the “One Minsheng” collaboration culture and enables the strategies of the Bank to be directly communicated to frontline staff.

The Bank advocated thrifty and opposed extravagance. By publishing initiative letters, setting up rolling bulletin boards, and putting up posters, it strengthened publicity and education to cultivate good habits of resources saving of employees. During the year, the Bank launched the event of Energy Conservation Promotion Week under the theme of “Energy Conservation and Efficiency Enhancement”. The event encouraged employees to consciously practise garbage classification, the empty-plate campaign and green travel, and further form a green lifestyle and rational use of energy. The Bank used municipal pipeline waters, and had no issues in obtaining appropriate water sources.

Improving institutional construction: The Bank actively operated its business in

accordance with administrative measures on energy, green office and energy saving, and enforced relevant incentive mechanism and rewarding and punishing mechanism. The Bank plans to formulate implementation rules for administrative measures on energy, green office and energy saving in 2026.

Stopping food waste: The Bank put a firm stop to food waste in response to the initiative of “empty-plate campaign” by putting up banners with the slogan of “stopping food waste and practising empty-plate campaign” and strengthening the publicity and guidance of “taking small portions, multiple times, as needed” when dining. In this way, the Bank created a good atmosphere of “shame on wasting and honour on saving”. The Bank also adopted small-portion tableware designed for small-portion dishes, and designated personnel to remind employees of resolutely putting an end to food waste.

Controlling fixed assets: The Bank carried out whole-process management and control over its fixed assets in terms of purchase, use, storage, maintenance, allocation, inventory, disposal and recovery, and extended recycle period of fixed assets as long as possible through repair and maintenance, and promoted the recycling of discarded office premises to improve the efficiency of use and reduce waste of resources.

Managing waste: The Bank enhanced the sorting, recycling, and disposal of office waste, collected the recyclables such as paper, plastics, and metals in a separate manner, and reduced the use of disposable plastic products and promoted the use of biodegradable office supplies.

Saving paper: The Bank fully utilised the OA system to issue notices and announcements, and to submit applications for the approval of administrative, financial, human resources, fixed assets and other related matters, and strictly controlled the amount of paper documents printed or copied; The Bank encouraged double-side print or recycled use of office paper, and drafts to be made on the other side of single-side printed waste paper or to be revised and circulated online to the maximum extent.

Saving water: The Bank strengthened the daily maintenance and management of water equipment, installed sensors to avoid “long-time water running”, overhauled water supply facilities regularly, resolved problems detected in a timely manner, and designated personnel for regular observation and quantitative analysis to avoid water wastage due to “running, overflowing, dripping and leaking”.

Saving electricity: The Bank required to reduce standby consumption for automatic equipment including computers, printers and copiers, and to switch them off in a timely manner when not in use for long time and after work. The Bank put a strict ban to the use of high-power consumption materials by purchasing energy-saving lighting

facilities to reduce their power consumption. The Bank also turned off lighting facilities in public areas at the scheduled time after work every day or when the office area is not occupied. During daytime working hours, the Bank turned off lighting facilities in offices and working areas with sufficient natural lighting to maximise the utilisation of outdoor light sources. The Bank controlled the indoor temperature at around 25 degrees Celsius when using central air-conditioning to reduce energy consumption, and cleaned air conditioners regularly to improve their energy efficiency. Besides, the Bank designated personnel to check whether electric equipment in the office area was switched off before holidays.

Use of clean energy: In 2025, the office area of the north wing of Minsheng Bank Building in Xidan of the Head Office, the Head Office (Shangdi) Training Centre, and the Shunyi Headquarters Base replaced traditional fossil fuel-generated electricity by purchasing renewable energy including solar and wind power, thereby reducing carbon emissions. As at the end of 2025, the Bank had procured a total of 21,190 MWh of green electricity, equivalent to a carbon emission reduction of approximately 17,640.68 tonnes.

Managing vehicles: The Bank strengthened the daily management of business vehicles by “one card per car, refueling at designated stations”. The Bank also reinforced energy control by setting energy conservation and consumption reduction as an important indicator for appraisal. The Bank maintained vehicles on a regular basis, reduced abnormal wear and tear of components. In addition, fuel consumption and mileage data were also recorded and analysed. The Bank also provided regular fuel-saving training to drivers.

Managing operation: The Bank strictly required that newly built or renovated outlets should meet green building standards. The requirement included using environmentally friendly materials, efficient thermal insulation systems, and rainwater harvesting systems to reduce environmental impact. The Bank also conducted energy-saving renovations on existing outlets, such as replacing traditional incandescent or fluorescent lamps with energy-efficient LED lamps. This action reduced electricity consumption for lighting, and was expected to achieve energy savings of 10%.

Environmental Goals

Goals for energy saving and carbon reduction: The Bank progressively advanced carbon peak and carbon neutrality efforts, in line with China’s overall goals of achieving “Carbon Peak” by 2030 and “Carbon Neutrality” by 2060. The Bank has established and effectively operated the energy management system, and passed the

energy management system certification. The Bank has continued to strengthen the energy saving management of the whole bank to reduce energy consumption through energy saving technology transformation projects. As a result, the Bank has reached the goal of reducing carbon dioxide emissions. Next, the Bank will increase the use of green power, continue to advance green creation programme at the Head Office, and actively cooperate with the relevant work of the Green Finance Committee of the Bank for sustainable development.

Goals for waste reduction: The Bank's 2025 waste reduction goals have been achieved. Since 2018, the Bank has been fully implementing garbage separating and recycling. In 2026, the Bank will continue this practice, which will not only reduce the waste disposal but also cut down the emissions of GHG such as carbon dioxide and methane generated through the fermentation and decay of waste. The Bank will sort and recycle waste items such as waste paper, waste batteries, waste lighting products, and waste furniture, and standardise hazardous waste disposal, to ensure 100% compliant disposal of hazardous waste.

Goals for water saving: The Bank's 2025 water saving goals have been achieved. In 2026, the Bank will continue to vigorously publicise the national water conservation action plan and carry out relevant national campaigns in depth according to the *Water Law of the People's Republic of China* and the *Regulations on Water Conservation*. The Bank reduced water consumption by strengthening water management and optimising water utilisation. The Bank required all employees to establish the awareness and develop the habit of water-saving to spontaneously save water and reduce the waste of water resources.

Ecosystem and Biodiversity Conservation

The Bank strictly safeguarded ecological conservation red lines and ecosystem security, and resolutely prevented risks to biodiversity impairment. To this end, the Bank enhanced environmental risk management capabilities and green finance practices, and directed financial resources towards ecologically friendly sectors, so as to help the coordinated development of economic, social and environmental benefits. The Bank actively directed capital flows towards biodiversity-friendly projects, innovatively developed diversified financial products and services such as green credit and syndicated loans linked to biodiversity protection indicators, and supported ecological restoration, species conservation, and sustainable resource utilisation. When practising business, the Bank strictly complied with national ecological and environmental laws, regulations, and supervisory requirements, ensuring that no outlets were established or business activities were conducted in the areas covered by ecological conservation red lines.

The Bank also focused on biodiversity conservation, and extensively cooperated with all sectors of society to vigorously support ecological protection. The Bank has collaborated with the Shanghai First Financial Public Welfare Foundation to launch the “Biodiversity Promotion Initiative”, and with the Guiyang Qianren Ecological Public Welfare Development Centre to carry out the “Guizhou Rivers Day 1+2 Action,” jointly building a green homeland.

The “Guizhou River Day 1+2 Action” Initiative Empowered by the ME Charity Scheme of China Minsheng Bank

The ME Charity Innovation Funding Scheme of China Minsheng Bank empowered the “Guizhou River Day 1+2 Action” initiative through financial and resource support. The project was implemented by the Guiyang Qianren Ecological Public Welfare Development Centre. Volunteers were organised on a monthly basis to carry out services such as river patrols, river protection, and ecological knowledge dissemination, establishing a regular mechanism for “1-hour patrol along 2 kilometres of rivers and lakes”. With the support of the Bank’s ME Scheme, the initiative effectively mobilised social forces to participate, raised public awareness regarding river and lake ecosystems, contributed to Guizhou’s ecological civilization construction through professional volunteer services, and achieved a dual enhancement of ecological protection and public engagement.

Environmental Performance Indicators

Emissions

Indicators ^{1 2}	2025
Exhaust emissions (in tonne)³	0.31
Nitrogen oxides (in tonne)	0.29
Sulphur dioxide (in tonne)	0.02
Total greenhouse gas emissions (scope 1 and scope 2) (in tonne)⁴	63,042.57
Direct emissions (scope 1) (in tonne)	6,492.67
Natural gas (in tonne)	3,859.31
Coal gas (in tonne)	16.69
Diesel (in tonne)	8.35
Gasoline (in tonne)	2,608.33
Indirect emissions (scope 2) (in tonne)	56,549.90
Electricity purchased (in tonne)⁵	56,549.90
Greenhouse gas emissions per unit area (scope 1 and scope 2) (in tonne/m²)	0.04
Notes:	
1. The statistical scope of environmental performance indicators only covers the office buildings of the Head Office, the headquarters of 41 tier-1 branches in the Chinese mainland, 6 subsidiaries and the Hong Kong Branch.	
2. The office area used for calculating the intensities of emissions, energy consumption and wastes only covers the office buildings of the Head Office, the headquarters of 41 tier-1 branches in the Chinese mainland, 6 subsidiaries and the Hong Kong Branch.	
3. Based on the Bank's business nature, exhaust emissions mainly refer to emissions from the Bank's vehicles, comprising mostly nitrogen oxides and sulphur dioxide.	
4. Based on the Bank's business nature, GHGs emissions arise mainly from purchased electricity and fossil fuel combustion. GHGs include carbon dioxide, methane and nitrous oxide. GHGs are measured in carbon dioxide equivalents and counted based on the <i>Announcement on the Release of CO₂ Emission Factors for Electricity in 2023</i> issued by the Ministry of Ecology and Environment of the People's Republic of China and the <i>2006 IPCC Guidelines for National Greenhouse Gas Inventories (2019 Revision)</i> issued by the Intergovernmental Panel on Climate Change (IPCC).	
5. The GHGs emissions of Hong Kong Branch are counted by conversion factors provided by local power company.	

6. The Bank is not included in the list of enterprises required to disclose environmental information in accordance with laws. No major administrative penalties have been imposed on the Bank by ecological and environmental authorities or other relevant departments due to environmental incidents, nor has the Bank been held criminally liable for any environmental events.

Energy and Water Consumption

Indicators	2025
Energy consumption (in MWh)¹	135,316.84
Direct energy consumption (in MWh)²	30,548.01
Natural gas (in MWh)	19,737.04
Coal gas (in MWh)	124.15
Gasoline (in MWh)	10,655.08
Diesel (in MWh)	31.75
Indirect energy consumption (in MWh)	104,768.83
Electricity purchased (in MWh)	104,768.83
Energy consumption per unit area (in MWh/m²)	0.09
Water consumption (in tonne)	951,774.42
Water consumption per unit area (in tonne/m²)	0.66
Notes:	
1. Energy consumption of the Bank mainly refers to natural gas, gasoline, diesel, coal gas and electricity purchased.	
2. Energy consumption is calculated based on the amount of electricity and fuel consumption and the conversion factors provided in the <i>General Rules for Comprehensive Energy Consumption Calculation (GB/T 2589-2020)</i> .	
3. Based on the nature of the Bank's products and services, packaging for finished products is not applicable for the Bank.	

Waste Management

Indicators	2025
Total hazardous waste (in tonne)	8,623.01
Waste lead-acid accumulators (in tonne)	8,592.16
Hazardous waste consumables (in tonne)¹	30.85
Hazardous waste per unit area (in tonne/m²)	0.006
Total non-hazardous waste (in tonne)²	21,254.84

Domestic waste (in tonne)	15,913.95
Canteen waste (in tonne)	4,949.59
Office equipment waste (in tonne)	175.15
Electronic consumables waste (in tonne)	4.84
Electronic products waste (in tonne)	155.35
Security equipment consumables waste (in tonne)	43.69
Security products waste (in tonne)	3.27
Non-hazardous waste per unit area (in tonne/m²)	0.01

Notes:

1. Hazardous waste consumables, including toner cartridges, carbon powder and cartridge, purchased by the Bank, are calculated based on the data in the purchase list provided by the supplier.

2. Domestic waste and canteen waste among the non-hazardous waste are counted according to the data provided by garbage collection and transportation companies. Office equipment waste includes discarded or disposed office supplies (with fixed asset serial numbers) such as desks, chairs, bookcases and file cabinets, and is counted based on the actual scrapping each year. Electronic consumables waste includes USB flash drives, consumables for teller's machines, portable hard drives, mice and keyboards, and is counted according to the data in the purchase list provided by the supplier. Security equipment consumables waste, including fire extinguishers, walkie-talkies, and glare flashlights purchased by the Bank, are counted based on the data in the procurement list provided by the supplier. Security products waste includes access control and monitoring equipment (with fixed asset serial numbers), discarded or disposed of by the Bank, and is counted based on the actual scrapping each year.

Social Responsibility

V. Customer-First, Considerate Services for Win-Win Cooperation

The Bank gave full play to the characteristics and advantages in serving NSOEs and MSMEs, fully supported the development of the real economy, and propelled five sectors of sci-tech finance, green finance, inclusive finance, pension finance, and digital finance. Moreover, the Bank continued to explore and innovate business models, improved service capabilities and service experience, and sped up the all-round digital transformation, while striving to provide customers with digital, professional and comprehensive financial services and develop into a first-class commercial bank with distinctive features, continuous innovation, increasing value and steady operation.

Serving Customers Considerately

Corporate Governance

Under the leadership of the Board of Directors, the Bank adhered to its mission of “serving the public, caring about people’s livelihood”, practicing dedicated and considerate services to customers. With customer group, product and supporting departments as the core, it has achieved sound development based on creating value for customers. For more information, please refer to the section of “ESG Governance Structure”.

Strategy

As the first national joint-stock commercial bank initiated and founded by NSOEs, the Bank firmly implemented the decisions and arrangements of the CPC Central Committee and the State Council, and effectively fulfilled various regulatory requirements for the development of the real economy. Based on the strategic positioning of becoming “a bank for NSOE, an agile and open bank, and a bank with considerate services”, the Bank has been steadily implementing the work of serving NSOEs. The Bank adhered to the customer-centric approach, focused on segmented customer groups including strategic NSOEs, SMEs, MSEs and sci-tech innovation enterprises, carried out financial and non-financial services in a layered and classified manner, and improved the integrated and comprehensive service system for MSMEs, large enterprises and individual customers, in a bid to facilitate the healthy and sustainable development of NSOEs.

Inclusive Finance Services

The Bank firmly practised the deployment of inclusive finance as one of the “five major sectors” proposed at the Central Financial Work Conference. In accordance with the *Five-Year Development Plan for Inclusive Finance of China Minsheng Bank (2021-2025)*, the Bank improved the systems and mechanisms of inclusive finance to broaden and deepen inclusive finance services. The Bank promoted the innovation of products and services, and opened up online and offline channels to enhance the service capacity of inclusive finance.

As at the end of the reporting period, the balance of inclusive small business loans of the Bank amounted to RMB677.606 billion, up by RMB14.888 billion, or 2.25%, from the end of the previous year. The cumulative amount of inclusive small business loans disbursed in 2025 amounted to RMB691.789 billion. For its outstanding performance in inclusive financial services and innovations, the Bank was awarded the “2025 Tianji Award for Banks of Inclusive Financial Services” by Securities Times and the “Annual Innovation Achievement in Digital Inclusive Finance for 2025” by the 7th China Digital Inclusive Finance Conference (China Institute of Communications).

During the reporting period, the Bank has deeply implemented inclusive finance in the following aspects:

Improving systems and mechanisms. The Bank gave full play to the coordinating function of the Inclusive Finance Management Committee, coordinated the thorough implementation of its inclusive finance development plan, and increased input in credit policies, assessment management, special incentives and team building. Inclusive finance committees were also set up at tier-1 branches to promote their management and development of inclusive finance business.

Carrying out the special campaign of “Chain-based Customer Number Increment and Coverage Expansion” to improve quality and accelerate progress in an integrated and coordinated manner. The Bank focused on the downward extension and development along “group chains” and “supply chains” to increase the coverage and penetration of group member customers and customers in the chains, which served as a key pathway for high-quality customer acquisition and activation. A dedicated task force, with President as the team leader, and the relevant departments, including the Inclusive Finance SBU, the Strategic Clients Department, and the Corporate Business Department, as the member, was established. Leveraging the digital marketing project, the task force developed marketing models, such as namelist screening and distribution, layered and classified customer development, synergy between the Head Office and the branches, and cross-institution coordination, to enable

the in-depth development of existing customers. During the campaign, the “two chains” collectively brought in an increase of RMB10.07 billion in inclusive loans, 3,701 new customers with loan balances, 4,163 new accounts opened, and 498 new eligible customers of comprehensive development, demonstrating the effectiveness of the extended development in the “two chains”.

Promoting product and service innovation. The Bank enriched the portfolio of inclusive credit products by launching online products such as the unsecured and secured loan products of Minsheng Benefits under the mode of active credit granting and smart decision-making. The Bank devised the “Honeycomb Plan” to facilitate batch acquisition of customers with regional characteristics, in an aim to focus on in-depth management of the inclusive finance customer group and enhance the service capacity of inclusive finance.

Enriching product and service channels. The Bank provided “one-stop” online services for MSEs through the dual channels of “Minsheng Small Business App + Weixin Mini Programme”. The Bank enabled multi-channel online access to various segmented customer groups such as individuals, legal persons, customers with loan balance and settlement customers, and created all-around service channels covering loans, settlements and corporate management.

Developing an Inclusive Digital and Intelligent Butler System

The Bank has launched the digital and intelligent enterprise butler platform of “E-Minsheng Family”. By building ecosystems in partnership with high-quality Software as a Service (SaaS) providers, and deeply integrating bank account management and payment and settlement capabilities, the platform focused on core corporate operational scenarios of “personnel, finance, and business operations”, and offered the digital transformation solution covering eight modules, including personnel-related salary, and taxation, expense control and reimbursement, and supply chain collaboration. This solution encompassed financial-grade security standards and inclusive service features, dedicated to providing enterprises with full-lifecycle, digital and closed-loop services to help them reduce costs, increase efficiency, and enhance operational capabilities. As at the end of the reporting period, the E-Minsheng Family served 50 thousand customers.

Ageing Finance Services

The Bank has been committed to meeting the practical needs of the senior consumers,

expanding its service areas, actively innovating ageing finance products and services, and providing sound, dedicated and practical support to the ageing finance sector. Focusing on the two major areas of preparation for elderly care and elderly care, the Bank combined personal retirement plans for the customer group preparing for elderly care with the exclusive service of “Minsheng Enjoyment” for the elderly customers, and integrated financial and non-financial services, thus to integrate service ecosystems to meet the demands of customers for elderly care that might last for decades, and build up ageing finance service system to offer service solutions.

Developing ageing finance brand: Centring on the “Minsheng Enjoyment” ageing finance service brand, the Bank has established a one-stop, full-cycle and warm ageing finance service ecosystem focusing on pension finance, elderly care service finance and elderly care industry finance, in an effort to contribute to the well-being of the elderly and social harmony.

Building professional product portfolio: The Bank has developed a series of products for ageing finance, which included exclusive product portfolio covering elderly care savings deposits, wealth management products, commercial pension insurance and publicly offered funds for customers preparing for elderly care. Through multi-dimensional services, such as the ageing finance section on mobile banking, the teams of ageing financial planning consultants, and asset allocation tools, the Bank provided one-stop ageing finance reserve services for customers preparing for elderly care. In addition, recognising the declining risk tolerance and increasing demand for secure products among elderly customers, the Bank tailored value preservation and growth products such as Assured Deposit and Daily Profit to provide customers with professional financial products and services.

Upgrading professional service capability: The Bank has launched the service solution of “Intelligent Elderly Care” for the high-quality development of ageing finance, provided efficient custody and account management services of pensions, rolled out distinctive value-added services of performance evaluation analysis and investment risk early-warning, and introduced one-stop comprehensive financial services, so to meet the financial needs of pension customers in all aspects. Adhering to the positioning of “a bank for NSOEs” and fully leveraging the strengths in serving SMEs and NSOEs, the Bank continued to intensify efforts in the publicity of corporate annuity policies and market cultivation. Additionally, the Bank organised a number of “Minsheng Intelligent Elderly Care” themed corporate annuity publicity activities every year to promote the high-quality development of annuity fund market. By participating in the key project of the *Research on the Coverage Expansion under the High-Quality Development of Social Insurance* by China Social Insurance Association, the Bank proactively explored the

future development direction of the sector. The Bank actively participated in the inaugural Pension Finance and Wealth Planning Competition organised by the Financial Planning Standards Board China (FPSB China) and received an award for its outstanding performance, fully demonstrating its professional capabilities and team collaboration in the field of pension finance and wealth planning.

Empowering elderly care enterprises: The Bank actively implemented national policies and increased its support for the elderly care industry. On one hand, it strengthened research and financial services in key areas such as elderly care institutions, enriched the service scenarios of the “Honeycomb Plan” model, and focused on meeting the funding needs of elderly care institutions at various stages, including new construction, leasing and fit-out, renovation and maintenance, and daily operations. For example, in Dalian region, the Bank provided specialised services such as tailored financing solutions under the “Honeycomb Plan” for elderly care institutions and rehabilitation hospitals, offering financial support through a “collateral + credit” approach based on customer needs. On the other hand, the Bank actively utilised the re-lending facilities, refined the mechanism and processes through special task force of the elderly care industry, and strengthened the coordination between the Head Office and branches to facilitate the organisation, arrangement and standard recognition of re-lending, so that national policies could benefit more elderly care enterprises.

Safeguarding customers’ rights and interests: In terms of non-financial services, the Bank focused on the need of elderly customers for social entertainment, medical and health care. To this end, the Bank has built a convenient service matrix based on community outlets to provide diversified elderly-friendly services and activities. The Bank delivered financial classes and organised safe and beneficial outing activities, so as to give full play to the advantages of community grid-based services. Besides, the Bank piloted the establishment of community sub-branches for ageing finance in some branches to create a strong atmosphere of filial piety and love for the elderly. The Bank introduced the “Enjoyment Class”, offering a diverse range of courses that covered culture, finance, photography, vocal music and dance, which have met the learning and social needs of the elderly. Additionally, the Bank launched the special healthcare benefits of “Apex Privileges” for the elderly, providing high-end medical care services such as medical escort, medical treatment appointment, follow-up appointment and home medical care services, to safeguard the health of elderly customers. As at the end of the reporting period, the healthcare services had covered more than 387 cities and 1,920 grade 3A public hospitals nationwide.

Restructuring elderly-friendly services across all channels: The Bank has launched the business scenario of full life cycle of personal pension, customers can easily

handle the businesses such as account opening and deposits of personal pension via online and offline channels from home. Moreover, the Bank upgraded and restructured the elderly-friendly version of mobile banking to improve customer experience so that elderly customers can “quickly know total assets and recommended products, easily switch versions and collect benefits, and get sufficient investment education”. In terms of product sales and management, the Bank took multiple measures to ensure the safety and compliance of the financial consumption of the elderly. These measures included optimising the risk assessment function, enhancing the quality monitoring of audio and video recording during sales processes, and strengthening the management of sales appropriateness.

Educating ageing finance consumers: The Bank established a dedicated platform for the publicity and education of ageing finance consumers. Through extensive cooperation with educational institutions for the elderly and community educational institutions, the Bank conducted a variety of online and offline financial knowledge promotion events. The Bank continued to enhance the fraud prevention awareness of the elderly in different ways, including providing case interpretation and requiring authorisation when transferring money to stranger recipients at lobby.

2025 Annual Conference on the High-Quality Development of Ageing Finance of China Minsheng Bank

To implement the work requirements of the regulatory authorities, practice the Bank’s ageing finance development strategy, and promote the high-quality development of the Bank’s pension business, the Bank proactively built up a communication platform for regulatory authorities, annuity customers and management institutions, launched a number of activities themed with “Minsheng Intelligent Elderly Care” to expand the promotion coverage of corporate annuity, and held the 2025 Annual Conference of China Minsheng Bank on the High-Quality Development of Ageing Finance. It invited government departments of Henan Province, academic institutions, multiple financial institutions, and nearly one hundred corporate guests to jointly conduct research and discussions on topics such as the development of ageing finance business and service innovation. Through this conference, the Bank further enhanced customers’ awareness of ageing finance and corporate annuities, effectively promoting the high-quality development of a multi-layered, multi-pillar pension system.



Sci-Tech Finance Services

The Bank incorporated sci-tech finance into the mid- to long-term development plan as a strategic business, helped improve the quality and efficiency of financial services for sci-tech innovation enterprises through multiple measures, and strengthened support for technology-based enterprises represented by dedicated, refined, distinctive and innovative (DRDI) enterprises.

Further optimising sci-tech finance system. Leveraging the coordination mechanism of the Sci-Tech Finance Committee, the Bank implemented the deliberation and decision-making, deployment and execution, resource allocation, as well as supervision and coordination of major matters in sci-tech finance sector. The Bank continued to expand key branches for sci-tech finance business and sci-tech finance-featured sub-branches. To this end, the Bank formulated and implemented the annual development strategy for sci-tech finance business, and issued the *Guiding Opinions on Strengthening the Development of Sci-Tech Finance Business*, and enhanced resource investment in key areas.

Optimising and iterating product system. The Bank focused on the demands of sci-tech enterprises covering full scenarios, full cycle and full industry chains, improved its online unsecured loan product of “E-Easy Innovation Loan”, optimised its intellectual property pledge financing product of “Easy Innovation IPR Loan” and “Talent Loan”, stepped up support for sci-tech enterprises in supply chain finance and M&A loans, and explored special innovative products such as research and development loan and equity market consultation, so as to satisfy customers’ various financial needs in diversified and

comprehensive manner.

Strengthening digital and intelligent service capabilities. The Bank iterated and improved the construction of the digital tool of “Sparks Platform” for sci-tech finance. By enhancing the intelligent level of the system platform, the Bank assisted frontline teams in adjusting marketing strategies and formulating marketing plans, and improved customer experience. The Bank fully utilised the functions of the Sparks Platform in modules such as enterprise evaluation, industry research, and marketing opportunities, achieving improvement in the quality and efficiency of comprehensive development.

Strengthening ecosystem development. The Bank actively engaged with local government departments, sci-tech industrial parks, industrial capital, private equity institutions, research institutes, and other organisations in the jurisdiction where it operated, and established long-term and stable communication and cooperation mechanisms with them. The Bank explored business models such as “loan + investment” and “loan + guarantee”, so as to provide enterprises with full-lifecycle, diversified, and professional services and support.

Safeguarding China’s Commercial Aerospace Industry with Financial Strength

In 2025, China Minsheng Bank successfully provided financing support to a domestic non-state-owned commercial aerospace enterprise. During the project evaluation process, by conducting on-site visits to the enterprise, factory survey, and expert consultation, the Bank focused on the background and execution capability of the enterprise team, the intellectual property barriers of key technologies, and the future market potential of products, and transformed those non-traditional considerations into verifiable and implementable financial logic, thereby accurately identifying and supporting the long-term value of the enterprise.

Digital Finance Construction and Innovation

The Bank thoroughly implemented the relevant requirements of the *Action Plan for Promoting High-Quality Development of Digital Finance* jointly issued by seven national ministries and commissions. Under the newly established Leading Group for National Strategy Implementation, the Bank adjusted and established a Digital Finance Committee based on the former Leading Group for Digital Finance, positioning digital finance as a strategic priority for the Bank to guide the top-level design and implementation of the Bank in supporting the major sector of “digital finance”. The Bank adhered to a consistent blueprint in its fintech strategy planning, promoted the solid and effective

implementation of all tasks under the *Information Technology Development Plan of China Minsheng Bank (2023-2025)* and the *Data Strategy of China Minsheng Bank (2023-2025)*, and applied digital technology to areas outlined in the “five major sectors,” such as sci-tech finance and green finance.

The Bank has elevated digital transformation to a strategic priority, actively responded to the national deployment of “Artificial Intelligence (AI)+” action, grasped the connotation of digital finance, comprehensively advanced the construction of data and sci-tech capabilities, and accelerated the construction process of “two major banks” of eco-bank and intelligent bank, in a bid to empower the high-quality development of the real economy through high-quality digital finance.

In 2025, the Bank systematically advanced the construction of technology and data capabilities by focusing on data integration and AI applications. On the one hand, the Bank positioned the generative AI capability system as a strategic fulcrum for driving sci-tech innovation and operational paradigm shifts, launched an AI agent platform and expanded the depth and breadth of application in business scenarios; on the other hand, it actively embraced the “Software Engineering 3.0” to promote the deep integration of large models into the entire process of IT architecture and R&D.

On this basis, the Bank coordinated and deployed over 20 key tasks, established more than ten cross-departmental major agile projects, promoted the digital transformation of business operations and management, and deepened end-to-end digital and intelligent upgrades of core operations such as marketing, risk control, and operations. The Bank advanced the comprehensive application of data-driven decision-making models, and empowered the entire Bank to enhance quality and efficiency.

Eco-Bank

The Bank focused on the incubation of strategic, cross-sectoral, and cross-regional digital ecosystem finance models and breakthroughs in product research and development. Concentrating on ecosystem creation and scenario application, and by strengthening organisational support, the Bank optimised incubation processes of technological innovation, and provided full-process, high-efficiency support and assurance, from technical insight, research, learning, prototype construction to continuous iteration, for forward-looking applied technologies.

- **Continuous iteration of digital products and services.**

- **Digital services for inclusive finance:** Thoroughly implementing the national strategy for inclusive finance, the Bank developed the “Minsheng Benefits”, a brand new intelligent decision-making model, based on internet, big data and

other technologies, to improve capabilities of distinctive MSE services. The balance of loans of active credit granting exceeded over RMB100 billion.

- **Digital services for MSMEs:** Focusing on the difficulties faced by MSMEs in daily management of “personnel, finance and matters”, the Bank worked together with quality SaaS service providers from various fields to build the “E-Minsheng Family” platform to provide comprehensive solutions that integrated business, accounting and finance, which enabled MSMEs to improve their operation and management efficiency, thus contributing to their digital transformation.
 - **Digital services for supply chain finance:** The Minsheng E-Chain further expanded the E-Order Factoring model, promoted the standardisation of data-based credit enhancement model of E-Procurement, and centralised operations of the strong credit enhancement model. Minsheng Benefits enhanced the introduction and multi-scenario application of regional data.
 - **Digital services for sci-tech finance:** The Bank kept pace with sci-tech innovation enterprises, refined its online product of “E-Easy Innovation Loan” in response to their characteristics of light asset and hard tech, and provided them with convenient and fast financing support services.
- **Constant improvement of digital link ecosystem.**
 - **In terms of retail link ecosystem,** the personal mobile banking App focused on meeting customers’ demands for “Primary Account” fund management, launched version 10.0 which featured new services such as overview and detail inquiry of assets, and wealth radar. The Bank’s unified mini programme of “Life” essentially completed the integration with 40 branches, while the “Daily Butler” incorporated new scenarios including CaoCao Mobility, Qingxi Daojia, and SF Express.
 - **In terms of legal person link ecosystem,** the corporate online banking platform further enhanced the mobile office experience for legal person customers and the development of dedicated sections such as payroll agency. The Bank iterated and optimised proprietary modules for human resources and treasury management and third-party cooperative business models of the E-Minsheng Family, and completed the launching of a new UI, development of independent App, advanced localised deployment of human management functions, and integration of expense control and reimbursement and the platform, improving user experience and enhancing adaptability for MSMEs. The Treasury Cloud further enriched features including the treasury version, overseas account management, investment and financing management, and omni-channel payment

and collection functionalities.

Growing support for industrial intelligent and digital transformation. Since the establishment of the re-lending facility for sci-tech innovation and technical upgrading, the Bank has signed 136 projects in the field of industrial intelligent and digital transformation, with a total signed amount exceeding RMB33 billion. The Bank disbursed RMB12.6 billion funds for 124 projects.

Intelligent Bank

Intelligent bank comprehensively applied mathematical technologies to all types of business and management scenarios within commercial banks, such as marketing and risk control. By enhancing prediction accuracy, reducing operational costs, and improving end-to-end client experience, it made all services and management of commercial banks more intelligent and smarter, comprehensively improving the quality and efficiency of business operations and management.

● **Digital Products**

- The Bank optimised the functions of its online service platform across multiple areas including retail, corporate, MSEs, and intelligent operation.

● **Digital Channels**

- **The Bank thoroughly implemented the “unified data source” for business operational indicators.** The Bank rapidly launched the executive work desk, making it accessible to over 700 management-level users at the Head Office and the branches, and actively advanced key projects such as outlet profiling, cost allocation optimisation, and economic value added/risk-adjusted return on capital (EVA/RAROC).
- **The Bank deepened the integration of knowledge and operational platforms.** In 2025, the “Minsheng E-Bank” completed the renovation and integration of 25 operational systems, integrated 18 thousand system functions, and established public capabilities such as unified entry, permission management, unified task list, and unified messaging, which was promoted across the entire Bank. The Bank advanced the enterprise-level knowledge base development, and launched application tools such as smart recommendations and i-Q&A. As at the end of 2025, the i-Q&A had cumulatively served 48 thousand users.

● **Intelligent Risk Control**

- **Intelligent technologies were deeply integrated into risk management.** The Bank constructed a comprehensive, multi-layered intelligent risk control

system, earnestly fulfilling the social responsibility of safeguarding customers' funds safety and maintaining financial stability. By establishing a full-process monitoring system covering “pre-event warning, in-process interception, post-event handling”, employing big data analysis and artificial intelligence technologies, the Bank accurately identified abnormal fund flows, and achieved precise quantitative assessment and continuous optimisation of risk management effectiveness.

- **Differentiated limit management strategies for anti-money laundering were implemented.** Based on customer profiling and transaction behaviour, the Bank dynamically adjusted control intensity, achieving a balance between precise prevention and control of high-risk transactions and a compliant service experience for clients. In the field of anti-fraud, through multi-dimensional measures such as real-time monitoring, risk IP identification, and abnormal device detection, combined with handling measures such as verification escalation, dynamic limit adjustment, and remote verification, the Bank effectively countered new types of risks including abnormal overseas POS consumption, remote QR code scanning, and screen-sharing scams.
- **A dual-track strategy of “victim protection + suspect identification” against telecom fraud was implemented.** Focusing on monitoring the “Three-Low Groups”³ and fraud-related fund receiving accounts, the Bank prevented customer losses through methods such as delayed arrival of funds and staff dissuasion, building an all-round financial security protection network.
- **The digital and intelligent post-loan management platform was established.** The Bank connected data base and achieved the post-loan management results of visible risk, in-place execution, precise supervision and closed-loop feedback to pre-loan management.
- **Intelligent Operation**
 - **Access to remote banking.** The Bank actively expanded the access channels and service scopes of remote banking, and has realised multi-channel access, including mobile banking, smart devices and mobile operation, covering 74 high-frequency business scenarios. During the year, 6,362,100 customers received remote banking video services, and the satisfaction rate reached 99.66%.
 - **Optimised corporate credit granting process.** During the year, the Bank

³ The Three-Low Groups generally refer to individuals with low assets, low income, and poor credit history.

launched 26 quick-win functions including data dictionary and authorisation platform, deployed the main features of the new process for MSMEs, initiated the second phase of intelligent post-loan project, launched 54 intelligent strategies for collections and recovery, and significantly improved the efficiency of risk operations through optimising operational posts and applying digital and intelligent tools.

- **Upgraded digital and intelligent operation system.** By employing methods and technologies such as data interoperability, rule engines, and natural language processing (NLP), the Bank optimised the corporate and retail disbursement process, developed active online disbursement for Credit Guarantee E-Financing and forfaiting. The Bank completed the design of a new model for disbursement to retail and MSE customers, deepened the construction of the new centralised operations model of anti-money laundering, and advanced the pilot implementations in nine branches.
- **Manual substitution or assistance in operational scenarios.** By utilising intelligent character recognition (ICR), NLP, large models, agent platforms, and comparison platforms, together with the iMinsheng multi-dimensional forms and the data visualisation system, the Bank achieved intelligent and systematic management across all business operations. With the help of BI digital tools, the platform could automatically report and analyse operational indicators to enhance digital capacity of operation management. Based on the system map, standard and rules for review, and various operational data, the Bank established an operational customer profiling indicator system to empower various businesses such as corporate disbursement, foreign exchange, and seal verification. This upgraded operational review from a merely formal review to a more substantive core review. The Bank applied large models and intelligent agents from an end-to-end process perspective to empower the disbursement and remote operation sections, creating an innovative model of human-machine collaboration.
- **Digital Marketing**
 - **Advancing the “One Brain” collaborative operation model for retail customer management.** The Bank established a bank-wide unified recommendation model for people, products, and places, optimised five major quick-win scenarios, and completed the implementation of core functions including customer profiling, business opportunity platforms, dual timelines, and human-machine collaboration.
 - **Advancing the construction of marketing system for MSMEs.** The Bank

reconstructed the enterprise-level corporate customer tagging system, systematically built new strategies, events, and customer reach platforms targeting legal persons, and developed smart tools such as customer radar and pre-visit assistant.

● **Intelligent Decision-Making**

- **Empowering the integrated management of MSMEs.** The Bank has built a digital post-loan management and “capital chain” governance system, which included ESG into customer risk assessment to enhance the capabilities of risk monitoring, prevention and handling.

During the reporting period, the Bank was honoured with multiple case awards under the “2025 Digital Banking: Choice of Excellence” by the China Financial Certification Authority (CFCA), including the “Outstanding Case of Mobile Banking User Experience” and the “Leading Star of Corporate Online Banking”. Its *Comprehensive Solution for Digital Compliance Risk Control of Commercial Banks* was recognised as a model case in the Fifth (2025) “Golden Trust” financial sci-tech innovation application case collection activity organised by the China Academy of Information and Communications Technology.

Supporting NSOEs

During the year, the Bank thoroughly studied the guiding principles of General Secretary Xi Jinping’s important speech at the NSOEs Forum, actively implemented the guiding principles of the 20th CPC National Congress, the Central Economic Work Conference, and the Central Financial Work Conference, implemented the requirements of *the Notice on Strengthening Financial Supporting Initiatives to Facilitate the Development of the Non-State-Owned Economy* issued by the People’s Bank of China and seven other departments, and continued to advance the implementation of the *Implementation Rules for Supporting the Development of the Non-State-Owned Economy of China Minsheng Bank*. Giving full play to the distinctive advantages in serving NSOEs, the Bank provided strong support for the growth of NSOEs and comprehensively contributed to the high-quality development of the non-state-owned economy.

During the year, the Bank fully implemented the strategic guidelines on supporting NSOEs in the following aspects:

Comprehensively upgrading and implementing the “1+3+N” layered service system for NSOE customers:

- **Focusing on 1 core of “strategic NSOEs”:** The Bank expanded the pool of high-quality strategic NSOE customers, increased the coverage of services to high-quality

leading NSOEs, raised the proportion of strategic NSOE customers, and developed distinctive service models and differentiated competitive advantages in emerging industries and high-growth NSOEs. It strengthened the “head office-to-head office” strategic cooperation, implemented the “Five-in-One” service model, offered differentiated, professional and customised service solutions to its strategic NSOE customers, and iterated the exclusive benefits to them.

- **Focusing on three key areas of “supply chain”, “sci-tech innovation”, and “foreign trade”:**
 - In the area of supply chain, the Bank innovated, iterated, and vigorously promoted the supply chain “de-cored” data⁴-based credit enhancement products, constantly optimised online operational processes such as model-based approval, automated disbursement, and batch post-loan management. The Bank jointly organised a series of supply chain finance merchant conferences themed “Supply Chain-Based Development” with core enterprises in industrial chains, and actively empowered upstream and downstream micro, small and medium NSOEs in the industrial chains of core enterprises.
 - In serving sci-tech NSOEs, the Bank comprehensively upgraded its “1+18+N” organisational architecture system. Relying on 18 key branches and 80 sci-tech featured sub-branches/dedicated sub-branches, it focused on key regions, strengthened the Sparks Platform and resource support, and enhanced full-lifecycle, all-scenario, and comprehensive support and services based on the actual needs of sci-tech innovation enterprises at different development stages.
 - In serving foreign trade NSOEs, the Bank enhanced the facilitation level of current account collections and payments, improved cross-border investment and financing facilitation policies, optimised featured services for foreign exchange business of cross-border finance. Relying on the product of “All Across the World”, the Bank improved the one-stop cross-border integrated service experience of foreign trade NSOEs through “Product + Service + Benefits”.
- **Strengthening N capacities:** Using the “SME Credit Plan” and the “Honeycomb Plan for MSMEs” as key drivers, the Bank explored more businesses with regionally-specific NSOEs; strengthened antecedent risk management, dedicated approval, centralised operations, and independent post-lending management to enhance risk support capabilities in serving small and medium-sized NSOE. The Bank utilised

⁴ “De-cored” data refers to the data decoupled from credit reliance on core enterprises in supply chains, which is full-chain-based and multi-dimensional, and is used for risk identification and credit decision-making.

digital technologies for precise customer profiling, insight into client needs, and layered and classified management to improve the accuracy and adaptability of services for NSOEs. The Bank established three benefit systems for MSMEs: “Financial Benefits”, “Enterprise Services”, and “Entrepreneurial Courtesy”, forging capabilities to provide warm, high-quality, distinctive and comprehensive services for NSOEs.

The Bank served national strategies and facilitated industrial upgrading. The Bank prioritised to facilitate the industrial upgrading of bottleneck sectors and those related to national security, and accelerated the rectification of weak links in key areas.

The Bank focused on core enterprises and expanded ecosystems and extended supply chains. The Bank took core enterprises of the strategic customer group as the focus and hub, increased quality credit support, actively expanded businesses in the ecosystems and supply chains of strategic customers, and promoted the inclusive finance services for MSMEs based on smart, digital and ecosystem-based products.

The Bank empowered the real economy and deployed arrangements in emerging fields. The Bank unwaveringly facilitated the building of manufacturing power, actively explored potential business collaboration in new energy vehicles, green energy, new-generation IT and other fields, and served leading enterprises for horizontal and vertical industrial integration.

Focusing on MSEs

Based on the strategic positioning as an “agile and open bank”, the Bank focused on the difficulties of MSMEs, and promoted the digital transformation of small business finance. Relying on the construction of “eco-bank” and “intelligent bank”, the Bank incorporated financial services into daily scenarios of enterprises. The Bank built new models of small business finance around platform construction, product innovation, process optimisation, model upgrading and team building.

In 2025, with the goal of becoming a “leader in small business finance”, the Bank leveraged the cultural heritage and institutional advantages of “One Minsheng”, through integrated development, business-risk synergy, technology-driven innovation, and digital upgrading, it optimised the inclusive finance service system, built an integrated service mechanism for MSMEs and large enterprises as well as individual customers, developed a dedicated MSEs credit risk management system, an intelligent risk control system of active credit granting, and a comprehensive financial service product system, and promoted the deep integration of small business finance with sci-tech finance, digital finance, and green finance.

The Bank further advanced chain-based marketing and integrated and coordinated development. In response to the demands of supply chain finance which were small in amount and high in frequency, the Bank improved its distinctive product lines of “Minsheng E-Chain” . The Bank engaged in deep cooperation with over 4 thousand core enterprises, focused on group enterprises in sectors such as new energy, advanced manufacturing, and mechanical equipment, to promote the application of products such as E-Credit Finance, E-Procurement, E-Order, and Minsheng Express Loan for MSEs, emphasised the development of target MSEs client groups in the chains with potential for batch credit granting, and conducted centralised marketing.

The Bank provided professional services to scenario-based business to construct differentiated and competitive advantages.

- **The implementation of the “SME Credit Plan” and the “Honeycomb Plan” were accelerated.** To strengthen the development of regionally-specific scenarios and personalised services for MSEs, the Bank focused on the batch development of distinctive client groups, launched the “SME Credit Plan” and the “Honeycomb Plan”, which provided customised financing solutions, implemented differentiated credit policies, and improved approval efficiency and limit support.
 - Leveraging the advantages of planning guidance, parallel risk management, and name list-based marketing under the “SME Credit Plan”, the Bank focused on 300 small and medium industrial clusters designated by the Ministry of Industry and Information Technology, which covered key national industries such as automotive and pharmaceuticals, regionally-specific industries and industrial parks. Concurrently, the Bank advanced the construction of SME-featured sub-branches to deepen comprehensive customer services through a “gradual breakthrough” model.
 - The “Honeycomb Plan” provided precise services to the small business customer group with clear scenarios and unified profiles, and covered the top 100 national agricultural wholesale markets, comprehensive commodity markets, as well as key areas such as education, healthcare, and agriculture, rural areas and farmers. The plan integrated online and offline channels, strengthened model innovation and cross-regional replication capabilities. Relying on this model, the Bank launched the product of “National Subsidy-Based Loan”, which granted credit lines of unsecured loans based on the data of orders with national subsidy, with an amount up to RMB10 million and a longest term of two years, to help boost consumption.
- **The Bank launched express loan products.** The Bank formulated the

“Industry Brand Coverage Enhancement Plan” to strengthen project expansion and accelerate the launching speed, and deepened the pan-supply chain promotion model of “one-point access, bank-wide services”, achieving nationwide service coverage of distributors of key enterprises in the automotive, household appliances, and alcoholic beverage industries.

- **The Bank has developed financial service solution for MSEs in industrial parks.** Forming an integrated development model around industrial parks, the Bank carried out business coordination in areas such as factory mortgage loans, factory collateral loans, and payroll agency, achieving service coverage for all customer groups in industrial parks.
- **The Bank steadily advanced sci-tech innovation business.** The Bank optimised the dedicated “Easy Innovation” product series, accelerated the promotion of the online automatically approved unsecured loan product of “E-Easy Innovation Loan”, and provided efficient financing services for DRDI enterprises. For sci-tech innovation MSMEs, the Bank introduced the “Five Services” (benefits, account, industry, equity, and personal finance) and the “Four Loans” (online loans, talent loans, investment-linked loans, and intellectual property loan), providing precise support for the development of sci-tech innovation enterprises. The Bank accelerated the construction of the “Four Major Platforms” for sci-tech innovation finance (evaluation platform, product platform, investment research platform, and ecosystem platform), integrated government and third-party data resources, and assisted frontline teams in precisely matching enterprise needs.

The Bank advanced the facilitation of international trade financing services for foreign trade MSEs. The Bank launched the online financing product of “E-Export Finance”, combining services such as export order financing, to provide low-cost and facilitated financing support for foreign trade MSEs. The Bank enabled fast arrival of funds for corporate financing, which addressed the pain points of reliance on collateral and guarantees under traditional financing models.

Supporting Rural Development

The Bank took root in counties, towns and villages, and served agriculture, rural areas and farmers. The Bank actively promoted the integrated coordination between inclusive finance and rural revitalisation, vigorously innovated the digital and smart agriculture service model, and launched the multi-model online product of “Digital Agricultural Loan Express” to support food security. The Bank continued to iterate its regionally-specific agricultural loan products such as “Cotton Grower Loan”, “Harbin Farmer Loan”, “Photovoltaic Loan” and “Sugarcane Grower Loan”, so as to broaden the

scope of regionally featured services and optimise the experience of farmers. The Bank launched the “B&B Loan”, an exclusive product for emerging rural tourism, to help farmers to start their own business and get rich based on geographical advantages. The Bank continued to promote inclusive finance security knowledge and exclusive services and products for farmers, so as to make financial services more accessible to them. In the face of damage to harvests caused by climate disasters, the Bank took the initiative to providing relief to the affected agricultural loan customers through loan renewal without principal repayment, interest reduction or exemption, and delivery of small business red envelopes.

The Bank focused on leading enterprises to contribute to chain improvement and upgrading. Focusing on the needs of the leading enterprises in the sectors of grain, dairy, meat, cotton and liquor, and based on the “Agricultural Chain Express” series business, the Bank has created exclusive business models and product portfolios covering various scenarios in the agricultural industry chains. In 2025, the new loans provided through “Agricultural Chain Express” amounted to RMB5.673 billion, and the number of new customers in the chains served increased by 1,551 as compare with the beginning of the year.

The Bank focused on digital empowerment to support the management of rural resources, assets and funds. In response to the pain points such as irregular financial management and difficult fund supervision in rural areas, the Bank aligned with the national rural revitalisation strategy, took open banking technology as its core foundation, and developed a management solution for rural resources, assets and fund, achieving deep integration and adaptation of financial services with rural financial scenarios. In 2025, relying on this solution, the Bank successfully served areas such as Hongqi District of Xinxiang, Wolong District of Nanyang, Xuchang City, and Zhengzhou City, over 200 village collectives were added to the service list. It significantly enhanced the convenience of village-level accounting operations, reduced management costs, effectively promoted financial transparency, and injected sustainable financial momentum into the modernisation of rural governance and comprehensive revitalisation.

Impact, Risk and Opportunity Management

The Bank gained deep insights into customer needs, proactively identified potential risks in product design, development, and service processes, systematically optimised product functionality, improved customer experience, and efficiently responded to customer demands, effectively integrating consumer rights protection into the entire business workflow. For more information, please refer to the sections of “Materiality Assessment” and “Focusing on Protecting Financial Consumers”.

Metrics and Targets

Inclusive finance services. As at the end of the reporting period, the balance of inclusive small business loans of the Bank was RMB677.606 billion, up by RMB14.888 billion, or 2.25%, from the end of the previous year. The cumulative amount of inclusive small business loans disbursed for the year was RMB691.789 billion.

Ageing finance services. As at the end of the reporting period, the corporate annuities under the custody of the Bank reached RMB 69.737 billion, up by 10.46% from the end of the previous year. The number of corporate annuity accounts under management reached 312.5 thousand, up by 22.69% from the end of the previous year.

Sci-Tech finance services. As at the end of the reporting period, the Bank served 126,200 sci-tech enterprises, and 29,700 DRDI enterprises. The balance of loans to sci-tech enterprises of the Bank was RMB452.001 billion, up by 9.66% from the end of the previous year.

Digital finance innovation. During the reporting period, the Bank's IT investment reached RMB5.627 billion, accounting for 4.22% of its main business income. The number of fintech employees was 4,559, representing 7.73% of the total workforce.

Supporting NSOEs. As at the end of the reporting period, the balance of loans extended to NSOEs across the Bank exceeded RMB 1.6 trillion. The coverage rate of businesses for the top 500 NSOEs reached 81%.

Focusing on MSEs. As at the end of the reporting period, the balance of loans to the MSMEs of the Bank was RMB869.665 billion. Among which, the balance of small business legal person loans reached RMB295.709 billion, up by RMB40.322 billion, or 15.8%, from the end of the previous year. The proportion of secured loans processed online accounted for 81%, up by 6 percentage points from the end of the previous year.

Supporting rural development. As at the end of 2025, the balance of loans to 832 state-level counties lifted out of poverty nationwide amounted to RMB62.472 billion, and the total amount of consumption-based assistance to the areas lifted out of poverty nationwide reached RMB51.21 million, contributing to the economic development and the improvement of life quality of local residents.

Improving Accessibility of Financial Services

Improving Offline Financial Service Capability

The Bank continued to improve the accessibility of offline financial services. By optimising outlet layout and coverage, innovating remote expert services, deploying new

intelligent machines, and upgrading services of community outlets and rural bank outlets, the Bank constantly expanded the coverage and accessibility of financial services and improved service experience.

Optimising the layout and coverage of outlets. As at the end of the reporting period, the Bank had 150 branches inside and outside the Chinese mainland (including Hong Kong Branch and London Branch). The Bank continued to upgrade the outlet location selection system and analyse the regional network coverage to optimise the outlet layout. The Bank had 2,389 business outlets in 141 cities in the Chinese mainland, including 255 county-level outlets, accounting for approximately 11% of the total outlets.

Improving offline service network. To improve the offline service network, the Bank allocated 3,547 self-service machines to fill the blank of outlets in emerging urban areas and enhance customer service accessibility. The Bank continued to develop and upgrade smart equipment by adding new functions, such as customer face verification, identity document reading and remote audio/video assistance, and supporting the integration of 41 business functions to traditional equipment, achieving a business handling capacity rate of 70.86%, and the overall “one-stop” solution rate of 69.81%. As a result, customers can enjoy one-stop and highly efficient business handling experiences.

Covering the “last mile” of financial services. The Bank possessed the largest and most widely distributed community outlets among banks in the Chinese mainland. As at the end of the reporting period, the Bank established over 1,100 community outlets across the country. In pursuit of services covering the “last mile”, the Bank provided convenient, beneficial and people-oriented financial services at community outlets. These outlets were positioned as important places for the Bank to practise inclusive finance and serve customers, especially the elderly and new citizens.

Creating supermarket-based community sub-branches. The Bank has entered into all-round strategic partnership with Sam’s Club. Guided by the principles of “offering convenient, beneficial and people-oriented financial services”, the Bank has built community sub-branches into an important platform for serving residents living around with convenient and efficient financial services. The first community sub-branch located in the Sam’s Club commercial complex officially opened on 12 December 2024. As at the end of the reporting period, the Bank has built a total of 17 community sub-branches in Sam’s Club commercial complexes. This milestone not only marked the deep integration of financial services with the retail sector, but also set a new direction for the future innovation of community banking service models.

Diversified Distribution Channel Network. The Bank has actively expanded non-branch distribution channels and established a diversified third-party distribution

ecosystem in the asset management business. Minsheng Royal Fund has established cooperation with over 180 institutions, covering multiple mainstream banks, securities firms, insurance companies, and independent fund distributors. CMBC Wealth Management has signed agreements with 76 distribution agencies and made its products available on 58 platforms. During the year, it added six major state-owned joint-stock banks and over a hundred regional bank partners, forming a multi-layered sales network covering both national and regional financial institutions.

Pushing rural banks to serve rural revitalisation. The Bank has set up 29 rural banks in total. In 2025, the Bank strengthened its responsibilities, issued the *2025 Operation and Management Guidelines on Rural Banks* and enhanced corporate governance and internal control management. Moreover, the Bank pushed the rural banks to stay true to their service origin of supporting agriculture and MSEs, and tap into the county-level markets, serve agriculture, rural areas and farmers, and rural revitalisation, and to improve management competence and quality of development, which has achieved good social benefits and operational benefits. As at the end of the reporting period, the Bank's rural banks had total assets of RMB40.823 billion, total deposits of RMB35.463 billion, balance of loans of RMB23.835 billion, and served 602,100 customers of various kinds.

Optimising Online Financial Service Channels

The Bank actively reinforced intelligent innovations of online services, and constantly optimised the functions of online service platforms in relation to retail, corporate, small business, and intelligent operations, to elevate customer experience and improve service quality and efficiency.

Upgrading online service platforms.

- **Continuous optimisation of mobile banking.** The Bank improved the account service system and refined the wealth journey experience to facilitate product marketing. Moreover, the Bank launched a credit card channel and enhanced the development and management capabilities for segmented customer groups such as the elderly and the youngsters. The Bank won the “Outstanding Case of Mobile Banking User Experience” award from CFCA in 2025. As at the end of the reporting period, the Bank's online retail platform had 128,166.6 thousand users, up by 6.22% over the end of the previous year. The corporate service platform had 4,376.3 thousand users, up by 8.51% over the end of the previous year.

- **Comprehensive upgrading of corporate online banking.** The Bank launched four new special sections on the corporate online banking platform, namely cross-border service, payroll agency, inclusive finance and taxes and fees, which focused on financial scenarios and aimed to facilitate one-stop processing for customers. The Bank also upgraded the enterprise management centre, message centre, signing centre, etc., to provide one-stop and comprehensive management services for enterprises, thus helping them improve management efficiency. The Bank launched the Corporate Mobile Banking version 6.0, offering improved mobile products and services. The Bank also launched new services, including cloud counter, batch transfer to personal accounts, smart search, message centre, limit view, and bill right acceptance, creating a mobile office platform integrating “financial + non-financial” services. Intelligent service scenarios were also added, such as smart search and smart identification of payee information. The Bank won the “Leading Star of Corporate Online Banking” award from CFCA for 2025.

Deepening remote expert services. During the reporting period, the Bank expanded the pool of top external experts and formed an internal remote expert team to build a customer service support system. The service enabled customers to connect instantly with remote experts via video through multiple channels, including visits to any outlet or home visits by customer managers. This provided customers with one-stop, comprehensive and professional consulting services in areas such as interpretation of market hotspots, resolution of complex issues, and planning for comprehensive needs. As at the end of the reporting period, the Bank had provided a total of 6,362 remote expert video services for customers, which effectively expanded the service scope and significantly enhanced the accessibility of financial services.

Optimising basic settlement products. With the continuous effort to strengthen product foundation, the Bank was committed to enhancing the convenience of basic settlement products:

- **Tax and Fee Express:** Based on original coverage of taxes, tariffs and electricity fees of this product, the Bank further incorporated various new types of fees, including non-tax fees and water fees, further enriching the payment categories. The Bank expanded payment channels, including over-the-counter, corporate online banking and mobile banking. It also launched the product aggregation interface and tax payment assistant tool to provide a centralised display of services and improve the customer service experience. Together with the inclusive financing product of “Minsheng Benefits”, the Bank provided

corporate customers with combined settlement and financing services, further improving comprehensive service capabilities.

- **The cross-border finance section on corporate online banking and mobile banking:** The Bank reshaped the cross-border finance section. The new section integrates hundreds of international business transactions, and provides a unified entry for “Cross-Border Financial Services”. Based on the “All Across the World” brand, the section covers five major categories of “Profit, Exchange, Remittance, Financing and Loan”, helping customers quickly locate and conduct business. A new business journey module was added to meet the personalised needs of different industries and scenarios, while a new aggregation module for business agency and remittance inquiry functions was added to enable customers to quickly view business status and conduct approval, improving operation efficiency. Moreover, with a brand-new page design, the section allows more intuitive and user-friendly interaction and operation.
- **Upgraded remittance services:** Focusing on the pain points of export enterprises, such as lengthy collection processes, cumbersome operations and high exchange rate risk, the Bank leveraged the policy advantages of the foreign exchange facilitation, and optimised the settlement processes of inward remittances, launched intelligent settlement products and used technology to facilitate cross-border settlements, and create a simplified service experience for foreign trade enterprises, who could now enjoy “second-level remittance fund arrival, integrated collection and settlement, and non-stop services on public holidays”.

E-CNY innovation. The Bank has officially launched the service of purchasing over-the-counter (OTC) bonds with e-CNY in its corporate online banking platform. Corporate customers can use the “Bond Purchase” service entry on corporate online banking to purchase OTC bond products in Shanghai directly with e-CNY, or with a combination of account funds and e-CNY, which has further enriched the payment options for corporate customers and improved transaction efficiency.

Significant achievements in mobile payment of medical insurance. The Bank cooperated with the Beijing Municipal Medical Insurance Bureau and launched the project of mobile payment of medical insurance, providing convenient medical insurance services to the insured. As at the end of the reporting period, the Bank has launched the service in 48 hospitals (including 28 hospitals above the tertiary level) and more than 250 pharmacies, with 110.7 thousand cards bound by users and 1,351.7 thousand transactions made with total transaction amount of RMB55,217.1 thousand.

Direct Settlement Project between Beijing Medical Insurance Fund and Pharmaceutical Enterprises of Centralised Procurement

During the year, the Bank assisted the Beijing Municipal Medical Insurance Bureau in optimising the management and use of medical insurance funds, and achieved direct settlement between the Beijing Medical Insurance Fund and the pharmaceutical enterprises of centralised procurement. By connecting the bureau's unified settlement and supervision platform for pharmaceutical and medical device procurement with the Bank's fund supervision system, the Bank helped the bureau to achieve integrated management of goods, information and funds.

Facilitating Special Groups to Access Financial Services

To effectively address the financial service challenges faced by special groups such as the unbanked, underbanked, or underserved, in accordance with the *Construction Plan for Accessibility Services in Mobile Financial Application Software* issued by the People's Bank of China and the related standards, the Bank continued to strengthen the construction of elderly-friendly and barrier-free service facilities at its outlets. The Bank developed mobile banking Apps for different groups and took advantage of community grid-based services to optimise financial and non-financial products and services for special groups.

Green Channel Service Solution for New Unbanked Enterprises. Targeting newly registered MSMEs without bank accounts in key scenarios such as the Bank's internal namelist-based system, supply chains, and high-quality industrial parks, the Bank adopted a strategy of "account opening efficiency enhancement and service quality improvement", offering a full-process green channel service to ensure timely and closed-loop services. These services include expedited preliminary review of account opening, immediate initiation of due diligence, prioritised counter acceptance, and accelerated compliance review, among other high-quality efficiency enhancement measures.

Caring about new citizens' demands for insurance. To address the insufficient financial protection and inadequate service coverage for the new citizens, the Bank continued to strengthen the cooperation with insurance companies on agency sales to provide cost-effective elderly care insurance products, and introduced inclusive health insurance products such as Million-Yuan Medical Insurance, one-year critical illness insurance and medical insurance for the the middle-aged and the elderly. During the year, the Bank cooperated with JD Health to provide more than 500 thousand free online

medical consultations.

Paying careful attention to the demands of people with disabilities. To address the problem of inconvenience in using banking services and limited access channels for customers with disabilities such as visual or hearing impairments, all Apps of the Bank support barrier-free voice reading function. The text reading service is provided through the barrier-free mode, which greatly enhances the convenience of customers with visual difficulties when using mobile banking. At the same time, the Bank launched remote expert services for customers with hearing difficulties. A number of sign language experts were included into the Bank's remote expert information database to provide professional support for customers with hearing difficulties through the remote expert platform. The Bank optimised the facilities of its offline outlets, and adjusted the counter height to be more accessible for wheelchair users, providing more friendly and considerate customer experience.

Responding to the service needs of foreigners in China. To address the issue that foreign visitors to China do not have domestic bank accounts and have insufficient financial services coverage, the Bank launched facilitated financial services for foreigners in China. Mobile phone numbers outside the Chinese mainland can be used to open bank accounts. Online verification services are available for Permanent Residence Permit, Exit-Entry Permit for Travelling to and from Hong Kong and Macao, the Mainland Travel Permit for Taiwan Residents, and the Residence Permit for Hong Kong, Macao, and Taiwan residents. The Permanent Resident ID Card can be used to open personal pension accounts and make online foreign exchange transactions within the facilitation quota. Foreigners in China can make appointments to apply for bank cards on the mobile banking App with valid ID documents. All ATMs, with a Chinese-English bilingual interface, support cash withdrawals with cards issued outside the Chinese mainland labeled UnionPay, VISA and MasterCard. It is also noteworthy that the Bank launched a mobile banking service enabling salary-based foreign exchange purchases which is not included in the annual facilitation quota for foreign customers of payroll agency service of the Bank. The Bank also expanded the merchant acquiring service for foreign-issued cards to accept MasterCard transactions, further improving the financial payment experience for foreign customers in China.

Iterating and upgrading dedicated services for the elderly.

- **Elderly-friendly outlets:** The Bank took advantage of community grid-based services to optimise financial and non-financial products and services for the elderly, and provided low-risk product portfolio solutions including the time deposit product of "Assured Deposit", structured deposit, as well as steady and fixed-income wealth management products. The Bank also provided detailed answers to their questions

about financial products, and organised various cultural activities to help them enjoy high-quality life. Advancing elderly-friendly outlet development, the Kunming Branch established model outlets and formulated design and construction standards. Meanwhile, centring its enhancements on five dimensions, namely visual accessibility, auditory support, comfort seating, usability, and mobility, the Beijing Branch optimised customer flow planning and functional zoning, installed barrier-free ramps, cane holders, large-font tools, mobile form-filling counters, as well as assistive medical devices such as hearing aids and blood pressure monitors, fostering a safe, friendly and convenient financial service environment tailored for elderly customers.

- **Elderly-friendly mobile banking App:** To meet the needs of elderly customers for steady investment, wealth succession and convenient services, the Bank optimised the elderly version of mobile banking App. It was upgraded to version 4.0 this year. The Bank enhanced the elderly version with simplified access, enlarged font sizes, a dedicated investment education section and an smart companion, and comprehensively improved the interface layout, asset presentation, product suitability and user experience. This initiative reflected the Bank's commitment to supporting elderly customers through accessible financial services, earning widespread praise from elderly customers and front-line staff.
- **Elderly-friendly devices:** The Bank introduced a variety of new smart devices with multiple functions, and added the functions of elderly customer detection and one-click transfer of calls. The large-font interface and the "remote assistant" video service on the devices made the operation easier to understand. The smart devices in bank lobbies were equipped with remote staff assistance via screen-sharing, thus providing reliable support for the elderly in making transactions. The 95568 customer service hotline offered one-click transfer of calls to customer service representative for elderly customers, greatly enhancing their self-service experience.
- **Elderly-friendly door-to-door service:** The Bank expanded the coverage of services by providing door-to-door business handling services which can be appointed through outlets, special hotlines, online channels and other ways for elderly customers with mobility challenges. The Bank comprehensively upgraded the devices for door-to-door services, which can handle more than 90% of transactions for elderly customers while protecting their legitimate rights and interests, effectively satisfying their financial service needs.

Focusing on Protecting Financial Consumers

To further deepen the values of “customer first”, the Bank fully implemented relevant 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 *Measures for Administration of the Protection of Consumer Rights and Interests by Banking and Insurance Institutions*, the *Implementation Measures of the People’s Bank of China on Protecting Financial Consumers’ Rights and Interests*, and the *Guiding Opinions on Strengthening the Working Systems and Mechanisms for the Protection of Consumer Rights and Interests by Banking and Insurance Institutions*. In addition, the Bank attached great attention to the protection of the rights and interests of financial consumers. The Bank obtained insight on customers’ demands, optimised customer experience, proactively responded to customer complaints, and improved customer satisfaction.

Top-level Design of Financial Consumer Rights and Interests Protection

During the year, the Bank further clarified the top-level design of financial consumer protection covering the Board of Directors, the management level, the execution level (consumer rights protection departments), and the supervision level (internal audit for consumer rights), thereby comprehensively strengthening consumer rights protection.

At the Board level, the Board of Directors of the Bank is responsible for formulating strategic policies and targets for consumer rights protection. The Board regularly reviewed the reports from the Senior Management on consumer rights protection, the annual report and work plan on consumer rights protection, and listened to the reports on complaints and work management, supervising and guiding management to effectively fulfil the responsibilities of consumer protection management. Meanwhile, the Board established a comprehensive consumer rights protection management system, and drove the alignment of the system with corporate governance and business development strategies, so as to ensure that all tasks could be centred on core business lines and critical development strategies could be put into practice. The Strategic Development and Customer Rights Protection Committee established under the Board of Directors is responsible for reviewing the strategy, policies and objectives of consumer rights and interests protection, regularly listening to the reports on the management of consumer rights protection and complaints, providing suggestions to the Board of Directors, and supervising the Bank’s consumer rights protection work. During the reporting period, the Strategic Development and Customer Rights Protection Committee listened to and

deliberated on the annual and interim reports, the work plans, annual assessment results of the Bank-wide consumer rights protection work, and the *Special Audit Report on Consumer Rights Protection of China Minsheng Bank in 2024*. The committee also reviewed the report on the 2024 regulatory evaluation notice on consumer rights protection and rectification work, as well as the interpretation and work report of the *Measures for the Regulatory Evaluation of Financial Institutions in the Protection of Consumer Rights and Interests*. Important documents including regulatory requirements on consumer rights protection and quarterly complaint statistical notices were circulated and studied. Furthermore, the committee studied the Bank's implementation plans for regulatory systems and policies, listened to work progress reports and supervised the Bank to improve the consumer rights protection work.

At the management level, the Bank established a Consumer Rights Protection Work Committee responsible for executing laws, regulations, and regulatory requirements related to consumer rights protection. This committee implemented requirements of the Board of Directors and the Senior Management regarding consumer rights protection, and uniformly planned and organised bank-wide consumer rights protection work.

At the executive level, the Bank established a leading department responsible for organising, coordinating, supervising, and guiding consumer rights protection work across all units to standardise and direct the practical consumer rights protection work of business departments of the Head Office and the operating units. This department coordinated bank-wide complaint management and reviewed the consumer rights protection related to products and services. It is designated to strengthen controls in key areas such as personal information protection, suitability management, and traceable management, and to organise and conduct consumer rights protection inspection, supervision, and performance appraisal.

At the supervision level, to deepen consumer rights protection and enhance awareness and efficiency in consumer rights protection of all employees, in accordance with the *Administrative Measures on the Protection of Consumer Rights by Banking and Insurance Institutions*, the Bank established a regular and standardised internal audit mechanism for consumer rights protection, formulated audit plans for consumer rights protection and included it in the annual audit scope. The audits cover all relevant departments and tier-1 branches of the Bank on a 5-year basis. The Bank conducts special audits that focus on evaluating the implementation of ten critical mechanisms, including reviews of consumer rights protection, consumer suitability management, and information disclosure, as well as evaluating the performance in effectively protecting eight fundamental consumer rights such as the right to know, the right to fair trading, and information security.

At the strategy and planning level, the Bank included consumer rights protection into the *Five-Year Development Plan of China Minsheng Bank (2021-2025)*, based on which, the Bank formulated the *Five-Year Development Plan for Consumer Rights Protection of China Minsheng Bank (2021-2025)*, the *2025 Work Plan on Consumer Rights Protection of China Minsheng Bank*, the *2025 Work Plan on Education and Publicity of Consumer Rights Protection of China Minsheng Bank*, the *2025 Work Plan on Training for Consumer Rights Protection of China Minsheng Bank* and other policies, to provide guidance for the protection of consumer rights and interests.

Establishing Financial Consumer Rights Protection System

Product and Service Innovation Management

Product and service innovation management. As the supreme leading body for innovation management of the Bank, the Board of Directors takes charge of promulgating the innovation and development strategies and including them into the mid-to long-term development strategy, and formulating risk policies adaptable to the innovation and development strategies. The Bank formulated the *Measures on Innovation Management of China Minsheng Bank*, and started to revise policies during the year to clarify that the Board of Directors should make major decisions on innovation management. The Bank incorporated product innovation risk management into the comprehensive risk management system, periodically assessed and reviewed policies in connection with innovation and risk limits of various product innovations, and maintained consistency between development strategies and risk management policies for financial innovation, and their corresponding counterparts of the whole bank. Meanwhile, the Bank established the Product and Business Innovation Management Committee, which coordinates and carries out various innovation work under the leadership of the Board of Directors and management team.

Review on product and service management. The Bank formulated the *Administrative Measures of China Minsheng Bank on Product Management*. Based on the feedback of the market and customer and customer experience, the Bank produced risk early-warning and risk handling plans and conducted regular reviews of the Bank's products and services.

Fair Advertising of Products and Services

The Bank has established a fair service marketing and promotion policy. For more details, please refer to the "Key Points of China Minsheng Bank's System on Fair Service Marketing and Promotion."

The Bank highlighted the importance of protecting consumer rights in financial services marketing and is committed to the orientation of standardisation, systematisation, and professionalism. The Bank has established a supervisory and management mechanism for fair marketing that covers the Board of Directors, management, and executive levels, effectively advancing related initiatives in fair marketing. The Bank has developed a comprehensive management system for fair marketing and promotion and has formulated and issued a fair marketing and promotion policy. For details, please refer to the [*Key Points of Fair Service Marketing and Promotion Policies of China Minsheng Bank*](#) published in the section of “Environmental, Social and Governance” on the Bank’s official website.

Organisational Mechanism. The Consumer Rights Protection Committee of the Head Office coordinates work related to marketing of personal financial products and services in the field of consumer rights protection. The Executive Office is the overall coordinating unit for brand promotion and advertising of the Bank. The respective product and service management departments at the Head Office and branches are responsible for managing financial marketing and promotional activities within their own business lines and units. The Consumer Rights Protection Department of the Head Office is responsible for coordinating and organising consumer rights protection inspections related to the marketing of personal financial products and services. Each customer, product, and channel department at the Head Office is responsible for the marketing management of their respective product and service lines and channels, ensuring them to comply with consumer rights protection requirements during marketing and promotion activities, and supervising the marketing and promotion activities of partner institutions for personal financial products and services. Each tier-1 branch is responsible for the marketing and promotion management of their institution’s products and services, ensuring compliance with consumer rights protection requirements during marketing and promotion activities.

System construction. The Bank regularly revised the *Administrative Measures on Consumer Rights Protection of China Minsheng Bank*, and has formulated and implemented the *Administrative Measures on Consumer Rights Protection in Marketing of Financial Products and Services of China Minsheng Bank (2025 Revision)*, the *Administrative Measures on Brand Building of China Minsheng Bank (2025 Revision)*, and the *Administrative Measures on the Review of Consumer Rights Protection of China Minsheng Bank (2025 Revision)*. According to these measures, the specialised departments of institutions at each level review new products and services provided to consumers, as well as policies, systems, business rules, fee pricing, agreement clauses, marketing and promotion materials and other matters that may affect consumers regarding consumer rights protection, to prevent infringement of consumers’ legitimate

rights and interests at source. In addition, during the year, the Bank revised and issued the *Implementation Rules for Compliant Sales of Retail Agency Sales Business of China Minsheng Bank* (Min Yin Ban Fa [2025] No.666), which explicitly prohibits marketing and promotion by improper means such as illegally promising returns.

The Administrative Measures on Review of Consumer Rights Protection of China Minsheng Bank (2025 Revision)

The Bank enriched the guiding system on the review of consumer rights protection, and formulated guidelines on consumer rights protection with a focus on the eight fundamental consumer rights, fee pricing, marketing and promotion, and the promotion of bank card accounts, credit cards, personal pension fund accounts, loans, structured deposits, wealth management products, insurance, publicly offered funds, and private equity management products, access of cooperative institutions and products for agency sales. The Bank clarified the key review points and carried out training on the review guidelines. During the year, the Bank improved and revised the guidelines for consumer rights protection review of promotional materials for loan products, and standardised the review criteria for consumer rights protection in financial marketing and promotion. Institutions at all levels conducted review over consumer rights protection to identify and highlight potential risks. All marketing materials for products and services offered to natural person customers were subject to review for consumer rights protection, so as to prevent risks of infringing consumer rights and interests from the source and improve the standardisation of marketing materials.

The Administrative Measures on Consumer Rights Protection in Marketing of Financial Products and Services of China Minsheng Bank (2025 Revision)

The measures clarified that the advertisements to be posted should comply with the advertising law without exaggeration and false advertising. Financial marketing and promotion should be conducted in accordance with relevant laws and regulations, business ethics and social morality, and should protect consumers' rights to know, to choose, to be respected and to keep financial information secure, in order to substantially protect the legitimate rights and interests of consumers. The measures also required that the promotional texts for products and services should be included in the scope of consumer rights protection review.

The Administrative Measures on Brand Building of China Minsheng Bank (2025 Revision)

The measures further reinforced the brand consistency management and brand maintenance, built up brand awareness and service awareness among all employees through brand management, and realised systematic, standardised and normative brand development and management. The measures also specified that departments in charge should conduct legal review over contracts for brand promotion projects, as well as the review of contents related to brand promotion and business marketing, so as to prevent infringement of consumers' legitimate rights and interests at source. The measures also emphasize that advertising and marketing activities must strictly comply with regulatory requirements, conducting financial advertising and marketing activities in a standardized and prudent manner. In marketing and promotion of financial products or services, information must be presented accurately and clearly, avoiding false statements, unsubstantiated commitments, or misleading advertisements.

Information transparency. The Bank has formulated the *Administrative Measures on Consumer Rights Protection in the Information Disclosure of Personal Financial Products and Services*, which covers the whole cycle of pre-sale, in-sale, and post-sale processes, effectively safeguarding individual consumers' rights to know, to fair trading, and to choose. On the Bank's official website, an inquiry portal is prominently displayed in the customer service section on the homepage. Customers can easily access product information by clicking on "View Outline" to view the product documents, making it easier for customers to search for information of various products.

Reinforced management at source. The Bank supervised and managed the implementation of the systems related to product and service marketing and promotion in various ways, and strengthened behaviour management, process management, and archive management. The Bank enhanced monitoring of both online and offline marketing and promotion activities, incorporated it into the basic service monitoring standards of all operating units, developed routine quality inspection and monitoring models for online marketing scenarios such as phone call recording and corporate Weixin accounts, intensified sales behaviour inspections at operating units for offline marketing and promotion activities, and reinforced circular and rectification of non-compliant promotion and integrated it into performance appraisal and accountability. At the same time, the Bank incorporated the standardisation of marketing and promotion into the key contents of internal inspections such as the annual consumer protection inspections and

the internal control and compliance inspections of the Head Office, which were carried out through unannounced on-site visits and secret visits with focus on the marketing and promotion process, and optimised the system and process management in response to the problems identified in the inspections.

Training on marketing and promotion. The Bank provided employees with training on key compliance points, typical cases and other aspects in relation to product marketing and promotion through training school and cloud conference at the Head Office level, as well as offline training sessions and regular meetings at the branch level. The training covered all employees at branches and sub-branches that were engaged in product marketing and promotion. In addition, the Bank organised special training sessions on consumer rights protection review for reviewers of the whole bank in batches on a monthly basis (more than 1 thousand attendances) to improve the professional capabilities of the reviewers. In 2025, the Bank carried out compliance training for nearly 7 thousand front-line sales staff from 40 branches, to interpret and publicise new regulatory regulations and improve their compliance awareness.

Loan Plans and Debt Collection

Flexible loan plan modification. The Bank fully integrated the protection of financial consumer rights into the full-process of loan business, and strictly implemented the requirements of national policies and regulations, During the signing of loan agreement, the Bank thoroughly evaluated the financial status and ability to fulfill obligations of customers, fully respected their loan modification options, provided customers with system support and relevant services for loan modification, and tailored solutions based on their actual circumstances:

- **System construction:** The Bank has formulated management policies such as the *Administrative Measures on Personal Housing Mortgage Loans of China Minsheng Bank* and the *Operational Guidelines on Personal Housing Mortgage Loans of China Minsheng Bank*, to clarify the management rules for loan modification and standardise the corresponding definition, applicable conditions, essential contents, process and notification channels.
- **Service upgrading:** The Bank offered online and offline loan modification options for customers to provide customers with more convenient and efficient application and processing services. Within the borrowing period, upon application, and taking overall consideration on factors such as changes in income, business conditions, health status, job stability, sudden difficulties, and the impact of extreme events, the Bank evaluates and formulates appropriate relief policies, which allow for special support to be provided based on options of adjustable loan elements upon

agreement of both parties. For overdue customers with phased repayment difficulties, the Bank offers suitable negotiation plans based on customer's willingness and ability to repay. The Bank dynamically adjusts loan limits based on customer's credit status and post-loan performance, and supports customers with good credit records to apply for increasing credit limits, providing customers with loan modification services and efficient, convenient and upgraded services in a normalised manner.

Debt collection. The Bank attached great importance to debt collection management and strictly abided by relevant laws and regulations. The Bank also developed a standard debt collection management process, so as to effectively protect the legitimate rights and interests of financial consumers and promote the business development of consumer loan in a compliant and stable manner. The Bank has established systems for ensuring fair debt collection operation and protecting debtor's rights. For more information, please refer to the [Key Points of Debt Collection Policies of China Minsheng Bank](#) published in the section of "Environment, Social and Governance" on the office website of the Bank.

- **Policy optimisation:** The Bank has formulated the *Administrative Measures on Collection and Recovery and Disposal of Non-performing Assets of Retail Credit Business*, which clarified the debt collection rules and management requirements, established business process and the code of conduct for collection, and strengthened the supervision and management of collectors, thus further ensured lawful and compliant debt collection. The Bank has formulated the *Measures on Post-Loan Management of Non-performing Assets and Potential Risky Assets of Small Business and Retail Business of China Minsheng Bank (Trial)*, which standardised the post-loan management of non-performing assets and potential risky assets of small business and retail business, clarified relevant job responsibilities and requirements. It is also emphasised that operating units should strictly comply with requirements for personal information protection in post-loan management, use personal information in compliance with laws, and protect consumers' rights and interests. As a result, the Bank further strengthened consumer rights protection.
- **Work standards:** The Bank's collection work adhered to the principles of "lawful and compliant, objective and prudent, privacy-protective", and effectively integrated the protection of consumer rights into the full-process management of post-loan collection. The Bank strictly standardised the behaviour and communication skills of collection personnel, strengthened the management of collection business, personnel operations, system permissions, and data information, and promptly responded to and properly handled customer demands, voluntarily maintaining

social harmony and stability.

- **Collection methods:**

- **Retail credit business:** The Bank utilised AI smart reminders and manual phone calls to notify customers of repayments, and strengthened the standard and traceable process management of collection through classified and layered approaches, assigning personnel and responsibilities, and documenting records. The Bank adopted comprehensive approaches, including diversified mediation and assistance for customers in difficulties, to respond to and properly address customer concerns during the collection process in a timely manner.
- **Credit card business:** Based on models and big data, the Bank adopted phased collection according to overdue period, followed the principle of matching collection methods to the difficulty of collection, and arranged collection methods and means in a progressive manner. The headquarters of the Credit Card Centre made centralised collection over telephone for customers of short-term overdue, with methods such as batch SMS, AI smart voice outbound calls, and manual phone calls. Local institutions of the Credit Card Centre made onsite collections for customers of mid-long term overdue, with methods. For accounts that remained unpaid after prolonged collection or exceeded the local capacity, external collection would be commissioned, with methods such as telephone, on-site visits and negotiation. For customers who had the willingness to repay but were limited in their repayment ability, appropriate assistance policies would be provided based on the actual situation. For customers who refused to repay, legal action would be taken by relevant branch centre based on the account risk situation.
- **Digital and intelligent debt collection and recovery projects:** Through the integrated construction of mechanisms, platforms, strategies, processes, teams, and evaluations, the Bank comprehensively promoted the digital and intelligent, standardised and refined transformation of debt collection and recovery. In terms of mechanism integration, the Bank consolidated judicial resources, promoted pre-litigation mediation models, and achieved significant growth in fund recovery by diversified means. In terms of platform integration, the Bank launched functions such as real-time deduction, customer-level collection and record integration, integrated telephone collection, and enterprise-level contact restoration, thus enhanced collection efficiency and customer reach capabilities. In terms of strategy integration, the Bank has built data models and tag systems to achieve layered and classified customer management and precise policy implementation. In terms of process integration, the Bank connected systems and

processes to promote standard and online operations. In terms of team integration, the Bank optimised team configurations and account management mechanisms to improve coordination efficiency. In terms of evaluation integration, the Bank coordinated resource allocation and incentive mechanisms to stimulate recovery effectiveness.

- **Special training:** The Bank regularly conducted training for collection personnel through both online and offline channels, which covered post-lending management, pre-job training, and professional capability enhancement. The Bank organised four compliance-focused training sessions for credit card branch centres, which provided detailed interpretations of the *Personal Information Protection Law of the People's Republic of China*, the *Guidelines on Credit Card Collection of China Banking Association*, the *Administrative Measures on Consumer Rights Protection of Banking and Insurance Institutions*, and the *Disciplinary Measures on Staff Violations of China Minsheng Bank* and other laws and regulatory documents. The Bank organised three business skill enhancement training sessions for primary-level managers engaged in telephone collection, and invited external trainers to give relevant training, in an aim to standardise risk business management, and improve work efficiency and management capabilities. The Bank organised five online compliance training sessions and two business training sessions for external cooperation agencies, in order to reinforce the awareness of consumer rights and personal information protection among collection personnel, and ensure lawful and compliant collection and disposal.

Supervision and Management of Financial Consumer Complaints

Supervising consumer complaints. In respect of supervision on complaints, the Bank has established an independent internal complaint review institution and mechanism. The Strategic Development and Customer Rights Protection Committee under the Board of Directors is responsible for studying and reviewing strategies and plans related to consumer rights protection. The Board of Directors and the Strategic Development and Customer Rights Protection Committee studied and circulated consumer complaint reports of the banking industry, deliberated on rectification plans of the Bank, listened to the reports on rectification progress, and urged the management to supervise and rectify the problems identified in the regulatory evaluations and improve complaint management. In addition, the Bank formulated the *Administrative Measures on the Auditing of Consumer Rights Protection of China Minsheng Bank*, based on which the Audit Department supervised the performance of consumer rights protection

throughout the Bank, including complaint management, and has constituted a regular and standard supervision and evaluation system through internal audit.

Smoothing complaint channels. The Bank provided multiple channels, such as the homepage of its official website, mobile banking Apps, 95568 customer service hotline and outlet lobbies, for customers to file their complaints, and placed the complaint access in a prominent position or the first-level menu. During the year, the Bank further optimised the public disclosure of complaint acceptance channels, fully presented the Bank’s complaint acceptance channels, acceptance process and handling time limits, smoothed customer complaint channels, and actively listened to customers’ demands. During the reporting period, the number of customer complaints received and handled by the Bank totalled 155,737⁵.

Reinforcing graded and classified management of complaints. The Bank established a graded mechanism for complaints to set up layered time frames for handling complaints, according to the cause, importance and urgency of complaints, to improve the efficiency of handling complaints involving urgent matters, special groups, etc. Based on the characteristics of the complaints received, the Bank has formulated complaint classification standards and a strict review mechanism, and optimised the complaint classification and identification standards. By connecting intelligent classification models with the complaint management system, the Bank has improved the efficiency of complaint classification management, thereby further enhanced the quality and efficiency of complaint handling and strengthened risk prevention.

95568 Customer Service Hotline

The 95568 customer service hotline is a telephone service channel integrating services, consultation and complaint filing for individual, corporate and MSE customers, and is committed to providing services 24/7, 365 days a year. In accordance with the *Administrative Measures on Handling Consumers Complaints of China Minsheng Bank*, the Bank formulated full-process management rules for the acceptance, distribution, handling, case closing and follow-up surveys of customer complaints, to improve the quality and efficiency of complaint handling. During the reporting period, the customer service satisfaction rate of 95568 channel reached 99.75%.

Standardising complaint handling process and complaint supervision and review mechanism. The Bank has established a clear, standardised and

⁵ In order to reflect the actual situation of customer complaints, the number of repeated complaints, and complaints related to repayment negotiations, credit report disputes and the “action against illicit use of cards” were excluded from the number of complaints during the reporting period.

comprehensive complaint handling process. Upon acceptance of consumer complaints, each complaint acceptance channel shall promptly forward them to the responsible institutions for time-bound handling and response. To ensure the impartiality of complaint handling, the Bank has set up an independent complaint closure review mechanism, under which a designated department reviews the results of complaint handling to ensure that customer complaints are taken seriously and properly resolved. The Bank has established a management mechanism for “escalated handling of repeated complaints”, and has effectively improved consumers’ satisfaction with the handling of hot and difficult complaint issues through comprehensive measures such as clear rules, system monitoring, regular notification and quantitative assessment. When a consumer disagrees with the handling result, in accordance with regulatory provisions and the relevant management rules of the Bank, the consumer not only has the right to submit the complaint to the higher-level department for review, but also may seek for dispute resolution through mediation, arbitration, litigation and other methods.

Privacy protection for whistleblowers. The Bank strictly controlled the accessibility to identities of whistleblowers, prohibited the leakage of their information, forbade retaliation against them, and protected their privacy and safety in accordance with laws.

Monitoring complaints. The Bank regularly conducted complaint monitoring and analysis at all levels. Consumer rights protection officers were designated for the consumer rights protection departments, business departments and various operating units, to conduct regular independent monitoring of complaints in their own business lines and institutions as required, analyse complaints for key businesses and handling of such complaints, and strengthen information sharing and supervisory reminders.

Complaint management goal. The Bank has always taken it as a management goal to improve the quality and efficiency of complaint handling, and continued to improve customer service and satisfaction through process optimisation, dispute resolution capability improvement, and reinforcement of rectification from the source.

- **Improving complaint handling efficiency and customer problem solving quality.** The Bank formulated policies such as the *Administrative Measures on Handling Consumers Complaints of China Minsheng Bank* and the *Rules for the Implementation of Consumer Complaint Handling of China Minsheng Bank*. Also, the Bank established a concerted mechanism by different departments to handle complaints, and improved the efficiency management of complaint handling. Through building a complaint management system with constant improvement of its functions, the Bank has realised online management of the whole process of complaint handling. Meanwhile, the Bank enhanced statistical analysis, monitoring and early-warning of complaints through digital technologies to further improve the

quality and efficiency of complaint management. The Bank carried out regular complaint monitoring and notification, continued to improve assessment indicator, and strengthened the classified management of complaints and the escalated handling of repeated complaints, with a specific focus on refining the processing rules and procedures for high-frequency complaints, critical complaints, and repeated complaints. Furthermore, the Bank took multiple measures to handle complaints more efficiently and in a more standardised manner, including launching a complaint management system on mobile devices, optimising automatic timeout alert rules, and adding an automatic task reminder function.

- **Enhancing dispute resolution capabilities and improving customer satisfaction in complaint handling.** The Bank has formulated the *Measures on Emergency Management of Material Consumer Complaints of China Minsheng Bank*, the *Emergency Plan of China Minsheng Bank for Handling Material Consumer Complaints* and other regulations, and regularly organised emergency drills, so as to enhance capabilities in the prevention and early-warning and emergency management of material complaints. The Bank strengthened the research on handling specific types of complaints, and formulated complaint handling guidelines to enhance the ability to respond to similar complaints. The Bank established a complaint escalation handling mechanism, under which for difficult and complex complaints, the handling institution may escalate the case to the higher-level institution for collaborative investigation and verification, so as to improve the quality and efficiency of complaint handling. In addition, the Bank formulated the *Administrative Measures on Diversified Solutions for Financial Consumer Disputes of China Minsheng Bank*, and established and improved the bank-wide diversified dispute resolution working mechanism. During the year, the Bank issued the *Notice on Forwarding and Implementing the Guidelines on Promoting the High-Quality Development of Financial Dispute Mediation Jointly Issued by the National Financial Regulatory Administration*, the People's Bank of China and the China Securities Regulatory Commission, and actively promoted the construction of special areas for financial mediation services and the building of a part-time mediation team. Currently, institutions at all levels of the Bank can actively use diversified methods, such as small-value compensation and mediation to resolve disputes, which has improved the complaint resolution efficiency and increased customer satisfaction.
- **Reinforcing source-tracing rectification to reduce complaints from the source.** The Bank formulated the *Detailed Rules for Rectification on Issues of Consumer Complaints from the Source of China Minsheng Bank*, and established a

three-level source-tracing rectification mechanism of “the whole bank - head office departments - operating units”. The Bank deepened source-tracing rectification by introducing the mechanisms of anonymous commenting and data monitoring to effectively evaluate the rectification effect, thus to effectively improve products and services. In addition, the Bank enhanced customer service experience by improving return visits on complaint handling satisfaction, optimising return visit targets, and adjusting the return visit model.

Closed-loop management of complaints at lobby. The Bank managed the personal accounts with larger number of complaints in a graded and classified manner (account management and control), and launched the pilot project on closed-loop lobby complaint reduction by combining personal account lifecycle management, front-line customer communication skills, and return visits to customers with disagreement, while optimising system functions, standardising front-line service communication skills, and intervening in potential complaints at the early stage. The Bank carried out special service training, established an end-to-end lobby return visit mechanism and optimised the account business service process and system functions to improve customer experience. In 2025, the year-on-year complaint rate on outlet staff services decreased by 35%.

Building an “Internet +” One-stop Dispute Resolution Platform

The Bank’s Credit Card Centre has built an “Internet +” mediation model. Through the collaborative linkage between Minsheng Credit Card, the Beijing Bingzheng Banking Dispute Mediation Centre and judicial authorities, the centre provided consumers with a variety of dispute resolution channels such as video mediation, online contract signing, and dedicated offline support services. It conducted judicial confirmation on the mediation agreements reached by both parties, promoting the rapid and efficient resolution of financial disputes.

Training on Financial Consumer Rights Protection

Delivering financial consumer protection training to employees at all levels.

The Bank attached great importance on financial consumer rights protection and delivered financial consumer protection training to employees at all levels of the Bank every year in a normalised manner. This year, the Bank formulated the *2025 Work Plan for Consumer Rights Protection Training of China Minsheng Bank*. The training sessions were layered and classified, each with different focus and distinctive features. The consumer rights protection training was extended to all staff, including the Board of Directors , the management, consumer rights protection reviewers, frontline employees,

new employees, customer service staff and those engaged in credit card business, effectively enhancing consumer rights protection management capabilities across the Bank. During the reporting period, the Bank conducted a total of 4,670 consumer rights protection training sessions with more than 410 thousand attendances, achieved full coverage of employees related to consumer rights protection, and significantly improved the awareness of all employees and their professional competence in consumer rights protection.

- **Training on enhancing duty fulfillment capability of consumer rights protection for directors.** During the year, the Bank carried out special training on the performance of consumer rights protection duties for the Board of Directors. The training focused on regulatory policies regarding dispute mediation and the interpretation of regulatory evaluation measures for consumer rights protection. The aim was to help directors timely grasp the latest document guidelines on consumer rights protection issued by the state and regulatory authorities, and to effectively improve their awareness of fulfilling duties regarding consumer rights protection.
- **Training on consumer rights protection management capability for the management.** The Bank organised regular learning seminars and training sessions for the management with a focus on consumer rights protection management systems and work responsibilities, so as to enhance the duty performance capabilities of the management in consumer rights protection.
- **Professional training for consumer rights protection reviewers.** The Bank organised professional training sessions on key review points for consumer protection reviewers of the Bank on quarterly basis, and conducted consumer rights protection-related exchange training on a monthly basis, in an effort to improve their professional capabilities.
- **Training on compliant marketing for frontline employees.** The Bank provided employees with training sessions on key points of compliant product marketing and publicity and typical cases through the Learning Studio, training school and cloud conference at the Head Office level, and offline training sessions and regular meetings at the branch level. The training covered employees of branches and sub-branches that were engaged in customer service. To enhance consumer rights protection and compliance awareness of all employees, the Bank organised training sessions on resolutions for financial product sales disputes for compliant sales management personnel and frontline sales personnel of the Bank. This initiative helped relevant personnel improve the standardisation and effectiveness of compliant sales and dispute resolution.

- **Training on consumer rights protection standards and complaint handling skills for new employees.** For example, for new employees of remote banking team, the Bank provided training sessions covering consumer rights protection policies, regulations and institutional systems, and standardised complaint handling, enhancing their consumer rights protection awareness and customer service capability.
- **Training on service capability building for 95568 customer service representatives.** Taking optimising of customer experience on product and application as the core, the Bank coordinated over 10 core Head Office departments and organised 23 special centralised training sessions with a focus on product features and key challenges in services across business lines, the contents of which were further passed to relevant personnel of the centre via internal learning meetings. The training covered a total of more than 10 thousand attendances, with a 100% pass rate of the assessment of participants, effectively ensuring training quality and knowledge application.
- **Training for credit card related staff.** The Bank conducted two training sessions with the theme of “Consumer Rights Protection Traffic Light” for credit card related staff. These sessions focused on emphasising the importance of compliant operations and team collaboration and specifically interpreted the recusal system in complaint handling, clarifying standardised procedures to avoid complaint risks triggered by conflicts of interest or improper operations.

Enriching training channels. The Bank provided a wide range of online and offline training courses specifically designed for work scenarios and common needs of employees serving individual customers:

- The Bank established a special online training section of “Special Training on Consumer Rights Protection”. This section currently offers practical and front-line oriented training courses including policy and regulation interpretation, analysis of the Bank’s internal regulations, consumer rights protection reviews, complaint handling, and compliant sales. Meanwhile, the Bank gave full play to the enthusiasm and initiative of the operating units, and included the outstanding training courseware from the operating units into the special training section. As at the end of the reporting period, the Bank set up 38 special courses on consumer rights protection in the system.
- The Bank organised multi-level and multi-session offline training for the Head Office, operating units and outlets. The training was carried out in different ways, including but not limited to traditional lecture, scenario-based training, case analysis,

centralised coaching and one-on-one coaching. The Bank deepened the integration of consumer rights protection training with daily management and specific practices to improve the quality and effectiveness of the training.

- The Bank made full use of online innovative tools to strengthen training and guidance for front-line personnel. Relying on the iMinsheng platform, the Bank produced shared materials such as the *Knowledge Base of Consumer Rights Protection*, the *Quick Guide to Customer Complaint Handling Process*, the *Quick Guide to Consumer Rights Protection Review Operations*, and the *Quick Guide to Consumer Rights Protection Review*. The Bank systematically sorted out key knowledge on consumer rights protection around the needs of front-line personnel, including key knowledge and cases on consumer rights protection, basic links and standardisation requirements for complaint handling, as well as the scope and operation procedures of consumer rights protection review, helping operating units improve the standardisation of consumer rights protection.

Education and Publicity of Knowledge for Financial Consumers

For the education and publicity of financial consumer rights protection, the Bank strove to create an “intensive and regular” education and publicity system, establish the brand of “Minsheng’s Consumer Rights Protection in Action”, and conduct high-quality education and publicity of consumer rights protection. During the year, the Bank carried out more than 190 thousand financial education activities across the Bank, achieving a total reach of more than 1.5 billion consumer engagements. The initiative generated about 39 thousand pieces of original educational contents and was reported by the media at the central level for more than 600 times.

Education and publicity for customer groups with limited access to financial knowledge, the unbanked, underbanked and financially vulnerable groups.

During the reporting period, the Bank formulated the *2025 Work Plan on Education and Publicity of Consumer Rights Protection of China Minsheng Bank*, which explicitly outlined the annual key points of the consumer rights protection education and publicity work. The operating units provided high-quality, layered and classified financial education and publicity to the elderly, youngsters, new citizens, people with disabilities and rural residents, both online and offline. These activities covered all areas and channels, helped key groups improve their understanding of financial products and services and capacity to safeguard their interests, and delivered customer-centric financial knowledge publicity and education.

- **For the elderly.** Focusing on the difficulties of the elderly in accessing financial services and financial knowledge, the Bank combined education and publicity activities with the improvement of service experience for elderly customers. The Bank continued to update the online “Minsheng Enjoyment Classes”, which provided the elderly with financial fraud prevention cases and tips on using electronic devices needed in daily life. Meanwhile, the Bank organised offline “Enjoyment Classes” at senior learning institutes (commonly known as “elderly universities” in China) and community outlets for the elderly customers. These classes enhanced the financial literacy of elderly customers through small lectures, case simulations and other methods. For example, the Quanzhou Branch held the Golden Autumn Gala and Cultural and Art Festival for the Elderly, which included anti-fraud publicity and illegal fund-raising prevention activities and financial consultations. This event popularised fraud prevention skills through case sharing and scenario simulation. The Chengdu Branch participated in the financial education week of “Finance with a Sichuan Spirit, Service from the Heart”. The Beijing Branch launched the “Bringing Financial Knowledge to Communities” campaign, focusing on high-incidence fraud types such as pension wealth management traps, health product fraud and AI face-swapping, aiming to build a solid financial safety net for the elderly. The Urumqi Branch co-established the “Home for the Elderly” education base with the Yunyang Nursing Home of Xinjiang Production and Construction Corps, delivering regular education programmes on financial knowledge popularisation, anti-fraud and anti-illegal fund-raising and rights protection, to safeguard the well-being of the elderly.
- **For youngsters.** The Bank focused on the improvement of their financial literacy and carried out activities to bring financial knowledge to the campus to raise the risk prevention awareness among the younger group through interactive and experiential education. For example, the Shenyang Branch conducted activities such as “Little Financial Experts” and “Financial Mini-Class” around key moments including Children’s Day and the national senior high school entrance examination. These programmes taught children how to identify counterfeit money, raised awareness among students and parents about the risks of unauthorised campus loans, and empowered youngsters to develop healthy money habits and sound financial decision-making skills.
- **For new citizens.** The Bank strengthened financial assistance and consumer rights protection care for new citizens - individuals newly settled in cities, including migrant workers and self-employed entrepreneurs. In response to their needs for financial knowledge and services, the Bank delivered targeted financial education and risk alerts at MSEs, commercial districts, construction sites and other locations.

For example, the Nanjing Branch launched the education and publicity activity themed “Caring for New Citizens”, delivering financial literacy sessions through distributing brochures and face-to-face consultations. The Bank provided on-site explanations of prudent borrowing and personal credit protection using real cases, enhancing financial literacy and risk prevention awareness among new citizens.

- **For people with disabilities.** The Bank paid particular attention to their financial needs, effectively removing the barriers they faced in accessing financial services. All operating units took the initiative to deliver financial knowledge and provide accessible and considerate services. For example, the Changsha Branch organised employees to learn sign language during morning meetings, and regularly carried out training on sign language services for front-line employees to improve their sign language service capabilities and ensure that people with disabilities can enjoy the same thoughtful and convenient barrier-free services. The branch set up a fast-track service channel for customers with disabilities who came to the outlets, and the lobby manager would guide such customers to the channel for priority processing.
- **For people in rural and remote areas.** The Bank refocused the financial education outreach on rural and county-level areas and carried out targeted financial education programmes to the unbanked and underbanked, ensuring initiatives are grounded in local realities and responsive to community needs. For example, the Ningbo Branch organised the activity of “Financial Literacy Film for Villages” for rural residents to popularise financial knowledge. The Zhengzhou Branch conducted education activities in villages such as Wanzhuang Village of Luohe and Magang Town of Gushi County of Xinyang, demonstrating common deceptive tactics including telecom fraud, illegal fund-raising, and pension fraud, and advising villagers to safeguard personal information and their wallets. The Urumqi Branch educated merchants, staff and tourists at the Grand Bazaar on common tactics of illegal intermediaries, enhancing financial literacy and risk prevention and self-protection capabilities among local communities.
- **Establishing partnerships with financial education institutions.** The Bank actively explored new models to educate consumers and carried out publicity activities in collaboration with financial education institutions.
- **Co-creating a “Financial Literacy Education Base for the Youngsters”.** The Shanghai Branch contracted with the Shanghai Financial Consumer Dispute Mediation Centre and the Shanghai Pudong Model Middle School to build a “Financial Literacy Education Base for the Youngsters”, and launched the “Golden Seed Programme”. The programme delivered regular workshops and themed

activities on topics such as financial security, scientific wealth management and integrity awareness. The Shanghai Branch organised a professional lecturer team to provide financial knowledge reading materials and practical courses for youngsters. They have cultivated a group of “young promoters” of financial knowledge and planted a seed of finance in the hearts of youngsters, encouraging healthy financial literacy to take root on campuses.

- **Building “Off-Campus Financial Practice Base” with schools.** The Suzhou Branch partnered with Suzhou Dongzhongshi Experimental Primary School to create the off-campus financial practice base of “Smart Money, Bright Minds”. Through structured financial literacy curricula, ongoing public welfare activities, age-appropriate financial resources and value-added services, the base served a social practice platform for the youngsters’ growth, providing systematic, educational yet enjoyable parent-child experiences for families in Suzhou.

Financial knowledge publicity for NSOEs and MSEs. The Bank carried out comprehensive and in-depth financial education and publicity activities. Specifically, the Bank produced a number of risk alert articles and materials tailored for MSMEs, such as posters featuring case studies of excellent practices in financial services for MSMEs, and released these materials via mobile banking and the Bank’s Weixin official account. Meanwhile, the Bank mobilised business lines to popularise financial knowledge widely through the financing coordination mechanism and the campaign of “visiting thousands of enterprises and households”. By delivering products and services, financial knowledge, policies and information, the Bank helped MSME consumers choose the right financial products and services. The Bank strove to enhance their awareness of risk prevention and financial responsibility and strengthen the protection of consumers’ rights and interests by advocating rational borrowing and investment and reminding them to stay away from illegal financial activities. For MSME loan applicants, the Bank provided risk alerts during the loan processing. Particularly, the Bank produced the *Loan Product Risk Disclosure Statement*, which highlighted the risks of illegal intermediaries and “professional debt bearers”. Before they submitted loan product applications and signed contracts, the Bank informed and reminded them of the Bank’s official channels for loan processing, fees related to loan processing, restrictions on the use of loan funds, the designated contact number for service alerts, credit reporting protection and other related risks. By these means, the Bank effectively protected customers’ right to know and helped customers prevent risks.

Strengthening Information, Privacy and Data Security Management

Governance

Information, Privacy and Data Security Management Structure

The Bank paid great attention to the security protection of information systems and personal financial information, and has created a top-down information security governance structure. The Board of Directors of the Bank attached great importance to privacy and data security. It established specialised committees, including the Risk Management Committee and the Audit Committee, each with distinct responsibilities in ensuring the Bank's secure and stable operation, and they oversee the implementation of these responsibilities. During the reporting period, these specialised committees actively performed their duties, reviewing topics related to security management such as the *2024 Bank-Wide Cybersecurity Responsibility Assessment Results and 2025 Assessment Plan*, and supervised the Bank's management of privacy and data security risks to ensure alignment with the Bank's overall risk management framework and data security management standards. Specifically, the Bank's Board of Directors and the Risk Management Committee have proactively fulfilled their duties in IT risk management of commercial banks. They deliberated on the proposal on revising the *Measures on IT Management of China Minsheng Bank* and reviewed the *2024 IT Risk Management Report of China Minsheng Bank* to assess the overall situation of IT management and major work in risk management. Based on the identified issues and risks in current IT risk management, they formulated work arrangements for 2025. The Bank will further improve the IT risk management mechanism with clear roles and responsibilities, and synergistic and efficient execution. Besides, the Bank will strengthen cybersecurity and data security management and enhance the production and operation guarantee capacity.

To effectively fortify data security defence and enhance customer privacy protection, the Bank, under the supervision of the Risk Management Committee under the Board of Directors, has set up a leading group for cybersecurity at the Head Office led by Chairman of the Board, who was the primary responsible person for the cybersecurity of the whole bank, while the Chief Information Officer (CIO) in charge of IT was the person directly responsible for reporting the cybersecurity work progress regularly at the Party committee meetings. The Head Office cybersecurity leading group was also responsible for safeguarding personal information and ensuring data security. The Bank's IT Management Committee was the deliberative and decision-making body on IT matters for the whole bank. The Committee was responsible for the overall management,

deliberation and decision-making of the whole bank's IT development planning, safe operation, data governance and other important technological matters. The Committee also guided the bank's cybersecurity and data security protection efforts, providing comprehensive oversight of risks related to technology application and data governance. The IT Department was responsible for the overall management of data security. Through the coordinated management with multiple departments related to data management, consumer rights protection, risk management, legal affairs and compliance and audit, the Bank carried out data security protection throughout all links of the data life cycle. All departments and business units collaborated closely and coordinated their efforts to jointly advance the effective implementation of data security protection and customer privacy protection management of the whole bank.

The Bank specified that subsidiaries should implement the Party Committee's cybersecurity assessment mechanism and optimise cybersecurity technology system and architecture, offered guidance to the subsidiaries to improve information security management systems and strengthen security bottom lines, with an aim to achieve unified security monitoring and safe operation across the Bank. The Bank reinforced the on-site inspection over subsidiaries to ensure their IT activities were carried out in a safe and compliant manner, and to prevent information security incidents.

Information, Privacy and Data Security Policy⁶

The Bank paid great attention to and continued improving its data and information security management, strictly implemented the *Civil Code of the People's Republic of China*, the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*, the *Cryptography Law of the People's Republic of China*, the *Operational Risk Management Measures for Banking and Insurance Institutions*, the *Guidelines on the IT Risk Management of Commercial Banks*, as well as other laws and regulations and industry standard requirements. The Bank has established and continually refined a comprehensive personal information security management system applicable to both the Head Office and its subsidiaries. This system covered multiple areas such as information security policies, data protection and network security, and all operational procedures across all business lines, and applies to various service channels including bank counters, self-service devices, websites, mobile applications, official social media accounts, and H5 pages. It served to guide, regulate, and oversee all employees in

⁶ The Bank has formulated comprehensive privacy and data security protection policies. For more information, please refer to the [Key Points of Policies on Privacy and Data Security Protection of China Minsheng Bank](#).

complying with personal information security requirements and implementing relevant protection measures. Operating units at all levels set up data security managers and full-time data security positions and personnel to implement data security management measures and technical protection.

During the reporting period, the Bank formulated and revised 19 information security policies, and further improved the legal bottom line standards for the data security life cycle across the Bank. Also, the Bank further enhanced the management capacity in implementing data security, supply chain security, infrastructure and endpoint security, as well as mobile application security. Based on that policies covered the whole bank and all subsidiaries, the Bank guided all institutions to conduct business in accordance with laws and regulations, so as to ensure the safe and stable operation of the Bank's networks and information systems, as well as the security of the business operation and customer information of the Bank.

- The Bank further refined the 4-level information security system covering general policies, management provisions, standard rules, and operational procedures, and formulated information security systems covering the whole Group, including the *General Information Security Strategy of China Minsheng Bank*. The Bank conducted information security publicity and training to all employees every year. Meanwhile, the operating units and the subsidiaries formulated and issued information security-related systems in line with their actual situation based on the requirements and guidance of the Head Office, and strictly implemented the requirements to improve information security protection.
- During the reporting period, the Bank introduced a new data security policy, the *Rules for Sensitive Information Desensitisation Management*, and revised two existing policies: the *Implementation Rules for Data Outbound Transfer Security Management (2025 Revision)* and the *Rules for Data Security Classification Management (2025 Revision)*. These further improved the legal bottom line standards for the data security life cycle across the Bank. Also, the Bank further enhanced the management capacity in implementing network security assessment, preventing and managing computer viruses, regulating information system development security, strengthening cryptographic equipment management, and carrying out data classification, grading and security protection. Based on that policies covered the whole bank and all subsidiaries, the Bank guided all institutions to conduct business in accordance with laws and regulations, so as to ensure the safe and stable operation of the Bank's networks and information systems as well as the security of the business operation and customer information of the Bank.

- The Bank has issued the *Measures on Data Security Management of China Minsheng Bank (2025 Revision)*, which stipulated the principles for customer information security management. It specified requirements for customer information security management, incidents management, training and inspections, and clarified security management requirements for each stage of the collection, transmission, storage, usage, deletion, and destruction of customer information. It also outlined management requirements and technical measures for information of different security levels, ensuring the protection of customer information and privacy through both technical and administrative approaches.
- The Bank has established the *Measures on Data Classification and Grading Management of China Minsheng Bank (Revised)*, which defined standardised criteria for data classification and grading. The Bank has also optimised the Administrative Measures on Data Security of China Minsheng Bank to further clarify responsibilities for data security governance, data security management measures, and technical safeguards. The Bank promoted the implementation of these standards in the source business systems and data usage scenarios, thereby establishing unified standards and implementation frameworks for conducting data security level identification and data protection across the entire Bank.
- The Bank strengthened customer privacy protection and security compliance management of applications, and formulated the Administrative Measures on Mobile Internet Application Security. This further standardised the development process, security management, and release requirements for all forms of mobile internet applications, including mobile Apps, mini-programs, and official accounts. The Bank also completed the annual review and the real-name registration of major changes of mobile banking Apps of the Bank for the purpose of enhancing the security compliance of mobile terminals.

Strategy

Information, Privacy and Data Security Protection Measures

The Bank attached great importance to the construction of a comprehensive system in the field of privacy and data security. To protect consumers' personal data from the source, the Bank carried out a series of measures to improve both security technology and security management. The Bank strengthened security monitoring and protective measures in its information processing by implementing technical approaches such as sensitive data masking, monitoring of data access and transmission, and encryption of endpoint files. Through the operation security platform performance improvement and

other practices, the Bank focused on building network security capabilities of threat detection, correlation analysis, response and situation awareness.

- **Security technology.** The Bank set up a complete identity authentication and access control management system to protect consumers' personal information. Through identity authentication, classified authorisation and authority control for devices, applications and users, the Bank achieved effective access control management, clarified the granular boundary of external visits, and established a "zero trust" security structure. The Bank established a cryptographic technology application foundation based on commercial cryptographic algorithms. By adopting symmetric encryption algorithm, asymmetric encryption algorithm, digital signature, digital certificate, de-identification and other cryptography technologies, the Bank ensured data confidentiality and integrity in the process of collection, transmission and storage of sensitive personal data. The Bank actively explored the application of chip-level security technology and conducted research and application of innovative technologies such as private calculation and confidential calculation to further enhance the protection of consumers' personal information. During the reporting period, the Bank's solution titled *End-to-End Data Security Solution Based on Confidential Computing Technology of China Minsheng Bank* received an Excellence Award in the "2025 Digital Financial Security Innovation and Practice Competition".
- **Security management.** To prevent personal information leakage, in addition to the existing policies such as the *Measures on Data Security Management of China Minsheng Bank (2025 Revision)*, the *Administrative Measures on the Protection of Personal Information of China Minsheng Bank*, and the *Administrative Measures on Consumer Rights Protection of China Minsheng Bank*, the Bank further issued the *Guidance on Impact Assessment of the Protection of Personal Information of China Minsheng Bank*, the *Administrative Measures on Environmental, Social, and Governance Risks of Corporate Clients of China Minsheng Bank*, the *Implementation Rules for Data Outbound Transfer Security Management of China Minsheng Bank (2025 Revision)*, the *Implementation Rules for Data Deletion and Data Destruction of China Minsheng Bank*, and the *Provisions on Sensitive Information Desensitisation of China Minsheng Bank*, which specified requirements on personal information access strategy, personal information processing rules, and personal information security protection. The Bank also made clear confidentiality obligations by signing confidentiality agreements and providing confidentiality training, incorporated data security risk management into the comprehensive risk management system, and enhanced security threat assessment and response

capabilities. These measures significantly improved the automatic security incident assessment and emergency response capabilities.

To promptly and effectively identify and prevent data risks, the Bank put in place the data leakage incident response mechanism to minimise data leakage risks and ensure customer data security.

- **Proactive defence.** Based on technical means such as boundary defence, network isolation, host protection, intrusion detection and application security, the Bank constructed an all-round and in-depth defence system. On this basis, the Bank realised complete cybersecurity operation in respect of asset identification, management, monitoring and early-warning of vulnerability, analysis and assessment, coordinated synergy, response and source tracing. In addition, the Bank actively applied big data, threat intelligence and other technologies to identify data security risks, thus strengthening cooperation and information sharing with competent national regulators to form a synergy of efforts.
- **Emergency response.** In order to ensure the security of business systems, devices, networks and data, ensure the stable operation, prevent the risk of data leakage, the Bank has established an efficient emergency response mechanism for data leakage, which clarified the division of duties and staff arrangement. During the year, the Bank revised the *Administrative Measures on Cybersecurity Incidents of China Minsheng Bank* and the *Measures on Cybersecurity Emergency Response Plan Management of China Minsheng Bank* to further standardise the emergency response workflow for cybersecurity incidents, and regularly carried out emergency drills based on these security plans. In the case of data leakage or potential leakage, the emergency organisation and personnel would take responsive and recovery measures in an orderly manner according to the process from monitoring and early-warning, analysis and assessment, notification early-warning, emergency response, coordinated synergy to source tracing, accumulate experience in responding to data security emergencies, and protect the security of customer information by all means, so as to avoid or reduce possible losses and impacts.

The Bank conducted network drills for cyber attack and defence, as well as important information system switching. During the year, the Bank carried out cybersecurity emergency drills covering over ten attack scenarios across all business departments, such as domain hijacking, backdoor exploitation, and hidden link implantation. Additionally, data security emergency drills for scenarios involving leakage of customers' personal sensitive information and third-party data breaches were implemented. The Bank also conducted business continuity drills simulating ransomware attack scenarios, covering all branches, subsidiaries, and the credit card centre. These efforts help refine emergency

response plans and build practical experience in handling unexpected incidents. The Bank strictly complied with laws and regulations related to cybersecurity and data security, implemented regulatory data security compliance management requirements, and adhered to the bottom lines of data security compliance. Additionally, the Bank submitted the security assessment on data outbound transfer of the London Branch to the national competent regulatory authorities to ensure compliance in data security.

The Bank deeply integrated data protection into product design and development, achieving comprehensive security management across the entire lifecycle. During the early development phase, security assessments were initiated from the project requirements and design stages. By dynamically refining security requirements, design plans, and evaluation criteria in alignment with national regulations, industry standards, security threats, and internal bank security requirements, the Bank ensured that development security standards are precise, comprehensive, and actionable, thereby addressing security and compliance of application systems at the source. Before launch, security testing was conducted on all new internet application modules to proactively identify and remediate security vulnerabilities, enhancing the inherent security of application systems. Meanwhile, the Bank established a “one-stop” security service by launching a full lifecycle security development support platform. This platform internally consolidated security requirements and testing tools, while externally integrating with project initiation, development, and change deployment stages, providing end-to-end security support and building data protection defence throughout every phase of product development.

Disaster Recovery Construction

The Bank advanced the construction of local and remote disaster recovery solutions. A disaster recovery system of “three centres in two cities” has been established. The system comprised the primary centre at the Mapo sever centre in Beijing, the local disaster recovery centre at Dr. Peng sever centre in Beijing, and the remote disaster recovery centre in Zhengzhou. During the reporting period, the Bank completed local disaster recovery construction for 5 newly launched systems and successfully conducted application-level disaster recovery switchover drills at remote sites for all critical information systems. Data generated during these drills was written back to the production environment of the Beijing Data Centre. The effectiveness of the remote disaster recovery environment for all critical systems was all validated through remote switching drills, with an effectiveness rate of 100%. Furthermore, the Bank successfully completed multiple load-carrying switching drills in production environments, covering various fault scenarios. The scope of systems involved in these drills expanded, the

number of participating departments continued to increase, and start-up efficiency improved significantly. Primarily participated by on-duty personnel, the drills were closer to satisfy real-world operational requirements.

Customer Privacy and Data Protection Management

The Bank strictly complied with the *Administrative Measures on the Protection of Personal Information of China Minsheng Bank*, the *Administrative Measures on the Protection of Consumer Rights on Personal Financial Information of China Minsheng Bank*, the *Guidance on Impact Assessment Management of the Protection of Personal Information of China Minsheng Bank* and other regulations, which clearly defined organisation structure and duties on the protection of consumer information, and put forward requirements on various aspects, including all links of consumer information processing, cross-border management, cooperating institution management, information system management, staff management, and impact assessment of consumer information protection. The Bank strictly required all institutions to follow the principle of “minimum and necessary”, adopted effective measures such as classified authorisation, authority control, technical control and impact assessment to strengthen the protection of consumer financial information, and protect legitimate rights of individuals to modify consumer information. The Bank also established corresponding supervision and inspection and emergency response mechanisms to prevent information leakage and misuse.

The Bank updated the privacy policies for its online business channels, clearly informing customers about how they can implement their personal information rights. These policies explicitly set out specific rules regarding the collection, storage, sharing, transfer, and deletion of personal information, thereby fully safeguarding customers’ legitimate rights and interests in the processing of their personal data.

Granting of information control authorisation. According to the customer privacy policies, the Bank processed customers’ personal information with their consent and specified customers’ authority in controlling their personal information. The Bank was fully committed to protecting the rights of customers to access, copy, delete, request account cancellation, change the scope of consented authorisation, refuse personalised display, respond to requests and withdraw consent of personal information, in an aim to enable customers to have sufficient capabilities and channels to protect their personal information security, and execute their rights in relation to personal information.

- **Accessing and updating personal information:** Customers can access or modify account information on the personal banking or mobile banking Apps via the

page of settings on the website or the mobile Apps.

- **Deleting personal information:** Customers have the right to request to delete personal information when stop using the services provided by the Bank. Once the request is accepted, customers' personal information, except for those shall be retained pursuant to laws and regulations (e.g. transaction records and bank statement for AML), will be deleted in time.

Minimised data collection. The Bank adopted minimised data collection in line with the principles of “lawfulness, legitimacy, necessity and integrity”.

Data retention and deletion.⁷ The Bank set corresponding data retention periods for different types of data in accordance with relevant regulations of the state and the financial regulatory authorities, as well as the time limits agreed with individual customers. Personal customer information shall be stored for the minimum period necessary to fulfill the purposes for which the customer has authorised its use, except where otherwise stipulated by laws or administrative regulations. Once the data retention period expired, the Bank shall delete the personal customer information. If the data was technically difficult to delete, the Bank shall stop all handling of the data other than storage and necessary security protection.

Strengthened management constraints. The Bank specified the security management requirements over the full life cycle activities from data collection, transmission, storage, usage, deletion to destruction, and implemented graded and classified data management. The Bank adopted effective measures such as classified authorisation, authority control and technical control to strengthen the protection of personal financial information, protect legitimate rights of individuals regarding their personal information, and established corresponding supervision and inspection and emergency response mechanisms to prevent information leakage and misuse.

Data use control on third parties. The Bank only shared customer personal information with third parties for legal, legitimate, necessary, specific and explicit purposes, and only shared the personal information necessary for providing services. The Bank will not rent, sell, or provide personal data to third parties for purposes beyond completing transactions or services. Besides, the Bank strengthened the protection of the process by which third parties used users' personal information, and rigorously monitored the software development kits (SDKs) and application programming interfaces (APIs) used by partners to access information, in an attempt to ensure data

⁷ The Bank has formulated comprehensive data deletion and data destruction policies, for more information, please refer to the [Key Points of Policies for Data Deletion and Data Destruction of China Minsheng Bank](#).

security. Moreover, the Bank entered into strict confidentiality agreements with third parties, requiring them to handle users' personal information in accordance with the Bank's instructions, policies and any other relevant confidentiality and security measures.

Supplier/partner management in external data procurement and data application processes. The Bank placed great emphasis on customer privacy and data protection in the procurement of external data and the application of such data. It monitored suppliers and partners to ensure they fulfil their confidentiality obligations. Before collaborating with suppliers, the Bank acquired information about the suppliers' information security certifications to ensure they possess the relevant qualifications. The contract explicitly outlined the obligations that data suppliers must fulfil regarding customer data and privacy confidentiality during the collaboration. This included ensuring the legitimacy and compliance of data sources and the authenticity of information collection processes, and no data processing beyond the agreed-upon purposes and no data copies should be stored or retained without consent. During the collaboration, the Bank monitored the supplier's adherence to the obligations, requiring data suppliers to record and save the processing procedures of relevant data for traceability. The Bank also requested data suppliers to cooperate in conducting regular sampling checks on the supplier's data records, systems, controls, processes and procedures. Once a supplier fails to comply with relevant policies, the Bank will demand rectification and will subsequently verify and monitor the rectification outcomes.

Training on Information, Privacy and Data Security Management

The Bank formulated the *2025 Implementation Plan for Network and Data Security Training (Programme)* and took various measures to actively improve information security awareness and capacity, with a focus on network security, data security, customer privacy protection, etc. Training and education activities were conducted for all employees of the Bank (including regular employees and contractors), with an annual average of about 4 hours of training per person.

Special training on privacy and data protection for all employees. The Bank regularly promoted data security education. According to the *2025 Implementation Plan for Network and Data Security Training (Programme)*, the Bank conducted relevant data security education activities for all employees and outsourced staff. The Bank regularly organised data security training courses for employees, including data security policy training for specific roles and cross-border data transfer assessment training. Online courses such as *Upholding Compliance Standards, Fortifying Security Defences, Safeguarding the Data Lifeline: Essential Data Security Training for the Financial Industry*, and the *Administrative Measures on Data Security of China*

Minsheng Bank (2025 Revision) have been developed, achieving a completion rate of over 98%. For new outsourced staff, the Bank conducted an assessment on network and data security awareness, and offered online training sessions designed to enhance network and data security risk compliance.

Data security training for employees with data management responsibilities (including all employees in the Data Management Department and all employees of data teams of Minsheng Fintech Co., Ltd.). The training focused on AML and data security-related topics, introducing AML and data security management system to relevant employees, to enhance their awareness and skills in fulfilling AML responsibilities and help them fully understand the content and considerations of data security management. As a result, data security management was improved and management of minor violations by information technology personnel was strengthened. All these employees completed the post-training evaluation with a 100% pass rate.

Impact, Risk and Opportunity Management

Internal and External Audit of Information Systems

External certification and review of the information system. In accordance with the requirements of the NFRA, the China Securities Regulatory Commission and other authorities on the disclosure of annual reports of commercial banks, the Bank conducted annual external information system audit, which covered the assessment of the design and implementation of information security policies and technology management processes, and disclosed the audit results in the Bank's annual report and the annual internal control evaluation report. To actively implement the classified protection of cybersecurity, the Bank engaged third-party testing agencies to conduct information system security testing and risk appraisals every year, and carried out internal and external evaluation of ISO 27001 information security management system, in a bid to constantly optimise information security management system and operation procedures.

Internal information system audit. The Bank strictly implemented regulatory requirements, conducting information security audit as part of its annual technology audit project and performing comprehensive information security audit every three years. During the reporting period, the Bank's internal audit work strictly followed various regulatory requirements, kept abreast with the latest development of national information security management. Aligned with the business operations, the Bank conducted targeted internal audit projects covering information security and information systems. These included the 2025 Special Audit on Information Security, the 2025 Special Audit on Business Continuity Management, and the 2025 Audit on IT Risk Management of Tier-1 Branches. By organising these audits, the Bank identified risks in

related sectors, facilitated correction and management optimisation, promoted the continuous improvement of IT management systems of the Bank, and constructed the third line of defence for IT risk management.

Information Security Management System Certification⁸

The Bank's information security management system has passed the ISO 27001 information security management system certification. The business scope of this ISO 27001 certification included the design and development, operation and maintenance, and technical support of the information systems of the whole bank.

The Bank has passed the "Data Security Capability Maturity Model Level 3" certification. The certification aligns with the national data security standard GB/T 37988-2019 *Information Security Technology - Data Security Capability Maturity Model*. Conducted by a third-party certification body approved by the National Certification and Accreditation Administration, the certification aims to identify the Bank's technical and management competences in customer privacy and data security in a systematic manner. Furthermore, the Bank continued to improve the standardisation and systematisation of its information security management, and passed the system certification of the China Cybersecurity Review Technology and Certification Centre and the Enhanced Certification for "Trusted R&D and Operation Security Capability Maturity" (TSM) organised by the China Academy of Information and Communications Technology. The Bank's professional competence in protecting data, information, and privacy security of enterprises and customers has won international-level recognition.

During the reporting period, *China Minsheng Bank End-to-End Data Security Solution Based on Confidential Computing Technology* received an Excellence Award in the 2025 Digital Financial Security Innovation and Practice Competition.

Metrics and Targets

The Bank established "one governance system and six management capabilities" to enhance the data security protections. Regarding the governance system, the Bank refined the personal information protection and data security management system, actively safeguarding consumer rights. The development of six capabilities included: for data governance, the Bank achieved 100% marking rate for personal customer information at the head office by advancing data classification and grading. For activity

⁸ For more information on the ISO27001 certification and the data security certification, please refer to the ["China Minsheng Bank's Information Security Management System Passed ISO27001 Certification"](#), and ["China Minsheng Bank Passed Data Security Capability Maturity Model Level 3 Certification"](#) published in the section of "Environmental, Social and Governance" on the official website.

governance, the Bank embedded data security assessments and personal information protection impact assessments into project initiation and implementation phases. For technology governance, the Bank implemented full-message transmission encryption and applied aspect-oriented storage encryption. For risk governance, the Bank deployed a monitoring platform to detect and intercept abnormal data access and transmission in real time. For incident governance, the Bank improved emergency response mechanism and conducted regular drills. For personnel governance, the Bank consistently provided comprehensive security training and awareness programs for all staff. During the reporting period, data security risk assessment indicators of the Bank achieved a pass rate of 85%, with no high-risk issues identified. No security incidents such as data breaches occurred, ensuring comprehensive protection for customer privacy and data security.

VI. People-Oriented, Promoting Development with Human Resources

Talent Development Strategy

The Bank adhered to people-oriented development, protected the rights and interests of employees, valued talents and supported their career development, respected and paid attention to the needs and development of employees, and empowered them with smooth career development channels. The Bank also strengthened independent cultivation of young talents, and provided abundant learning resources and growth space to achieve mutual value creation and development with employees. The Bank has provided reliable conditions for safety and health protection, focused on humanistic care for employees, paid attention to their spare time life, and organised various activities to constantly enhance their satisfaction and happiness.

Clarifying Recruitment Strategy

Guided by the Bank's talent strategy, the Bank has been committed to building a young, professional and sustainable team of talents. It took the lead in the establishment of the campus recruitment and social recruitment system, and spared no effort to promote the building of the supply chain of high-quality strategic talents. Based on business development needs and comprehensive talent assessment, the Bank developed a layered and classified recruitment plan to effectively predict recruitment needs and match appropriate differentiated recruitment channels, thereby enhancing the quality and efficiency of talent recruitment. In terms of campus recruitment, in line with the goal of building a young talent team, the Bank continuously increased the proportion of fresh graduates among newly recruited employees to lay a solid foundation for independent talent cultivation. For social recruitment, on the basis of publishing regular job postings on official platforms, the Bank actively initiated talent searches for urgently needed mid-to-high-end talents in key sections.

Dedicated to building a campus recruitment brand. The Bank placed great emphasis on campus recruitment and constantly increased the ratio of graduate students in the new recruits to lay a foundation for independent talent cultivation. The Bank continuously strengthened the campus recruitment brand through an integrated selection-and-development model featuring two distinct programmes of “Young Sail” and “Voyage”. The “Young Sail” programme is designed to cultivate key professional talents or management reserve talents for the Bank's strategic priority areas. Talents under this programme will be cultivated through “STEM+Finance” cross-empowerment, cross-

business line job rotations, and tasks-based development. The “Voyage” programme focuses on cultivating backbone talents in key business areas of the Bank. Talents under this programme will learn and practice in basic positions at the beginning, and gradually grow into backbone talents in fields such as customer group marketing, wealth management, and risk control. To better attract and recruit outstanding graduates, the Bank initiated summer internship recruitment, providing internship-to-job-offer opportunities to enrich the campus recruitment channels. Concurrently, the Bank actively expanded campus outreach by establishing partnerships with universities and setting up “green recommendation channels” to expand the pool of high-quality candidates. In addition, the Bank continued to explore innovative tools such as AI-powered resume parsing and AI-assisted interviews in campus recruitment to enhance the quality and efficiency of recruitment and selection. During the reporting period, the Bank recruited nearly 1,000 fresh graduates, making campus recruitment the main channel for talent recruitment.

During the reporting period, the Bank received multiple honours in human resources recruitment, including the “2025 China’s Top 30 Employers” award co-presented by Zhaopin.com, the Social Survey Research Centre and the National School of Development of Peking University, the “2025 China Model Enterprise for Talent Management” from Beisen Research of Talent Management, and the “2025 NFUTURE Top Employers Winning Tech Talent in Campus Recruitment” award from nowcoder.com.

Smoothing Talent Development Channels

The Bank attached great importance to employee growth and development, and built a sound “dual channels” career development mechanism for professional and management sequences around the Bank’s strategic positioning and development goals. It provided employees with a career development platform with fair opportunities, clear channels and scientific evaluation, catering to the diverse developmental demands of our workforce. The Bank assisted employees in realising their personal value and achieve their professional goals, and continuously strengthened the construction of workforce. The Bank advanced the reform of candidate selection and appointment, established a fair and equitable talent selection mechanism, and selected talents with professional competence, value contribution, innovation mindset and a sense of responsibility in various fields. With these efforts, the Bank optimised the structure and enhanced the quality of talent teams.

Expanding the channel for professional job sequence talent development.

The Bank has established and improved the qualification system, continuously optimised the professional talent development management framework, and carried out position-matching management and regular evaluation and appointment for professional talents

at all levels of the Bank. The Bank also created diverse learning and development opportunities for employees through various measures, including providing the online learning platform of “Minsheng Learning Studio”, organising internal and external training programmes, establishing mentorship and job rotation mechanisms, and offering opportunities for key task assignments and project-based practical experiences. These moves aimed to create a diverse learning and development space for employees, encourage them to continuously enhance their professional skills and contributions, fostering a multi-layered talent team that facilitates mutual growth for both individuals and the organisation.

Enhancing young talent cultivation and development. The Bank took campus recruitment as the main channel for talent acquisition, and actively recruited a diverse range of campus talents, including those for management roles, fintech professionals and specialised positions. At the same time, it employed social recruitment to bring in mid-to-high-level talents. Talent cultivation was divided into different phases: the learning stage, the growth stage and the development stage. For each stage, the Bank clearly defined the cultivation objectives and initiatives and precisely implemented a “step-by-step” talent cultivation approach through diversified methods, including business training, task-based practice and job rotation programmes. This enabled the Bank to continuously refine job skills and consolidate the foundation of its talent teams.

Focusing on management capability and leadership development. The Bank mainly improved the capability of the management and the reserve talents with continuous effort in the following aspects:

- **Strengthening the development of management team.** The Bank continued to optimise the age and professional structures of the senior management team. The selection criteria emphasised on the primary orientation of mission commitment and strategic execution. The Bank also optimised and strengthened the management teams in key departments of the Head Office and branches with strategic importance. Endorsement and execution of the Bank’s strategy served as the foremost standard for talent selection. For key positions, the Bank actively selected and appointed young talent who were aligned with the Bank’s reform and development, embodied the Bank’s culture, possessed a high sense of mission and strong execution capabilities, and demonstrated outstanding leadership and performance. The Bank also increased job rotation and exchange of senior management team to promote experience sharing and capability integration across management levels.
- **Optimising the selection and cultivation of reserve talents.** The Bank actively selected and cultivated reserve talents, in an effort to bring youthful energy to the management team, improve the management team structure, and emphasise

on the selection orientation of young and professional talents with practical capability, impressive performance and front-line experience. The Bank optimised the selection methods for reserve talents, enhanced layered and classified management, innovated assessment tools and interview formats, and extended evaluation procedures to create detailed talent profiles. Simultaneously, the Bank actively organised exchanges for reserve talents across Head Office and branches to enrich their working experience and enhance skill sets, thereby accelerating their development.

- **Conducting special training for management and reserve personnel.** The Bank successively organised special training for management reserve talents and Party school training for senior management team. Focusing on core dimensions such as “political leadership, strategic planning, broadening perspectives, and team empowerment”, the Bank delivered a systematic multi-module course. These initiatives were designed to enhance the political competence and team management capability of key leaders of various institutions, deepen reserve talents’ understanding of the Bank’s reform and transformation, and improve their strategic execution capabilities.
- **Continuously supervising the performance of management personnel.** The Bank strengthened supervision on the performance of management personnel and the fulfillment of their duties, enhanced regular assessments of performance effectiveness, tightened management of assignment evasion and external part-time employment, and established a collaborative supervision mechanism with discipline inspection, compliance, and audit departments to ensure the integrity and efficiency of the management personnel.

Optimising Talent Incentives

The Bank has established a comprehensive system for performance management, evaluation and feedback, and formulated detailed and reasonable management requirements regarding evaluation methods, processes and feedback. Considering the mid- to long-term business development, the Bank implemented a performance management model that integrated “annual comprehensive performance evaluation” with “periodic reviews”. This model encouraged employees to embrace long-termism and stimulate intrinsic motivation and creativity.

Strengthening people-oriented honour incentives. The Bank continuously carried out group-level honour selection and recognition to leverage the guiding roles of outstanding individuals and role models, thereby conveying the Company’s core values and stimulate the sustainable endogenous momentum of the Bank and its employees.

Firstly, the Bank has established the “Minsheng Gold Medal” award and the “Minsheng Silver Medal” award as the highest honours of the Group, as well as 9 individual awards and 6 team awards. Among these, the Bank set up the “Best New Joiner” award for young employees, encouraging them to strive for excellence. Secondly, the Bank set up the “Career Achievement Award”, which covered employees’ entire career, and can be obtained by employees with five, ten, twenty and thirty years of service, fully showcasing the Bank’s talent diversity at all levels. Thirdly, the Bank upgraded the “Minsheng Starry Sky” system, distributing the honorary medals within the human resources system. The system provided a comprehensive overview of employees’ honourable achievements, thereby enhancing the sense of honour and belonging among employees.

Establishing the value-based remuneration management system. In alignment with the strategic transformation and mid- to long-term development goals, through forward-looking plan of human capital and remuneration and precise investment, the Bank maintained market competitiveness in terms of remuneration offerings, strengthened the disciplinary role of remuneration incentives in risk management and control, and supported the transformation of business model. The Bank’s total annual compensation for employees was configured based on the principles of driving strategic development, supporting stable operations, and enhancing performance, taking into account factors such as total number and composition of employees, growth of young employees, introduction and cultivation of strategic talents, risk control, and operating outcomes. Individual employee’s remuneration followed the distribution principles of “setting up positions based on needs, determining remuneration based on positions, matching employees to positions, adjusting remuneration with position changes, and paying for performance”. The Bank recognised the value of the employee’s position and their personal capabilities, and set bonuses according to the comprehensive performance, thereby stimulating employees’ value creation and professional growth. Besides, the cultivation and motivation of young, sci-tech and front-line employees was a priority of the Bank. By optimising the remuneration structure and improving mechanism, the Bank ensured the basic living standards of such employees, achieving mutual growth between employees and the Bank. Additionally, the Bank has formed a remuneration management system that was “competitive in external market, fair in internal allocation, and sustainable in incentive measures”, strengthened incentives for strategic key areas, critical positions and young talents, allocated incentive resources reasonably, and rewarded employees based on their actual contribution in a scientific manner.

Building a strategy-orientated performance evaluation process. The Bank stuck to a layered, classified, comprehensive and balanced performance management mechanism. The Board of Directors rigorously conducted due diligence evaluations of the

senior management in accordance with regulatory policies, advocating a performance culture centred on long-term stability and compliance leadership. The Bank focused on goals by setting strategic transformation and execution targets, guiding the senior management to implement strategic deployments. The Bank focused on the strategic implementation and business transformation in employee performance management. It continued to optimise the performance management system and implemented layered and classified evaluation requirements, enabling differentiated and refined management. The Bank kept optimising and improving the regular closed-loop performance management process covering “performance objectives setting - performance tracking and coaching - performance evaluation and outcome application - performance feedback and improvement”, strengthening performance management process and the role of performance evaluation in guiding and improving employees’ behaviour. The Bank’s performance evaluation process is as follows:

- **Performance objectives setting:** The Bank’s management work with employees to develop performance objectives in accordance with the organisational strategy, department planning, and job responsibilities, and ensure organic unification of evaluations of institutions and individuals. The indicators are refined and categorised to reflect the differences among positions. Among these, “social responsibility” serves as a crucial assessment dimension, playing a key guiding role in driving the entire bank to support the “five major sectors”, including sci-tech finance and green finance, as well as ESG/sustainable development goals including financial consumer rights protection.
- **Performance tracking and coaching:** Management at all levels track employee performance based on the performance objectives set at the beginning of the year, and engage in regular performance communications with employees to predict and assess any potential deviations from the established performance targets. Performance coaching is conducted through performance communication, skills training, experience sharing and knowledge expansion. While fully acknowledging employees’ achievements and encouraging them to further tap into their potential, the coaching promptly highlights areas for improvement, assisting employees in bridging the gaps and successfully meeting performance objectives.
- **Performance appraisal and delivery:** The Bank comprehensively evaluates employees’ performance based on transparent rules, fair process and objective results. The evaluation is divided into periodic and annual evaluations. Annual evaluation is conducted once a year, covering dimensions such as job performance and duty performance capability. Of which, job performance focuses on job responsibilities, annual key tasks and risk compliance, and duty performance

capability focuses on values, behaviour capability and learning and development. The evaluation results, including six levels of A, B+, B, C, D and E, will be applied to performance-based bonuses distribution, job grade adjustment, training and development, promotion, and awards and penalties. Periodic evaluation is conducted quarterly or semi-annually based on institutional needs, and primarily focuses on reviewing job performance and risk compliance indicators. The frequency and scope are determined by institutions and the results will serve as reference for annual evaluations. The Bank carries out a comprehensive evaluation of employees' contributions through a combination of quantitative and qualitative scoring, 360-degree feedback, and key performance event reporting.

- **Performance feedback and improvement:** After the performance evaluation, management at all levels will communicate with employees based on their performance results, analyse their achievements and shortages in the previous evaluation period, and guide them to develop improvement plans. The human resources departments of institutions will implement training programmes. Additionally, the Bank has established an appeal mechanism for evaluation results. Employees may submit written appeals to Human Resources Department of their respective institution if they have objections. After investigation, verification, and consideration of opinions, the department will report to the authorised approver for final review and provide feedback to the appellant.

In 2025, the Bank continued to enhance system development and technology empowerment, and planned and established an employee value system, so as to provided tool support for full-process performance management and promote simultaneous enhancement of organisation and individual capabilities. Furthermore, the Bank improved the employee performance management system to harness the guiding role of evaluation to facilitate stable business development. In terms of evaluation models, the Bank has established performance evaluation and performance capability evaluation. By combining quantitative and qualitative indicators, the Bank offered a comprehensive evaluation of employees' contributions, promoting the enhancement of their overall capabilities. Regarding evaluation indicators, the Bank incorporated responsibilities such as inclusive finance, green credit, and consumer rights protection into the evaluations of relevant personnel. A "one-vote veto" system was implemented to major risk events, thereby strengthening employees' sense of responsibility and compliance awareness and fulfilling the commitment to sustainable development.

Growing Together

The Bank abides by relevant policies in the *Administrative Measures on Employee Education and Training of China Minsheng Bank*, the *Administrative Measures on*

Employee Education Expenditure of China Minsheng Bank, and the Administrative Guidelines on External Professional Qualification Certification of China Minsheng Bank.

The Bank deepened the construction of learning maps system, constructed a layered and classified internal trainer management model, strengthened the development of the external qualification certification system, constantly improved the input-output ratio of training resources and consolidated the institutional foundation for training management. These efforts enabled the Bank to build a professional training system that was value-oriented and quality and efficiency-focused, providing comprehensive and professional support for the capability enhancement of the organisation and employees.

In 2025, the training works of the Bank were aligned with its strategic transformation, business expansion and talent cultivation requirements. Adhering to the principle of integration of organisational development, talent development and learning-based growth, the Bank proactively advanced innovation in training philosophy and models, and product development, comprehensively advanced the upgrading of learning maps, developed general capability courses for all employees and business lines, striving to enhance the overall quality and effectiveness of the Bank's education and training initiatives. During the reporting period, the Bank invested RMB 45.23 million in training, completed training for employees with a total of 4.99 million attendances, organised qualification certification examinations of 375 items within the Bank and 185 live streaming classes, which effectively improved employees' skills in performing their duties.

Focusing on key talent cultivation and key business areas to strengthen and refine key training programmes. In accordance with the principle of focusing on reform priorities, key businesses and core talents, the Bank has concentrated quality training resources, focused on key training projects, carried out Party school training for senior management personnel, continued to increase reform advocacy, unified concepts and consensus, and inherited experience and wisdom. The Bank consolidated the talent training system for digital transformation, upgraded the training system for new hires, and improved the quality and efficiency of training for young talents.

Deepening the long-term cultivation of internal trainers to promote the sharing and inheritance of knowledge and experience. The Bank placed great emphasis on the cultivation of internal trainers and the sharing of knowledge and experience, gradually forming a standardised and systematic layered system for internal trainer empowerment and selection, along with a mechanism for course development and coaching. As at the end of 2025, a total number of 1,689 internal trainers at various levels were selected and trained (with 413 new trainers this year), including 34 platinum trainers, 244 golden trainers, 558 silver trainers, and 853 bronze trainers. The Bank fully tapped into and leveraged the value of internal trainers in knowledge transfer and

experience extraction.

Advancing the construction of the knowledge management system. The Bank has built a knowledge empowerment foundation covering the whole bank, aimed at providing all employees with the necessary knowledge and convenient application tools for customer service, daily work, and personal growth. It has established a unified knowledge base and an enterprise-level knowledge management platform, achieving the aggregation and dynamic governance of knowledge related to policies, experiences, and products. In terms of knowledge application, the Bank focused on creating intelligent knowledge consumption scenarios and launched a knowledge Q&A service (i-Q&A), which has served a cumulative total of 48 thousand users with over 1.06 million interactions. Simultaneously, the Bank deepened the contextual application of knowledge, selected seven pilot scenarios such as operational customer support and credit approval for in-depth AI application practices, so as to promote the deep integration of knowledge with business processes. Initial results have been achieved, providing solid support for enhancing the capabilities of talents of the Bank.

Enhancing data analysis and application capabilities. The Bank has launched an integrated development programme for data analysts and internal trainers, focusing on enhancing data literacy and mindset to advance “empowerment for the front-line” and “integration of business and data”. On one hand, the Bank established a certification system to cultivate data analysts and internal trainers through “foundation consolidation and talent forging”, thereby elevating the data analysis and application capabilities of the whole bank. On the other hand, the Bank adopted a “two horizontals, one vertical strategy, and centralised training” approach to foster collaboration between the Head Office and branches, to achieve enhancement in employee’s capabilities in data analysis and application and data-driven business growth.

In 2025, the Bank closely aligned with the needs of strategy implementation, business development and compliant operation, and established and improved a layered and classified training system covering both professional and management sequences, with a view to enhancing employees’ ability in performing their duties, and constantly improved the systematic and professional level of training work.

Developing leadership and management capability for management personnel. In accordance with the arrangements by the Party Committee and regulatory requirements, the Bank focused on key management areas, regarded leadership, professional competence, and management capabilities as the core, and carried out layered and classified training for senior-level and mid-level management personnel and young key talents, in a bid to enhance duty performance capabilities of employees at all levels. The Bank strove to achieve comprehensive coverage of training

contents, precise targeting of participants, and flexible and diverse training methods in the leadership and management development training activities.

- **Party school training for senior executives of principal roles:** The Bank organised senior executives of principal roles and chief managers to participate in the training. The Senior Management of the Bank delivered lectures aligned with their respective responsibilities, while external experts provided insights on topics such as the Party's innovative theories, macroeconomics, and digitalisation practices. Such training helped participants broaden their horizons, deepen their strategic understanding, and enhance their management capabilities.
- **Training for mid-level management personnel (partnering with educational institutions):** The Bank has established deep partnerships with external educational institutions, including Harvard Business School Corporate Learning China, and launched high-quality management capability enhancement programmes for consecutive years. During the reporting period, the Bank introduced 39 high-quality management capability frameworks from Harvard Business School, with core contents on professional competency and management capability. To comprehensively enhance job performance capabilities of mid-level personnel, the Bank planned and designed a foundational management capability training camp for all mid-level personnel across the Bank.
- **Training for young management talents:** Aligned with the Bank's business strategy and the requirements for building a management talent pool, the Bank provided onsite training for young management talents with the focus on five key dimensions including theory and ideology, cultural philosophies, business strategies, product tools, and systems and approaches, provided in-depth analysis of the implementation of strategies. The courses closely aligned with the Bank's strategic direction and high-quality talent development needs. Centred on the training themes of "political guidance, business expertise, practice empowerment, and vision expansion", the Bank adopted a training model combining "addresses by the Senior Management + specialised lectures + corporate study tours + research seminars + outcome presentations" and established a comprehensive, distinctive cultivation system for core talent.

Training on professional capabilities (training of professional sequence employees)

- **Upgrading and iterating layered and classified learning maps for professional sequence employees to support sustained and progressive**

capability development. The Bank emphasised gathering extensive feedback from employees on training initiatives, collecting over 7,600 survey responses. This enabled a comprehensive analysis of training needs, established rules for optimising and iterating the annual learning maps, and ensured effective implementation through specialised publicity. The Bank continuously refined the layered learning map system, and established a bank-wide learning map curriculum framework of “1 (bank-wide publicity) + 1 (broad-post competency enhancement) + N (job-specific competency enhancement)”. The Bank collaborated with various institutions to create general competency courses for all employees and business lines (corporate, retail, financial markets, and risk management), solidifying the foundation of knowledge and skills. Cybersecurity and data security learning tasks were rolled out to raise employees’ awareness of security responsibilities, compliance, operational risks, and public opinion management. The Bank also paid attention to improving the learning experience of employees, and updated content based on business changes to enhance the stability and precise alignment of the learning maps.

- **Launching cross-border business talent training under the cultivation system of “integration of training and practice + layered cultivation”.** Leveraging training bases in the Hong Kong Branch, Shanghai FTZ Branch, Beijing Branch, Shanghai Branch, and Shenzhen Branch, the Bank developed a diversified learning model characterised by “domestic-overseas coordination, online-offline integration, and centralised-self-directed combination”, and formed five key cultivation mechanisms including the “small-class teaching”, cross-institution on-the-job training, cross-institution project collaboration, online “Cross-border Empowerment Camp”, and cross-border business mentorship. These initiatives facilitated the transition of talent from reserve to business empowerment.
- **Establishing a layered training system for data talent to deepen “business-data integration” capabilities.** Beginning in April 2025, to implement the strategic requirements of “no business without data, no management without data, no decision-making without data”, the Bank launched a systematic data talent cultivation programme and established a three-in-one layered empowerment system of “full coverage, professional certification, and management leadership”. The Bank adopted the “two horizontals, one vertical” strategy to horizontally develop data courses for corporate, MSE, and retail business lines, and vertically organise data analysis seminars at branches, with pilot implementation in the Dalian Branch and Ningbo Branch. Throughout the year, the Bank issued the Guidelines on Strengthening the Construction of the Bank-wide Data Talent Empowerment System, establishing a layered competency framework. A total of

1,820 data analysts were certified (1,173 at the junior level and 647 at the intermediate level), and over 120 internal data trainers were cultivated (8 golden trainers, 31 silver trainers, and 82 bronze trainers), effectively enhancing the Bank's overall data application capabilities.

- **Supporting employee to obtain professional qualification certification.**
The Bank attached great importance to the professional development of its employees, provided financial support and guarantee for all employees to obtain the external core qualification certification, such as Chartered Financial Analyst (CFA), Certified Financial Planner (CFP), Associate Financial Planner (AFP), Association of Chartered Certified Accountants (ACCA), Financial Risk Manager (FRM), and Project Management Professionals (PMP), and encouraged them to attend the certification examinations organised by external institutions. Upon approval, the Bank may reimburse all costs associated with external core certifications. As at the end of the reporting period, a total of 16,003 employees obtained external qualification certification.

Equal and Diverse Employment

Protecting Employees' Labour Rights and Interests

When signing, renewing, terminating, and rescinding labour relations with employees, the Bank strictly abided by the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China* and other laws and regulations. Constant efforts were made to optimise the management process and improve the institutional system covering the whole process of induction, attendance, leave, salary, and dismissal. The Bank followed legal procedures to ensure that employees were treated in a fair, open, and impartial manner, regardless of gender, race, or other factors. The Bank incorporated employee rights and interests, such as maternity leave, infant care leave, and childcare leave into its attendance system, in full compliance with the law. When formulating, modifying, or deciding rules and regulations or major matters that directly concern the vital interests of employees, such as labour remuneration, and working hours, the Bank would consult with the Trade Union or employee representatives on an equal basis, and make the decisions known to all employees.

Complying with Labour Standards

Child labour and forced labour are prohibited in the Bank. To prevent these situations from happening and correct the relevant behaviours, the Bank introduced strict review and supervision measures in employee recruitment and appointment procedures, enhanced training of major HR services providers, and would penalise any violation in

accordance with laws, regulations, and relevant internal disciplinary policies. For any child labour or forced labour identified, punishment would be imposed in accordance with relevant laws and regulations. During the reporting period, the Bank did not involve in child labour, forced employment, or forced labour, nor did it violate the laws or regulations relating to child labour or forced labour.

Providing Employee Benefits

The Bank provided all employees with comprehensive social security and a well-established welfare system, and made timely and full payment for basic pension, basic medical care, unemployment, work-related injuries, maternity and other kinds of social insurance and housing provident funds in strict compliance with national laws, thus, to protect employees' labour rights and legitimate rights and interests in accordance with laws. In addition, the Bank set up a welfare system including corporate annuity, supplementary medical insurance, physical examination, and other benefits to provide guarantee for employee welfare. Regarding the leave policies, in addition to strictly adhering to national statutory holidays, all employees were entitled to annual leave, infant care leave and childcare leave in line with the regulations, fully demonstrating the respect and support for employees' family responsibilities. For female employees during pregnancy or lactation period, the Bank provided prenatal leave, maternity leave and lactation leave in line with laws, effectively safeguarding the rights and interests of female employees. The Bank also provided welfare leave and service year-based leave, encouraging employees to achieve work-life balance, thereby fostering a healthy and harmonious work environment.

Employees Health and Safety

Strengthening Safety Prevention and Control System

The Bank strictly abided by laws, regulations and industry standards such as the *Work Safety Law of the People's Republic of China*, the *Fire Protection Law of the People's Republic of China*. Moreover, the Bank also issued the *Notice of CPC China Minsheng Bank Committee Office on the Establishment of Work Safety Committee of China Minsheng Bank*, and set up the Work Safety Committee with the Chairman as the head and the President as the executive head. The Committee covered all departments of the Head Office, all branches and all subsidiaries, further improving the bank-wide safety organisational system and working mechanism.

Improving management measures. To strengthen the work safety management of the Bank, fulfil the responsibilities for work safety supervision and management, prevent and reduce occupational accidents, and protect the safety of employees, customers and

the Bank's properties, the Bank formulated the *Working Rules for Work Safety Committee of China Minsheng Bank* and the *Working Rules for Work Safety Committee Office of China Minsheng Bank*. These regulations standardised work safety efforts throughout the Bank and ensured that work safety operations run smoothly within the framework of the institutional system.

Strengthening fire safety management. The Bank established the fire safety inspection system, in which property service managers on duty were required to carry out daily safety inspection, record daily inspection report, summarise inspection results weekly and monthly, and identify potential risks. In 2025, for each office area of the Head Office, the Bank carried out a total of 10,798 safety patrols and 1,363 safety inspections, discovered and rectified a total of 2,589 potential risks, and issued 100 safety notices, with a rectification rate of 100%.

Conducting special screening and rectification. The Bank carried out a special campaign to inspect and rectify safety issues in line with the arrangements of the Work Safety Committee Office of the Head Office. Giving full play to their coordinating role, the offices of work safety committee at all levels organised relevant departments to jointly establish special task force, to conduct holistic self-inspections on typical issues identified in previous safety management work. By learning lessons from past cases, the special task force traced root causes of the safety issues and thoroughly rooted out hidden hazards, ensuring that issues and hazards were addressed and thoroughly rectified in a timely manner.

Promoting safety awareness. During the reporting period, the Bank conducted various drills for addressing fire control, flood prevention, counter-terrorism and riot control, and emergencies. The Bank has carried out a total of 29,300 safety training activities and 6,900 safety emergency drills. Through these drills and training, the safety awareness of all employees had been enhanced significantly.

Building Defence Lines against Occupational Health Risks

The Bank highly valued employees' health and safety. In strict accordance with relevant national laws and regulations such as the *Labour Law of the People's Republic of China*, the Bank cared about employees' safety and health, and paid social insurance as required by the *Social Insurance Law of the People's Republic of China* and other related national policies. During the reporting period, the Bank paid work-related injury insurance for all employees in full amount, with total expense of RMB37.2536 million, achieving 100% coverage of such insurance for active employees. The Bank actively responded to the *Outline of the "Healthy China 2030" Plan*, the *Opinions of the State Council on*

Implementing Healthy China Action and other documents, and opened Minsheng Infirmary and Minsheng Health Room in workplace to provide employees with a full range of occupational medical and health management services and first-aid services for acute and critical diseases during office hours, and to assist employees to receive timely and necessary treatment before being transferred to medical institutions.

The Bank established three lines of defence to protect employees' health and safety in response to the call of the State for establishing and improving a multi-level medical security system.

- First line of defence: The Bank followed the provisions set out in the *Employment Contract* and the internal rules for labour relations management regarding employee protection, work condition and occupational hazard protection. The Bank paid social insurance on time for employees in full amount and handled occupational injury incidents in compliance with the relevant laws and regulations.
- Second line of defence: The Bank formulated labour relation management regulations regarding employee protection and included them in the *Employment Contract*. The Bank examined the implementation of the “first line of defence” and other regulations on a regular basis, and organised relevant training and lectures.
- Third line of defence: The Bank established a supplementary mechanism of group medical insurance policy, which covered multiple collective insurance items such as outpatient, inpatient, accident, maternity, and critical illness to provide basic health insurance service for employees.

Minsheng Infirmary and Health Room: Innovative Practice in All-Around Medical and Health Services in Workplace

In 2025, supported by the Health Commission of Xicheng District of Beijing, the Head Office obtained the *Practice License of Medical Institution* and established Minsheng Infirmary and Health Room, creating an all-round employee health service system covering “prevention-treatment-rehabilitation”. The Infirmary and Health Room was equipped with a professional medical team and had departments of internal medicine and traditional herbal medicine, offering diverse services such as general medical treatment, chronic disease management, emergency medical service and rehabilitation therapy. It offered rehabilitation therapy and expert counselling twice a week. Throughout the year, the Infirmary and Health Room provided services for 12,029 employees, and held 48 expert consultation sessions and 96 health therapy sessions. In addition, it carried out health promotion and education campaigns through multiple channels, including health lectures and bulletin boards, effectively enhanced employees' health awareness and sense of belonging and implemented the “Healthy China” strategy

and fulfilled corporate social responsibility.



Pleasant Working Experience

Deepening Democratic Management

In accordance with relevant provisions of the *Trade Union Law of the People's Republic of China* and the *Constitution of the Chinese Trade Unions*, the Bank actively put the *Provisions on the Democratic Management of Enterprises* into practice, supported the independent work of the Trade Union and the democratic election of its chairman, and made available relevant funds in full amount to protect the democratic rights of employees. During the reporting period, the Bank promoted the institution-based, procedure-based and standard-based democratic management of employees, organised and convened employee representatives congresses, and reviewed and approved the *Administrative Measures of China Minsheng Bank on the Recourse and Recovery of Employees' Performance-based Remuneration*, the *Administrative Measures on Employees' Performance of China Minsheng Bank*, the *Administrative Measures of China Minsheng Bank on the Recourse and Recovery of Performance-based Remuneration of Employees Subject to Accountability* and other rules, regulations and matters related to the employees' immediate interests.

During the reporting period, the trade unions at various levels of the Bank continued to improve the corporate democratic management system with employee representatives congress as the basic form, organised employees to participate in democratic elections, decision making, management and supervision, and proactively encouraged employees to engage in corporate governance in an orderly manner. The Bank convened the 6th employee representatives congress of the second session, where the representatives deliberated on and passed a series of major proposals and significant policies and measures through voting. The primary-level units regularly organised and convened employee representatives meetings at branch level based on the related institutional

requirements, which deliberated and voted on the policies and measures concerning employee benefits. These meetings fully protected employees' rights to information, participation, expression and supervision.

Smoothing Communication Channels

The Bank has consistently been committed to listening to employees' voices and has established a comprehensive feedback and appeal system covering employees at all levels. Through diversified channels, including the Employee Representative Congress, the "Minsheng Voice" feedback platform, email, and internal communication tools, the Bank has extensively collected employees' opinions and suggestions, while continuously strengthening the promotion of these channels to encourage employees to participate proactively.

The Bank's "Minsheng Voice" platform strictly safeguards employees' privacy and information security. It supports both real-name and anonymous feedback, with clearly defined requirements regarding the authorisation and scope of access to employees' personal information and feedback. Throughout the handling process, strict confidentiality requirements are enforced, and data retention periods are appropriately controlled to ensure the security of employees' personal information. The Bank attached great importance to feedback related to employees' rights and development, covering areas such as career development, labour relations, remuneration and benefits, occupational safety, rest and leave, and skills training.

The "Minsheng Voice" platform has established a standardised, closed-loop appeal handling mechanism. Employees may submit enquiries on the platform either under their real names or anonymously. The Executive Office regularly consolidates employees' feedback and assigns it to the relevant responsible departments for handling, with time-bound responses required. An appeal escalation mechanism has also been established. If employees are dissatisfied with the handling outcome, they may initiate follow-up enquiries on the platform without limitation. The Executive Office will conduct end-to-end tracking and supervision of such cases and periodically summarises typical issues for submission to Senior Management for decision-making. The Chairman and Senior Management attach great importance to employee concerns and have convened multiple dedicated meetings to study and deploy solutions to key issues. The Executive Office is responsible for overall coordination, full-process tracking, and supervision of implementation, and assesses the quality and efficiency of responses by relevant departments, thereby promoting the timely resolution of concerns and prompt feedback.

During the reporting period, the "Minsheng Voice" platform collected a total of 1,216 concerns and suggestions of employees, of which 857 were submitted anonymously. The

resolution rate reached 93.91%.

Caring about Employees' Life

Improving the happiness index. For a more pleasant occupational experience and higher employee satisfaction, the Bank launched the bank-wide happiness index survey on a regular basis, with results covering the whole year. Based on the results of 2025, the Bank continued to push forward the improvement programme of “Bamboo Sea Plan”. Focusing on happiness index interpretation, surveys and interviews, and special training on the sense of happiness. The initiative covered nine institutions, including branches in Beijing, Xi'an, Tianjin, Ningbo, Kunming, Quanzhou and Xiamen and the Credit Card Centre with efforts in improving employee care and management in a bid to enhance employees' sense of gain, security, and happiness.

Maintaining a work-life balance. In order to enrich employees' leisure life and improve their physical fitness, the Bank organised a wide range of sports and recreational activities for all personnel, to care about the physical and mental conditions of employees in all-around manner, help them grow happily, and to create favourable workplace ecosystem to elevate the efficiency of the organisation. During the reporting period, the Bank continued to organise employee care programmes during the New Year's Day, Spring Festival, May 1st (International Workers' Day), Dragon Boat Festival, Mid-Autumn Festival, National Day, and other festivals. The Bank also arranged birthday celebrations for employees, paid consolations to employees and their families in difficulties, and showed solicitude to paired assistance cadres. The Bank also organised themed activities for the Women's Day and the Children's Day, and parent-child activities for summer vacations, in a bid to help employees maintain the balance between work and life and improve family happiness.

Caring about female employees. The Bank continued to improve the organisation of trade unions and other female employees groups at all levels, and safeguarded the legitimate rights and interests of female employees to enhance their sense of belonging and honour, stimulate their enthusiasm and creativity, and create more opportunities and platforms for their career development. During the year, to further enhance care for the physical and mental conditions of female employees, the Bank carried out “Mental Health Knowledge Competition” across the Bank, attracting about 16,000 female employees to participate. At the same time, in tandem with the themed activity of “Reading in China Minsheng Bank”, the Bank launched another reading event of “Fragrance of Book and Rose” for female employees to encourage them to read more helpful books. In addition, the Bank organised lectures on physical and mental health, providing all-round care and support for female employees.

Paying attention to mental health. The Bank continued to enhance its initiatives for supporting mental health of employees. In addition to the regular appointment-based counselling services provided through the 7×24 hours psychological counselling Employee Assistance Programme (EAP) hotline, added a new function of “WeChat Appointment” to provide employees with more convenient appointment and consultation. The one-on-one psychological counselling at the mental health station were also optimised, adding special consultations such as “EEG monitoring” to meet the diverse needs of employees seeking consultations. During the reporting period, the EAP hotline received 1,045 consultation cases from 1,262 people, providing 1,087 service hours. Besides, the Bank offered “Psychological Care for the Primary-Level Employees” services to 6 branches and launched 35 events, serving nearly 10 thousand individuals. In addition, the Bank also rolled out a three-month training programme of “Health Care Ambassador” totalling 34 class hours, engaging 1,327 participants, including senior and mid-level management personnel and mental health enthusiasts from 49 institutions. After years of exploration, the Bank has integrated the EAP services into all aspects of employees’ daily work and life, achieving breakthroughs in both service effectiveness and influence.

Building a Smart Trade Union by Upgrading the “Trade Union+” Platform

In August 2025, the Bank started upgrading the “Trade Union+” Platform version 1.0, which covered over 40 thousand members across the Bank. Through this upgrading, the UI interface was refined and three new modules were launched, namely Health and Life, Psychological Care and Care for Female Employees, comprehensively promoting the implementation of the “Health and Life Programme of China Minsheng Bank”. After the upgrading, processes for member information management and welfare distribution went online through the platform. The traditional offline processes requiring at least 3 steps were streamlined to just 1-2 steps, significantly improving service efficiency and management.

Performance Indicators of Human Resources Development

Key Performance Indicators Related to Employment in 2025

Employment Profile in 2025 ¹		
Indicators	Headcount ²	Percentage
Total employees	61,658	100%
By employment type		
Full-time	61,658	100%
Part-time	0	0%
By gender		
Male	26,514	43.00%
Female	35,144	57.00%
By age		
<=30	10,622	17.23%
31 to 50	47,759	77.46%
>50	3,277	5.31%
By geographical region ³		
East China (Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi and Shandong)	18,468	29.95%
Central China (Henan, Hubei and Hunan)	4,334	7.03%
North China (Beijing, Tianjin, Shanxi, Hebei and Inner Mongolia)	22,246	36.08%
South China (Guangdong, Hainan and Guangxi)	6,348	10.30%
Northwest China (Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang)	2,373	3.85%

Northeast China (Heilongjiang, Jilin and Liaoning)	2,293	3.72%
Southwest China (Chongqing, Sichuan, Guizhou, Yunnan and Tibet)	5,135	8.33%
Hong Kong, Macao and Taiwan regions of China	424	0.69%
Overseas	37	0.06%
By ethnic group		
Ethnic minorities	2,930	4.75%
Ethnic majorities	58,728	95.25%
Notes:		
1. The scope of employee data covers the Head Office, branches and sub-branches at all levels and subsidiaries of the Bank.		
2. The number of employees is the headcount as at the end of 2025.		
3. The headcount of each region is the total number of employees of the institutions in each region.		

Key Performance Indicators Related to Turnover in 2025

Employment Turnovers in 2025	
Indicators	Turnover rate^{1,2}
Total turnover rate³	3.33%
By gender	
Male	3.72%
Female	3.03%
By Age	
<=30	7.26%
31 to 50	2.69%
>50	2.16%

By geographical region	
East China (Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi and Shandong)	3.92%
Central China (Henan, Hubei and Hunan)	3.09%
North China (Beijing, Tianjin, Shanxi, Hebei and Inner Mongolia)	1.83%
South China (Guangdong, Hainan and Guangxi)	4.52%
Northwest China (Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang)	3.19%
Northeast China (Heilongjiang, Jilin and Liaoning)	2.70%
Southwest China (Chongqing, Sichuan, Guizhou, Yunnan and Tibet)	4.39%
Hong Kong, Macao and Taiwan regions of China	17.45%
Overseas	10.81%
Notes:	
1. The employee turnover rate data covers registered employees of the Head Office, branches and sub-branches at all levels and subsidiaries of the Bank.	
2. The employee turnover rate is calculated based on the voluntary and involuntary departures of employees.	
3. The employee turnover rate represents the ratio of the turnover of regular employees in 2025 to the headcount of regular employees as at the end of 2025.	

Key Performance Indicators Related to Employee Training in 2025

Training hours of employees in 2025	
Indicators	Average training hours (hour)¹
All employees	56.65
By rank	
Senior management	51.64
Mid-level management	51.06

General employees	57.19
By gender	
Male	56.29
Female	56.98
Percentage of employees trained in 2025²	
Indicators	Percentage of employees trained (%) ³
Employee training coverage	99.29
By rank	
Senior management	100.00
Middle management	99.95
General employees	99.31
By gender	
Male	99.09
Female	99.47
Notes:	
1. The average training hours of employees represents the ratio of the total training time on record in the Bank as at the end of 2025 to the average headcount of the Bank in the year.	
2. The percentage of employees trained represents the ratio of employees taking training as at the end of 2025 to the average headcount in the year.	
3. The scope of the percentage of employees trained covers the Head Office, branches and sub-branches at all levels and subsidiaries of the Bank.	

Key Performance Indicators Related to Employee Health and Safety in 2025

Employee health and safety in 2025		
Indicators	Headcount²	Percentage⁴
Number of work-related fatalities occurred in the past three years (including the reporting year)^{1,3}		

2025	0	0
2024	2	0.003%
2023	0	0
Indicators	Number of days	
Lost days due to work injury (work injury leave)⁵	1,957	
<p>Note:</p> <ol style="list-style-type: none"> 1. The scope of work injury and work-related fatalities covers the regular employees of the Head Office, branches and sub-branches at all levels and subsidiaries of the Bank. 2. The number of employees is the headcount as at the end of 2025. 3. Statistics on work injury and work-related fatalities are collected based on the recognition of the local Human Resources and Social Security Bureau. 4. Rate of work-related fatalities = Number of work-related fatalities/Total number of regular employees 5. The number of lost days due to work injury is the total number of days of leave due to occupational injury of employees recognised by the local Human Resources and Social Security Bureau. 		

VII. Financial Public Welfare, Minsheng's Care for the Society

Adhering to the philosophy of sharing development achievements with the society, the Bank closely connected its own development with social progress and continued to initiate innovative social responsibility practices in the fields of paired assistance, emergency response and disaster relief, disease treatment, donation to education, environmental protection and cultural welfare. The Bank passed warmth and strength through its actions and endeavoured to contribute to a better society.

Supporting Rural Revitalisation

The Bank regarded serving the overall rural revitalisation as its strategic business, focused on key areas including food security, industrial prosperity, rural construction, and farmers' income growth. Giving full play to its differentiated advantages as a joint-stock bank, the Bank innovated products, refined business models, and streamlined mechanisms, so as to improve the efficiency of financial resource allocation and service sustainability.

The Bank effectively ensured the transition from microcredit for targeted poverty alleviation to microcredit for people lifted out of poverty, continued to increase credit support for regions lifted out of poverty and nationally designated key national assistance counties, and supported the development of rural infrastructure projects such as hydropower and photovoltaic facilities. During the year, the Bank further refined the management system and improved the working mechanism of the rural revitalisation leading group, and developed the *Key Points of Paired Assistance for 2025* to clarify the targets, division of work and specific measures. The Bank also signed a letter of work responsibility with the primary-level Party committees to fulfil the assistance responsibility. In the annual credit policies, the Bank explicitly placed rural revitalisation as a priority of support. On condition of business sustainability and risks under control, the Bank appropriately increased the tolerance for non-performing agriculture-related loans, streamlined the mechanism for due diligence exemption, and offered preferential prices for internal funds transfer. The Bank scaled up the support for agriculture-related financial services with focus on key customer groups, regions, and fields, and supported product innovation.

Focusing on "rural development", the Bank kept aligned with the overall target of "two focuses (promotion of role business models of rural revitalisation and establishment of model demonstration sites in Fengqiu County and Hua County in Henan Province), three no reductions (organisational leading strength for targeted assistance, policies for key assistance, and talent support), and five increases (amount of assistance funds, amount of consumption-based assistance, amount of loan support, number of party building partners and number of social organisations introduced to the two counties)" during the transition period. Moreover, the Bank innovatively rolled out new assistance initiatives of

“7 Targeted Advancement Actions + N Extended Empowerment Projects”, and further reinforced the “two-wheel driven” assistance model featuring distinctive assistance through main financial business and integrated assistance in five major fields of revitalisation. The Bank solidly pushed forward the targeted assistance in Hua County and Fengqiu County in Henan Province, and ensured the transition from consolidating and building on the achievements in poverty alleviation in the above two counties to rural revitalisation. First, the Bank advanced the transfer of experience of “Project of Ten Million” to real actions to establish a benchmark for rural revitalisation; second, the Bank implemented the “Minsheng MA + Art Empowerment Initiative” to build a distinctive brand of cultural assistance; third, the Bank advanced the “One Branch Supporting One Township” pairing assistance programme to empower rural development with efforts of the whole bank; fourth, the Bank also organised special projects such as special campaigns of public welfare to pool up efforts of the whole society to boost rural revitalisation; fifth, the Bank carried out special activity of supporting high-quality farmland construction to guarantee food security; sixth, the Bank organised dedicated programme of supporting the “five major sectors” of sci-tech finance, green finance, inclusive finance, pension finance and digital finance, to improve the quality and efficiency of support to agriculture by finance; seventh, the Bank carried out special initiative of consumption assistance to bridge agricultural product production and sales. Meanwhile, considering the needs of people’s livelihood and regional characteristics of the two counties, the Bank launched N (several) extended empowerment projects to achieve “key breakthroughs + full coverage” and reinforce the achievements of poverty alleviation, so as to comprehensively support the implementation of rural revitalisation strategies and highlight the distinctive role of financial support, striving to transform targeted assistance areas into role models for rural revitalisation.

The Bank has provided paired assistance to Hua County and Fengqiu County in Henan Province for 24 consecutive years, cumulatively donated more than RMB290 million free assistance fund and granted more than RMB1.5 billion loans to the two counties. The Bank has won the highest rating of “Good” in the paired assistance assessment on the central unit for 5 consecutive years. During the year, the Bank has built the “100 Beautiful Villages - White Horse Forest Valley”, a B&B inn, in Hua County, to increase the incomes of the of the village collective and create job opportunities for local villagers via cultural and tourism. The Bank also help build the brand of “Huazhou Premium Agri-Products” to enhance the popularity and competitiveness of local agricultural products. During the reporting period, the Bank donated RMB37.9 million in free assistance funds, benefiting 23,700 people.

During the reporting period, the Bank adopted a scenario-based approach to support rural revitalisation. Through innovative products and models, including the “Revitalisation Loan”, “Photovoltaic Loan”, “Agricultural Loan Express”, “Cotton Grower Loan”, “E-Grain Finance”, and the “Common Prosperity Loan”, as well as data-based credit enhancement and scenario-based risk identification, the Bank aimed to overcome the “last-mile” challenge of credit support. This helped channel inclusive financial services into rural areas, continuously enhancing the financial support to these regions.

The Bank has established solid partnership with more than 50 national and provincial leading enterprises in agricultural industry, and accumulatively served over 8 thousand customers across the upstream and downstream of the industry chains, effectively injecting impetus to the smallest units of rural industries.

The Bank innovated its service models, and effectively expanded the coverage of inclusive financial services. The Bank actively explored batch service solutions such as “village-based credit granting”, which significantly increased the efficiency of inclusive financial services. To address the difficulties in accessing low-cost financing faced by farmers and MSEs, the Bank leveraged big data-based risk control models and launched online, unsecured products, and achieved highly efficient T+0 services that “kept data running faster and made customers less troubled”. For county-specific industries (such as pigs, goats, and fruits), the Bank offered batch credit granting and customised products. The Bank expanded the scope of collateral, and explored to include agricultural facilities, agricultural product stocks, livestock, and aquatic products into the scope of collateral.

The Bank cooperated extensively with governments, various institutions and leading enterprises, leveraged digital technologies to effectively solve the problems of information asymmetry, low process efficiency, high financing costs and poor accessibility in traditional rural financial services, and provided high-quality services that were readily accessible to individual farmers. The Bank offered an exclusive online unsecured product of “Agricultural Loan Express” for agricultural growers in Heilongjiang Province to financially support them to install photovoltaic equipment on their rooftops. The Bank placed emphasis on supporting new rural industries and new business models such as agricultural product processing, rural tourism, and rural e-commerce, so as to promote the integrated development of primary, secondary, and tertiary industries in rural areas, and help farmers increase their income and become prosperous.

The Bank made more efforts in comprehensive assistance, with social benefits and brand value enhanced simultaneously. By implementing the strategy of “financing + intelligence” and “lending + creating”, the Bank not only continued to extend assistance funds, but also introduced business opportunities and provided consumption assistance and educational support through the initiative of “One Branch Supporting One Township”, so as to consolidate and expand the achievements in poverty alleviation. During the reporting period, the Bank carried out diversified assistance in 832 state-level counties lifted out of poverty, covering organisation, finance, industry, talent, culture, education, ecosystem and other key aspects. As at the end of 2025, the balance of loans to those counties nationwide amounted to RMB62.472 billion, and the total amount of consumption-based assistance to the areas lifted out of poverty nationwide reached RMB51.21 million, contributing to the economic development and the improvement of the quality of life of local residents.

Warm-Hearted Public Welfare and Charity

Adhering to the philosophy of sharing development achievements with the society, the Bank leveraged its strengths to optimise the public welfare system, implemented a variety

of philanthropic initiatives encompassing targeted assistance, support to those in difficulties, educational development, health and well-being, and cultural heritage. In 2025, the Bank donated RM180 million, benefiting people more than 2.65 million times.

The Bank has implemented the “Power of Minsheng’s Love – ME Charity Innovation Funding Scheme” for 11 consecutive years as a part of its commitment to supporting innovation in the public welfare sector, donating a total of RMB127 million to provide financial support for 275 innovative public welfare projects in the fields of rural revitalisation, community development, education support, health and well-being, and ecological civilisation, benefiting 31 provinces, autonomous regions, and municipalities across the nation, and 417.9 thousand people across 332 districts and counties.

In addition to financial support, the Bank further strengthened the construction of the public welfare ecosystem, regularly held the “ME Scheme Achievements Sharing Session” and innovatively launched the “Public Welfare for the Future · ME Communication Support Scheme”. During the reporting period, leveraging the ME Scheme as a carrier, the Bank supported students from the Communication University of China and the Wuhan University to conduct in-depth investigation and communication practices on public welfare in Hunan Province and Guizhou Province, injecting the momentum of youth into rural revitalisation. In addition, the Bank held the “Social Organisation Empowerment Training” to promote high-quality development of the public welfare industry, delivering Minsheng’s warmth through practical actions.

The Bank has cooperated with the China Society for Promotion of the Guangcai Programme to carry out medical care programme for children with congenital heart diseases for 13 consecutive years and provided free medical care for suffered children in Xizang, Xinjiang and other regions. As at the end of 2025, the Bank had offered treatment to 1,391 children in total.

The Bank has cooperated with the Beijing Meijiang Education Foundation on education welfare programmes for 16 consecutive years, and set up a “One-to-One Class - Minsheng Meijiang Class” in several regions of Xinjiang. Over the years, the Bank has supported a total of 1,770 students.

The Bank has supported the AIDS prevention and control programme of China Red Ribbon Foundation for 18 consecutive year. Up to now, the Bank has cumulatively donated RMB53.3 million to support various public welfare initiatives on AIDS prevention and healthcare in remote areas, key regions of AIDS prevention and the whole country. The programme covered multiple aspects, including free construction aid, educational support, health promotion, publicity and advocacy, capacity building, and volunteer services. By running a string of public welfare programmes such as the “All for Children · China Red Ribbon Foundation Liangshan Care Project” and the “Five-in-One Publicity and Education Campaign on AIDS Prevention and Control”, the Bank contributed to safeguarding people’s health and promoting social harmony.

Promoting Cultural Welfare

During the reporting period, the Bank's public art institutions focused on serving national strategies and the public, continued to deepen its presence in cultural public welfare, promoted the fine traditional Chinese culture, and supported the development of rural arts, paving a new distinctive path of cultural public welfare that empowered social development and enriched people's hearts through aesthetic education.

Dedicating to the Path of Cultural Public Welfare: The Bank has been deeply engaged in cultural public welfare for consecutive years. It funded the operation of six public welfare art institutions to serve the national strategy of building China into a culturally strong country and continuously meet the cultural needs of the public. During the reporting period, the exhibitions of "The Origin of Civilisation - Exploring the Early Chinese Civilisation" and "Shanghai: Capital of Photography 1910s-2020s" successfully concluded. Moreover, the Bank curated and presented new exhibitions including "Whisper of Peaks and Streams: A Grand View of Anhui's Culture and Arts" and "Promptscape: 2025 AI Art Documentation Exhibition". During the reporting period, the public welfare art institutions of the Bank have attracted over 80 thousand on-site visitors, organised nearly 200 public educational events, and provided over 700 voluntary guides, benefiting over 200 thousand online and offline visitors in total.

Promoting fine traditional Chinese culture: During the reporting period, the Bank hosted the calligraphy show of "Poetry, Calligraphy and Ink: Minsheng Enjoyment", which organised 6,016 calligraphy and cultural activities nationwide with 61.5 thousand participants, and collected 21,675 calligraphy works. The Bank has built a large-scale, high-quality, and multi-layered exchange platform, effectively promoting the inheritance and development of calligraphy culture.

Supporting rural art development: During the reporting period, the Bank further implemented the "MA+ Minsheng Art Empowerment Project" in Hua County in Henan Province. With Dishang Village as the core carrier, the Bank held the "Wheat Field Art Festival", in which over 60 artworks were completed and several trendy check-in spots were created. In addition, the Bank published the *Suggestions on the Academic Recognition and Development of "Cultural Polars"* to promote the artistic upgrading of public spaces in rural areas. The regional cultural IP of "Hua County: Cultural Polar · Journey in the Wheat Field" was shaped, establishing a new integration model of agriculture, culture, and tourism featuring the fusion of "Academia + Art + Experience + Industry", injecting new cultural and artistic momentum into rural revitalisation.

During the year, the Bank has won a number of honours in terms of social responsibility, including the "National Outstanding Art Museum Project of 2024" by the Ministry of Culture and Tourism for the exhibition of "Integration of Civilisation - Arts along the Silk Road", "Top 10 Exhibitions" of museums in Chaoyang District of Beijing for the exhibition of "The Origin of Civilisation - Exploring the Early Chinese Civilisation", "Best International Exhibition Design Award at the 2024 World United Design Summit" for the "civilisation series" exhibitions, and the "Outstanding Exhibition Project" from the

Shanghai Municipal Administration of Culture and Tourism for the exhibition of “Animating China: A History of Shanghai Animation Films”. The public education project “Shanghai Walk: A Journey of Rediscoveries” was awarded the “Outstanding Public Education Project” by the Shanghai Municipal Administration of Culture and Tourism, the “Potential Award of the 7th Shanghai Social Organisations Public Welfare Innovation and Entrepreneurship Competition” in 2025, and the “2025 Outstanding Social Education Project of Museums and Art Museums Organised by Social Forces in Shanghai”.

Corporate Governance

VIII. Steady Operation, Enhanced Compliance and Risk Control

The Bank insisted on operating with integrity and compliance, and continuously strengthened compliance management and culture development. It deepened the construction of the comprehensive risk management system to ensure that its risk management capabilities were further improved. The Bank insisted on honest and clean governance and attached importance to creating a culture of honesty and cleanness. The Bank focused on the prevention of intellectual property (IP) risks, and enhanced employees' awareness of IP rights protection. The Bank emphasised on good interactions with partners, advocated and supervised the fulfillment of environmental and social responsibilities of suppliers.

Strengthening Compliance Management

The Bank has continuously improved its internal control and compliance system, strengthened the building of compliance culture, and constantly enhanced the awareness and capability of the whole bank in law-abiding and compliant operation.

In accordance with the requirements of relevant laws and regulations including the *Law of the People's Republic of China on Commercial Banks* and the *Measures on the Compliance Management of Financial Institutions*, the Bank revised and issued the *Measures on Compliance Management of China Minsheng Bank*, the *Measures on Internal Control of China Minsheng Bank*, the *the Basic Rules for Policy Management of China Minsheng Bank*, the *Administrative Measures of China Minsheng Bank on Compliance Review* and the *Administrative Measures on Internal Control and Compliance Inspection of China Minsheng Bank*. The Bank also formulated and issued policies including the *Administrative Measures on Accountability Confirmation of China Minsheng Bank*, the *Administrative Measures on Compliance Risk Monitoring of China Minsheng Bank*, and the *Implementation Rules for Operational Risk Stress Testing of China Minsheng Bank*. The Bank has established an internal control and compliance management policy system consisting of rules formulated by the compliance management department and various functional departments.

During the reporting period, the Bank strengthened the building of compliance management mechanism that covered prevention, in-process management and post-event management. In terms of prevention, the Bank strengthened the regulatory development analysis, internalisation of external regulations and compliance

investigation, and comprehensively enhanced the employees' behaviour management mechanism. In terms of in-process management, the Bank strengthened case risk prevention and control, standardised inspection and rectification standards, built a digital and intelligent compliance monitoring system, improved the due diligence exemption mechanism, and ensured the effective operation of the working mechanism for determining accountability for risk compliance. The Bank launched the "High-Quality Compliance Development Year" campaign to reshape compliance culture, strengthened inspection and rectification, clarified appraisal orientation, paid attention to operational risks, managed and controlled related party transactions, reinforced anti-money laundering management, and upgraded compliance technology. The "three-dimensional case prevention system" and the "grid-based management system for practitioners" achieved effective coordination. The Bank improved internal control management and joint prevention and control capacity, and continuously enhanced the effectiveness of compliance management.

Compliance Training Fact Sheet

Indicators	2025
Number of compliance training	7,655
Number of employees covered by compliance training	148,583

The Bank actively guided its employees to strictly comply with laws, regulations, and supervisory requirements, uphold professional ethics, and strengthen self-discipline. The Bank organised bank-wide publicity and training activities related to employee conduct, reinforced staff warning education, fostered shared values, and enhanced employees' overall quality, awareness of risk and compliance, as well as professional ethics, thereby embedding compliance principles into their mindset and manifesting them in their conduct. During the reporting period, the Bank conducted a total of 7,655 compliance training sessions, with cumulative attendance reaching 148,583 participants.

Enhancing Risk Prevention and Control

The Bank adhered to a sound and prudent risk culture and risk appetite. Taking the preparation for the compliant implementation of advanced capital measurement approach as an opportunity, the Bank endeavored to build an upgraded comprehensive risk management system to enhance support for the Bank's high-quality development. The Risk Management and Internal Control Committee of the Head Office, in line with the risk appetite of "seeking progress while maintaining stability, optimising structure, and improving quality and efficiency," analysed the risk landscape, reviewed the effectiveness of the risk internal control management system, deliberated on major issues, management initiatives, and strategy reports related to the Bank's risk management and

internal control compliance management, and made decisions on business matters within the authorised scope.

The Bank implemented national policies, actively responded to the external environment, maintained strategic resolve, and focused on key tasks including consolidating the responsibility for risk management, improving risk management mechanisms, optimising and validating the internal ratings for credit risk, promoting the in-depth application of rating results, and advancing preparations for the application to implement the advanced approaches for capital measurement, thereby continuously enhancing its risk management capabilities.

During the reporting period, through various forms including offline training, online streaming and centralised lectures, the Bank carried out training on comprehensive risk management covering risk appetite, risk management classes for subsidiaries, training for key risk management personnel, and specialised training on compliance of internal ratings-based approach for credit risk. The training covered Head Office departments and operating institutions and has effectively enhanced the professional standards of risk management across the Bank.

Business Ethics Supervision

Governance

The Bank attached great importance to and strove to maintaining and strengthening sound corporate governance. The Bank was committed to upholding high standards of business ethics to safeguard the overall interests of shareholders and other stakeholders. Through governance frameworks, policies and regulation, codes of conduct and capability building, the Bank regulated ethical business conduct across the whole bank.

Governance structure. The Bank has established the Accountability Committee of China Minsheng Bank to be responsible for business ethics supervision, with Chairman of the Board as the Chairman of the Committee, and President, Executive Vice Presidents and some of the Senior Management as the Vice Chairmen of the Committee. The branches, the Credit Card Centre and most of the tier-2 branches have established relevant accountability committees at their respective levels. The accountability committees at all levels supervised and monitored business ethics and punished violations by employees in accordance with their authority and relevant regulations.

Policies and regulation. The Bank has formulated the *Policy for the Accountability for the Senior Management's Performance of Duties of China Minsheng Bank* and improved the accountability management mechanism for the performance of their duties to further regulate the conduct of Senior Management to ensure their diligent fulfilment of duties. The accountability committees at the three levels, including the Head Office, the branches or the Credit Card Centre and the tier-2 branches shall, within their

accountability authority, seriously investigate and punish, and hold accountable, the employees committing violations in accordance with the *Disciplinary Measures on Staff Violations of China Minsheng Bank*, and hand those who violated criminal laws over to the public security organs. The Bank continuously strengthened the supervision over the accountability management of the whole bank, gave full play to the roles of the accountability committees at all levels to reveal the Bank's resolution in strict governance of the bank by laws, strengthened the supervision and management over abnormal employee behaviour and promptly helped and monitored them to effectively prevent risks.

Code of conduct. The Board of Directors guided the formulation of the *Code of Conduct for Employees of China Minsheng Bank* and supervised the implementation of the Code, and received an annual assessment report on employee conduct. The Bank continued to strengthen compliance reminders and publicity of warning cases on various employee violations. All regular employees and dispatched staff of the Head Office and affiliates inside and outside the Chinese mainland are required to abide by the Code. The Bank also urged cooperative institutions to strengthen the management of third-party service personnel, so as to comprehensively enhance employee conduct management.

Strategy

The Bank strictly complied with the requirements of anti-corruption laws and regulations, including the *Banking Supervision Law of the People's Republic of China* and the *Interim Provisions on the Prohibition of Commercial Bribery* and has established internal rules such as the *Disciplinary Measures on Staff Violations of China Minsheng Bank* and the *Provisions of the Party Committee of China Minsheng Bank on Strictly Separating Work-Related and Personal Matters in Performing Duties and Executing Powers (Trial)*, thereby establishing a clear institutional system for anti-bribery and anti-corruption, regulating the exercise of power, rigorously investigating and addressing violations of rules and discipline, and preventing integrity-related risks. The Bank attached great importance to fostering a culture of integrity and strengthening employees' awareness of self-discipline in clean practices.

Anti-bribery and anti-corruption⁹. In accordance with the changes in national laws and regulations and relevant regulatory provisions, the Bank has promptly reviewed, revised and improved the *Disciplinary Measures on Staff Violations of China Minsheng Bank*, in which the Bank clarified the provisions regarding anti-bribery and anti-corruption such as giving and taking bribes and misappropriation of office, and prohibited employees from soliciting or accepting bribes or accepting kickbacks and handling fees of all kinds in violation of national regulations, and giving bribes or

⁹ The Bank has formulated an anti-bribery and anti-corruption policy, which is detailed in the [Key Points of Policies for Anti-Bribery and Anti-Corruption of China Minsheng Bank](#).

participating in benefit transfer and insider transaction. The Bank improved the policy system and the supervision and constraint mechanism and applied zero-tolerance policy against corruption and bribery¹⁰.

Standardised petition and reporting management. The Bank has made public the channels for petition and reporting, including telephone numbers and email addresses, and the discipline inspection committees at all levels accepted complaints and reports according to their administrative authorities. The Bank also formulated the *Working Measures on Supervision and Discipline Execution by Discipline Inspection and Supervision Institutions of China Minsheng Bank (Trial)* and the *Working Measures on the Verification and Notification of Real-Name Accusation and Reporting in the Discipline Inspection and Supervision System of China Minsheng Bank (Trial)*, which defined detailed and comprehensive provisions for the discipline inspection committees at all levels to smooth up reporting channels, standardise reporting procedures, and safeguard the rights and interests of whistleblowers:

- **Smoothing up the channels for accusation and reporting.** The discipline inspection committees at all levels have made public the addresses for accusation and reporting, reception addresses for visits, telephone numbers, e-mail addresses and other diversified channels to promptly receive accept relevant reports. In 2025, the Discipline Inspection Committee of the Head Office inspected, one by one, the accessibility of reporting hotlines and email addresses of 47 branches and subsidiaries by making telephone calls and sending emails. It required the four branches/subsidiaries that had used office telephones of discipline inspection staffs in place of dedicated reporting hotlines, and the three branches whose reporting hotlines lacked recording functions, to rectify the problems in a timely manner. At the same time, the reporting hotlines and email addresses of discipline inspection committees at all levels across the Group were published on the “Discipline Inspection Website”, further smoothing the four-in-one petition channels of “letters, visits, online platforms and telephones”.
- **Standardising the handling procedures for petition and reporting.** The Bank handled petition and reporting and clues in strict compliance with the relevant provisions of the *Working Measures on Supervision and Discipline Execution by Discipline Inspection and Supervision Institutions of China Minsheng Bank (Trial)* and the *Working Measures on the Verification and Notification of Real-Name Accusation and Reporting in the Discipline Inspection and Supervision System of China Minsheng Bank (Trial)*. The discipline inspection committees received petitions and reporting in accordance with their management authorities and continuously optimised relevant working systems and handling procedures.
- **Protecting whistleblowers.** The Bank strictly implemented the confidentiality

¹⁰ During the reporting period, there were a total of 4 concluded legal cases regarding corruption brought against the Bank, and the personnel involved were dealt with in accordance with laws.

system, tightly controlled the scope of knowledge of complaint matters, and continuously strengthened the protection of whistleblowers. It was strictly forbidden to transfer the accusation and reporting materials and relevant information to the person being tipped off. The Bank strictly prevented the whistleblowers, including those of anonymous, from retaliation or reputation damage, effectively safeguarded their legitimate rights and interests, and protected the rights for public scrutiny. The *Working Measures on Supervision and Enforcement of Discipline Inspection and Supervision Institutions of China Minsheng Bank (Trial)* and the *Working Measures on the Verification and Notification of Real-Name Accusation and Reporting in the Discipline Inspection and Supervision System of China Minsheng Bank (Trial)* clearly stipulated to strengthen the protection of whistleblowers. The identities and information of whistleblowers shall be kept confidential, and any public disclosure of such information requires the consent of the individual involved. Moreover, all interactions with real name whistleblowers must be conducted in strict accordance with confidentiality rules. The *Disciplinary Measures on Staff Violations of China Minsheng Bank* clearly stipulated the behaviours and penalties for damaging the legitimate rights and interests of whistleblowers, including serious investigation and punishment on unauthorised disclosure and spread of relevant reporting contents, the information of the whistleblower, the source of report, and failure to protect the whistleblower in accordance with the regulations resulting in their infringement.

- **Respecting employees' right to appeal.** The *Disciplinary Measures on Staff Violations of China Minsheng Bank* specified the reconsideration and grievance process and the handling mechanism for employees who were subject to accountability treatment. When an employee disagreed with the disciplinary decision, he/she may submit a written application for reconsideration and appeal to the accountability committee. The accountability committee shall make decision on reconsideration within the prescribed timeline. When the employee still disagreed with the reconsideration decision, they may appeal to the accountability committee at a higher level, which will deal with the reconsideration and grievance according to the prescribed procedures to safeguard the legitimate rights and interests of employees. After reconsideration or review, the receiving accountability committee may maintain, cancel or alter the original disciplinary decision.

Capacity building. The Bank further promoted anti-corruption training, developed regular training schemes for all employees (including regular employees, contractors and outsourced employees) every year. During the reporting period, the Bank continued to strengthen the development of a clean and honest financial culture. It carried out case-study briefings and warning education on typical cases of violations, disciplinary breaches, and illegal acts under the theme of “Holding discipline in awe and respect, staying vigilant, upholding the bottom line,, further advancing full and rigorous self-governance of the Party and the Bank, and steadfastly embarking on the new journey towards high-quality development”. These activities reached 48 institutions and over 48

thousand employees, continuously enhancing the positive atmosphere of clean practice, clean performance of duties, clean self-cultivation and clean and harmonious family. The Bank also organised a training programme to enhance the professional capabilities of secretaries of discipline inspection commissions and heads of discipline inspection offices across the Group, highlighted common issues identified in recent inspections and disciplinary work, and invited experts from supervisory bodies and peer institutions to deliver special lectures on topics such as handling clues, conducting precise preliminary verifications, and performing disciplinary reviews. The training covered all disciplinary inspection staff within the Group, significantly improving their professional competence and quality.

Impact, Risk and Opportunity Management

Audit and risk management. The Bank has devoted to promoting honest and clean governance and preventing from moral hazard of employees. It has strengthened its internal audit supervision in accordance with the rules including the *Internal Audit Articles of China Minsheng Bank* and the *Measures on Internal Control Evaluation of China Minsheng Bank*. The Bank strictly investigated and punished problems involving ethical violations by employees identified in audits, implemented strict accountability to confirmed breaches of disciplines, and referred those suspected of committing a crime to judicial organs. The Bank's internal audit paid great attention to the construction and implementation of business ethical standards. Through comprehensive audits, special audits, economic accountability audits, responsibility determination audits and continuous internal audit supervision, the Bank conducted inspections with focuses on deceptive behaviours that violated laws, regulations and internal systems to seek individual or special benefits, and more effectively supervised and prevented fraud and irregular business conducts. In order to better promote honest and clean governance and prevent related risks, the Bank has taken the following measures:

- The Bank carried out a comprehensive internal control evaluation and audit of all operating units in accordance with the principle of “full coverage in every three years”, with a focus on internal policies relating to ethical standards, employees' moral hazard, honest and clean performance of duties, and accountability management, and carried out comprehensive evaluation and supervision covering all types of businesses and all personnel.
- In the accountability audit for non-performing assets, the Bank focused on the investigation of moral risks and violations of laws and regulations, such as fraud, dereliction of duty, fraudulent appropriation, and insider trading, arising during the formation and disposal of non-performing assets.
- In the accountability audit for cases, the Bank seriously investigated the violations of

laws and regulations by perpetrators and participants in criminal cases, as well as the duty performance of senior management personnel who are responsible for the management, leadership, supervision and inspection of the occurrence of the cases were seriously investigated.

- In the accountability audit for economy, the Bank strengthened the audit and supervision over the “key minority”, such as the “top leaders” and leading teams at all levels of the Group.
- In the course of ongoing daily supervision, the Bank used digital technologies to continuously monitor and alert on abnormal behaviours of employees across all business units that violate business ethics. In 2025, the ongoing supervision covered 41 branches in the Chinese mainland, the Hong Kong Branch, and the Credit Card Centre.
- The Bank conducted follow-up audit and non-voting supervision on key areas, key positions and key links which were capital-intensive, resource-rich and power-concentrated, such as major project construction and major material procurement.
- The Bank’s inspections focused on the rectification responsibility and actual results, included the rectification of problems identified in audit supervision into the scope of inspections, and assessed whether the rectification of problems handed over by auditors has achieved effective results.
- The Bank has established an employee behaviour management system, which continuously collected relevant information on employee behaviour, and implemented regular monitoring and early warning for abnormal behaviour across the entire bank.

Indicators and Targets

During the reporting period, the Bank carried out 1,749 anti-corruption training sessions, involving 157,695 participants. There were no incidents of litigation or major administrative penalties arising from unfair competition practices during the reporting period.

Anti-corruption Training Fact Sheet

Indicators	2025
Number of employees covered by anti-commercial bribery and anti-corruption training	58,982
Percentage of employees covered by anti-commercial bribery and anti-corruption training (%)	100
Total number of directors covered by anti-commercial bribery	15

and anti-corruption training	
Percentage of directors covered by anti-commercial bribery and anti-corruption training (%)	100
Total number of management members covered by anti-commercial bribery and anti-corruption training	10
Percentage of management members covered by anti-commercial bribery and anti-corruption training (%)	100

Prevention of Money Laundering Risks

The Bank strictly abided by the *Anti-Money Laundering Law of the People's Republic of China*, the *Measures for the Supervision and Administration of Anti-Money Laundering and Counter-Terrorist Financing of Financial Institutions*, the *Measures for the Administration Reporting of Large-amount Transactions and Suspicious Transactions of Financial Institutions*, and the *Measures for the Administration of Customer Due Diligence and Preservation of Customer Identity Materials and Transaction Records of Financial Institutions*, and other anti-money laundering (AML) related laws and regulations. Guided by money laundering risk assessment, the Bank has continuously strengthened the development of its anti-money laundering internal control mechanism, conducted rigorous identification and quality management of suspicious transactions, accelerated digital and intelligent empowerment, and continuously consolidated the foundation for fulfilling its anti-money laundering obligations, so as to safeguard the security of the public's financial assets.

Optimising system construction. The Bank took a proactive approach to integrate external regulations into its operations, and has established an AML system that aligned with its strategic planning and actual business operations. The system encompasses a wide range of AML responsibilities, including “customer due diligence, record keeping of customer identity and transactions, reporting of large-value and suspicious transactions, list monitoring, customer risk rating for money laundering, AML risk assessments, publicity and training, data governance, model management, and information security management”. The Bank fully complies with AML laws, regulations, and supervisory requirements. During the reporting period, the Bank insisted on giving play to the guiding role of its AML systems, further enhancing the effectiveness of system transmission.

- **Assessing and continuously optimising policies and systems.** Adhering to the principle of “policy guiding implementation”, the Bank conducted a comprehensive assessment of the effectiveness of its AML system. This assessment

was benchmarked against the latest AML situation, regulatory requirements, and internal operational realities. Based on the assessment results, the Bank further revised its internal administrative measures covering anti-money laundering personnel, the reporting of large-amount and suspicious transactions, and the classification of customer money laundering risks, continuously monitoring the effectiveness of policy implementation.

- **Focusing on guiding the implementation of systems.** The Bank consistently adhered to the mechanism of ‘training for all policies’, strengthening policy interpretation and dissemination. This ensured that all employees have a thorough understanding and mastery of AML systems.

Improving risk management. During the reporting period, the Bank further improved its money-laundering risk management system and decision-making mechanisms of the AML leading group. By these efforts, the Bank continued to strengthen the quality and efficiency of AML compliance management. Such measures included:

- **Strengthening the money laundering risk defence line led by the senior management.** The Board of Directors and the Senior Management placed a high priority on the resource allocation and performance assurance for AML efforts. They deployed and supervised key tasks including the preparations for the fifth-round of FATF AML mutual evaluation, while paying attention to the progress of the AML-related works including the construction of money laundering risk management mechanism, money laundering risk assessment of institutions, money laundering type analysis, sanction risk management and the promotion of the AML due diligence optimisation through centralised, smart and system-based methods. They advocated for establishing an AML culture at the Bank, leading the whole bank to further refine and deepen money laundering risk management.
- **Optimising the management system of group-based money laundering risk.** The Bank initiated the acceptance of AML systems of the newly established branch outside the Chinese mainland, offered training on money laundering risk management to subsidiaries, and reinforced sanction risk management in subsidiaries. These initiatives were designed to promote the effectiveness of the group-wide AML efforts.
- **Strengthening the effectiveness of money laundering risk assessment.** The Bank was committed to implementing the spirit of AML supervision and assessments. To this end, the Bank upgraded assessment indicators, and conducted money laundering risk assessments to find out its exposure to money laundering risks. In addition, the Bank promoted institutions at all levels to apply money laundering risk self-assessment results in a layered and classified manner, further consolidating the AML working system.

- **Accelerating the intelligent process of AML.** The Bank launched the intelligent AI-assisted function for suspicious transaction reporting and the anti-money laundering management cockpit, thereby assisting front line staff in improving risk identification efficiency. Additionally, the Bank enriched the rules for suspicious transaction monitoring models and completed the bank-wide promotion of the deep learning-based model for identifying and predicting money laundering risks of customer behaviours.

Strengthening risk monitoring. During the reporting period, adhering to the development positioning of “financial intelligence hub”, the Bank actively embraced the political and people-centric nature as a financial institution. The Bank continued to intensify efforts in improving system construction, preventing and controlling risks in key areas and enhancing the value of risk monitoring so as to effectively safeguard national security, financial order, and customer interests. Specific measures included:

- **Consolidating the foundation for quality management of suspicious transactions.** The Bank has optimised its money laundering risk management mechanisms, comprehensively upgraded the online quality inspection module for suspicious transactions, introduced a large model-based digital and intelligent tool of “Monitoring and Analysis Think Tank”, and released version 2.0 of the standardised management manual for suspicious transaction identification, thereby enhancing the quality and efficiency of suspicious transaction reporting.
- **Promoting diverse intelligent risk screening.** The Bank has reinforced the task force mechanism for major and key cases, and employed cutting-edge technologies such as community detection to develop tools for tracking the capital chains of gang-related crimes. These approaches have effectively facilitated the prevention, control, and identification of high-value case clues, ensuring the effective conversion of monitoring and analytical insights into actionable outcomes.
- **Strengthening monitoring and supervision for money laundering risk.** The Bank has enhanced its system for monitoring and supervising money laundering risks, promptly communicated significant national strategies and new regulatory policies, organised the study of typical cases and best practices in money laundering risk management, strengthened information sharing and empowerment across the group, and guided the operating units to improve the effectiveness of duty performance.

Broadening the scope of publicity and education. The Bank continued to strengthen the building of money laundering risk management culture, conducted external publicity and education and internal training activities, and effectively fulfilled the AML social responsibility of financial institutions.

- **Publicity.** The Bank has promoted the integration of AML compliance concepts into the entire business process, fostering a strong AML cultural atmosphere where

“everyone learns about AML, strictly performs their duties, and promotes compliance”. The Bank has publicised cases highlighting the role of AML in driving business development, continuously operated the subscription account “Voice of Anti-Money Laundering”, and established efficient knowledge dissemination platforms such as the “AML Knowledge Sharing Platform”. Institutions at all levels of the Bank have distributed approximately 680 thousand AML publicity materials through electronic posters and other means, reaching approximately 211.59 million people. By strengthening publicity and education, the Bank aimed to enhance the public’s ability to resist money laundering risks and contribute to the suppression of money laundering crimes in society as a whole.

- **Training.** The Bank organised the 2025 AML-themed training for the whole bank in 2025, during which the Head Office, branches, and subsidiaries engaged in on-site study of the new AML laws and deliberated on how to effectively fulfil their duties. Additionally, the Bank launched a series of courses focusing on the interpretation and practical implementation of the new AML law, aiming to elevate the overall awareness and competency in AML compliance throughout the bank. By leveraging informational publications such as AML manuals, AML learning forums, and money laundering risk research reports, the Bank has established a differentiated, adaptable, and agile platform for the publicity and education of money laundering risks. Concurrently, adhering to the educational philosophy of “fostering action through learning and enhancing effectiveness through action”, the Bank has conducted a total of 3,493 AML training sessions during the year, reaching a cumulative audience of 348,996 participants.

AML Training Fact Sheet

Indicators	2025
Number of anti-money laundering training	3,493
Number of employees covered by AML training	348,996
Audience for AML publicity activities	21,592,112

During the reporting period, the Bank's AML efforts were recognised with numerous commendations from regulatory authorities, public security organs, and judicial authorities, and its external recognition has continued to improve. The Bank's “Standardised Research Achievement on AML Information Security Risk Assessment” was honored with the Excellence Award in the National Key Research Project Competition on Financial Standardisation.

Management of Related Party Transactions

Strengthening the duty performance of the Related Party Transactions

Supervision Committee of the Board of Directors. The Related Party Transactions Supervision Committee of the Board of Directors of the Bank was a special working body established by the Board of Directors in accordance with the Articles of Association of the Bank and it provided professional advice for the Board of Directors' decision-making or made decisions on professional matters authorised by the Board of Directors. As at the end of the reporting period, the Related Party Transactions Supervision Committee of the Board of Directors consisted of six members, all of whom were Independent Non-Executive Directors. These members are senior professionals with extensive experience in finance, accounting, auditing, law and other related fields. During the reporting period, the Related Party Transactions Supervision Committee of the Board of Directors held 5 meetings, deliberated on 12 topics, and listened to 3 reports.

Strengthening the management of related party transactions. During the reporting period, the Bank thoroughly implemented the *Company Law*, the *Administrative Measures on Related Party Transactions of Banking and Insurance Institutions*, and the listing rules of the Shanghai and Hong Kong stock exchanges, and exercised effective control over related party transactions in strict accordance with laws, regulations, and the Bank's internal policies. The Bank enhanced compliance safeguards by establishing a "1+1+4" institutional system for related party transactions, providing a solid foundation for compliant execution of related party transactions. The Bank refined the management of related parties by strengthening penetration identification, implemented systematic and automated penetration screening of potential related parties, and improved. The Bank identified potential related parties through multi-tiered equity penetration, and enhanced the completeness of the list of related parties. The Bank advanced system empowerment, enhanced the integration and data linkage between business systems and the related party transaction system, and achieved full automated generation of regulatory reports for related party transactions. This reduced manual reporting workload by 25% and promoted smart system management. Furthermore, the Bank strengthened the management of large-amount transactions by implementing rigorous review and dynamic monitoring for related party transactions concerning credit granting. All large-amount related party transactions were submitted to the Related Party Transaction Supervision Committee of the Board and the special meeting of independent directors for prior review before being presented to the Board of Directors/ shareholders' meeting for approval.

Deepening Procurement Cooperation

Supplier Management Policies

Adhering to the principle of win-win cooperation, the Bank attached great importance to

the good interaction with partners and suppliers to build a sustainable value chain, and strove to achieve mutual benefits. The Bank constantly improved the procurement management rules and regulations and enhanced procurement management and supplier management. The Bank actively promoted the implementation of green procurement policies, encouraged suppliers to improve their environmental and social risk management capabilities, and worked with suppliers to assume social responsibilities.

The Bank has built up a management system including the *Administrative Measures on Centralised Procurement*, the *Administrative Measures on Small-Amount Decentralised Procurement*, the *Administrative Measures on Centralised Procurement Suppliers*, the *Administrative Measures on Procurement Agencies of the Head Office*, and the *Regulation on Performing Duties with Integrity by Procurement Staff*, to regulate the procurement management and supplier management of the Bank, and provide guidelines and basis for the healthy development of procurement activities.

During the reporting period, the Bank had no outstanding accounts payable (inclusive of notes payable) to suppliers that surpassed RMB30 billion or constituted more than 50% of its total assets. In compliance with regulations, the Bank disclosed information pertaining to overdue payments owed to small and medium-sized enterprises via the National Enterprise Credit Information Publicity System, and no instances of overdue payments to such enterprises occurred during the reporting period.

Supplier Assessment and Supervision

The Bank has established a strict supplier access system, requiring suppliers to comply with national laws and regulations, to have good business reputation and sound financial and accounting systems. The products or services they provided should meet national and industrial standards and green procurement standards. Suppliers should also follow the occupational health and safety management, labour laws and regulations. Suppliers should be willing and able to accept the supervision and management from the Bank whilst providing products and services. As for centralised procurement projects, the Bank strictly assessed the qualifications of suppliers, records of significant violations of the laws and regulations, breach of contracts, and tax or social security fund arrears, and those that did not meet the conditions were withdrawn, so as to control supplier risks from the source. Through the supplier management system, the Bank implemented supplier data base management and online dynamic monitoring of qualified suppliers.

In order to ensure that suppliers comply with the Bank's supplier management requirements in the process of contract performance, the Bank reviewed suppliers in various links, such as procurement access, evaluation and assessment, malpractice management, etc. The Bank carried out continuous supervision and appropriate on-site review on the effectiveness of supplier's environmental policies and management

procedures, including whether to comply with the Bank's management requirements on social responsibilities, occupational health and safety management, labour standards, environmental protection and so on. In the process of supplier selection, the Bank paid attention to the environmental protection management and risk management of suppliers. Through annual periodic evaluation, the Bank conducted statistics, analysis and feedback on the performance of existing suppliers, and used the evaluation results as important evidence for the Bank's decision on future cooperation with suppliers. At the same time, the Bank encouraged suppliers to strengthen their own energy saving and environmental protection management. During the reporting period, the supplier review covered all suppliers of the Bank's centralised procurement projects.

In the procurement process, the Bank has established the working system of Centralised Procurement Management Committee, which clarified the composition of the committee and its decision-making mechanism, and implemented collective decision-making. The division of procurement duties and segregation of positions were carried out according to the principle of incompatibility of positions, with multiple people working together to complete the procurement work. The procurement public announcement system and the random selection mechanism of evaluation experts were implemented to ensure the openness, fairness and impartiality of the procurement work. In addition, the Bank's supervisory departments participated in the on-site supervisions during the courses such as procurement plan deliberation, expert selection and project evaluation, in an aim to strengthen the compliance of the whole procurement process.

Key Performance Indicators Related to Suppliers

Indicators	2025
Total number of suppliers	2,646
East China	1,021
Central China	192
North China	506
South China	358
Northwest China	148
Northeast China	213
Southwest China	208
Note: The supplier number statistic only includes suppliers from the Chinese mainland.	

Conducting Green Procurement

The Bank adhered to and implemented the philosophy of green procurement, and took into full consideration environmental protection, resource conservation, safety and health in its procurement, while taking into account economic benefits and environmental benefits. The Bank encouraged suppliers to incorporate environmental protection, energy saving and other requirements into their management system. Under the same conditions, the Bank gave priorities to the suppliers who have obtained the certification of environmental management system and whose products were certified as environmentally friendly. The Bank actively conveyed its proposition and support on the socially responsible procuring behaviours to the suppliers, guiding them to jointly fulfil their social responsibility for green development and facilitating their improvement in environmental performance.

During the year, the Bank followed the regulations on centralised procurement management and small-amount decentralised procurement management to strengthen the management of various procurement operations, requiring prioritised procurement of energy-saving and environmentally friendly products under the same conditions. The Bank has specified the entry conditions or evaluation criteria for green, energy-saving certification, environmental management system certification, green recycling, etc. in the procurement requirements for a number of procurement projects, such as construction engineering projects, business outlets constructions, IT equipment, office furniture, office supplies and printed materials, giving priority to the procurement of energy-saving and environmentally friendly products. As for construction engineering projects, the Bank clearly stated in the procurement documents that the building materials used by the suppliers should meet the requirements of green and environmental protection, and the energy management should meet energy-saving requirements. As for display equipment projects, the Bank prescribed in the scoring rules for procurement that the products with energy conservation certification could obtain higher scores. As for office furniture projects, the Bank took it as a necessary condition that the products should meet the country's environmental protection requirements, and incorporated environmental protection into the scoring rules when preparing the procurement assessment standards. As for printed materials, the Bank took environmentally friendly paper as a requisite.

Protecting Intellectual Property

Pursuant to the *Anti-Unfair Competition Law of the People's Republic of China*, the *Patent Law of the People's Republic of China*, the *Advertisement Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China* and other relevant laws and regulations, the Bank has formulated the *Administrative Measures on*

Intellectual Property Rights. The Intellectual Property (IP) rights were managed in aspects of innovative protection, license management and infringement protection to prevent IP risks.

The Bank has revised the IP management system and strengthened the full-cycle management of IP acquisition, maintenance, and utilisation, to comprehensively prevent IP infringement risks, and promote the high-quality development of businesses empowered by IP.

During the reporting period, the Bank strengthened the management of IP rights, encouraged innovation, and actively guided the application for relevant rights of intellectual achievements. Throughout the year, the Bank launched 19 patent applications, 12 trademark registration applications, and 25 copyright applications, completed 36 copyright registrations, 6 patent authorisations, and 15 renewals of trademarks upon expiration.

Key Performance Indicators Related to Intellectual Property

Indicators	2025
Number of invention patents applied to the main business	49
Number of invention patent applications during the reporting period	19
Number of invention patent authorisations during the reporting period	6
Number of valid patents during the reporting period	66

Appendix: Index to the HKEX ESG Code

Requirements, Subject Area, Aspects, General Disclosures and KPIs	Disclosure location or remarks	
Mandatory Disclosure Requirements		
Governance Structure	<p>A statement from the board containing the following elements:</p> <p>(i) a disclosure of the board’s oversight of ESG issues;</p> <p>(ii) the board’s ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer’s businesses); and</p> <p>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses.</p>	P9-P11
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report (Materiality, Quantitative and Consistency).	P4-P5
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	P4-P5
“Comply or Explain” Provisions		
Environmental		
Aspect A1: Emissions		
General Disclosure	Information on:	P53-P60

	<p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p>	
KPI A1.1	The types of emissions and respective emissions data.	P61-P63
KPI A1.3	Total hazardous waste produced (in tonnes) and (if applicable) intensity.	P61-P63
KPI A1.4	Total non-hazardous waste produced (in tonnes) and (if applicable) intensity.	P61-P63
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	P58-P59
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.	P56-P59
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	P53-P60
KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity.	P61-P63
KPI A2.2	Water consumption in total and intensity.	P61-P63
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	P58-P59
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.	P56
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with	Not materially related to the

	reference to per unit produced.	Bank's business
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	P53-P60
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P53-P60
B. Social		
Employment and Labour Practices		
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.	P135
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	P143-P147
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	P143-P147
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.	P136-P139
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including	P143-P147

	the reporting year.	
KPI B2.2	Lost days due to work injury.	P143-P147
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	P136-P139
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	P125-P135
KPI B3.1	The percentage of employees trained by gender and employee category.	P143-P147
KPI B3.2	The average training hours completed per employee by gender and employee category.	P143-P147
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.	P135-P136
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	P135-P136
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	P135-P136
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	P167-P169
KPI B5.1	Number of suppliers by geographical region.	P167-P169
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they	P167-P169

	are implemented and monitored.	
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P167-P169
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P167-P169
Aspect B6: Product Responsibility		
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.	P64-P123
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not materially related to the Bank's business
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	P100-P104
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	P170
KPI B6.4	Description of quality assurance process and recall procedures.	Not materially related to the Bank's business
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	P111-P123
Aspect B7: Anti-corruption		
General Disclosure	Information on:	P156-P162

		(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.	
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.	P156-P162
KPI B7.2		Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored.	P156-P162
KPI B7.3		Description of anti-corruption training provided to directors and staff.	P156-P162
Community			
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.	P148-P153
KPI B8.1		Focus areas of contribution.	P148-P153
KPI B8.2		Resources contributed to the focus area.	P148-P153
D. Climate-related Disclosures			
(I) Governance	Governance	19. An issuer shall disclose information about: (a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. (b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	P35-P36
(II)	Climate-	20. An issuer shall disclose information to	P36-P44

Strategy	related risks and opportunities	<p>enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term. 20. Specifically, the issuer shall:</p> <p>(a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term;</p> <p>(b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;</p> <p>(c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and</p> <p>(d) explain how the issuer defines ‘short term’, ‘medium term’ and ‘long term’ and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.</p>	
	Business model and value chain	<p>21. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain. Specifically, the issuer shall disclose:</p> <p>(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain; and</p> <p>(b) a description of where in the issuer’s business model and value chain climate-</p>	P36-P44

	related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	
Strategy and decision-making	<p>22. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:</p> <p>(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation.</p> <p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).</p>	P36-P44
	<p>23. An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).</p>	P36-P44
Financial position, financial performance and cash flows	<p>Current financial effect</p> <p>24. An issuer shall disclose qualitative and quantitative information about:</p> <p>(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and</p> <p>(b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.</p>	P36-P44
	Anticipated financial effect	P36-P44

		<p>25. The issuer shall provide qualitative and quantitative disclosures about:</p> <p>(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:</p> <p>(i) its investment and disposal plans; and</p> <p>(ii) its planned sources of funding to implement its strategy; and</p> <p>(b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.</p>	
	Climate resilience	<p>26. An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:</p> <p>(a) the issuer's assessment of its climate resilience as at the reporting date;</p> <p>(b) how and when the climate-related scenario analysis was carried out.</p>	P36-P44
(III) Risk Management	Risk Management	<p>27. An issuer shall disclose information about:</p> <p>(a) the processes and related policies it uses to identify, assess, prioritize and monitor climate-related risks;</p> <p>(b) the processes the issuer uses to identify, assess, prioritize and monitor climate-related</p>	P44-P45

		<p>opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and</p> <p>(c) the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.</p>	
(IV) Metrics and Targets	Greenhouse gas emissions	<p>28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as:</p> <p>(a) Scope 1 greenhouse gas emissions;</p> <p>(b) Scope 2 greenhouse gas emissions; and</p> <p>(c) Scope 3 greenhouse gas emissions.</p>	P45-P46, P61-P62
		<p>29. An issuer shall:</p> <p>(a) measure its greenhouse gas emissions in accordance with the <i>Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)</i> unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;</p> <p>(b) disclose the approach it uses to measure its greenhouse gas emissions;</p> <p>(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and</p> <p>(d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c),</p>	P45-P46, P61-P62

		disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the <i>Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)</i> .	
Climate-related transition risks	30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.		The Bank did not provide explanations for cross-industry metrics of climate-related transition risks in this report, as relevant reasonable data was difficult to obtain as of the reporting date, and the cost or effort required for such acquisition would be disproportionate. Accordingly, the Bank has applied the exemption under reasonable information provisions in accordance with the <i>ESG Reporting Code</i>
Climate-related physical risks	31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.		The Bank did not provide explanations for cross-industry metrics of

			<p>climate-related physical risks in this report, as relevant reasonable data was difficult to obtain as of the reporting date, and the cost or effort required for such acquisition would be disproportionate. Accordingly, the Bank has applied the exemption under reasonable information provisions in accordance with the <i>ESG Reporting Code</i></p>
Climate-related opportunities	32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	P45-P46	
Capital deployment	33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	P45-P46	
Internal carbon prices	34. An issuer shall disclose: (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to		The Bank has not yet applied carbon prices in its decision-making

		<p>assess the costs of its greenhouse gas emissions;</p> <p>or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.</p>	
Remuneration	35. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.	P35-P36	
Industry-based metrics	36. An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry.	P45-P46	
Climate-related targets	<p>37. An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:</p> <p>(a) the metric used to set the target;</p> <p>(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);</p> <p>(c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);</p> <p>(d) the period over which the target applies;</p> <p>(e) the base period from which progress is measured;</p> <p>(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and</p>	P45-P46	

		(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	
		<p>38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p> <p>(a) whether the target and the methodology for setting the target has been validated by a third party;</p> <p>(b) the issuer’s processes for reviewing the target;</p> <p>(c) the metrics used to monitor progress towards reaching the target; and</p> <p>(d) any revisions to the target and an explanation for those revisions.</p>	P45-P46
		39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer’s performance.	P45-P46
		<p>40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p> <p>(a) which greenhouse gases are covered by the target;</p> <p>(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;</p> <p>(c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;</p> <p>(d) whether the target was derived using a</p>	P45-P46

		sectoral decarbonization approach; and (e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target.	
	Applicability of cross-industry metrics and industry-based metrics	41. In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	P45-P46

Appendix: Index to the Guidelines for Sustainability Report of the SSE

Dimension	No.	Issue	Corresponding Clause	Disclosure location or remarks
Environment	1	Climate change tackling	Article 21	P35-P46
			Article 22	P35-P46
			Article 23	P35-P46
			Article 24	P35-P46
			Article 25	P35-P46
			Article 26	P35-P46
			Article 27	P35-P46
			Article 28	P35-P46
	2	Pollutant discharge	Article 30	P53-P59
	3	Waste disposal	Article 31	P53-P59
	4	Ecosystem and biodiversity conservation	Article 32	P59-P60
	5	Environmental compliance management	Article 33	P53-P59
	6	Energy usage	Article 35	P53-P59
	7	Usage of water resources	Article 36	P53-P59
	8	Circular economy	Article 37	P53-P59
	Society	9	Rural revitalisation	Article 39

	10	Contributions to the society	Article 40	P150-P153
	11	Innovation-driven	Article 42	P46-P53, P64-P83
	12	Ethics of science and technology	Article 43	P71-P77
	13	Supply chain security	Article 45	P167-P169
	14	Equal treatment of small and medium-sized enterprises	Article 46	P167, P77-P81
	15	Safety and quality of products and services	Article 47	P64-P123
	16	Data security and customer privacy protection	Article 48	P111-P123
	17	Employees	Article 50	P124-P147
Governance	18	Due diligence	Article 52	P16-P19
	19	Communication with stakeholders	Article 53	P16-P19
	20	Anti-commercial bribery and anti-corruption	Article 55	P156-P162
	21	Anti-unfair competition	Article 56	P154-P166

Appendix: Independent Assurance Report

Independent Certified Public Accountant's Limited Assurance Report

KPMG Hua Zhen Tong Zi No. 2600200

To the Board of Directors of China Minsheng Banking Corp., Ltd.

Report on selected information in China Minsheng Banking Corp., Ltd.'s 2025 Sustainability (Environmental, Social and Governance) Report (hereafter referred to as "Sustainability Report") as at and for the year ended 31 December 2025.

Conclusion

We have performed a limited assurance on the following information in China Minsheng Banking Corp., Ltd. (hereafter referred to as "CMBC")'s Sustainability Report as at and for the year ended 31 December 2025 (hereafter referred to as "the assured sustainability information").

Assured sustainability information	Point in time or period for assurance
Balance of green loans (RMB100 million)	As at 31 December 2025
Balance of inclusive small business loans (RMB100 million)	As at 31 December 2025
Number of online meetings	For the year ended 31 December 2025
Number of rural banks	As at 31 December 2025
Number of consumer rights protection training of the Bank	For the year ended 31 December 2025
Number of employees covered by consumer rights protection training of the Bank	For the year ended 31 December 2025
Total employee turnover rate (%)	For the year ended 31 December 2025
Average training hours of employees	For the year ended 31 December 2025
Number of projects supported by the "Power of	As at 31 December 2025

Minsheng’s Love - ME Charity Innovation Funding Scheme”	
Number of employees covered by anti-commercial bribery and anti-corruption training	For the year ended 31 December 2025
Percentage of employees covered by anti-commercial bribery and anti-corruption training (%)	For the year ended 31 December 2025
Number of AML training	For the year ended 31 December 2025
Number of lost days due to work injury	For the year ended 31 December 2025
Number of institutions and outlets inside and outside the Chinese mainland	As at 31 December 2025

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that CMBC’s assured sustainability information as at and for the year ended 31 December 2025 is not prepared, in all material respects, according to the preparation criteria attached to this report.

Our conclusion on the assured sustainability information does not extend to any other information that accompanies or contains the assured sustainability information and our assurance report (hereafter referred to as “other information”). We have not performed any procedures as part of this engagement with respect to the other information.

Basis for conclusion

We conducted our engagement in accordance with the *International Standard on Assurance Engagements (ISAE) 3000 (Revised)---the Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under these standards are further described in the “Our responsibilities” section of our report.

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies the *International Standard on Quality Management (ISQM) 1* -----

Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate the system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and requirements of applicable laws and regulations.

We believe that the evidence we have obtained is sufficient and appropriate to provide the basis for our conclusion.

Restriction on use

This report is made solely to the Board of Directors, and for no other purpose. We do not assume responsibility or liability for any consequences arising from the use of this report by any other party. This section does not affect our conclusion made.

Responsibilities for the assured sustainability information

The Management team of CMBC is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the assured sustainability information that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the assured sustainability information and appropriately referring to or describing the criteria used; and
- preparing the assured sustainability information in accordance with the criteria attached to this report.

The corporate governance team is responsible for supervising the reporting process of the assured sustainability information of CMBC.

Inherent limitations in preparing the assured sustainability information

We remind users that there is no recognised evaluation and measurement standard system for non-financial data, so there are inconsistent measurement methods, which will affect the comparability of data between companies.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance that the assured sustainability information does not contain material misstatement due to fraud or error;
- forming an independent conclusion based on the procedures we have performed and

- the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of CMBC.

Summary of the work we have performed as the basis for our conclusion

We exercised professional judgment and maintained professional scepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the assured sustainability information that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the assured sustainability information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. Within the work scope, we only work for CMBC's Head Office. In carrying out our engagement, we conduct procedures including:

- 1) interviews with relevant departments of CMBC involved in providing assured sustainability information;
- 2) analytical procedures of the assured sustainability information;
- 3) sampling of the assured sustainability information; and
- 4) recalculations.

The 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 that in a reasonable assurance engagement.

KPMG

(Firm chop)

CHINA Beijing

30 March 2026

Appendix: Criteria

Balance of green loans (RMB100 million): The balance of green loans disclosed in the Sustainability Development Report refers to the aggregate amount of loans extended by CMBC's domestic branches as at 31 December 2025, directed towards areas including energy conservation and carbon reduction, environmental protection, resource recycling, green and low-carbon transformation of energy, ecological conservation, restoration and utilisation, green upgrading of infrastructure, green services, green trade, green consumption, and overseas green sectors.

Balance of inclusive small business loans (RMB100 million): The balance of inclusive small business loans disclosed in the Sustainability Development Report refers to the balance of loans to micro and small enterprises (MSEs) calculated by CMBC in accordance with the National Financial Regulatory Administration (NFRA, former China Banking and Insurance Regulatory Commission, CBIRC) statistical standards as at 31 December 2025. This comprises the balance of loans to MSEs with total credit facility of RMB 10 million (inclusive) or less, including the balances of loans to MSEs, individual business households, and owners of MSEs, excluding the balances of discounted bills and rediscounted bills. The classification of enterprises follows the *Criteria for Classifying Small and Medium-sized Enterprises* issued by the Ministry of Industry and Information Technology.

Number of online meetings: The number of online meetings disclosed in the Sustainability Development Report refers to the total number of iMinsheng meetings held by CMBC's head office and all its branches and sub-branches, and traditional video meetings conducted via Polycom for the period from 1 January 2025 to 31 December 2025.

Number of rural banks: The number of rural banks disclosed in the Sustainability Development Report refers to the total number of rural banks established as at 31 December 2025, with CMBC serving as the lead initiating bank, and approved by the NFRA (former CBIRC).

Number of consumer rights protection training across the Bank: The number of consumer rights protection training across the Bank disclosed in the Sustainability Development Report refers to the total number of consumer rights protection training conducted by all institutions of CMBC for the period from 1 January 2025 to 31 December 2025.

Number of employees covered by consumer rights protection training across the Bank: The number of employees covered by consumer rights protection training across the Bank disclosed in the Sustainability Development Report refers to the total number of employees participated in consumer rights protection training for the period from 1 January 2025 to 31 December 2025.

Total employee turnover rate (%): The total employee turnover rate disclosed in the

Sustainability Development Report refers to the proportion of the total number of formal employees who left CMBC for the period from 1 January 2025 to 31 December 2025, to the total number of formal employees in position as at 31 December 2025. Specifically, Employee Turnover Rate = (Total number of formal employees who left during the year/Total number of formal employees as at 31 December 2025) × 100%.

Average training hours of employees: The average training hours of employees disclosed in the Sustainability Development Report refer to the average training time of employees from the head office and all domestic branches of CMBC, who participated in or were recorded through the training system following the key training arrangement of CMBC, as well as the training time of sessions independently organised by subsidiaries (including rural banks) for the period from 1 January 2025 to 31 December 2025.

Number of projects supported by the “Power of Minsheng’s Love - ME Charity Innovation Funding Scheme”: The number of projects supported by the “Power of Minsheng’s Love - ME Charity Innovation Funding Scheme” disclosed in the Sustainability Development Report refers to the total number of innovative public welfare projects that have received financial support under the “ME Charity Innovation Funding Scheme” through the collaboration between CMBC and the China Foundation for Rural Development as at 31 December 2025.

Number of employees covered by anti-commercial bribery and anti-corruption training: The number of employees covered by anti-commercial bribery and anti-corruption training disclosed in the Sustainability Development Report refers to the number of active employees of CMBC who participated in anti-commercial bribery and anti-corruption training for the period from 1 January 2025 to 31 December 2025.

Percentage of employees covered by anti-commercial bribery and anti-corruption training (%): The percentage of employees covered by anti-commercial bribery and anti-corruption training disclosed in the Sustainability Development Report refers to the proportion of the total number of active employees of CMBC who participated in anti-commercial bribery and anti-corruption training for the period from 1 January 2025 to 31 December 2025, to the total number of employees in position during 2025.

Number of AML training: The number of AML training disclosed in the Sustainability Development Report refers to the total number of anti-money laundering training conducted by CMBC for all employees for the period from 1 January 2025 to 31 December 2025.

Number of lost days due to work injury: The number of lost days due to work injury disclosed in the Sustainability Development Report refers to the total number of lost days due to work injury by CMBC’s formal employees across the entire bank, as recognised and calculated in accordance with the *Regulation on Work-Related Injury Insurance* (Decree of the State Council of the People’s Republic of China No. 375), the

Decision of the State Council on Amending the Regulations on Work Injury Insurance (Decree of the State Council of the People's Republic of China No. 586), and relevant local government regulations, for the period from 1 January 2025 to 31 December 2025.

Number of institutions and outlets inside and outside the Chinese mainland:

The number of institutions and outlets inside and outside the Chinese mainland disclosed in the Sustainability Development Report refers to the total number of CMBC's branch-level institutions (including tier-1 branches and tier-2 branches) and outlets (including general sub-branches, community sub-branches, and small business sub-branches) as at 31 December 2025.

Appendix: Independent Assurance Statement on Carbon Emissions from Investment and Financing Activities



Independent Assurance Statement

China Chengxin Green Finance Technology (Beijing) Co., Ltd. (hereinafter referred to as "CCXGF") was commissioned by China Minsheng Bank Co., Ltd. (hereinafter referred to as "Minsheng Bank") to undertake an assurance engagement on the carbon emission data from investment and financing activities associated with Minsheng Bank's outstanding credit portfolio as at the end of 2024, and to disclose the assurance results in the form of an independent assurance statement.

Scope of Assurance

In accordance with the calculation requirements and the definition of high-carbon industries set forth in the Operational Guidelines for Carbon Accounting of High-Carbon Investment and Financing Activities of Banking Financial Institutions (Exposure Draft) (Yin Xin Han [2025] No. 2603) issued by the Credit Market Department of the People's Bank of China on September 24, 2025, assurance was conducted on the investment and financing carbon emission data from Minsheng Bank's financing activities directed to the eight high-carbon industries as at the end of 2024, specifically for non-project financing loans where carbon emission data had been publicly disclosed.

Methodology

- Assessing the extent to which the carbon emission data calculation process adhered to the AA1000 AccountAbility Principles, and reviewing stakeholder engagement practices and operational workflows based on internal and external communications and collected supporting evidence;
- Interviewing and testing the internal control environment in the data collection, transmission, and aggregation process, and verifying information completeness and reliability through cross-departmental validation;
- Conducting traceability verification of underlying data within the specific assurance scope;
- Performing high-ratio sampling verification;
- Comparing data quality through third-party channels; and
- Other procedures deemed necessary by CCXGF.

Conclusion

1. Conformity with the AA1000 (2018) Principles

Inclusivity: Minsheng Bank actively identified stakeholders involved in the investment and financing carbon accounting process and established multiple effective communication channels. The process conforms to the principle of Inclusivity.

Materiality: Minsheng Bank evaluated and determined the material high-carbon industries subject to investment and financing carbon accounting. In the first year, the Bank prioritized carbon accounting disclosure for these material industries, with the scope to be expanded progressively. The process conforms to the principle of Materiality.

Responsiveness: Minsheng Bank responded to matters raised by stakeholders during the process. The process conforms to the principle of Responsiveness.





Impact: Minsheng Bank has established future plans for investment and financing carbon accounting, and continuously measures and tracks the performance trends of its investment and financing carbon emission data. The process conforms to the principle of Impact.

2. Data Quality

Within the defined assurance scope, Minsheng Bank's total carbon emissions from investment and financing activities (Scope 1 + Scope 2) as at the end of 2024 amounted to 6,531,500 tones (corresponding to an average daily loan balance of RMB 21.754 billion). The calculation method used was the reporting method, and the resulting Data Quality Rating (DQR) of 1 reflects an excellent level. No material errors were identified during the above process.

Limitations

- The methodology for this assurance was implemented strictly in accordance with the calculation scope, calculation methods, and parameter requirements set forth in the Operational Guidelines for Carbon Accounting of High-Carbon Investment and Financing Activities of Banking Financial Institutions issued by the People's Bank of China. It did not involve any assessment or calculation methods for secondary information beyond publicly disclosed data. Therefore, this conclusion applies only to the aforementioned standards and is not intended to, nor does it consider, comparisons or adjustments against results derived from other methodological frameworks.
- This assurance was limited to the non-project financing portion of the investment and financing carbon emission data disclosed by Minsheng Bank, and did not extend to project financing or any other investment and financing activities outside the scope of this disclosure.
- Due to the specific nature of the assurance scope, this conclusion does not constitute any assurance regarding Minsheng Bank's overall Scope 3 emissions or other related disclosures. Users of this statement should carefully understand and apply this assurance conclusion in light of the scope defined above.

Independence and Competence

CCXGF is an independent third-party institution specializing in green financial services. The assurance team consists of ESG professionals with a thorough understanding of AA1000AS v3 and the competence to perform ESG assurance engagements. Neither the assurance team members of CCXGF nor the firm itself has any business relationship with Minsheng Bank or its directors and senior management. Furthermore, under measures such as internal information barriers, CCXGF has no conflict of interest with Minsheng Bank, ensuring the independence of this assurance engagement.



AA1000
 Licensed Report
 000-872V3-G9HKT
 China Chengxin Green Finance Technology (Beijing) Co., Ltd.
 March 30, 2026

 This report uses environmentally friendly recycled paper



Address: No.2, Fuxingmennei Avenue, Xicheng District, Beijing, P. R. China

Postal Code: 100031

Telephone: +86-10-58560666

Website: <http://www.cmbc.com.cn>

