Assurance Report on Use of Proceeds from SGS Bond Issuance of Bank of China Limited Frankfurt Branch

As of 31 December 2025

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To Bank of China Limited Frankfurt Branch

We have been engaged by Bank of China Limited Frankfurt Branch (the "Bank") to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the Bank's use of proceeds from August 2024 SGS Bond issuance (the "Subject Matter"), which comprise the Statement on the proceeds from the issuance of SGS Bond as of 31 December 2025 in the accompanying the Appendix A and the Statement on the disbursements of the proceeds from SGS Bond as of 31 December 2025 in the accompanying Appendix B.

Criteria applied by the Bank

In preparing the use of proceeds from SGS Bond issuance in the Appendix A and Appendix B, the Bank applied the *Green Bond Principles 2021* and the *Social Bond Principles 2023* published by International Capital Market Association, and the *Sustainability-Linked Loans financing Bond Guidelines 2024* published by International Capital Market Association jointly with the Loan Market Association (the "Criteria").

The Bank's Responsibility

The Bank's management is responsible for selecting the Criteria, and for presenting the use of proceeds from SGS Bond issuance in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with *International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)')*. The standard require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

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Our Independence and Quality Management

We have maintained our independence and confirm that we have met the requirements of the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1: *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of Procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the use of proceeds from SGS Bond issuance and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with personnel to understand the business and reporting process;
- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the subject matter;
- Checked the Bank's policies and procedures in relation to the subject matter;
- Checked the register of use of proceeds from the Bank's SGS Bond Issuance maintained by the relevant department;
- Tested, on a sample basis, underlying source information to check the accuracy of the data.

We also performed such other procedures as we considered necessary in the circumstances.

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Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the use of proceeds from SGS Bond Issuance as of 31 December 2025 in the Appendix A and Appendix B, in order for it to be in accordance with the Criteria.

Restricted Use

Our responsibility in performing our procedures and reporting thereon is to the Bank only and in accordance with terms of reference for this engagement as agreed with them. The report may not be suitable for another purpose. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance of any such third party may place on the Bank's SGS Bond Issuance is entirely at its own risk.

Ernst & Young Hua Ming LLP

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30 April 2026

Beijing, China

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