
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Everbright Securities Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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光大證券股份有限公司

Everbright Securities Company Limited

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

(Stock Code: 6178)

- (1) 2024 Report of the Board of Directors**
- (2) 2024 Report of the Supervisory Committee**
- (3) Independent Directors' Annual Work Report for 2024**
- (4) 2024 Annual Report and its Summary**
- (5) Resolution on the 2024 Annual Profit Distribution of the Company**
- (6) Resolution on Performance Appraisal and Remuneration of the Directors of the Company for 2024**
- (7) Resolution on Performance Appraisal and Remuneration of the Supervisors of the Company for 2024**
- (8) Resolution on the Cap of Proprietary Trading Businesses Scale of the Company in 2025**
- (9) Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2025**
- (10) Resolution on the Re-appointment of the External Auditors for 2025**
- (11) Report on Performance of Duty, Performance Appraisal and Remuneration of the Senior Management of the Company for 2024 (Non-voting Matter)**
- and**
- (12) Notice of AGM**

The 2024 annual general meeting ("AGM") of Everbright Securities Company Limited (the "Company") will be held at 2:30 p.m. on Tuesday, June 17, 2025 at Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, the PRC. A notice convening the AGM is set out on pages 8 to 12 of this circular.

Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable. For H shareholders, the proxy form or any other authorization documents should be returned to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, in person or by post no later than 24 hours before the time appointed for convening the AGM (i.e. before 2:30 p.m. on Monday, June 16, 2025) or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or at any adjourned meeting in person if you so wish.

May 8, 2025

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DEFINITIONS

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

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| “A Share(s)” | domestic shares of the Company, with a nominal value of RMB1.00 each, which are listed on the SSE and traded in RMB |
| “Articles of Association” | the articles of association of the Company |
| “ABS” | financing through issuance of tradable securities backed by specific asset portfolios or cash flows |
| “Board” or “Board of Directors” | the board of Directors of the Company |
| “China” or “PRC” | the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan |
| “Company Law” | the Company Law of the People’s Republic of China |
| “Company” or “our Company” or “Everbright Securities” | Everbright Securities Company Limited (光大證券股份有限公司) |
| “connected transaction(s)” | has the meaning ascribed to it under the Hong Kong Listing Rules currently in effect and as amended from time to time |
| “CSRC” | China Securities Regulatory Commission (中國證券監督管理委員會) |
| “Director(s)” | the director(s) of the Company |
| “EBSI” | Everbright Securities International Holdings Limited (光大證券國際控股有限公司), a wholly-owned subsidiary of the Company |
| “ETF” | exchange-traded fund |
| “Everbright Asset Management” | Shanghai Everbright Securities Asset Management Co., Ltd. (上海光大證券資產管理有限公司), a wholly-owned subsidiary of the Company |
| “Everbright Capital” | Everbright Capital Investment Co., Ltd. (光大資本投資有限公司), a wholly-owned subsidiary of the Company |

DEFINITIONS

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| “Everbright Development” | Everbright Development Investment Co., Ltd. (光大發展投資有限公司), a wholly-owned subsidiary of the Company |
| “Everbright Fortune” | Everbright Fortune Investment Co., Ltd. (光大富尊投資有限公司), a wholly-owned subsidiary of the Company |
| “Everbright Futures” | Everbright Futures Co., Ltd. (光大期貨有限公司), a wholly-owned subsidiary of the Company |
| “Everbright Group” | China Everbright Group Ltd. (中國光大集團股份公司), the largest shareholder of the Company |
| “Everbright Leasing” | Everbright Fortune Financial Leasing Co., Ltd. (光大幸福融資租賃有限公司), a majority-owned subsidiary of the Company |
| “Everbright Limited” | China Everbright Limited (中國光大控股有限公司), the second largest shareholder of the Company |
| “Everbright Pramerica” | Everbright Pramerica Fund Management Co., Ltd. (光大保德信基金管理有限公司), a majority-owned subsidiary of the Company |
| “FOF” | fund of funds, a fund that invests exclusively in other securities investment funds |
| “Group”, “our Group” | the Company and its subsidiaries |
| “H Shares” | foreign shares of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars |
| “HKD” or “Hong Kong dollars” or “HK dollars” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Hong Kong Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |

DEFINITIONS

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| “IPO” | initial public offering |
| “maintenance margin ratio” | the ratio of all the collateral from the clients of margin financing and securities lending business (including the amount of cash and the market value of securities held in margin securities account) to the margin balance of clients (the sum of the amount of margin loans purchased, the latest market value of securities lent and any accrued interest and fees) |
| “margin financing and securities lending” | provision of collateral by investors to securities firms to borrow funds for securities purchases (margin financing) or to borrow and sell securities (securities lending) |
| “MOM” | manager of managers, an asset management investment tool |
| “PB” | prime brokerage |
| “PBOC” | People’s Bank of China, the central bank of the PRC |
| “REITs” | real estate investment trusts |
| “related party transaction(s)” | has the meaning ascribed to it under the SSE Listing Rules currently in effect and as amended from time to time, unless otherwise stated |
| “Renminbi” or “RMB” | RMB, the lawful currency of the PRC. Amounts are in RMB unless otherwise indicated in this circular |
| “Reporting Period” | the year of 2024 (January 1, 2024 to December 31, 2024) |
| “SAFE” | State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局) |
| “Sci-tech Innovation Board” | the science and technology innovation board launched by the Shanghai Stock Exchange |
| “Securities Law” | the Securities Law of the People’s Republic of China |
| “SFC” | the Securities and Futures Commission of Hong Kong |
| “SSE” | Shanghai Stock Exchange |

DEFINITIONS

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|-------------------------|--|
| “SSE Listing Rules” | the Rules Governing the Listing of Stocks on Shanghai Stock Exchange |
| “Supervisor(s)” | the supervisor(s) of the Company |
| “Supervisory Committee” | the supervisory committee of the Company |

If there is any inconsistency between the Chinese and English versions of this circular, the Chinese version shall prevail.

LETTER FROM THE BOARD



光大证券
EVERBRIGHT SECURITIES

光大證券股份有限公司

Everbright Securities Company Limited

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

(Stock Code: 6178)

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|---|--|
| Mr. Zhao Ling (<i>Chairman, Executive Director</i>) | <i>Registered office and principal</i> |
| Mr. Liu Qiuming (<i>Executive Director, President</i>) | <i>place of business in the PRC:</i> |
| Ms. Ma Rentao (<i>Non-executive Director</i>) | No. 1508 Xinzha Road |
| Mr. Lian Yalin (<i>Non-executive Director</i>) | Jing'an District |
| Mr. Pan Jianyun (<i>Non-executive Director</i>) | Shanghai, the PRC |
| Mr. Yin Yanwu (<i>Non-executive Director</i>) | |
| Mr. Qin Xiaozheng (<i>Non-executive Director</i>) | <i>Place of business in Hong Kong:</i> |
| Mr. Ren Yongping (<i>Independent Non-executive Director</i>) | 12/F, Everbright Centre |
| Mr. Yin Junming (<i>Independent Non-executive Director</i>) | 108 Gloucester Road, Wan Chai |
| Mr. Lau Ying Pan (<i>Independent Non-executive Director</i>) | Hong Kong |
| Ms. Chen Xuanjuan (<i>Independent Non-executive Director</i>) | |
| Mr. Lv Suiqi (<i>Independent Non-executive Director</i>) | |

May 8, 2025

To the Shareholders

Dear Sir or Madam,

- (1) 2024 Report of the Board of Directors**
- (2) 2024 Report of the Supervisory Committee**
- (3) Independent Directors' Annual Work Report for 2024**
- (4) 2024 Annual Report and its Summary**
- (5) Resolution on the 2024 Annual Profit Distribution of the Company**
- (6) Resolution on Performance Appraisal and Remuneration of the Directors of the Company for 2024**
- (7) Resolution on Performance Appraisal and Remuneration of the Supervisors of the Company for 2024**
- (8) Resolution on the Cap of Proprietary Trading Businesses Scale of the Company in 2025**
- (9) Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2025**
- (10) Resolution on the Re-appointment of the External Auditors for 2025**
- (11) Report on Performance of Duty, Performance Appraisal and Remuneration of the Senior Management of the Company for 2024 (Non-voting Matter)**
- and**
- (12) Notice of AGM**

LETTER FROM THE BOARD

I. INTRODUCTION

On behalf of the Board, I would like to invite you to attend the AGM to be held at 2:30 p.m. on Tuesday, June 17, 2025 at Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, the PRC. The purpose of this circular is to give you notice of the AGM and to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

II. BUSINESSES TO BE CONSIDERED AT THE AGM

Details of the businesses to be considered at the AGM are set out on pages I-1 to I-5 of this circular.

The resolutions to be presented as ordinary resolutions for consideration and approval at the AGM are: (1) 2024 Report of the Board of Directors; (2) 2024 Report of the Supervisory Committee; (3) Independent Directors' Annual Work Report for 2024; (4) 2024 Annual Report and its Summary; (5) Resolution on the 2024 Annual Profit Distribution of the Company; (6) Resolution on Performance Appraisal and Remuneration of the Directors of the Company for 2024; (7) Resolution on Performance Appraisal and Remuneration of the Supervisors of the Company for 2024; (8) Resolution on the Cap of Proprietary Trading Businesses Scale of the Company in 2025; (9) Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2025; and (10) Resolution on the Re-appointment of the External Auditors for 2025.

In order to enable you to have a further understanding of the resolutions to be presented at the AGM and obtain sufficient and necessary information to make decisions, we have provided detailed information to shareholders in Appendix I to this circular, including the information and explanation of the resolutions to be adopted at the AGM.

Report on Performance of Duty, Performance Appraisal and Remuneration of the Senior Management of the Company for 2024 will be presented at the AGM, but no shareholders' approval is required. To provide detailed information to shareholders, the aforementioned report is set out in Annex H to this circular, for the inspection by the shareholders.

III. THE AGM

The AGM will be held at 2:30 p.m. on Tuesday, June 17, 2025 at Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, the PRC, to consider and, if thought fit, approve the resolutions mentioned above. The notice of AGM is set out on pages 8 to 12 of this circular.

A form of proxy for use at the AGM is enclosed. The form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.ebscn.com). Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the enclosed form of proxy in

LETTER FROM THE BOARD

accordance with the instructions printed thereon as soon as practicable. For H shareholders, the proxy form or any other authorization documents should be returned to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, in person or by post no later than 24 hours before the time appointed for convening the AGM (i.e. before 2:30 p.m. on Monday, June 16, 2025) or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or at any adjourned meeting in person if you so wish.

Computershare Hong Kong Investor Services Limited, the Company's H share registrar, is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Telephone: (852) 2862 8555).

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote by shareholders at a general meeting must be taken by poll. Therefore, the resolutions to be proposed at the AGM will be voted by poll. Results of the poll voting will be posted on the website of the Shanghai Stock Exchange at www.sse.com.cn and on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the AGM.

V. RECOMMENDATION

The Board considers that all the aforesaid resolutions are in the best interests of the Company and the shareholders as a whole and accordingly recommends you to vote in favor of such resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Everbright Securities Company Limited
Zhao Ling
Chairman

Shanghai, the PRC

NOTICE OF AGM



光大证券
EVERBRIGHT SECURITIES

光大證券股份有限公司

Everbright Securities Company Limited

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

(Stock Code: 6178)

NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “AGM”) of Everbright Securities Company Limited (the “**Company**”) will be held at 2:30 p.m. on Tuesday, June 17, 2025 at Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, the PRC, to consider and, if thought fit, approve the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the 2024 Report of the Board of Directors.
2. To consider and approve the 2024 Report of the Supervisory Committee.
3. To consider and approve the Independent Directors' Annual Work Report for 2024.
4. To consider and approve the 2024 Annual Report and its Summary.
5. To consider and approve the Resolution on the 2024 Annual Profit Distribution of the Company.
6. To consider and approve the Resolution on Performance Appraisal and Remuneration of the Directors of the Company for 2024.
7. To consider and approve the Resolution on Performance Appraisal and Remuneration of the Supervisors of the Company for 2024.
8. To consider and approve the Resolution on the Cap of Proprietary Trading Businesses Scale of the Company in 2025.
9. To consider and approve the Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2025.
10. To consider and approve the Resolution on the Re-appointment of the External Auditors for 2025.

NOTICE OF AGM

TO HEAR THE RELEVANT REPORT

11. To hear the Report on Performance of Duty, Performance Appraisal and Remuneration of the Senior Management of the Company for 2024.

By order of the Board
Everbright Securities Company Limited
Zhao Ling
Chairman

Shanghai, the PRC
May 8, 2025

As at the date of this notice, the board of directors of the Company comprises Mr. Zhao Ling (Chairman, Executive Director), Mr. Liu Qiuming (Executive Director, President), Ms. Ma Rentao (Non-executive Director), Mr. Lian Yalin (Non-executive Director), Mr. Pan Jianyun (Non-executive Director), Mr. Yin Yanwu (Non-executive Director), Mr. Qin Xiaozheng (Non-executive Director), Mr. Ren Yongping (Independent Non-executive Director), Mr. Yin Junming (Independent Non-executive Director), Mr. Lau Ying Pan (Independent Non-executive Director), Ms. Chen Xuanjuan (Independent Non-executive Director) and Mr. Lv Suiqi (Independent Non-executive Director).

NOTICE OF AGM

Notes:

(1) Eligibility for Attending the AGM and Closure of Register of Members for H Shares

The H share register of members of the Company will be closed for the purpose of determining H shareholders' entitlement to attend the AGM from Tuesday, June 10, 2025 to Tuesday, June 17, 2025 (both days inclusive), during which period no transfer of H shares will be registered. H shareholders whose names appear on the H share register of members of the Company at the close of business on Tuesday, June 10, 2025 are entitled to attend and vote at the AGM. In order to attend the AGM, H shareholders should ensure that share certificates, accompanied with transfer documents, are lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, June 9, 2025 to complete registration.

The Company will announce separately on the Shanghai Stock Exchange for details of A shareholders' eligibility for attending the AGM.

(2) Proxy

- (i) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a shareholder.
- (ii) The instrument appointing a proxy must be in writing by the appointer or his attorney duly authorized in writing, or if the appointer is a legal entity, either under seal of the legal entity or signed by a director or a duly authorized attorney.

To be valid, for H shareholders, the form of proxy or other documents of authorization must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 24 hours before the time fixed for the AGM (i.e. at 2:30 p.m. on Monday, June 16, 2025). The form of proxy for use at the AGM will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.ebscn.com).

Completion and return of the form of proxy will not preclude the shareholders from attending and voting at the AGM or at any adjourned meeting in person if they so wish.

(3) Registration Procedures for Attending the AGM

A shareholder or his/her proxy should produce proof of identity when attending the AGM. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other decision-making body of such shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other decision-making body of such shareholder appointing such person to attend the meeting.

(4) Voting by Poll

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will exercise his power under the articles of association of the Company to demand a poll in relation to all the resolutions to be proposed at the AGM. Results of the poll voting will be posted on the website of the Shanghai Stock Exchange at www.sse.com.cn and on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the AGM.

(5) Distribution of Final Dividend of H Shares

The board of directors of the Company (the "**Board**") has proposed to pay the final dividend for the year ended December 31, 2024. For a total share capital of 4,610,787,639 A shares and H shares of the Company as at December 31, 2024, the total proposed cash dividends for the year amount to RMB918,007,818.92, and after deducting the cash dividend of RMB417,276,281.33 distributed in the interim period of 2024, a cash dividend of RMB500,731,537.59 is proposed for the year, representing a cash dividend of RMB1.086 (tax inclusive) per 10 shares to be distributed to all A shareholders and H shareholders. Cash dividend is denominated and declared in RMB, and paid to A shareholders in RMB and to H shareholders in Hong Kong dollars. The actual distribution amount in Hong Kong dollars would be calculated at the rate of average benchmark exchange rate of RMB against Hong Kong dollars published by the People's Bank of China for one week (including the date of the AGM) prior to the AGM of the Company. If the Resolution on the 2024 Annual Profit Distribution of the Company is approved at the AGM, the cash dividend will be distributed by the Company within two months from the date of the AGM.

The Company will publish separate announcements on the record date and book closure period for the payment of the dividends to the H shareholders, as well as the record date and the date for the payment of the dividends to A shareholders.

NOTICE OF AGM

(6) Tax Matters

Pursuant to the Notice of the PRC State Administration of Taxation on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348), the dividend and bonus income received by the overseas resident individual shareholders from the stocks issued by domestic non-foreign invested enterprises in Hong Kong is subject to the payment of individual income tax according to the items of “interests, dividend and bonus income”, which shall be withheld by the withholding agents according to the relevant laws. The overseas resident individual shareholders who hold the stocks issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they are residents and China or the tax arrangements between Mainland China and Hong Kong (Macau). The tax rate for dividends under the relevant tax agreements and tax arrangements is generally 10%, and for the purpose of simplifying tax administration, domestic non-foreign invested enterprises issuing shares in Hong Kong may, when distributing dividend, generally withhold individual income tax at the rate of 10%, and are not obligated to file an application. If the tax rate for dividend is not equal to 10%, the following provisions shall apply: (1) for citizens from countries under tax agreements to be entitled to tax rates lower than 10%, the withholding agents will file applications on their behalf to seek entitlement of the relevant agreed preferential treatments, and upon approval by the tax authorities, over withheld tax amounts will be refunded; (2) for citizens from countries under tax agreements to be entitled to tax rates higher than 10% but lower than 20%, the withholding agents will withhold the individual income tax at the agreed-upon effective tax rate when distributing dividend (bonus), and are not obligated to file an application; (3) for citizens from countries without tax agreements or are under other situations, the withholding agents will withhold the individual income tax at a tax rate of 20% when distributing dividend. Pursuant to the Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to Holders of H Shares Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897), a PRC resident enterprise, when distributing dividends for 2008 and for the years afterwards to holders of H Shares who are overseas non-resident enterprises, shall be subject to the enterprise income tax withheld at a uniform rate of 10%.

Withholding of income tax on H shareholders of Hong Kong Stock Connect

In accordance with the relevant provisions of the Notification on Relevant Tax Policies for Pilot Operation of Transaction Interconnection Mechanism of Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81), which has been implemented since November 17, 2014:

- For the dividend income obtained by mainland individual investors from investment in H Shares of the Company through HK-Shanghai Stock Connect, the Company shall withhold the income tax as per the 20% tax rate. For the dividend income obtained by mainland securities investment funds from investment in H Shares of the Company through HK-Shanghai Stock Connect, the income tax shall be levied in accordance with the above provisions; and
- For the dividend income obtained by mainland enterprise investors from investment in H Shares of the Company through HK-Shanghai Stock Connect, the income tax on the mainland enterprises shall not be withheld by the Company, and the tax payable shall be declared and paid by the mainland enterprises.

In accordance with the Notification on Relevant Tax Policies for Pilot Operation of Transaction Interconnection Mechanism of Shenzhen and Hong Kong Stock Markets (Cai Shui [2016] No. 127) put into force on December 5, 2016:

- For the dividend income obtained by mainland individual investors from investment in H Shares of the Company through HK-Shenzhen Stock Connect, the Company shall withhold the income tax as per the 20% tax rate. For the dividend income obtained by mainland securities investment funds from investment in H Shares of the Company through HK-Shenzhen Stock Connect, the income tax shall be levied in accordance with the above provisions; and
- For the dividend income obtained by mainland enterprise investors from investment in H Shares of the Company through HK-Shenzhen Stock Connect, the income tax on the mainland enterprises shall not be withheld by the Company, and the tax payable shall be declared and paid by the mainland enterprises.

If the H shareholders of the Company have any questions regarding the above arrangements, they may consult their tax advisers on the tax implications in Mainland China, Hong Kong and other countries (regions) from owning and disposing of the H Shares of the Company.

NOTICE OF AGM

(7) Arrangements for Adverse Weather and Other Force Majeure

The AGM may be adjourned to a later date and/or time or cancelled (at the discretion of the Company) if it is not practicable to convene the AGM due to adverse weather and other special reasons such as force majeure. The Company will publish an announcement on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.ebscn.com) to explain the postponement or cancellation of the AGM (provided that the failure of the Company to publish the announcement in time for any reason shall not affect the decision of the Company to postpone or cancel the convening of the AGM). Shareholders may also contact the H share registrar or the Company's Board office for enquiries.

(8) Others

- (i) For joint shareholders, a vote by a preferred joint shareholder, whether in person or by a proxy, is to be accepted as representing the remaining joint shareholders if the joint shareholders present in person or by proxy are more than one. In regard thereof, the priority of the shareholders shall be determined by the rankings of the relevant joint shareholders in the register of members of the Company in relation to the relevant Shares.
- (ii) Except for the arrangements for the Company to conduct online voting for A shareholders during the designated time on the day of the AGM in accordance with the relevant provisions of Shanghai Stock Exchange and the articles of association of the Company, as well as the Rules of Procedure for General Meetings, the AGM shall be a physical meeting (on-site meeting) at which H shareholders of the Company are required to attend in person or by proxy as required by Note 2 to this notice. The duration of the AGM is expected not to exceed half a day. All shareholders who attend the AGM shall arrange for their own transportation and accommodation at their own expenses.
- (iii) The address of Computershare Hong Kong Investor Services Limited is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Telephone: (852) 2862 8555, Fax: (852) 2865 0990).
- (iv) The location of the Company's Board office is at No. 1508 Xinzha Road, Jing'an District, Shanghai, the PRC (Postcode: 200040, Telephone: (86) 21 2216 9914, Fax: (86) 21 2216 9964).

ORDINARY RESOLUTIONS**1. To consider and approve the 2024 Report of the Board of Directors**

The 2024 Report of the Board of Directors of Everbright Securities Company Limited was considered and approved by the Board of Directors on March 27, 2025, and is hereby presented to the AGM for consideration and approval.

Please refer to Annex A to this circular for the details of the above 2024 Report of the Board of Directors.

2. To consider and approve the 2024 Report of the Supervisory Committee

The 2024 Report of the Supervisory Committee of Everbright Securities Company Limited was considered and approved by the Supervisory Committee on March 26, 2025, and is hereby presented to the AGM for consideration and approval.

Please refer to Annex B to this circular for the details of the above 2024 Report of the Supervisory Committee.

3. To consider and approve the Independent Directors' Annual Work Report for 2024

Pursuant to the Measures for the Administration of Independent Directors of Listed Companies, the independent directors shall submit their annual work report at the annual general meeting of the listed company to explain their performance of duties. The work report of each independent Director was considered and approved by the Board of Directors on March 27, 2025, and is hereby presented to the AGM for consideration and approval.

Please refer to Annex C to this circular for the details of the above report.

4. To consider and approve the 2024 Annual Report and its Summary

The 2024 Annual Report was considered and approved by the Board of Directors on March 27, 2025, and is hereby presented to the AGM for consideration and approval. The 2024 Annual Report has been published on the HKExnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Shanghai Stock Exchange (www.sse.com.cn).

5. To consider and approve the Resolution on the 2024 Annual Profit Distribution of the Company

Based on the audited financial data, in 2024, the Company achieved a net profit attributable to the parent company of RMB3,058,464,452.01 and consolidated net profit attributable to holders of ordinary shares of the parent company after deducting interest incurred for perpetual bonds of RMB2,668,914,452.01. Taking into account the shareholder returns and the operation and development needs of the Company, the 2024 annual profit distribution plan is proposed as follows: for the share capital of A Shares and H Shares of 4,610,787,639 shares of the Company in total as at December 31, 2024, based on the audited financial data, the total proposed cash dividends for the year amount to RMB918,007,818.92, and after deducting the cash dividend of RMB417,276,281.33 distributed in the interim period of 2024, a cash dividend of RMB500,731,537.59 is proposed for the year, representing a cash dividend of RMB1.086 (tax inclusive) per 10 shares to be distributed to all A shareholders and H shareholders. Cash dividend is denominated and declared in RMB, and paid to A shareholders in RMB and to H shareholders in HKD. The actual distribution amount in HKD would be calculated based on the average benchmark exchange rate of RMB against HKD published by People's Bank of China for one week (including the date of the AGM) prior to the AGM.

According to the above profit distribution plan, the total amount of cash dividends proposed to be distributed by the Company for the year accounts for 30.02% of a net profit attributable to the parent company and 34.40% of consolidated net profit attributable to holders of ordinary shares of the parent company, which complies with the requirements of the Self-regulatory Guideline No. 1 for Listed Companies and the Articles of Association.

The above 2024 annual profit distribution plan was considered and approved by the Board of Directors on March 27, 2025, and is hereby presented to the AGM for consideration and approval. If the final dividend of 2024 is approved by the shareholders at the AGM, the Company's final dividend for the year ended December 31, 2024 will be paid in cash within two months from the date of the AGM.

The Company will publish separate announcements on the record date and book closure period for the payment of the dividends in respect of its H Shares, and the record date and the specific date for the payment of the dividends in respect of its A Shares.

6. To consider and approve the Resolution on Performance Appraisal and Remuneration of the Directors of the Company for 2024

According to the Rules for Governance of Securities Companies, the board of directors of securities companies shall provide special description in respect of the performance appraisal and remuneration of directors to the shareholders' general meeting. Please refer to Annex D to this circular for the details of the Resolution on Performance Appraisal and Remuneration of the Directors of the Company for 2024. It is hereby presented to the AGM for consideration and approval.

7. To consider and approve the Resolution on Performance Appraisal and Remuneration of the Supervisors of the Company for 2024

According to the Rules for Governance of Securities Companies, the supervisory committee of securities companies shall provide special description in respect of the performance appraisal and remuneration of supervisors to the shareholders' general meeting. Please refer to Annex E to this circular for the details of the Resolution on Performance Appraisal and Remuneration of the Supervisors of the Company for 2024. It is hereby presented to the AGM for consideration and approval.

8. To consider and approve the Resolution on the Cap of Proprietary Trading Businesses Scale of the Company in 2025

Proprietary investment is one of the main businesses of the Company. According to Article 7 of the Provisions on Strengthening the Supervision of Listed Securities Companies (CSRC Announcement [2024] No. 7) issued by the CSRC, "according to the requirements for discloseable transactions under the listing rules of the stock exchange, if any major external investment of a listed securities company, including proprietary securities trading, exceeds a certain amount which may require timely disclosure and approval at the shareholders' general meeting, the total amount of proprietary investment may be deliberated and disclosed by the shareholders' general meeting each year. In case of any change in the course of proprietary investment, the shareholders' general meeting may, in compliance with the articles of association, authorize the board of directors to vote and make an announcement thereon". The Company has made an analysis on the scale of proprietary investment for 2025, based on the proprietary investment business development in 2024 and its business plan and prediction on the market condition for 2025:

I. The maximum investment scale for proprietary trading of equity securities and derivatives in 2025 is 50% of the net capital (no more than 100% of the net capital under the regulatory requirements).

The equity securities and derivatives include: stocks, depository receipts, equity funds, stock index futures, equity swaps, equity options, etc. Investment scale measurement is subject to regulatory standards. In case of any change in regulatory measurement standard, the measurement standard shall be aligned with the latest regulatory standard. The investment

portfolio that has effectively hedged risks is calculated at 5% of the total size of investment. The size of investment is the sum of the absolute values of long positions and the absolute values of short positions. In case of any change in regulatory measurement standard, the measurement standard shall be aligned with the latest regulatory standard.

II. The maximum investment scale for proprietary trading of non-equity securities and derivatives in 2025 is 360% of the net capital (no more than 500% of the net capital under the regulatory requirements).

The non-equity securities and derivatives include: bonds, non-equity funds, treasury bond futures, bond forwards, interest rate swaps, foreign exchange derivatives, targeted, collective and trust products, spot commodities and derivatives, non-equity options, credit derivatives, etc. Investment scale measurement is subject to regulatory standards. In case of any change in regulatory measurement standard, the measurement standard shall be aligned with the latest regulatory standard. The investment portfolio that has effectively hedged risks is calculated at 1% of the total size of investment. The size of investment is the sum of the absolute values of long positions and the absolute values of short positions. In case of any change in regulatory measurement standard, the measurement standard shall be aligned with the latest regulatory standard.

The above resolution was considered and approved by the Board of Directors on April 29, 2025, and is hereby presented to the AGM for consideration and approval.

9. To consider and approve the Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2025

Pursuant to the SSE Listing Rules, the Company may make a reasonable estimation of the total amount of daily related party transactions to occur in the current year by category and submit the same to the Board of Directors and the general meeting for review. The Company has made a reasonable estimation of the related party transactions that may occur in 2025 on the basis of the related party transactions that actually occurred in 2024, which was considered and approved by the Board of Directors on March 27, 2025, and is hereby presented to the AGM for consideration and approval by the non-related-party shareholders.

Please refer to Annex F to this circular for the details of the above resolution.

10. To consider and approve the Resolution on the Re-appointment of the External Auditors for 2025

According to the Articles of Association, the accountant firm to be engaged by the Company shall be determined by a general meeting and the Board of Directors shall not decide to engage such accountant firm before the general meeting has made its decision. The accounting firm is appointed for a period of one year and may be re-appointed. KPMG Huazhen LLP (Special General Partnership) and KPMG (hereinafter collectively referred to as “KPMG”) acted as the Company’s external auditors for 2024 and performed their duties in

accordance with the professional standards of independence, objectivity and impartiality, and successfully conducted the relevant audit and review of the Company for 2024. It is proposed to re-appoint KPMG as the Company's external auditors for 2025. The audit and other professional services to be provided by KPMG for 2025 mainly include, among other things: auditing of the financial statements and notes thereto and internal control of the Company for 2025, reviewing of the interim financial statements and notes thereto of the Company for 2025, special auditing of the calculation sheets of net capital, calculation sheets of risk capital reserve, calculation sheets of the total on-balance-sheet and off-balance-sheet asset, calculation sheets of liquidity coverage rate, calculation sheets of net stable funding rate and statements of risk control indicators monitoring for 2025, special auditing of the consolidated balance sheets, consolidated income statements, consolidated calculation sheets of net capital, consolidated statements of risk control indicators monitoring and consolidated calculation sheets of risk capital reserve, issuing letters of comfort for related party transactions, and auditing of environmental, social and governance reports and annual reports of certain of majority-owned subsidiaries.

It is proposed that shareholders consider and approve (1) the re-appointment of KPMG Huazhen LLP (Special General Partnership) as the PRC external auditor of the Company for 2025 to be responsible for providing relevant domestic audit services in accordance with the PRC Accounting Standards for Business Enterprises and other requirements; (2) the re-appointment of KPMG as the overseas external auditor of the Company for 2025 to be responsible for providing relevant overseas audit and review services in accordance with the International Financial Reporting Standards; and (3) the Company's domestic and overseas audit and review fees of RMB3.8 million in aggregate for 2025, and authorizing the management of the Company to enter into contracts related to the appointment of accounting firms.

The above resolution was considered and approved by the Board of Directors on March 27, 2025 and is hereby presented to the AGM for consideration and approval. Please refer to Annex G to this circular for the basic information of the external auditors proposed to be re-appointed in the above resolution.

11. Report on Performance of Duty, Performance Appraisal and Remuneration of the Senior Management of the Company for 2024 (Non-voting Matter)

According to the Rules for Governance of Securities Companies, the Board of Directors shall provide special description in respect of the performance of duty, performance appraisal and remuneration of senior management to the general meeting. Please refer to Annex H to this circular for the Report on Performance of Duty, Performance Appraisal and Remuneration of the Senior Management of the Company for 2024, which requires no approval of shareholders.

**2024 REPORT OF THE BOARD OF DIRECTORS OF
EVERBRIGHT SECURITIES COMPANY LIMITED¹**

In 2024, under the strong leadership of the Party Committee and the Board of Directors, the Company thoroughly implemented the guiding principles of the Central Financial Work Conference and the Central Economic Work Conference, maintained its strategic positioning, emphasized its functional role, further advanced its business transformation, and solidified its development foundation.

**I. SUPPORTING INNOVATION-ORIENTED DEVELOPMENT AND EFFICIENTLY
CARRYING OUT KEY TASKS**

During the Reporting Period, the Board of Directors has promoted the following key tasks in an orderly manner:

**(I) Thoroughly Implementing the Guiding Principles of the Central Policies to Promote
High-Quality Development**

To thoroughly implement the guiding principles of the 20th National Congress of the Communist Party of China (CPC), the Central Financial Work Conference, and the Third Plenary Session of the 20th CPC Central Committee, and to actively carry out the Several Opinions of the State Council on Strengthening Supervision, Preventing Risks, and Promoting the High-Quality Development of the Capital Market, the Board of Directors formulated the Company's 2024 action plan of "Quality Improvement, Efficiency Increase and Return Orientation". The Company remained committed to the fundamental purpose of "financial services serving the real economy", adhered to a "people-centered" value orientation, and actively practiced the concept of "putting investors first", to continuously promote its high-quality development and enhance its investment value by serving the real economy, protecting investors' rights and interests, improving corporate governance, enhancing the quality of information disclosure, increasing investors' sense of fulfillment, and strengthening communication with investors, thereby safeguarding the legitimate rights and interests of all shareholders, establishing a positive image in the capital market, and fulfilling its social responsibilities and obligations as a listed company.

**(II) Electing New Session of the Board of Directors to Ensure Sound Operation of
Governance Structure**

The Company continuously promotes the establishment of a modernized governance system with Chinese characteristics, ensuring that governance bodies have clearly defined responsibilities, effective checks and balances, and coordinated operations. In 2024, in accordance with relevant laws and regulations, and the Articles of Association, the Company successfully completed the re-election of members of the Board of Directors. The chairman of

¹ The financial data in this report was prepared in accordance with the China Accounting Standards for Business Enterprises.

the new session of the Board of Directors and members of each special committee were elected at the first meeting of the seventh session of the Board of Directors. The transition between the outgoing and incoming Board members was smooth, and the overall operational stability of the Board of Directors was ensured. The seventh session of the Board of Directors currently comprises 13 directors, including 5 independent directors. The seventh session of the Board of Directors has more female directors and independent directors with diverse educational backgrounds and professional expertise. The composition of the Board of Directors becomes more diverse, which enriches the views and horizons of the new session of the Board of Directors, enabling it to better respond to diverse risks and opportunities in a complex and ever-changing environment and to make more scientific decisions.

(III) Strengthening Institutional Development to Improve the Company's Corporate Governance

A sound corporate governance mechanism is fundamental to the standardized operation of an enterprise. The Board of Directors has remained committed to continuous improvement and timely optimization, further developing and refining its governance system to ensure institutional support for the Company's compliant operations. First, in order to thoroughly implement the principles of the Opinions on the Reform of the Independent Director System of Listed Companies issued by the General Office of the State Council, the Company amended its Articles of Association, in which new provisions on the special functions and powers of independent directors and working meetings of independent directors were incorporated. These amendments clearly define the duties of independent directors and improve ways of performing their duties from an institutional level, thereby enhancing corporate governance level. Second, taking the opportunity brought by the new regulations on independent directors, the Company reviewed and amended the rules of procedure for the special committees of the Board of Directors, further optimizing their functions and ensuring their professional effectiveness. Third, the Company enhanced the quality of its internal audit work, improved its supervisory system and revised the Basic Internal Audit System, further standardizing its internal audit procedures, improving its operational management, enhancing its risk prevention capabilities, and promoting its high-quality and sustainable development.

II. PROMOTING REFORM OF THE BUSINESS IN AN ORDERLY MANNER TO ACHIEVE BALANCED DEVELOPMENT OF ALL BUSINESSES OF THE COMPANY

1. Wealth management business segment

(1) Retail business

In 2024, the Company continued to uphold the political and people-oriented nature of the retail business and strengthened the “customer-centric and professionalism-rooted” service philosophy. Following the business logic of “customer-asset-revenue”, it focused on value creation, promoted various mechanism reforms, continued to forge professional teams, enhanced customer service capabilities and consolidated the fundamentals of the retail

business. It constantly promoted the transformation of the wealth management business and effectively served customers in achieving the preservation and appreciation of customers' assets. The Company advanced the transformation of proxy sale of financial products from the sale of single product to allocation services, completed the integrated construction of the "introduction-evaluation-sale" system and reshaped the product, appraisal and service systems. The Company comprehensively promoted the construction of the 2.0 version of "Sunshine Investment Consulting". Centering on the "subjective, information and tool" product systems, the Company focused on the development of "All E Investment" (全E投), "All Star" (全明星), "Golden Algorithm" (金算法) and other core products. It set production and service standards on securities investment advisory products and carried out standardized operation, achieving new progresses in "advisory" services. It optimized the service scenarios of "Golden Sunshine Manager" and solidly carried out inclusive finance based on the performance of fund portfolios. According to the data from the Securities Association of China, as of the end of the third quarter of 2024, the Company's net income from the securities brokerage business and net income from trade orders on behalf of the customers remained stable compared with the end of last year.

As of the end of 2024, the total number of customers of the Company reached 6.46 million, representing an increase of 10% from the end of last year; and customers' total assets reached RMB1.37 trillion, representing an increase of 8.5% from the end of last year. In 2024, the proxy sale of financial products of the Company totaled RMB20.469 billion and the total scale of non-monetary funds was RMB41.1 billion, among which, the total scale of mutual funds in the non-monetary market was RMB29.5 billion. As of the end of the third quarter of 2024, the ranking in terms of net revenue from proxy sale of financial products improved by 3 places. As of the end of 2024, the number of contracted customers for securities investment advisory products increased by 31% from the end of last year, while the assets of and income from contracted customers recorded increases of 41% and 183% from the end of last year, respectively. The Company was awarded the "New Fortune Best Investment Advisor Team" for six consecutive times and the "Outstanding Organization Award" for five consecutive times in the New Fortune Best Investment Advisor Selection. It was also awarded the "Demonstration Institution for Growth Fund Investment Advisory" in the first session of the Golden Investment Advisory Cases in the 21st Century.

(2) Margin financing and securities lending business

In 2024, with the customer as the center, the Company's margin financing and securities lending business earnestly practiced the principle of developing finance for people to satisfy customers' demands for professional, refined and differentiated services. Through optimizing of business mechanism, innovating service models and enriching business operation tools, the Company achieved an increase in the number of customers with the growth rate in the scale of margin financing and securities lending higher than the market. It continuously strengthened compliance and risk control management, upheld the defense line of compliance and

increasingly improved the quality of assets. As of the end of December 2024, the Company's margin financing and securities lending balance was RMB41.293 billion, representing an increase of 20.23% from the end of last year. The overall maintenance margin ratio was 246.85%.

(3) *Stock pledge business*

In 2024, the Company strengthened business access and risk control for the stock pledge business, which continuously improved asset quality. As of the end of December 2024, the Company's stock pledge balance amounted to RMB2.507 billion, of which the balance of the Company's stock pledge with own funds amounted to RMB940 million, representing a decrease of RMB67 million from the end of 2023. The weighted average performance guarantee ratio of the Company's stock pledge self-funded projects to be performed was 310.07%.

(4) *Futures brokerage business*

The Company mainly carries out its futures brokerage business through its wholly-owned subsidiary, Everbright Futures. In 2024, Everbright Futures actively responded to market changes and earnestly advanced various work. In 2024, Everbright Futures achieved an average daily margin of RMB28.526 billion, with a market share of 1.78% in trading volume. The cumulative stock options trading volume of Everbright Futures represented 1.69% of the total trading volume of stock options on the SSE, ranking 6th among the 32 futures companies engaged in stock options business in terms of the trading volume. Based on the futures market and through risk management means, Everbright Futures continued to deeply promote various work in advancing rural revitalization and serving the real economy. It carried out 78 "insurance + futures" projects throughout the year, covering more than 10 provincial administrative regions, such as Shaanxi, Xinjiang, Yunnan, Chongqing and Heilongjiang, and achieving tangible results in upholding the political and people-oriented nature of financial work. In 2024, Everbright Futures was awarded the "Outstanding Members of the Year", outstanding "insurance + futures" cases and other awards by various futures exchanges and authoritative media.

(5) *Overseas wealth management and brokerage business*

The Company carries out its overseas wealth management and brokerage business mainly through its Hong Kong subsidiary. As of the end of 2024, the Hong Kong subsidiary's brokerage business had a total of 142 thousand customers with the asset scale of retail customers of HK\$57.7 billion, representing a year-on-year increase of 6.26%. The number of wealth management products exceeded 3,500. In 2024, the Hong Kong subsidiary was granted the "Securities Company of the Year 2024 – Excellence Award" and the "2024 Wealth Management Platform – Excellence Award" by the Bloomberg Businessweek (Chinese Version), the "2024 Best Broker in Hong Kong" in Country Awards by FinanceAsia, the "Best Securities Investment Service" Award at the Sing Tao Service Awards organized by Sing Tao Daily as well as other awards by well-known third-party institutes in the industry.

2. Corporate financing business segment

(1) *Equity financing business*

In 2024, for the equity financing business, the Company contributed to the development of new quality productive forces, increased support for strategic emerging industries, and further enhanced the capabilities to serve modern industries by closely focusing on national strategic industries. The Company was committed to promoting the efficient implementation of projects, and completed the IPO of Holyview and refinancing of Nanya New Material, both being national-level specialized and sophisticated enterprises that produce new and unique products. The Company continued to explore high-quality project resources and strictly controlled the quality of projects, continued to increase the efforts in the coordinated business expansion, constantly deepened and consolidated the project pipeline, actively expanded business channels, and strived to better serve customers and help to meet the financing needs of real economy enterprises.

In 2024, the Company completed 2 equity underwriting projects for which it acted as the lead underwriter (excluding exchangeable bonds), with the amount of equity underwriting of RMB1.09 billion. In particular, the Company completed 1 IPO project, with an amount of underwriting of RMB961 million. As of the end of 2024, the Company had 7 equity projects under review.

(2) *Debt financing business*

In 2024, for the debt financing business, the Company fully implemented the national strategic deployment, improved service capabilities, accelerated the implementation of reserve projects, further consolidated the results of serving the real economy, promoted the issuance of industrial bonds, and strived to make positive contributions to serving the “five major aspects”. The amount of debt financing to serve the real economy was RMB86.126 billion, representing a year-on-year increase of 20.50%, of which the underwriting amount for the technology industry and the green industry increased by 28.46% and 43.58% year-on-year, respectively. The Company continued to give full play to the advantages of business innovation and became the first in many aspects in the industry, of which “24 Jizhong Energy MTN01” was the first digital RMB bond for science and technology innovation of energy enterprises in China; “CNNC Huineng REITs Project” was issued in a total of 2 tranches by the Company in 2024 with an aggregate amount of RMB11.5 billion, becoming the new energy REITs project with the largest market size in the year; “24 Beijing State-owned Assets Bond” was the first credit bond approved by and issued on the Beijing Stock Exchange. The Company tapped into strategic resources and developed a series of flagship projects, constantly enhancing market influence. The Company was awarded the “2024 Junding Prize for Bond Financing Investment Bank in China’s Securities Industry” as well as the “Best Underwriter for Asset-backed Securities”, the “Best Underwriter for Corporate ABS” and the “Best Underwriter for Green Bond” by WIND in 2024.

In 2024, the number of the Company's underwriting projects for bonds was 1,487, and the underwriting amount of bonds was RMB439.229 billion, with a market share of 3.12%, ranking 8th in the industry. Among them, the underwriting amount of asset-backed securities was RMB55.303 billion, with a market share of 3.49%, ranking 8th in the industry.

The underwriting amount and number of issuance projects for major types of bonds of the Company

| Type of bonds | Underwriting amount (RMB100 million) | Number of issuance projects (piece) |
|---|---|--|
| Financial bonds | 555.84 | 66 |
| Corporate bonds | 282.61 | 129 |
| Interbank products (including short-term financing bonds, medium-term notes, and private placement notes) | 1,162.55 | 383 |
| Local government bonds | 1,836.27 | 564 |
| Asset-backed securities | 553.03 | 344 |
| Enterprise bonds | 2.00 | 1 |

(3) Overseas investment banking business

The Company mainly conducts its overseas investment banking business through its Hong Kong subsidiary. In 2024, the Hong Kong subsidiary completed a total of 12 equity underwriting projects of IPO, 1 sponsoring project of IPO, 2 financial advisory projects and 8 debt underwriting projects. In particular, it completed 16 overseas financing projects of domestic enterprises.

(4) Financial leasing business

The Company conducts its financial leasing business mainly through Everbright Leasing, a majority-owned subsidiary of the Company. In 2024, Everbright Leasing strengthened the operation of existing projects, enhanced asset settlement and optimized the debt structure. Throughout the year, the Company settled asset projects of RMB79 million.

3. Institutional customer business segment

(1) Institutional trading business

In 2024, the Company continued to follow the customer-centric concept, optimized the allocation of research resources, built digital investment research platforms, improved the efficiency of customer services, promoted featured research services of Everbright, consolidated and facilitated the cooperation with core customers on mutual funds and insurance asset management. The Company actively responded to the challenges posed by the

year-on-year decreases in insurance seats of mutual funds and the downward adjustment of trading rates of mutual funds, and expanded the coverage of and the service for bank wealth management, private funds and other customers, striving to build the service brand of Everbright. The Company deepened internal coordination, enhanced the comprehensive service capabilities and developed value-added services for institutional clients, such as trading support, to continuously optimize customer experience, expand sources of revenue and reinforce customer stickiness.

(2) *Prime brokerage business*

In 2024, for commercial banks and wealth management subsidiaries, private equity institutions and trust and other financial institutions, the Company provided one-stop integrated financial services underpinned by trading system, investment research, fundraising, capital intermediary and FOF/MOM investment and extended with other services to create the prime brokerage service brand. As of the end of 2024, the Company has introduced a total of 7,470 PB products, representing an increase of 15.22% as compared with the end of 2023. There were 4,069 existing PB products, representing an increase of 1.22% as compared with the end of 2023.

(3) *Asset custody and outsourcing business*

In 2024, for asset custody and outsourcing business, the Company closely followed regulatory dynamics, stuck to its principal responsibilities and businesses, persistently adhered to the customer-centric concept and practiced the people-oriented nature and functionality of custody business. Leveraging its professional and efficient operational service capabilities, the Company expanded its client base, enhanced operational efficiency, strengthened risk management and control and maintained compliant and steady operation. As of the end of 2024, the Company's asset custody and outsourcing business saw a 9.49% increase in the number of clients compared with the beginning of the year. The Company ranked 10th among securities companies in terms of the number of mutual funds under custody and 15th among securities companies in terms of the number of private securities investment funds under custody. The scale of mutual and private fund under custody amounted to RMB54.7 billion, representing a decrease of 18.48% as compared with the beginning of the year. The scale of private fund outsourcing amounted to RMB124.4 billion, representing a decrease of 3.49% as compared with the beginning of the year.

(4) *Investment research business*

In 2024, for the investment research business, the Company conducted policy analysis and economic research and judgment with a focus on the economic situation and market hotspots, and frequently conveyed the voice of Everbright for the high-quality development and steady advancing of the capital market. It accelerated the building of professional research team to better serve customers and the market through distinctive and in-depth research. The Company held 5 exchange conferences for major listed companies and 888 phone meetings,

published 5,397 research reports, conducted 31,527 roadshows and reverse roadshows and 1,008 joint researches. As of the end of 2024, the Company researched and monitored 813 A-share listed companies and 185 overseas listed companies, with its market influence continuing to increase.

(5) *Financial innovation business*

In 2024, the Company closely followed regulatory orientation, flexibly responded to market changes, and steadily promoted the development of return swaps, OTC options and income receipts business under the guarantee of the sound compliance framework and risk control systems. During the Reporting Period, the Company actively expanded market making subjects, provided liquidity to the market and achieved the full coverage of all ETF options and 33 ETF funds on the SSE and the SZSE as well as all index options on China Financial Futures Exchange. The Company properly fulfilled the obligations of market maker for exchanges and obtained the annual class-A comprehensive appraisal on lead market makers for stock options in 2024 granted by the SSE, the “good” comprehensive appraisal on lead market makers for stock options in 2024 by the SZSE and the annual class-A comprehensive appraisal on general market makers of listed funds by the SSE.

(6) *Overseas institutional trading business*

The Company conducts its overseas institutional trading business mainly through its Hong Kong subsidiary. In 2024, the overseas institutional trading business continued to enhance business expansion and continuously tapped into long funds, hedge funds, corporate institutes and other new customers.

4. Investment trading business segment

(1) *Proprietary equity investment business*

In 2024, the Company operated its proprietary equity investment business by focusing on absolute returns. The Company firmly defended the bottom line of risk, and actively responded to market changes. Benefiting from the diversified asset allocation and the flexible position management, the overall asset portfolio recorded positive revenue under the complicated and volatile market environment.

(2) *Proprietary fixed income investment business*

In 2024, for the proprietary fixed income investment business, the Company focused on absolute returns, continuously consolidated the investment research foundations, improved investment framework, diversified investment strategies, strictly controlled risks, seized market opportunities to steadily increase the allocation of high-quality bonds and expand the scale of investment and constantly boosted efforts in supporting the real economy and serving

the national strategies. The Company further diversified investment categories and increased neutral strategies to supplement fixed income directional investment, improve overall profitability and profit stability, achieving outstanding results of operations.

5. Asset management business segment

(1) Asset management business

The Company mainly conducts asset management business through its wholly-owned subsidiary, Everbright Asset Management. In 2024, Everbright Asset Management focused on its principal responsibilities and businesses, vigorously explored the private asset management business, consolidated and deepened the partnership with core customers. It also constantly expanded customer groups and optimized the business structure. Positioning as a “manager of social wealth”, Everbright Asset Management continued to improve and expand the product spectrum, strengthened the layout on diversified products and improved the adaptability and stability of investment strategies, striving to meet the increasingly diversified wealth management demands of residents.

As of the end of 2024, the assets under entrusted management of Everbright Asset Management was RMB311.4 billion, representing an increase of 3.71% from the beginning of the year. According to the statistics of the Asset Management Association of China, in the third quarter of 2024, the monthly average AUM of the private equity asset management products of Everbright Asset Management ranked 5th in the industry.

(2) Funds management business

The Company mainly conducts funds management business through its majority-owned subsidiary, Everbright Pramerica. In 2024, Everbright Pramerica continued to strengthen cooperation with various distribution channels and issued the Everbright Pramerica Dingli 90-day Rolling Bond-held Securities Investment Fund (光大保德信鼎利90天滾動持有債券型證券投資基金) and the Everbright Pramerica Selected Balanced Pension Target Three-year Holding Period Hybrid Initiating Fund of Funds (FOF) (光大保德信安選平衡養老目標三年持有期混合型發起式基金中基金(FOF)), with a fundraising scale of nearly RMB1 billion. Everbright Pramerica continuously promoted the establishment of the investment research system, strived to improve the breadth and depth of research support for investment and create excellent products. As of the end of 2024, the total AUM of Everbright Pramerica amounted to RMB93.4 billion, among which, the AUM of mutual funds amounted to RMB75.7 billion, and the AUM of mutual funds excluding money market funds amounted to RMB57.0 billion.

(3) Overseas asset management business

The Company conducts its overseas asset management business mainly through its Hong Kong subsidiary. In 2024, the Hong Kong subsidiary continued to improve its investment research capabilities, risk control and asset allocation, actively responded to market changes, flexibly adjusted asset allocation strategies, seized trading opportunities in the market and

effectively improved revenue from investment portfolios. The Hong Kong subsidiary recorded outstanding performance of mutual fund products under its management with the investment performance continuously higher than market indexes in the same period. The AUM of its Hong Kong subsidiary was HK\$1.377 billion.

6. Equity investment business segment

(1) Private fund investment and financing business

The Company mainly conducts private fund investment and financing business through its wholly-owned subsidiaries, Everbright Capital and Everbright Development. In 2024, for direct investment projects and existing fund business, Everbright Capital continued to take measures to rectify such business according to the regulatory requirements, strengthened post-investment management of the existing investment projects, and properly facilitated risks solving and addressing. Everbright Development continued to improve the internal management system to ensure the smooth operation of existing products.

(2) Alternative investment business

The Company mainly conducts alternative investment business through its wholly-owned subsidiary, Everbright Fortune. Everbright Fortune actively followed market situation and orderly proceeded relevant business on follow-up investment in the Sci-tech Innovation Board and the ChiNext Board and direct equity investment to achieve steady business development. Everbright Fortune strengthened the construction of professional post-investment management team and made efforts to the post-investment management of the existing projects to ensure the safe and orderly withdrawal from projects. It actively attended the strategic placing of the Company on the Sci-tech Innovation Board. As of the end of 2024, it has completed a total of 14 equity investment projects, and follow-up investment in 11 companies on the Sci-tech Innovation Board.

III. STRENGTHENING COMPLIANCE AND RISK CONTROL MANAGEMENT TO OPTIMIZE THE INTERNAL CONTROL SYSTEM

(I) Strengthening internal control and improving comprehensive risk management

The Company attached significant importance to risk management and was committed to building a comprehensive risk management system aligned with the Company's strategic goals. During the Reporting Period, the Company continued to strengthen the comprehensive consolidated risk management and the Group's control, optimize the risk management organizational structure, improve the risk management system and mechanism, strengthen professional risk management and forward-looking control, increase efforts in the promotion of risk management culture and concept, expand the risk management team, improve the risk management informatization level, and promote the continuous improvement of the Company's comprehensive risk management system.

(II) Strictly adhering to the bottom line of compliance operation and enhancing compliance management

The Company continued to strengthen its investment in compliance management system: (1) the Company further enhanced technology empowerment in compliance management, leveraged the advantages of the compliance system to improve the compliance monitoring and compliance personnel management functions and effectively improve the efficiency of daily compliance management work; (2) the Company upgraded the customer transaction behavior management related system and optimized the monitoring indicators according to the new regulatory requirements and practices, to provide effective control methods for the management of abnormal customer transaction behaviors and reduce the risk of abnormal customer transactions; (3) the Company continued to improve the information isolation wall system, anti-money laundering system, sensitive person monitoring system, and investment banking conflict of interest review system; and (4) the Company gave full play to the effectiveness of the Company's legal and regulatory database, allowing employees to have access to laws and regulations and regulatory penalty cases at any time, enhancing the awareness of compliant business development.

IV. IMPROVING CORPORATE GOVERNANCE SYSTEM AND MECHANISM TO LEVEL UP DAILY OPERATION OF THE BOARD OF DIRECTORS

(I) Convening general meetings and implementing the proposals and the profit distribution

In accordance with the laws and regulations and the Articles of Association, the Board of Directors of the Company has conscientiously discharged the duties to convene the general meetings, strictly implemented the proposals and actively carried out the cash dividend policy. During the Reporting Period, one annual general meeting and two extraordinary general meetings were convened, at which seventeen proposals had been considered and approved. The proposals approved by the general meetings had been strictly implemented and related work had been steadily carried out according to the requirements of the general meetings by the Company. While the Company is committed to growth and development, the Company continuously implements the steady profit distribution policy, taking into account both the Company's long-term interests and the overall interests of all shareholders.

(II) Discharging of duties and training of the Board of Directors and the Special Committees under the Board

In accordance with the relevant provisions of the Articles of Association and the rules of procedure of the committees, the special committees under the Board have conscientiously discharged their duties and given full play to their professional advantages to strongly support the decision-making of the Board of Directors. During the Reporting Period, the Board of Directors held eight meetings in total, including five meetings held on-site, by way of video and through telecommunication methods and three meetings through telecommunication methods, at which more than forty proposals were considered, fully playing the role of

standardized and efficient consideration and scientific decision-making in major events of the Company. The special committees under the Board of the Company had convened fifteen meetings in total, including four meetings of the Remuneration, Nomination and Credentials Committee, seven meetings of the Audit and Related Party Transaction Control Committee, two meetings of the Risk Management Committee and two meetings of the Strategy and Sustainable Development Committee.

During the Reporting Period, certain Directors of the Company participated in, among others, the Phase 2 preliminary training session for directors, supervisors and senior executives of listed companies in 2024, the special training on the reform of the independent director system organized by the Listed Companies Association of Shanghai, and the Phase 4 follow-up training for independent directors of listed companies organized by the Shanghai Stock Exchange in 2024.

(III) Information disclosure and investor relationship management

The Board of Directors attaches great importance to information disclosure and urges the Company to disclose information comprehensively and normatively to ensure the authenticity, accuracy and completeness. During the Reporting Period, the Company prepared and released the 2023 Annual Report, the 2024 First Quarterly Report, the 2024 Interim Report, and the 2024 Third Quarterly Report, and 53 interim reports in total. The Company also attaches great importance to investor relationship management. During the Reporting Period, the Company successfully held the 2023 annual results briefing, the 2024 interim results briefing and the 2024 third quarter results briefing through live streaming on the platforms such as SSE Roadshow Center, Roadshow China, eastmoney.com and Xinhua Finance, communicated via video with investors in real time in respect of the Company's operations, answered investors' concerns, and improved the efficiency and depth of communication among shareholders. Through the investor hotline, the SSE e-Interaction platform, attending the strategy conferences of securities firms, receiving surveys and other means, the Company conducted continuous and in-depth communication with investors. In view of enhancing the protection of investors' interests, the Company was honored on the 2024 Top 100 List for Protecting the Rights and Interests of Small and Medium Investors of Chinese Listed Companies.

(IV) Remuneration of Directors and Senior Management

The remuneration of the independent Directors of the Company is determined by the general meeting with reference to the average level adopted by the listed companies in the same industry and the actual situation of the Company. Except for the executive Directors, other Directors have not been paid by the Company. The compensation of the Company's senior management is determined by the Board of Directors. According to the relevant requirements of the Rules for Governance of Securities Companies, over 40% of the annual performance-based remuneration of the senior management of securities companies should be paid in a deferred manner with a term of not less than three years. The Company has not implemented non-cash compensation program, such as equity or options, etc.

V. DISCHARGING OF DUTIES BY THE DIRECTORS IN 2024

All Directors of the Company possess high professionalism in corporate strategy, operation and management, financing, accounting, laws, human resources and risk control, etc., and strictly abide by the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association and other relevant provisions to discharge their statutory duties honestly and diligently in accordance with the laws and regulations. During the Reporting Period, all the Directors had attended the meetings of the Board of Directors and the meetings of the special committees under the Board in accordance with the regulations, fully considered and seriously voted on the matters within responsibilities of the Board of Directors, and effectively safeguarded the legitimate rights and interests of the Company and all shareholders. During the Reporting Period, the Directors of the Company discharged their duties as follows:

1. Attendance of Directors of the seventh session at Board meetings and general meetings

| Name of the Director | Whether or not he/she is an independent Director | Number of Board meetings requiring attendance during the year | Attendance at Board meetings | | | | Whether or not he/she failed to attend the meeting in person for two consecutive times | Attendance at general meetings |
|----------------------|--|---|------------------------------|-----------------------------------|---------------------|---------|--|--------------------------------|
| | | | Attendance in person | Attendance through correspondence | Attendance by proxy | Absence | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Zhao Ling | No | 4 | 4 | 2 | 0 | 0 | No | 1 |
| Liu Qiuming | No | 4 | 4 | 2 | 0 | 0 | No | 2 |
| Ma Rentao | No | 4 | 4 | 2 | 0 | 0 | No | 2 |
| Lian Yalin | No | 4 | 4 | 2 | 0 | 0 | No | 2 |
| Yin Yanwu | No | 4 | 4 | 4 | 0 | 0 | No | 2 |
| Qin Xiaozheng | No | 4 | 4 | 3 | 0 | 0 | No | 2 |
| Ren Yongping | Yes | 4 | 4 | 2 | 0 | 0 | No | 2 |
| Yin Junming | Yes | 4 | 4 | 2 | 0 | 0 | No | 2 |
| Lau Ying Pan | Yes | 4 | 4 | 2 | 0 | 0 | No | 2 |
| Chen Xuanjuan | Yes | 4 | 4 | 2 | 0 | 0 | No | 2 |
| Lv Suiqi | Yes | 4 | 4 | 2 | 0 | 0 | No | 2 |

Note 1: The Directors of the seventh session of the Board of Directors began to perform their duties on May 28, 2024.

Note 2: Ms. Wang Yun resigned on March 7, 2025. During the Reporting Period, Ms. Wang Yun was required to attend 4 Board meetings and actually attended 4 Board meetings of the seventh session of the Board of Directors.

Note 3: Mr. Xie Song resigned on February 19, 2025. During the Reporting Period, Mr. Xie Song was required to attend 4 Board meetings and actually attended 4 Board meetings of the seventh session of the Board of Directors.

2. Attendance of Directors of the sixth session at Board meetings and general meetings

| Name of the Director | Whether or not he/she is an independent Director | Number of Board meetings requiring attendance during the year | Attendance at Board meetings | | | | Attendance at general meetings |
|----------------------|--|---|------------------------------|-----------------------------------|---------------------|-------------------------------------|--|
| | | | Attendance in person | Attendance through correspondence | Attendance by proxy | Absence | Whether or not he/she failed to attend the meeting in person for two consecutive times |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | Number of general meetings attended | |

| | | | | | | | | |
|---------------|-----|---|---|---|---|---|----|---|
| Zhao Ling | No | 4 | 4 | 1 | 0 | 0 | No | 1 |
| Liu Qiuming | No | 4 | 4 | 1 | 0 | 0 | No | 1 |
| Song Bingfang | No | 4 | 4 | 2 | 0 | 0 | No | 1 |
| Yin Yanwu | No | 4 | 4 | 2 | 0 | 0 | No | 0 |
| Chan Ming Kin | No | 4 | 4 | 4 | 0 | 0 | No | 0 |
| Xie Song | No | 4 | 4 | 4 | 0 | 0 | No | 0 |
| Wang Yong | Yes | 4 | 4 | 1 | 0 | 0 | No | 1 |
| Po Wai Kwong | Yes | 4 | 4 | 1 | 0 | 0 | No | 1 |
| Ren Yongping | Yes | 4 | 4 | 1 | 0 | 0 | No | 1 |
| Yin Junming | Yes | 4 | 4 | 1 | 0 | 0 | No | 0 |
| Liu Yunhong | Yes | 4 | 4 | 1 | 0 | 0 | No | 1 |

**2024 REPORT OF THE SUPERVISORY COMMITTEE OF
EVERBRIGHT SECURITIES COMPANY LIMITED**

In 2024, in strict compliance with the relevant laws and regulations such as the Company Law and the Securities Law as well as the relevant provisions and requirements of the Articles of Association and the Rules of Procedures for the Supervisory Committee, the Supervisory Committee of the Company fulfilled its duties carefully and diligently according to law, supervised the Company's legal and compliant operation, financial condition, and the performance of duties by the Board of Directors and the management of the Company, and completed the various routine and key work of the Supervisory Committee in 2024, promoting the Company's standardized and healthy development, and effectively safeguarding the legitimate rights and interests of the Company, all shareholders and employees.

I. MAIN WORK OF THE SUPERVISORY COMMITTEE IN 2024

1. Successfully completing election of the seventh session of the Supervisory Committee and its special committees

The term of the sixth session of the Supervisory Committee of the Company expired on December 14, 2023. In accordance with the relevant laws and regulations and the Articles of Association, by going through a series of legal procedures including nomination of candidates for Supervisors, election by the Supervisory Committee, voting at the general meeting, qualification approval and public disclosure of relevant information, the Supervisory Committee of the Company successfully completed the election of the seventh session of the Supervisory Committee, the election of chairman of the new session of the Supervisory Committee and the establishment of special committees of the Supervisory Committee. The seventh session of the Supervisory Committee was officially formed and began to perform duties on May 28, 2024.

2. Convening meetings of the Supervisory Committee and its professional committees in accordance with laws and regulations

During the Reporting Period, the Supervisory Committee held seven meetings by way of on-site (video) and telecommunication methods.

Before attending the meetings of the Supervisory Committee, the Supervisors carefully reviewed the meeting materials, and fully discussed and considered the proposals. The Supervisors failing to attend on-site obtained detailed understanding and made in-depth analysis of meeting materials and proposal background and fulfilled the duty of Supervisors by way of telecommunication voting. During the Reporting Period, the current Supervisors of the Company discharged their duties as follows:

Table 1: Discharging of duties by the current Supervisors

| Name | Number of meetings of Supervisory Committee required to be attended | Attendance in person (by way of video) | Attendance through telecommunication methods | Attendance | |
|--------------|--|--|--|------------|---------|
| | | | | by proxy | Absence |
| Liang Yi | 7 | 6 | 1 | 0 | 0 |
| Zhou Huajian | 4 | 3 | 1 | 0 | 0 |
| Ye Shengli | 4 | 3 | 1 | 0 | 0 |
| Lin Maoliang | 4 | 2 | 2 | 0 | 0 |
| Li Ruoshan | 4 | 3 | 1 | 0 | 0 |
| Liu Yunhong | 4 | 3 | 1 | 0 | 0 |
| Lin Jingmin | 7 | 6 | 1 | 0 | 0 |
| Du Jia | 4 | 3 | 1 | 0 | 0 |
| Song Zhe | 4 | 3 | 1 | 0 | 0 |

Note: As newly-appointed Supervisors of the seventh session of the Supervisory Committee, Mr. Zhou Huajian, Mr. Ye Shengli, Mr. Lin Maoliang, Mr. Li Ruoshan, Mr. Liu Yunhong, Ms. Du Jia and Mr. Song Zhe officially began to perform duties from May 28, 2024. During the Reporting Period, the re-election of the Supervisory Committee of the Company was completed and the remaining Supervisors were successfully re-elected.

During the Reporting Period, the Supervisory Committee reviewed and listened to 35 resolutions, including 21 voting resolutions and 14 non-voting resolutions, details of which are set out as follows:

Table 2: Meetings of the Supervisory Committee convened in 2024

| Date | Meeting | Resolutions | Voting result |
|---------------------|--|---|---|
| January 24, 2024 | Twenty-third meeting of the sixth session of the Supervisory Committee | To consider the Resolution in respect of the Provisions for Assets Impairment of the Company for 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |

| Date | Meeting | Resolutions | Voting result |
|-------------------|---|---|---|
| March 26, 2024 | Twenty-fourth meeting of the sixth session of the Supervisory Committee | To listen to the Report on the Operations of the Company for 2023 | |
| | | To consider the Resolution in respect of the Annual Report and its Summary of the Company for 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in respect of the Annual Profit Distribution Plan of the Company for the Year 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in respect of the Social Responsibility/ESG Report of the Company in 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in respect of the Work Report of the Supervisory Committee of the Company in 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in respect of the Work Plan of the Supervisory Committee of the Company in 2024 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in Respect of Amendment to the Rules of Procedure for the Supervisory Committee of the Company | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in Respect of the Performance Appraisal Results of the Directors of the Company in 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Report on Performance Appraisal and Remuneration of the Supervisors of the Company for 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in Respect of the Risk Management and Assessment Report of the Company in 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To consider the Resolution in Respect of the Compliance Work Report of the Company in 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |
| | | To listen to the Report on Anti-money Laundering Work of the Company for 2023 | |
| | | To listen to the Report on Integrity Management of the Company for 2023 | |
| | | To consider the Resolution in Respect of the Evaluation Report of Internal Control of the Company in 2023 | For: 7 votes, Against: 0 vote, Abstain: 0 vote. |

| Date | Meeting | Resolutions | Voting result |
|----------------|--|---|---|
| | | <p>To review the Resolution in Respect of the Audit Report of Internal Control of the Company in 2023</p> <p>To listen to the Report on Internal Audit Work in 2023 and Audit Project Plan of the Company in 2024</p> | |
| April 26, 2024 | Twenty-fifth meeting of the sixth session of the Supervisory Committee | <p>To listen to the Report on the Operations of the Company for the First Quarter of 2024</p> <p>To consider the Resolution in Respect of First Quarterly Report of the Company for 2024</p> <p>To listen to the Internal Audit Report of the Company for the First Quarter of 2024</p> <p>To listen to the Integrity Assessment Report of the Company in 2023</p> <p>To consider the Resolution on the Nomination of Candidates for the Supervisors of the Seventh Session of the Supervisory Committee of the Company</p> | <p>For: 7 votes, Against: 0 vote, Abstain: 0 vote.</p> <p>For: 7 votes, Against: 0 vote, Abstain: 0 vote.</p> |
| May 28, 2024 | First meeting of the seventh session of the Supervisory Committee | <p>To consider the Resolution on the Election of Mr. Liang Yi as the Chairman of the Seventh Session of the Supervisory Committee of the Company</p> <p>To consider the Resolution in respect of the Election of Members of Each Special Committee of the Seventh Session of the Supervisory Committee of the Company</p> | <p>For: 9 votes, Against: 0 vote, Abstain: 0 vote.</p> <p>For: 9 votes, Against: 0 vote, Abstain: 0 vote.</p> |

| Date | Meeting | Resolutions | Voting result |
|----------------------|--|---|--|
| August 28, 2024 | Second meeting of the seventh session of the Supervisory Committee | <p>To listen to the Report on the Operations of the Company for the First Half of 2024</p> <p>To consider the Resolution in Respect of the Interim Report and its Summary of the Company for the First Half of 2024</p> <p>To consider the Resolution in respect of the 2024 Interim Profit Distribution of the Company</p> <p>To consider the Resolution in Respect of the Risk Management and Assessment Report of the Company in the First Half of 2024</p> <p>To listen to the Report on Internal Audit Work of the Company in the First Half of 2024</p> | <p>For: 9 votes, Against: 0 vote, Abstain: 0 vote.</p> <p>For: 9 votes, Against: 0 vote, Abstain: 0 vote.</p> <p>For: 9 votes, Against: 0 vote, Abstain: 0 vote.</p> |
| October 30, 2024 | Third meeting of the seventh session of the Supervisory Committee | <p>To listen to the Report on the Operations of the Company for the First Three Quarters of 2024</p> <p>To consider the Resolution in Respect of Third Quarterly Report of the Company for 2024</p> <p>To listen to the Internal Audit Report of the Company for the First Three Quarters of 2024</p> | <p>For: 9 votes, Against: 0 vote, Abstain: 0 vote.</p> |
| December 18, 2024 | Fourth meeting of the seventh session of the Supervisory Committee | <p>To consider the Resolution in Respect of the Appraisal Results of and Remuneration Proposal for the Chairman of the Supervisory Committee of the Company in 2023</p> <p>To listen to the Appraisal Results and Remuneration Proposal for the Directors and Senior Management of the Company for 2023</p> <p>To listen to the Evaluation Plan on the Senior Management of the Company for 2024</p> | <p>For: 8 votes, Against: 0 vote, Abstain: 0 vote. (Mr. Liang Yi, the Chairman of the Supervisory Committee, abstained from voting)</p> |

At the meeting, the Supervisors actively discussed and thoroughly examined all resolutions, providing valuable advice and suggestions on the operation development, financial management, risk compliance and other aspects of the Company. In terms of business development, they suggested that business transformation should be accelerated to establish correct philosophies on operation and performance, and adhere to the financial services to the real economy as the fundamental purpose; in terms of risk control, they believed that development and safety should be balanced by further improving the risk control and management system, lowering the scale of risk-prone assets and supervising the disposal of key projects; in terms of compliance management, they advised that the compliance awareness of all staff should be further enhanced by firmly establishing the compliance concept for all staff and creating a harmonious atmosphere for the development of compliance culture; in terms of expense management, they proposed that the concept of “living within our means (過緊日子)” should be upheld to further deepen the cost reduction and efficiency improvement, and strengthen management of the “three public expenses”.

In 2024, the Company held one meeting of the Corporate Governance Supervisory Committee and one meeting of the Risk and Financial Supervisory Committee, at which resolutions including the Resolution in Respect of Performance Appraisal Results of Directors of the Company in 2023 and the Resolution in respect of the Annual Report and its Summary of the Company for 2023 were considered, giving full play to the duties and functions of special committees under the Supervisory Committee, and assisting the Supervisory Committee to better perform duties.

3. Attending the meetings of the Board of Directors and the general meetings, and performing the supervisory function in accordance with laws

During the Reporting Period, the members of the Supervisory Committee of the Company attended three general meetings, eight meetings of the Board of Directors and its special committees, and supervised the meeting procedures and decision-making process in accordance with laws. The members of the Supervisory Committee carefully reviewed the relevant meeting documents and put forward opinions and suggestions on the Company’s strategy development and implementation, operation and business development, financial situation, compliance work, risk management, team building and institutional arrangements.

4. Strengthening the self-building of the Supervisory Committee, and enhancing and refining the primary responsibilities of supervision

In order to further optimize and improve the management system and mechanism of the Supervisory Committee of the Company, focus on the supervision responsibilities and key points of supervision, further promote the supervision over key areas such as finance, risk, internal control and strategies, and make practical and solid efforts in daily supervision of the Supervisory Committee, it established and improved the joint meeting of internal supervision and the mechanism of information sharing and results sharing, which fully integrated the internal supervision forces of the Company, giving full play to the joint force of supervision. During the year, a total of two working meetings of the Chairman of the Supervisory Committee were held, the details of which are as follows:

On September 20, Liang Yi, the Chairman of the Supervisory Committee, presided over the first working meeting of the Chairman of the Supervisory Committee in 2024, at which he listened to the special report on the bad and doubtful debts and the mitigation of existing risks of the Company in the first half of the year. Supervisors present listened attentively to the relevant report and engaged in active discussions, concluding that continuous improvements could be made in the handling of bad and doubtful debts and risk mitigation. It is necessary to strengthen the system construction, increase case studies, thoroughly study and learn the relevant policies of the Ministry of Finance on the write-off of bad debts, and strictly implement the system. It is also important to maintain detailed records and project tracking, deepen the comprehensive risk management system and mechanism, enhance the awareness and capabilities of risk control compliance, address risks at early stages and minor signs, prevent various new risks from the source, and establish a new “breakwater” mechanism for risk prevention.

On December 20, Liang Yi, the Chairman of the Supervisory Committee, presided over the second working meeting of the Chairman of the Supervisory Committee in 2024, at which he specifically listened to and conducted research on the implementation of the Company’s integrity management and staff investment declaration and the Company’s expense management in 2024. After active discussion, the participants concluded that ideological development is of paramount importance. It is essential to elevate the ideological awareness and positioning of all staff, strengthen education on integrity in professional conduct, and rigorously enforce the Eight Provisions of the Party Central Committee. It is also crucial to delineate the primary responsibilities for integrity management, ensuring that the Board of Directors, the Supervisory Committee, and management each fulfill their respective duties to meet all relevant requirements. In addition, institutional safeguards should be strengthened by refining the pertinent systems. Furthermore, supervisory efforts must be intensified by conducting targeted integrity inspections in high-risk operational areas in line with the Company’s actual situation, while also enhancing the compilation of issue inventories and the oversight of rectification measures.

5. Optimizing the information communication mechanism and performing better in implementing the supervisory function

In order to strengthen the Supervisory Committee of the Company to keep abreast of and grasp the relevant information of the regulators, market, industry and the Company, and enhance the ability to perform its duties, the office of the Supervisory Committee of the Company produces the Briefings of the Supervisory Committee every quarter to keep the Supervisors informed the analysis on the new regulatory developments, the new market environment, the new industry dynamics and the conditions of the Company. During the year, a total of four issues of the Briefings of the Supervisory Committee were produced, detailing the convening of the general meeting and the meetings of the Board of Directors of the Company, the operating conditions of the Company, compliance and risk control management, etc., which built an effective information exchange bridge, ensured that the supervisors have a timely and accurate understanding of the Company’s information, and strengthened the implementation of supervisory functions.

6. Strengthening supervision in key areas and carrying out supervision work in an all-round way

(1) Supervision on strategy

During the Reporting Period, by attending the meetings of the Board of Directors and Directors' communication meetings, the Supervisory Committee of the Company had a comprehensive understanding of the strategies of the Company, focused on the formulation and implementation of the medium- and long-term strategic plans of the Company, proposed professional opinions on the formulation of strategic targets and strategic implementation plans of the Company, and effectively supervised the fulfillment of strategic targets and the implementation of strategies, so as to effectively play the leading role of strategies in the development of enterprises.

(2) Supervision on finance

During the Reporting Period, the Supervisory Committee oversaw the selection and appointment of the external auditors, and actively supervised and participated in the face-to-face communication meetings between the Audit and Related Party Transaction Control Committee under the Board of Directors and the accounting firm before the accounting firm audited the annual financial report and raised explicit requirements on the work quality of the accountants, and communicated in detail with the accountants who engaged in annual audit and reviewed the implementation of the annual audit work and the final audit results.

The Chairman of the Supervisory Committee of the Company attended the meetings on operation analysis, supervision and strategic benchmarking on a regular basis to listen to the fulfillment of core indicators and the overall operation of the Company; in addition, the Chairman of the Supervisory Committee of the Company is responsible for liaison with the internal audit department of the Company, regularly listens to the internal audit work, raises relevant requirements and opinions and provides overall guidance on the internal audit work. On December 20, the Chairman of the Supervisory Committee of the Company presided over the second working meeting of the Chairman of the Supervisory Committee of the Company in 2024, at which he listened to the special report on the expense management of the Company in 2024, and put forward corresponding suggestions and requirements on the Company's expense management.

(3) Supervision on risk and internal control

During the Reporting Period, the Supervisory Committee of the Company paid special attention to the establishment and improvement of the comprehensive risk management and governance structure, and the internal control management structure of the Company, constantly followed up the implementation of rectification of internal control defects, paid timely attention to the advice of regulatory authorities and main risks discovered by external audit departments during the inspections. The Supervisory Committee held regular meetings to review the Company's annual internal control evaluation report, compliance work report and

risk assessment report, paid special attention to key risk area including liquidity risk, credit risk, market risk and reputational risk, and evaluated relevant work and put forward suggestions for improvement. The Supervisors of the Company also attended the meetings of the Board of Directors and the Risk Management Committee under the Board of Directors to effectively supervise the performance of duties by the Board of Directors and senior management on liquidation risk management, credit risk management, public opinion management and other key risk management.

In addition, the first working meeting of the Chairman of the Supervisory Committee in 2024 was held on September 20, at which the chairman listened to the special report on the bad and doubtful debts and the mitigation of existing risks of the Company in the first half of the year, and put forward suggestions and requirements in respect of the Company's related risk mitigation work.

7. Actively conducting internal and external research and investigation and putting forward management recommendations

In order to further understand the Company's various businesses and provide constructive suggestions for the Company's decision-making, the Supervisory Committee actively strengthened its efforts in internal and external research and investigation.

In July, the Board of Directors and the Supervisory Committee of the Company jointly conducted a special research on the business of the Company's Hong Kong subsidiary, gained a comprehensive and systematic understanding of the current status and future positioning of their business, and put forward targeted suggestions and requirements for their business operations.

8. Strengthening business communication and training, and improving Supervisors' ability to perform duties

In order to further improve the skills of Supervisors in performing duties and strengthen the self-building of the Supervisory Committee, the Supervisory Committee of the Company actively arranged and urged Supervisors to attend relevant trainings organized by the regulatory authorities, the law firms and other institutions.

In May, all Supervisors participated in the pre-appointment training on the Responsibilities and Obligations of Directors and Supervisors under Domestic and Overseas Rules to strengthen professional learning and improve their skills in performing duties.

In June, some Supervisors participated in the Special Training on the Reform of the Independent Director System Organized by the Listed Companies Association of Shanghai to keep abreast of the new regulatory developments and better implement the function of supervision over the Directors' performance of duties.

In July, some Supervisors participated in the Special Training on Investment Information Declaration, Anti-Money Laundering and Management of Practicing Behaviors (Including Integrity Practice) for Directors and Supervisors to better perform their duties in compliance with laws and regulations and improve their performance efficiency.

II. SUPERVISORY COMMITTEE'S OPINIONS ON RELATED MATTERS OF THE COMPANY

By attending the meetings of Board of Directors and the general meetings of shareholders, as well as on-site researches of the Company, the Supervisory Committee listened to the Company's operation report and special reports, fully understood the Company's operations, financial status, risk management and business development conditions, focused on the compliant operation of the Company, major decision-making and major operation activities, and on the basis of this, issued the following opinions:

1. During the Reporting Period, the annual financial report of the Company for the year of 2023 was audited by Ernst & Young Hua Ming LLP, who issued a standard unqualified audit report. The Supervisory Committee was of the opinion that the financial report truly, accurately and completely reflected the financial position and operating results of the Company.
2. During the Reporting Period, the Company operated strictly in accordance with relevant laws and regulations. The decision-making process was lawful and valid, and without prejudice against the interests of the Company and its shareholders.
3. During the Reporting Period, the Company's related party transactions were carried out fairly in accordance with the law, without prejudice to the interests of the Company.
4. During the Reporting Period, the Company's related policies including the Measures of Managing Information Disclosure and the Insider Registration System were implemented effectively. Relevant information was disclosed actually, accurately, timely and comprehensively, so that the fair principle of information disclosure was safeguarded, protecting the legitimate rights and interests of investors.
5. During the Reporting Period, the Supervisory Committee of the Company supervised the implementation of the resolutions of the general meetings of shareholders. The Supervisory Committee was of the opinion that the Board of Directors could earnestly carry out the relevant resolutions of the general meetings of shareholders, without prejudice to the interests of shareholders.
6. During the Reporting Period, the Supervisory Committee considered and approved the Company's 2023 annual report prepared by the Board of Directors, and was of the opinion that the preparation and audit procedures of 2023 annual report and its summary by the Board of Directors of the Company were in compliance with laws,

administrative regulations and the provisions of the CSRC, and the contents of the report reflects the actual situation of the Company truly, accurately and comprehensively. During the Reporting Period, the Supervisory Committee considered and heard, among others, the Evaluation Report of Internal Control of the Company for the Year 2023, the Audit Report of Internal Control of the Company for 2023, the Compliance Work Report of the Company for the Year 2023, the Risk Management and Assessment Report of the Company for the Year 2023, and the Report on Internal Audit Work in 2023 and Audit Project Plan of the Company in 2024.

**INDEPENDENT DIRECTOR'S WORK REPORT FOR 2024
OF EVERBRIGHT SECURITIES COMPANY LIMITED (REN YONGPING)**

As an independent Director of the Board of Directors of Everbright Securities Company Limited, I have diligently and faithfully fulfilled my duties and obligations, exercised my powers, and protected the legitimate rights and interests of the Company and relevant stakeholders, especially minority shareholders, in strict compliance with laws and regulations such as the Company Law, the Code of Corporate Governance for Listed Companies, the Rules for Governance of Securities Companies, the Measures for the Administration of Independent Directors of Listed Companies, etc., as well as the Company's internal rules such as the Articles of Association and the Working Rules for Independent Directors of the Company, etc.

On the basis of deep understanding of the operation of the Company, I have participated in the major decisions of the Board of Directors independently and objectively and made efforts to improve the corporate governance and drive the sustainable and sound development of the Company.

In accordance with relevant laws and regulations of the CSRC, I hereby report my work in 2024 as follows:

I. BASIC INFORMATION

I, Ren Yongping, hold a doctor's degree in Accounting from Xiamen University, and am currently an independent Director of the Company, a member (chairman) of the Remuneration, Nomination and Credentials Committee, a member of the Audit and Related Party Transaction Control Committee under the Board of Directors, an accounting professor and doctoral supervisor of management school of Shanghai University, academic director of MBA Center of Shanghai University and an independent director of Jiangsu Yangnong Chemical Co., Ltd. (江蘇揚農化工股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600486) and Jiangsu Riju Optoelectronics Jointstock Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 003015). I previously served as vice dean of management school and secretary of Party Committee of Shanghai University, lecturer, associate professor and professor of Jiangsu University, a director of Xingyuan Environment Technology Co., Ltd. (興源環境科技股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 300266), and an independent director of Tengda Construction Group Co., Ltd. (騰達建設集團股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600512), Kama Co., Ltd. (恒天凱馬股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 900953), Kehua Holdings Co., Ltd. (科華控股股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 603161), Jiangsu Hengshun Vinegar Industry Co., Ltd. (江蘇恒順醋業股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600305), Shanghai Jinjiang International Travel Co., Ltd. (上海錦江國際旅遊股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 900929), Chanse Technology (Jiangsu) Inc. and other companies.

Upon self-inspection, I confirmed that there were no circumstances affecting my independence, and I complied with the relevant requirements stipulated in laws and regulations, including the Measures for the Administration of Independent Directors of Listed Companies and the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation.

II. ANNUAL WORK PERFORMANCE

(I) Attendance at the meetings

1. Attendance at Board meetings and the general meetings

In 2024, the Company held a total of 8 Board meetings and 3 general meetings. My attendance of Board meetings and general meetings is as follows:

| Name | Number of Board meetings required to be attended | Attendance in person at Board meetings | Attendance | | Absence from the Board meetings | Attendance at general meetings |
|--------------|--|--|---|---------------------------------------|---------------------------------|--------------------------------|
| | | | through telecommunication methods at Board meetings | Attendance by proxy at Board meetings | | |
| Ren Yongping | 8 | 8 | 3 | 0 | 0 | 3 |

2. Attendance at meetings of special committees under the Board of Directors and special meetings of independent Directors

In 2024, the Company held 4 meetings of the Remuneration, Nomination and Credentials Committee, 7 meetings of the Audit and Related Party Transaction Control Committee and 3 special meetings of the independent Directors. My attendance of meetings of special committees under the Board of Directors and special meetings of independent Directors is as follows:

| Name | Remuneration, Nomination and Credentials Committee | Audit and Related Party Transaction Control Committee | | Special meeting of the independent Directors |
|--------------|--|---|-----------------------------------|--|
| | | Audit and | Related Party Transaction Control | |
| Ren Yongping | 4/4 | 7/7 | | 3/3 |

Note: The data shown in the table above refers to “the number of actual attendance/the number of meetings required attendance”.

3. *Voting and relevant resolutions*

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees and special meetings of the independent Directors of the Company, conscientiously performed my duties, gave full play to my professional advantages and provided professional support for the decision-making at the meetings. Before the meetings, I carefully studied the issues being considered at the meetings of the Board of Directors, special committees' meetings and special meetings of independent Directors. Throughout the year 2024, I sufficiently reviewed issues such as the 2023 Annual Report of the Company, the Annual Profit Distribution Plan of the Company for the Year 2023, and the Entering into of the Ordinary Related Party (Connected) Transactions Framework Agreement between the Company and Everbright Group. I actively participated in the discussion during each meeting, provided professional recommendations based on my own professional background and experience, and exercised my voting rights independently, objectively and prudently. Overall, all votes were casted in favour of relevant proposals, and there were no votes casted against or abstention from voting on the proposals. The convening and holding of the relevant meetings of the Company complied with legal procedures, and the relevant proposals were not detrimental to the interests of any shareholder, especially minority shareholders. The relevant resolutions of the Board of Directors have been disclosed in the Company's previous announcements.

(II) **Communication with the management**

During the Reporting Period, in addition to attending the meetings of the Board of Directors and its special committees, and special meetings of the independent Directors to review and discuss the major decisions of the Company, I also fully understood the operation and management of the Company in the following ways: firstly, I acquired relevant information on the Company's operation and management, business developments, industry development status, regulatory trends, information disclosure, investor relationship management, etc. through the "Morning News" distributed daily, the "Directors and Supervisors Newsletter" distributed on a monthly basis and the "Board Assistants for Directors and Supervisors" distributed by the Company from time to time; secondly, I kept daily contact with the Company's management and the Office of Board of Directors by telephone and e-mail, etc. to timely communicate with the Company with regard to my concerns; thirdly, the Company's management took the initiative to give special reports on the Directors' issues of concern at the communication meetings of Directors and the meetings of the Board of Directors. During the Reporting Period, I constantly optimized the communication and exchange mechanism with the management through various methods such as list of tasks and notice letter of resolutions, provided guidance in the operation and management of the Company, and urged the management to seriously and faithfully implement the opinions and suggestions of the Directors. The above initiatives have enhanced the transparency of the Company's operation and management, and a scientific and effective mechanism for sound communication between the Company's management and the Board of Directors has been established, which is

conducive for independent Directors to understand the Company's operation and management and the Board of Directors' scientific decision-making as well as protect the legitimate rights and interests of minority shareholders.

(III) Communication with the internal audit department and the accounting firm

During the Reporting Period, I closely monitored the financial and business conditions of the Company and maintained close communication with the internal audit department and the annual audit accounting firm. I regularly reviewed the internal audit work reports of the Company and considered the audit plan for 2024 as well as the resolution on the revision of the Basic Internal Audit System of the Company. I was briefed on the audit plan and audit focus of the accounting firm for 2023, kept abreast of the audit process, engaged in comprehensive communication and discussion regarding the Company's 2023 financial statements, internal control and other key issues of concern, and put forward suggestions on the business development of the Company.

(IV) Communication with minority shareholders

During the Reporting Period, I actively participated in the general meetings and performance briefing of the Company, and the Company established and announced a designated email address of independent Directors to effectively strengthen communication with minority shareholders and further protect the legitimate rights and interests of minority shareholders.

(V) Capacity building for duty performance

During the Reporting Period, I actively participated in various training programs organized by regulatory authorities, self-regulatory organizations and the Company, continuously strengthening my study of securities laws, regulations and rules to enhance my ability to perform my duties, including follow-up training for independent directors of listed companies and a special course on "Key Elements and Advice on Performance of Antifraud by Independent Directors of Listed Companies" provided by the Shanghai Stock Exchange, courses on ISSB sustainable information disclosure, new climate regulations, share repurchases, and treasury shares prepared by the Hong Kong Stock Exchange, the pre-employment training and special training on investment information declaration, anti-money laundering and practicing behavior management (including workplace integrity) for members of the seventh session of the Board of Directors and the Supervisory Committee of the Company.

I devoted sufficient time and energy to the performance of my daily duties, with 18.5 days of on-site work in 2024.

III. MAJOR CONCERNS

(I) Related party transactions

Before the holding of the thirty-fifth meeting of the sixth session of the Board of Directors of the Company, I expressed my opinions on the implementation of the related party (connected) transactions of the Company in 2023, and believed that the related party (connected) transactions of the Company in 2023 were entered into in the Company's ordinary and usual course of business, on normal commercial terms or better and according to the agreements regulating such related party (connected) transactions and the terms that were fair and reasonable and in the interests of the Company's shareholders as a whole. I also made prior approval on the Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2024 and expressed my opinions thereon, and concluded that the procedures of which the Board of Directors of the Company considered relevant issues had complied with the laws and were in compliance with the provisions of the Company Law, the Securities Law and other relevant laws and regulations as well as the Articles of Association. The expected ordinary related party (connected) transactions of the Company in 2024 were entered into at an objective and fair consideration, on fair and reasonable terms, in the interests of the Company, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The resolution was pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors and the special meetings of independent Directors.

Before the holding of the third meeting of the seventh session of the Board of Directors of the Company, I made prior approval on the Resolution on the Entering into Ordinary Related Party (Connected) Transactions Framework Agreement with China Everbright Group Ltd. and expressed my opinions thereon, and concluded that the procedures of which the Board of Directors of the Company considered the relevant matters had complied with the laws and were in compliance with the provisions of the Company Law, the Securities Law and other relevant laws and regulations as well as the Articles of Association. The ordinary related party transactions involved in the resolution were in the interests of the Company, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The resolution was pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors and the special meetings of independent Directors.

(II) External guarantees and capital occupation

Before the convening of the thirty-fifth meeting of the sixth session of the Board of Directors, I conducted investigations and studies on the external guarantees of the Company as of December 31, 2023 and expressed my opinions thereon. During the Reporting Period, the Company has provided the following guarantees: net capital guarantee for a wholly-owned subsidiary Everbright Asset Management, and guarantee for the overseas loan of a wholly-owned subsidiary EBSI. As of December 31, 2023, the balance of such guarantees was approximately RMB4.304 billion. The guarantees of the Company's majority-owned

subsidiaries mainly include: the loan guarantees, financing guarantees and business guarantees provided by the Company's wholly-owned subsidiary EBSI and its subsidiaries for their subsidiaries to facilitate their business operation. As of December 31, 2023, the balance of such guarantees was approximately RMB309 million.

The above guarantees were in compliance with the requirements of relevant laws and regulations and the relevant requirements of Chapter III of the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies, without prejudice to the legitimate rights and interests of the Company and other shareholders. During the Reporting Period, the Company did not provide any guarantees to the controlling shareholders, de facto controller and their related parties, without prejudice to the legitimate rights and interests of the Company and all shareholders.

(III) Use of proceeds

In 2024, the Company publicly issued four tranches of subordinated bonds, raising RMB8.0 billion; four tranches of short-term financing bonds, raising RMB7.5 billion; five tranches of corporate bonds, raising RMB9.6 billion; and two tranches of short-term corporate bonds, raising RMB4.5 billion. The utilization of the aforesaid proceeds was consistent with the purposes specified in the prospectus, the plans for the utilization and other stipulations.

(IV) Nomination and remuneration of Directors and senior management

Having been pre-approved by the Remuneration, Nomination and Credentials Committee under the Board of Directors, the Resolution on the Nomination of Candidates for Non-independent Directors of the Seventh Session of the Board of Directors of the Company and the Resolution on the Nomination of Candidates for Independent Directors of the Seventh Session of the Board of Directors of the Company were considered and approved at the thirty-sixth meeting of the sixth session of the Board of Directors of the Company. I believed that the nomination and recommendation procedures of candidates (including independent directors) for the seventh session of the Board of Directors of the Company complied with the relevant requirements of the Company Law and the Articles of Association, and that each candidate met the conditions for serving as a director (including an independent director) of a listed securities company.

Having been pre-approved by the Remuneration, Nomination and Credentials Committee under the Board of Directors, the Resolution on the Evaluation and Remuneration Plan for Directors and Senior Management of the Company for the Year 2023 was considered and approved at the fourth meeting of the seventh session of the Board of Directors of the Company. I believed that the review and voting procedures met the requirements of the relevant laws and regulations and the Articles of Association, without prejudice to the legitimate interests of the Company and shareholders.

(V) Disclosure of financial information in financial accounting reports and regular reports, and evaluation reports of internal control

Having been pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors, the 2023 Annual Report and the Evaluation Report of Internal Control for 2023 of the Company were considered and approved, and the Audit Report of Internal Control in 2023 was reviewed, at the thirty-fifth meeting of the sixth session of the Board of Directors of the Company. The 2024 First Quarterly Report, 2024 Interim Report and 2024 Third Quarterly Report of the Company were considered and approved at the thirty-sixth meeting of the sixth session of the Board of Directors, the second meeting of the seventh session of the Board of Directors and the third meeting of the seventh session of the Board of Directors of the Company, respectively.

I carefully reviewed the Company's regular reports and the Evaluation Report of Internal Control for 2023, and believed that the regular reports were true, accurate, and complete. The Company fully implemented the internal control standards in 2023. During the Reporting Period, the Company thoroughly implemented the decisions and deployments of the CPC Central Committee and the State Council, strengthened the construction of the internal control system, enhanced its ability to prevent and mitigate risks, and steadily advanced its high-quality development.

(VI) Appointment or replacement of accounting firm

Before the holding of the thirty-fifth meeting of the sixth session of the Board of Directors of the Company, I verified and reviewed the relevant information on the appointment of KPMG Huazhen LLP (Special General Partnership) and KPMG as the Company's external auditors in 2024 and expressed my opinions thereon based on the principle of objectivity and impartiality. I believed that KPMG Huazhen LLP (Special General Partnership) and KPMG had audit experience and capabilities in serving listed companies for years and were capable of satisfying the relevant domestic and overseas audit services of the Company in 2024, and that the appointment of the accounting firm and the related review procedures complied with the relevant laws and regulations, as well as the Articles of Association, without prejudice to the interests of the Company and shareholders. The resolution was pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors.

(VII) Cash dividends and other investor returns

The thirty-fifth meeting of the sixth session of the Board of Directors of the Company and the 2023 annual general meeting considered and approved the Annual Profit Distribution Plan for the Year 2023 and distributed RMB2.803 (tax inclusive) for every 10 Shares to all shareholders of A Shares and H Shares with cash dividends at a total of RMB1,292,403,775.21. The second meeting of the seventh session of the Board of Directors of the Company and the 2024 first extraordinary general meeting considered and approved the Profit Distribution Plan for the Interim Period of 2024 and distributed RMB0.905 (tax inclusive) for every 10 Shares to all shareholders of A Shares and H Shares with cash dividends at a total of RMB417,276,281.33.

I believed that the Company's Annual Profit Distribution Plan for the Year 2023 and Profit Distribution Plan for the Interim Period of 2024 were in line with the Company's actual situation and complied with the requirements on cash dividend as set out in the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation and the Articles of Association, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The procedures and results of the voting by the Company's Board of Directors on the Resolution on the Annual Profit Distribution Plan of the Company for the Year 2023 and the Resolution on the Profit Distribution of the Company for the Interim Period of 2024 were in compliance with the relevant provisions of the Company Law and other laws, regulations, normative documents and the Articles of Association.

(VIII) Performance of the undertakings of the Company and shareholders

China Everbright Group Ltd., the Company's controlling shareholder, has made a non-competition undertaking in favor of Everbright Securities during the preparation of the listing of A Shares of Everbright Securities on the Shanghai Stock Exchange and the listing of H Shares of Everbright Securities on the Hong Kong Stock Exchange.

I reviewed the reply letters from the subsidiaries of Everbright Group regarding their continuous compliance with the non-competition undertakings and, after taking into consideration the information and materials available, I believed that Everbright Group has complied with the non-competition undertakings during the financial year from January 2023 to December 2023.

(IX) Implementation of information disclosure

During the Reporting Period, the Measures of Managing Information Disclosure of the Company was effectively implemented, and the Company fulfilled the obligation of information disclosure according to the principles of "openness, fairness and impartiality". The Company disclosed 53 interim announcements and 4 regular reports throughout the year.

As an independent Director, I paid close attention to the implementation of the Company's information disclosure and, from the perspective of protecting the rights and interests of investors, reviewed the Company's major issues and expressed my independent opinions.

(X) The operation of the Board of Directors and its special committees

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees. The convening and holding of the meetings of the Board of Directors were in compliance with legal procedures and regulatory requirements. The voting results were lawful and valid and were effectively enforced; the operating procedures of special committees under the Board of Directors were lawful, compliant and effective.

(XI) Other matters that independent Directors consider should be improved by the Company

Nil.

IV. OVERALL APPRAISAL AND RECOMMENDATIONS

In 2024, with an honest, diligent and conscientious attitude, I carefully reviewed the meeting documents of the Board of Directors, expressed clear opinions, paid attention to the Company's information disclosure and the public opinion environment in the financial markets, and maintained close communication with the Company, achieving my goal of being honest, diligent and conscientious.

In 2025, I will continue to perform my duties independently, strengthen my communication and collaboration with the Company in all aspects, jointly protect the scientific and efficient performance of the functions of the Board of Directors, strive to contribute more to corporate governance, business development, internal control and risk management, and earnestly safeguard the Company's overall interests and the legitimate rights and interests of minority shareholders.

Independent Director: Ren Yongping

**INDEPENDENT DIRECTOR'S WORK REPORT FOR 2024
OF EVERBRIGHT SECURITIES COMPANY LIMITED (YIN JUNMING)**

As an independent Director of the Board of Directors of Everbright Securities Company Limited, I have diligently and faithfully fulfilled my duties and obligations, exercised my powers, and protected the legitimate rights and interests of the Company and relevant stakeholders, especially minority shareholders, in strict compliance with laws and regulations such as the Company Law, the Code of Corporate Governance for Listed Companies, the Rules for Governance of Securities Companies, the Measures for the Administration of Independent Directors of Listed Companies, etc., as well as the Company's internal rules such as the Articles of Association and the Working Rules for Independent Directors of the Company, etc.

On the basis of deep understanding of the operation of the Company, I have participated in the major decisions of the Board of Directors independently and objectively and made efforts to improve the corporate governance and drive the sustainable and sound development of the Company.

In accordance with relevant laws and regulations of the CSRC, I hereby report my work in 2024 as follows:

I. BASIC INFORMATION

I, Yin Junming, hold a doctor's degree in management from Xi'an Jiaotong University and am a postdoctoral fellow of business administration from Nanjing University. I am currently an independent Director of the Company, a member of the Remuneration, Nomination and Credentials Committee, a member (chairman) of the Audit and Related Party Transaction Control Committee under the Board of Directors, an accounting professor of the school of business of Nanjing University of Information Science & Technology and an independent director of Shuangdeng Group Co., Ltd., Anhui Shenjian New Materials Co., Ltd. (安徽神劍新材料股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 002361) and Jiangsu Rugao Rural Commercial Bank Co., Ltd. (江蘇如皋農村商業銀行股份有限公司, a company listed on the National Equities Exchange and Quotations, stock code: 871728), and a supervisor of Jiangsu Gaochun Rural Commercial Bank Co., Ltd. (江蘇高淳農村商業銀行股份有限公司). I was a dean, the secretary of the Party committee and an accounting professor of the accounting school of Nanjing Audit University, an associate professor at the Sias International College of Zhengzhou University, an accountant in the locomotive operations section of Nanchang Railway Bureau and an independent director of Jiangsu Canlon Building Materials Co., Ltd. (江蘇凱倫建材股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 300715) and Suning Universal Co., Ltd. (蘇寧環球股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 000718) and other positions.

Upon self-inspection, I confirmed that there were no circumstances affecting my independence, and I complied with the relevant requirements stipulated in laws and regulations, including the Measures for the Administration of Independent Directors of Listed Companies and the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation.

II. ANNUAL WORK PERFORMANCE

(I) Attendance at the meetings

1. Attendance at Board meetings and the general meetings

In 2024, the Company held a total of 8 Board meetings and 3 general meetings. My attendance of Board meetings and general meetings is as follows:

| Name | Number of Board meetings required to be attended | Attendance in person at Board meetings | Attendance through telecommunication methods at Board meetings | Attendance by proxy at Board meetings | Absence from the Board meetings | Attendance at general meetings |
|-------------|--|--|--|---------------------------------------|---------------------------------|--------------------------------|
| Yin Junming | 8 | 8 | 3 | 0 | 0 | 2 |

2. Attendance at meetings of special committees under the Board of Directors and special meetings of independent Directors

In 2024, the Company held 4 meetings of the Remuneration, Nomination and Credentials Committee, 7 meetings of the Audit and Related Party Transaction Control Committee and 3 special meetings of the independent Directors. My attendance of meetings of special committees under the Board of Directors and special meetings of independent Directors is as follows:

| Name | Remuneration, Nomination and Credentials Committee | Audit and Related Party Transaction Control Committee | Special meeting of the independent Directors |
|-------------|--|---|--|
| Yin Junming | 4/4 | 7/7 | 3/3 |

Note: The data shown in the table above refers to “the number of actual attendance/the number of meetings required attendance”.

3. Voting and relevant resolutions

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees and special meetings of the independent Directors of the Company, conscientiously performed my duties, gave full play to my professional advantages and provided professional support for the decision-making at the meetings. Before the meetings, I carefully studied the issues being considered at the meetings of the Board of Directors, special committees' meetings and special meetings of independent

Directors. Throughout the year 2024, I sufficiently reviewed issues such as the 2023 Annual Report of the Company, the Annual Profit Distribution Plan of the Company for the Year 2023, and the Entering into of the Ordinary Related Party (Connected) Transactions Framework Agreement between the Company and Everbright Group. I actively participated in the discussion during each meeting, provided professional recommendations based on my own professional background and experience, and exercised my voting rights independently, objectively and prudently. Overall, all votes were casted in favour of relevant proposals, and there were no votes casted against or abstention from voting on the proposals. The convening and holding of the relevant meetings of the Company complied with legal procedures, and the relevant proposals were not detrimental to the interests of any shareholder, especially minority shareholders. The relevant resolutions of the Board of Directors have been disclosed in the Company's previous announcements.

(II) Communication with the management

During the Reporting Period, in addition to attending the meetings of the Board of Directors and its special committees, and special meetings of the independent Directors to review and discuss the major decisions of the Company, I also fully understood the operation and management of the Company in the following ways: firstly, I acquired relevant information on the Company's operation and management, business developments, industry development status, regulatory trends, information disclosure, investor relationship management, etc. through the "Morning News" distributed daily, the "Directors and Supervisors Newsletter" distributed on a monthly basis and the "Board Assistants for Directors and Supervisors" distributed by the Company from time to time; secondly, I kept daily contact with the Company's management and the Office of Board of Directors by telephone and e-mail, etc. to timely communicate with the Company with regard to my concerns; thirdly, the Company's management took the initiative to give special reports on the Directors' issues of concern at the communication meetings of Directors and the meetings of the Board of Directors; fourthly, I conducted a special research on the business of the Company's Hong Kong subsidiary to understand the Company's business situation and development trends in Hong Kong. During the Reporting Period, I constantly optimized the communication and exchange mechanism with the management through various methods such as list of tasks and notice letter of resolutions, provided guidance in the operation and management of the Company, and urged the management to seriously and faithfully implement the opinions and suggestions of the Directors. The above initiatives have enhanced the transparency of the Company's operation and management, and a scientific and effective mechanism for sound communication between the Company's management and the Board of Directors has been established, which is conducive for independent Directors to understand the Company's operation and management and the Board of Directors' scientific decision-making as well as protect the legitimate rights and interests of minority shareholders.

(III) Communication with the internal audit department and the accounting firm

During the Reporting Period, I closely monitored the financial and business conditions of the Company and maintained close communication with the internal audit department and the annual audit accounting firm. I regularly reviewed the internal audit work reports of the Company and considered the audit plan for 2024 as well as the resolution on the revision of the Basic Internal Audit System of the Company. I was briefed on the audit plan and audit focus of the accounting firm for 2023, kept abreast of the audit process, engaged in comprehensive communication and discussion regarding the Company's 2023 financial statements, internal control and other key issues of concern, and put forward suggestions on the business development of the Company.

(IV) Communication with minority shareholders

During the Reporting Period, I actively participated in the general meetings of the Company, and the Company established and announced a designated email address of independent Directors to effectively strengthen communication with minority shareholders and further protect the legitimate rights and interests of minority shareholders.

(V) Capacity building for duty performance

During the Reporting Period, I actively participated in various training programs organized by regulatory authorities, self-regulatory organizations and the Company, continuously strengthening my study of securities laws, regulations and rules to enhance my ability to perform my duties, including follow-up training for independent directors of listed companies and a special course on "Key Elements and Advice on Performance of Antifraud by Independent Directors of Listed Companies" provided by the Shanghai Stock Exchange, courses on ISSB sustainable information disclosure, new climate regulations, share repurchases, and treasury shares prepared by the Hong Kong Stock Exchange, the pre-employment training and special training on investment information declaration, anti-money laundering and practicing behavior management (including workplace integrity) for members of the seventh session of the Board of Directors and the Supervisory Committee of the Company.

I devoted sufficient time and energy to the performance of my daily duties, with 18 days of on-site work in 2024.

III. MAJOR CONCERNS**(I) Related party transactions**

Before the holding of the thirty-fifth meeting of the sixth session of the Board of Directors of the Company, I expressed my opinions on the implementation of the related party (connected) transactions of the Company in 2023, and believed that the related party (connected) transactions of the Company in 2023 were entered into in the Company's ordinary and usual course of business, on normal commercial terms or better and according to the

agreements regulating such related party (connected) transactions and the terms that were fair and reasonable and in the interests of the Company's shareholders as a whole. I also made prior approval on the Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2024 and expressed my opinions thereon, and concluded that the procedures of which the Board of Directors of the Company considered relevant issues had complied with the laws and were in compliance with the provisions of the Company Law, the Securities Law and other relevant laws and regulations as well as the Articles of Association. The expected ordinary related party (connected) transactions of the Company in 2024 were entered into at an objective and fair consideration, on fair and reasonable terms, in the interests of the Company, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The resolution was pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors and the special meetings of independent Directors.

Before the holding of the third meeting of the seventh session of the Board of Directors of the Company, I made prior approval on the Resolution on the Entering into Ordinary Related Party (Connected) Transactions Framework Agreement with China Everbright Group Ltd. and expressed my opinions thereon, and concluded that the procedures of which the Board of Directors of the Company considered the relevant matters had complied with the laws and were in compliance with the provisions of the Company Law, the Securities Law and other relevant laws and regulations as well as the Articles of Association. The ordinary related party transactions involved in the resolution were in the interests of the Company, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The resolution was pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors and the special meetings of independent Directors.

(II) External guarantees and capital occupation

Before the convening of the thirty-fifth meeting of the sixth session of the Board of Directors, I conducted investigations and studies on the external guarantees of the Company as of December 31, 2023 and expressed my opinions thereon. During the Reporting Period, the Company has provided the following guarantees: net capital guarantee for a wholly-owned subsidiary Everbright Asset Management, and guarantee for the overseas loan of a wholly-owned subsidiary EBSI. As of December 31, 2023, the balance of such guarantees was approximately RMB4.304 billion. The guarantees of the Company's majority-owned subsidiaries mainly include: the loan guarantees, financing guarantees and business guarantees provided by the Company's wholly-owned subsidiary EBSI and its subsidiaries for their subsidiaries to facilitate their business operation. As of December 31, 2023, the balance of such guarantees was approximately RMB309 million.

The above guarantees were in compliance with the requirements of relevant laws and regulations and the relevant requirements of Chapter III of the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies, without prejudice to the legitimate rights and interests of the

Company and other shareholders. During the Reporting Period, the Company did not provide any guarantees to the controlling shareholders, de facto controller and their related parties, without prejudice to the legitimate rights and interests of the Company and all shareholders.

(III) Use of proceeds

In 2024, the Company publicly issued four tranches of subordinated bonds, raising RMB8.0 billion; four tranches of short-term financing bonds, raising RMB7.5 billion; five tranches of corporate bonds, raising RMB9.6 billion; and two tranches of short-term corporate bonds, raising RMB4.5 billion. The utilization of the aforesaid proceeds was consistent with the purposes specified in the prospectus, the plans for the utilization and other stipulations.

(IV) Nomination and remuneration of Directors and senior management

Having been pre-approved by the Remuneration, Nomination and Credentials Committee under the Board of Directors, the Resolution on the Nomination of Candidates for Non-independent Directors of the Seventh Session of the Board of Directors of the Company and the Resolution on the Nomination of Candidates for Independent Directors of the Seventh Session of the Board of Directors of the Company were considered and approved at the thirty-sixth meeting of the sixth session of the Board of Directors of the Company. I believed that the nomination and recommendation procedures of candidates (including independent directors) for the seventh session of the Board of Directors of the Company complied with the relevant requirements of the Company Law and the Articles of Association, and that each candidate met the conditions for serving as a director (including an independent director) of a listed securities company.

Having been pre-approved by the Remuneration, Nomination and Credentials Committee under the Board of Directors, the Resolution on the Evaluation and Remuneration Plan for Directors and Senior Management of the Company for the Year 2023 was considered and approved at the fourth meeting of the seventh session of the Board of Directors of the Company. I believed that the review and voting procedures met the requirements of the relevant laws and regulations and the Articles of Association, without prejudice to the legitimate interests of the Company and shareholders.

(V) Disclosure of financial information in financial accounting reports and regular reports, and evaluation reports of internal control

Having been pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors, the 2023 Annual Report and the Evaluation Report of Internal Control for 2023 of the Company were considered and approved, and the Audit Report of Internal Control in 2023 was reviewed at the thirty-fifth meeting of the sixth session of the Board of Directors of the Company. The 2024 First Quarterly Report, 2024 Interim Report and 2024 Third Quarterly Report of the Company were considered and approved at the thirty-sixth

meeting of the sixth session of the Board of Directors, the second meeting of the seventh session of the Board of Directors and the third meeting of the seventh session of the Board of Directors of the Company, respectively.

I carefully reviewed the Company's regular reports and the Evaluation Report of Internal Control for 2023, and believed that the regular reports were true, accurate, and complete. The Company fully implemented the internal control standards in 2023. During the Reporting Period, the Company thoroughly implemented the decisions and deployments of the CPC Central Committee and the State Council, strengthened the construction of the internal control system, enhanced its ability to prevent and mitigate risks, and steadily advanced its high-quality development.

(VI) Appointment or replacement of accounting firm

Before the holding of the thirty-fifth meeting of the sixth session of the Board of Directors of the Company, I verified and reviewed the relevant information on the appointment of KPMG Huazhen LLP (Special General Partnership) and KPMG as the Company's external auditors in 2024 and expressed my opinions thereon based on the principle of objectivity and impartiality. I believed that KPMG Huazhen LLP (Special General Partnership) and KPMG had audit experience and capabilities in serving listed companies for years and were capable of satisfying the relevant domestic and overseas audit services of the Company in 2024, and that the appointment of the accounting firm and the related review procedures complied with the relevant laws and regulations, as well as the Articles of Association, without prejudice to the interests of the Company and shareholders. The resolution was pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors.

(VII) Cash dividends and other investor returns

The thirty-fifth meeting of the sixth session of the Board of Directors of the Company and the 2023 annual general meeting considered and approved the Annual Profit Distribution Plan for the Year 2023 and distributed RMB2.803 (tax inclusive) for every 10 Shares to all shareholders of A Shares and H Shares with cash dividends at a total of RMB1,292,403,775.21. The second meeting of the seventh session of the Board of Directors of the Company and the 2024 first extraordinary general meeting considered and approved the Profit Distribution Plan for the Interim Period of 2024 and distributed RMB0.905 (tax inclusive) for every 10 Shares to all shareholders of A Shares and H Shares with cash dividends at a total of RMB417,276,281.33.

I believed that the Company's Annual Profit Distribution Plan for the Year 2023 and Profit Distribution Plan for the Interim Period of 2024 were in line with the Company's actual situation and complied with the requirements on cash dividend as set out in the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation and the Articles of Association, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The procedures and results of the voting by the Company's Board of Directors on the Resolution

on the Annual Profit Distribution Plan of the Company for the Year 2023 and the Resolution on the Profit Distribution of the Company for the Interim Period of 2024 were in compliance with the relevant provisions of the Company Law and other laws, regulations, normative documents and the Articles of Association.

(VIII) Performance of the undertakings of the Company and shareholders

China Everbright Group Ltd., the Company's controlling shareholder, has made a non-competition undertaking in favor of Everbright Securities during the preparation of the listing of A Shares of Everbright Securities on the Shanghai Stock Exchange and the listing of H Shares of Everbright Securities on the Hong Kong Stock Exchange.

I reviewed the reply letters from the subsidiaries of Everbright Group regarding their continuous compliance with the non-competition undertakings and, after taking into consideration the information and materials available, I believed that Everbright Group has complied with the non-competition undertakings during the financial year from January 2023 to December 2023.

(IX) Implementation of information disclosure

During the Reporting Period, the Measures of Managing Information Disclosure of the Company was effectively implemented, and the Company fulfilled the obligation of information disclosure according to the principles of "openness, fairness and impartiality". The Company disclosed 53 interim announcements and 4 regular reports throughout the year.

As an independent Director, I paid close attention to the implementation of the Company's information disclosure and, from the perspective of protecting the rights and interests of investors, reviewed the Company's major issues and expressed my independent opinions.

(X) The operation of the Board of Directors and its special committees

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees. The convening and holding of the meetings of the Board of Directors were in compliance with legal procedures and regulatory requirements. The voting results were lawful and valid and were effectively enforced; the operating procedures of special committees under the Board of Directors were lawful, compliant and effective.

(XI) Other matters that independent Directors consider should be improved by the Company

Nil.

IV. OVERALL APPRAISAL AND RECOMMENDATIONS

In 2024, with an honest, diligent and conscientious attitude, I carefully reviewed the meeting documents of the Board of Directors, expressed clear opinions, paid attention to the Company's information disclosure and the public opinion environment in the financial markets, and maintained close communication with the Company, achieving my goal of being honest, diligent and conscientious.

In 2025, I will continue to perform my duties independently, strengthen my communication and collaboration with the Company in all aspects, jointly protect the scientific and efficient performance of the functions of the Board of Directors, strive to contribute more to corporate governance, business development, internal control and risk management, and earnestly safeguard the Company's overall interests and the legitimate rights and interests of minority shareholders.

Independent Director: Yin Junming

**INDEPENDENT DIRECTOR' S WORK REPORT FOR 2024
OF EVERBRIGHT SECURITIES COMPANY LIMITED (LAU YING PAN)**

Since my appointment as an independent Director of the Board of Directors of Everbright Securities Company Limited on May 28, 2024, I have diligently and faithfully fulfilled my duties and obligations, exercised my powers, and protected the legitimate rights and interests of the Company and relevant stakeholders, especially minority shareholders, in strict compliance with laws and regulations such as the Company Law, the Code of Corporate Governance for Listed Companies, the Rules for Governance of Securities Companies, the Measures for the Administration of Independent Directors of Listed Companies, etc., as well as the Company's internal rules such as the Articles of Association and the Working Rules for Independent Directors of the Company, etc.

On the basis of deep understanding of the operation of the Company, I have participated in the major decisions of the Board of Directors independently and objectively and made efforts to improve the corporate governance and drive the sustainable and sound development of the Company.

In accordance with relevant laws and regulations of the CSRC, I hereby report my work in 2024 as follows:

I. BASIC INFORMATION

I, Lau Ying Pan, hold a master of social work degree from The University of Hong Kong, and am currently an independent Director of the Company, a member of the Audit and Related Party Transaction Control Committee, a member of the Risk Management Committee under the Board of Directors, a director (non-executive) of the Stewards and a director (non-executive) of China Baptist Theological Seminary. I previously served as a division head, an assistant to the chief executive, an executive director, a senior executive director, the deputy chief executive, the special adviser to the chief executive of the Hong Kong Monetary Authority, the chief executive officer of HKMC Annuity Limited, the chief executive officer of the Stewards and other positions.

Upon self-inspection, I confirmed that there were no circumstances affecting my independence, and I complied with the relevant requirements stipulated in laws and regulations, including the Measures for the Administration of Independent Directors of Listed Companies and the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation.

II. ANNUAL WORK PERFORMANCE

(I) Attendance at the meetings

1. Attendance at Board meetings and the general meetings

In 2024, the Company held a total of 4 Board meetings and 2 general meetings since my appointment. My attendance of Board meetings and general meetings is as follows:

| Name | Number of Board meetings required to be attended | Attendance in person at Board meetings | Attendance | | Absence from the Board meetings | Attendance at general meetings |
|--------------|--|--|---|---------------------------------------|---------------------------------|--------------------------------|
| | | | through telecommunication methods at Board meetings | Attendance by proxy at Board meetings | | |
| Lau Ying Pan | 4 | 4 | 2 | 0 | 0 | 2 |

2. Attendance at meetings of special committees under the Board of Directors and special meetings of independent Directors

In 2024, the Company held 2 meetings of the Audit and Related Party Transaction Control Committee, 1 meeting of the Risk Management Committee and 2 special meetings of the independent Directors since my appointment. My attendance of meetings of special committees under the Board of Directors and special meetings of independent Directors is as follows:

| Name | Audit and Related Party Transaction Control Committee | | Special meeting of the independent Directors | |
|--------------|---|-----|--|--|
| | Risk Management Committee | | | |
| Lau Ying Pan | 2/2 | 1/1 | 2/2 | |

Note: The data shown in the table above refers to “the number of actual attendance/the number of meetings required attendance”.

3. Voting and relevant resolutions

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees and special meetings of the independent Directors of the Company, conscientiously performed my duties, gave full play to my professional advantages and provided professional support for the decision-making at the meetings. Before the meetings, I carefully studied the issues being considered at the meetings of the Board of Directors, special committees' meetings and special meetings of independent Directors. Throughout the year 2024, I sufficiently reviewed issues such as the 2024 Interim

Report of the Company, the Profit Distribution of the Company for the Interim Period of 2024, and the Entering into of the Ordinary Related Party (Connected) Transactions Framework Agreement between the Company and Everbright Group. I actively participated in the discussion during each meeting, provided professional recommendations based on my own professional background and experience, and exercised my voting rights independently, objectively and prudently. Overall, all votes were casted in favour of relevant proposals, and there were no votes casted against or abstention from voting on the proposals. The convening and holding of the relevant meetings of the Company complied with legal procedures, and the relevant proposals were not detrimental to the interests of any shareholder, especially minority shareholders. The relevant resolutions of the Board of Directors have been disclosed in the Company's previous announcements.

(II) Communication with the management

During the Reporting Period, in addition to attending the meetings of the Board of Directors and its special committees, and special meetings of the independent Directors to review and discuss the major decisions of the Company, I also fully understood the operation and management of the Company in the following ways: firstly, I acquired relevant information on the Company's operation and management, business developments, industry development status, regulatory trends, information disclosure, investor relationship management, etc. through the "Morning News" distributed daily, the "Directors and Supervisors Newsletter" distributed on a monthly basis and the "Board Assistants for Directors and Supervisors" distributed by the Company from time to time; secondly, I kept daily contact with the Company's management and the Office of Board of Directors by telephone and e-mail, etc. to timely communicate with the Company with regard to my concerns; thirdly, the Company's management took the initiative to give special reports on the Directors' issues of concern at the communication meetings of Directors and the meetings of the Board of Directors; fourthly, I conducted a special research on the business of the Company's Hong Kong subsidiary to understand the Company's business situation and development trends in Hong Kong. During the Reporting Period, I constantly optimized the communication and exchange mechanism with the management through various methods such as list of tasks and notice letter of resolutions, provided guidance in the operation and management of the Company, and urged the management to seriously and faithfully implement the opinions and suggestions of the Directors. The above initiatives have enhanced the transparency of the Company's operation and management, and a scientific and effective mechanism for sound communication between the Company's management and the Board of Directors has been established, which is conducive for independent Directors to understand the Company's operation and management and the Board of Directors' scientific decision-making as well as protect the legitimate rights and interests of minority shareholders.

(III) Communication with the internal audit department

During the Reporting Period, I maintained close communication with the internal audit department and regularly reviewed the internal audit work reports of the Company.

(IV) Communication with minority shareholders

During the Reporting Period, I actively participated in the general meetings of the Company, and the Company established and announced a designated email address of independent Directors to effectively strengthen communication with minority shareholders and further protect the legitimate rights and interests of minority shareholders.

(V) Capacity building for duty performance

During the Reporting Period, I actively participated in various training programs organized by regulatory authorities, self-regulatory organizations and the Company, continuously strengthening my study of securities laws, regulations and rules to enhance my ability to perform my duties, including training on the learning platform for independent directors' performance of duties and follow-up training for independent directors of listed companies provided by the Shanghai Stock Exchange, courses on ISSB sustainable information disclosure, new climate regulations, share repurchases, and treasury shares prepared by the Hong Kong Stock Exchange, the pre-employment training and special training on investment information declaration, anti-money laundering and practicing behavior management (including workplace integrity) for members of the seventh session of the Board of Directors and the Supervisory Committee of the Company.

I devoted sufficient time and energy to the performance of my daily duties, with 9.5 days of on-site work since my appointment in 2024.

III. MAJOR CONCERNS**(I) Related party transactions**

Before the holding of the third meeting of the seventh session of the Board of Directors of the Company, I made prior approval on the Resolution on the Entering into Ordinary Related Party (Connected) Transactions Framework Agreement with China Everbright Group Ltd. and expressed my opinions thereon, and concluded that the procedures of which the Board of Directors of the Company considered the relevant matters had complied with the laws and were in compliance with the provisions of the Company Law, the Securities Law and other relevant laws and regulations as well as the Articles of Association. The ordinary related party transactions involved in the resolution were in the interests of the Company, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The resolution was pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors and the special meetings of independent Directors.

(II) Use of proceeds

In 2024, the Company publicly issued four tranches of subordinated bonds, raising RMB8.0 billion; four tranches of short-term financing bonds, raising RMB7.5 billion; five tranches of corporate bonds, raising RMB9.6 billion; and two tranches of short-term corporate bonds, raising RMB4.5 billion. The utilization of the aforesaid proceeds was consistent with the purposes specified in the prospectus, the plans for the utilization and other stipulations.

(III) Nomination and remuneration of Directors and senior management

The Resolution on the Evaluation and Remuneration Plan for Directors and Senior Management of the Company for the Year 2023 was considered and approved at the fourth meeting of the seventh session of the Board of Directors of the Company. I believed that the review and voting procedures met the requirements of the relevant laws and regulations and the Articles of Association, without prejudice to the legitimate interests of the Company and shareholders.

(IV) Disclosure of financial information in financial accounting reports and regular reports

Having been pre-approved by the Audit and Related Party Transaction Control Committee under the Board of Directors, the 2024 Interim Report and 2024 Third Quarterly Report were considered and approved at the second meeting of the seventh session of the Board of Directors and the third meeting of the seventh session of the Board of Directors of the Company, respectively. I carefully reviewed the Company's regular reports, and believed that they were true, accurate, and complete.

(V) Cash dividends and other investor returns

The second meeting of the seventh session of the Board of Directors of the Company and the 2024 first extraordinary general meeting considered and approved the Profit Distribution Plan for the Interim Period of 2024 and distributed RMB0.905 (tax inclusive) for every 10 Shares to all shareholders of A Shares and H Shares with cash dividends at a total of RMB417,276,281.33.

I believed that the Company's Profit Distribution Plan for the Interim Period of 2024 were in line with the Company's actual situation and complied with the requirements on cash dividend as set out in the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation and the Articles of Association, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The procedures and results of the voting by the Company's Board of Directors on the Resolution on the Profit Distribution of the Company for the Interim Period of 2024 were in compliance with the relevant provisions of the Company Law and other laws, regulations, normative documents and the Articles of Association.

(VI) Implementation of information disclosure

During the Reporting Period, the Measures of Managing Information Disclosure of the Company was effectively implemented, and the Company fulfilled the obligation of information disclosure according to the principles of “openness, fairness and impartiality”. The Company disclosed 53 interim announcements and 4 regular reports throughout the year.

As an independent Director, I paid close attention to the implementation of the Company's information disclosure and, from the perspective of protecting the rights and interests of investors, reviewed the Company's major issues and expressed my independent opinions.

(VII) The operation of the Board of Directors and its special committees

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees. The convening and holding of the meetings of the Board of Directors were in compliance with legal procedures and regulatory requirements. The voting results were lawful and valid and were effectively enforced; the operating procedures of special committees under the Board of Directors were lawful, compliant and effective.

(VIII) Other matters that independent Directors consider should be improved by the Company

Nil.

IV. OVERALL APPRAISAL AND RECOMMENDATIONS

In 2024, with an honest, diligent and conscientious attitude, I carefully reviewed the meeting documents of the Board of Directors, expressed clear opinions, paid attention to the Company's information disclosure and the public opinion environment in the financial markets, and maintained close communication with the Company, achieving my goal of being honest, diligent and conscientious.

In 2025, I will continue to perform my duties independently, strengthen my communication and collaboration with the Company in all aspects, jointly protect the scientific and efficient performance of the functions of the Board of Directors, strive to contribute more to corporate governance, business development, internal control and risk management, and earnestly safeguard the Company's overall interests and the legitimate rights and interests of minority shareholders.

Independent Director: Lau Ying Pan

**INDEPENDENT DIRECTOR' S WORK REPORT FOR 2024
OF EVERBRIGHT SECURITIES COMPANY LIMITED (CHEN XUANJUAN)**

Since my appointment as an independent Director of the Board of Directors of Everbright Securities Company Limited on May 28, 2024, I have diligently and faithfully fulfilled my duties and obligations, exercised my powers, and protected the legitimate rights and interests of the Company and relevant stakeholders, especially minority shareholders, in strict compliance with laws and regulations such as the Company Law, the Code of Corporate Governance for Listed Companies, the Rules for Governance of Securities Companies, the Measures for the Administration of Independent Directors of Listed Companies, etc., as well as the Company's internal rules such as the Articles of Association and the Working Rules for Independent Directors of the Company, etc.

On the basis of deep understanding of the operation of the Company, I have participated in the major decisions of the Board of Directors independently and objectively and made efforts to improve the corporate governance and drive the sustainable and sound development of the Company.

In accordance with relevant laws and regulations of the CSRC, I hereby report my work in 2024 as follows:

I. BASIC INFORMATION

I, Chen Xuanjuan, hold a Ph.D. (business administration) degree from the University of Rhode Island in the United States, and am currently an independent Director of the Company, a member (chairman) of the Risk Management Committee, a member of the Strategy and Sustainable Development Committee under the Board of Directors, a professor of finance and vice dean at the School of Finance of Shanghai University of Finance and Economics, the executive dean of Dishui Lake Advanced Finance Institute of Shanghai University of Finance and Economics, and a director and executive director of the China Modern Financial Society under the Industrial and Commercial Bank of China. I previously served as a lecturer of accounting at Renmin University of China, an assistant professor of finance at the University of North Carolina at Wilmington in the United States, an assistant professor and an associate professor of finance at Kansas State University, a visiting scholar of finance at Columbia University in the United States, and an associate professor at the School of Finance of Shanghai University of Finance and Economics and other positions.

Upon self-inspection, I confirmed that there were no circumstances affecting my independence, and I complied with the relevant requirements stipulated in laws and regulations, including the Measures for the Administration of Independent Directors of Listed Companies and the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation.

II. ANNUAL WORK PERFORMANCE

(I) Attendance at the meetings

1. Attendance at Board meetings and the general meetings

In 2024, the Company held a total of 4 Board meetings and 2 general meetings since my appointment. My attendance of Board meetings and general meetings is as follows:

| Name | Number of Board meetings required to be attended | Attendance in person at Board meetings | Attendance | | Absence from the Board meetings | Attendance at general meetings |
|---------------|--|--|---|---------------------------------------|---------------------------------|--------------------------------|
| | | | through telecommunication methods at Board meetings | Attendance by proxy at Board meetings | | |
| Chen Xuanjuan | 4 | 4 | 2 | 0 | 0 | 2 |

2. Attendance at meetings of special committees under the Board of Directors and special meetings of independent Directors

In 2024, the Company held 1 meeting of the Risk Management Committee and 2 special meetings of the independent Directors since my appointment. My attendance of meetings of special committees under the Board of Directors and special meetings of independent Directors is as follows:

| Name | Risk Management Committee | Special meeting of the independent Directors |
|---------------|---------------------------|--|
| | | |
| Chen Xuanjuan | 1/1 | 2/2 |

Note: The data shown in the table above refers to “the number of actual attendance/the number of meetings required attendance”.

3. Voting and relevant resolutions

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees and special meetings of the independent Directors of the Company, conscientiously performed my duties, gave full play to my professional advantages and provided professional support for the decision-making at the meetings. Before the meetings, I carefully studied the issues being considered at the meetings of the Board of Directors, special committees' meetings and special meetings of independent Directors. Throughout the year 2024, I sufficiently reviewed issues such as the 2024 Interim Report of the Company, the Profit Distribution of the Company for the Interim Period of 2024,

and the Entering into of the Ordinary Related Party (Connected) Transactions Framework Agreement between the Company and Everbright Group. I actively participated in the discussion during each meeting, provided professional recommendations based on my own professional background and experience, and exercised my voting rights independently, objectively and prudently. Overall, all votes were casted in favour of relevant proposals, and there were no votes casted against or abstention from voting on the proposals. The convening and holding of the relevant meetings of the Company complied with legal procedures, and the relevant proposals were not detrimental to the interests of any shareholder, especially minority shareholders. The relevant resolutions of the Board of Directors have been disclosed in the Company's previous announcements.

(II) Communication with the management

During the Reporting Period, in addition to attending the meetings of the Board of Directors and its special committees, and special meetings of the independent Directors to review and discuss the major decisions of the Company, I also fully understood the operation and management of the Company in the following ways: firstly, I acquired relevant information on the Company's operation and management, business developments, industry development status, regulatory trends, information disclosure, investor relationship management, etc. through the "Morning News" distributed daily, the "Directors and Supervisors Newsletter" distributed on a monthly basis and the "Board Assistants for Directors and Supervisors" distributed by the Company from time to time; secondly, I kept daily contact with the Company's management and the Office of Board of Directors by telephone and e-mail, etc. to timely communicate with the Company with regard to my concerns; thirdly, the Company's management took the initiative to give special reports on the Directors' issues of concern at the communication meetings of Directors and the meetings of the Board of Directors; fourthly, I conducted a special research on the business of the Company's Hong Kong subsidiary to understand the Company's business situation and development trends in Hong Kong. During the Reporting Period, I constantly optimized the communication and exchange mechanism with the management through various methods such as list of tasks and notice letter of resolutions, provided guidance in the operation and management of the Company, and urged the management to seriously and faithfully implement the opinions and suggestions of the Directors. The above initiatives have enhanced the transparency of the Company's operation and management, and a scientific and effective mechanism for sound communication between the Company's management and the Board of Directors has been established, which is conducive for independent Directors to understand the Company's operation and management and the Board of Directors' scientific decision-making as well as protect the legitimate rights and interests of minority shareholders.

(III) Communication with minority shareholders

During the Reporting Period, I actively participated in the general meetings and performance briefing of the Company, and the Company established and announced a designated email address of independent Directors to effectively strengthen communication with minority shareholders and further protect the legitimate rights and interests of minority shareholders.

(IV) Capacity building for duty performance

During the Reporting Period, I actively participated in various training programs organized by regulatory authorities, self-regulatory organizations and the Company, continuously strengthening my study of securities laws, regulations and rules to enhance my ability to perform my duties, including training on the learning platform for independent directors' performance of duties, follow-up training for independent directors of listed companies and a special course on "Key Elements and Advice on Performance of Antifraud by Independent Directors of Listed Companies" provided by the Shanghai Stock Exchange, courses on ISSB sustainable information disclosure, new climate regulations, share repurchases, and treasury shares prepared by the Hong Kong Stock Exchange, the pre-employment training and special training on investment information declaration, anti-money laundering and practicing behavior management (including workplace integrity) for members of the seventh session of the Board of Directors and the Supervisory Committee of the Company.

I devoted sufficient time and energy to the performance of my daily duties, with 9.5 days of on-site work since my appointment in 2024.

III. MAJOR CONCERNS**(I) Related party transactions**

Before the holding of the third meeting of the seventh session of the Board of Directors of the Company, I made prior approval on the Resolution on the Entering into Ordinary Related Party (Connected) Transactions Framework Agreement with China Everbright Group Ltd. and expressed my opinions thereon, and concluded that the procedures of which the Board of Directors of the Company considered the relevant matters had complied with the laws and were in compliance with the provisions of the Company Law, the Securities Law and other relevant laws and regulations as well as the Articles of Association. The ordinary related party transactions involved in the resolution were in the interests of the Company, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The resolution was pre-approved by the special meetings of independent Directors.

(II) Use of proceeds

In 2024, the Company publicly issued four tranches of subordinated bonds, raising RMB8.0 billion; four tranches of short-term financing bonds, raising RMB7.5 billion; five tranches of corporate bonds, raising RMB9.6 billion; and two tranches of short-term corporate bonds, raising RMB4.5 billion. The utilization of the aforesaid proceeds was consistent with the purposes specified in the prospectus, the plans for the utilization and other stipulations.

(III) Nomination and remuneration of Directors and senior management

The Resolution on the Evaluation and Remuneration Plan for Directors and Senior Management of the Company for the Year 2023 was considered and approved at the fourth meeting of the seventh session of the Board of Directors of the Company. I believed that the review and voting procedures met the requirements of the relevant laws and regulations and the Articles of Association, without prejudice to the legitimate interests of the Company and shareholders.

(IV) Disclosure of financial information in financial accounting reports and regular reports

The 2024 Interim Report and 2024 Third Quarterly Report were considered and approved at the second meeting of the seventh session of the Board of Directors and the third meeting of the seventh session of the Board of Directors of the Company, respectively. I carefully reviewed the Company's regular reports, and believed that they were true, accurate, and complete.

(V) Cash dividends and other investor returns

The second meeting of the seventh session of the Board of Directors of the Company and the 2024 first extraordinary general meeting considered and approved the Profit Distribution Plan for the Interim Period of 2024 and distributed RMB0.905 (tax inclusive) for every 10 Shares to all shareholders of A Shares and H Shares with cash dividends at a total of RMB417,276,281.33.

I believed that the Company's Profit Distribution Plan for the Interim Period of 2024 were in line with the Company's actual situation and complied with the requirements on cash dividend as set out in the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation and the Articles of Association, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The procedures and results of the voting by the Company's Board of Directors on the Resolution on the Profit Distribution of the Company for the Interim Period of 2024 were in compliance with the relevant provisions of the Company Law and other laws, regulations, normative documents and the Articles of Association.

(VI) Implementation of information disclosure

During the Reporting Period, the Measures of Managing Information Disclosure of the Company was effectively implemented, and the Company fulfilled the obligation of information disclosure according to the principles of “openness, fairness and impartiality”. The Company disclosed 53 interim announcements and 4 regular reports throughout the year.

As an independent Director, I paid close attention to the implementation of the Company's information disclosure and, from the perspective of protecting the rights and interests of investors, reviewed the Company's major issues and expressed my independent opinions.

(VII) The operation of the Board of Directors and its special committees

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees. The convening and holding of the meetings of the Board of Directors were in compliance with legal procedures and regulatory requirements. The voting results were lawful and valid and were effectively enforced; the operating procedures of special committees under the Board of Directors were lawful, compliant and effective.

(VIII) Other matters that independent Directors consider should be improved by the Company

Nil.

IV. OVERALL APPRAISAL AND RECOMMENDATIONS

In 2024, with an honest, diligent and conscientious attitude, I carefully reviewed the meeting documents of the Board of Directors, expressed clear opinions, paid attention to the Company's information disclosure and the public opinion environment in the financial markets, and maintained close communication with the Company, achieving my goal of being honest, diligent and conscientious.

In 2025, I will continue to perform my duties independently, strengthen my communication and collaboration with the Company in all aspects, jointly protect the scientific and efficient performance of the functions of the Board of Directors, strive to contribute more to corporate governance, business development, internal control and risk management, and earnestly safeguard the Company's overall interests and the legitimate rights and interests of minority shareholders.

Independent Director: Chen Xuanjuan

**INDEPENDENT DIRECTOR'S WORK REPORT FOR 2024
OF EVERBRIGHT SECURITIES COMPANY LIMITED (LV SUIQI)**

Since my appointment as an independent Director of the Board of Directors of Everbright Securities Company Limited on May 28, 2024, I have diligently and faithfully fulfilled my duties and obligations, exercised my powers, and protected the legitimate rights and interests of the Company and relevant stakeholders, especially minority shareholders, in strict compliance with laws and regulations such as the Company Law, the Code of Corporate Governance for Listed Companies, the Rules for Governance of Securities Companies, the Measures for the Administration of Independent Directors of Listed Companies, etc., as well as the Company's internal rules such as the Articles of Association and the Working Rules for Independent Directors of the Company, etc.

On the basis of deep understanding of the operation of the Company, I have participated in the major decisions of the Board of Directors independently and objectively and made efforts to improve the corporate governance and drive the sustainable and sound development of the Company.

In accordance with relevant laws and regulations of the CSRC, I hereby report my work in 2024 as follows:

I. BASIC INFORMATION

I, Lv Suiqi, hold a doctor's degree in economics from Peking University, and am currently an independent Director of the Company, a member of the Remuneration, Nomination and Credentials Committee and a member of the Risk Management Committee under the Board of Directors. I previously served as a teaching assistant and a lecturer at the School of Economics and an associate professor at the Department of Finance, School of Economics of Peking University, a visiting scholar at Tilburg University in the Netherlands, a visiting scholar at Brandeis University in the United States, and an independent director of Zhengzhou Coal & Power Co., Ltd. (鄭州煤電股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600121), First Capital Securities Co., Ltd. (第一創業證券股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 002797), Hongde Fund Management Co., Ltd. (泓德基金管理有限公司), Wanda Film Holding Co., Ltd. (萬達電影股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 002739), Henan Rebecca Hair Products Co., Ltd. (河南瑞貝卡髮製品股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600439) and Henan Huangguo Grain Industry Co., Ltd. (河南黃國糧業股份有限公司, a company listed on the National Equities Exchange and Quotations, stock code: 831357) and other positions.

Upon self-inspection, I confirmed that there were no circumstances affecting my independence, and I complied with the relevant requirements stipulated in laws and regulations, including the Measures for the Administration of Independent Directors of Listed Companies and the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation.

II. ANNUAL WORK PERFORMANCE

(I) Attendance at the meetings

1. Attendance at Board meetings and the general meetings

In 2024, the Company held a total of 4 Board meetings and 2 general meetings since my appointment. My attendance of Board meetings and general meetings is as follows:

| Name | Number of Board meetings required to be attended | Attendance in person at Board meetings | Attendance through telecommunication methods at Board meetings | Attendance by proxy at Board meetings | Absence from the Board meetings | Attendance at general meetings |
|----------|--|--|--|---------------------------------------|---------------------------------|--------------------------------|
| Lv Suiqi | 4 | 4 | 2 | 0 | 0 | 2 |

2. Attendance at meetings of special committees under the Board of Directors and special meetings of independent Directors

In 2024, the Company held 1 meeting of the Remuneration, Nomination and Credentials Committee, 1 meeting of the Risk Management Committee and 2 special meetings of the independent Directors since my appointment. My attendance of meetings of special committees under the Board of Directors and special meetings of independent Directors is as follows:

| Name | Remuneration, Nomination and Credentials Committee | Risk Management Committee | Special meeting of the independent Directors |
|----------|--|---------------------------|--|
| Lv Suiqi | 1/1 | 1/1 | 2/2 |

Note: The data shown in the table above refers to “the number of actual attendance/the number of meetings required attendance”.

3. Voting and relevant resolutions

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees and special meetings of the independent Directors of the Company, conscientiously performed my duties, gave full play to my professional advantages and provided professional support for the decision-making at the meetings. Before the meetings, I carefully studied the issues being considered at the meetings of the Board of Directors, special committees' meetings and special meetings of independent Directors. Throughout the year 2024, I sufficiently reviewed issues such as the 2024 Interim Report of the Company, the Profit Distribution of the Company for the Interim Period of 2024,

and the Entering into of the Ordinary Related Party (Connected) Transactions Framework Agreement between the Company and Everbright Group. I actively participated in the discussion during each meeting, provided professional recommendations based on my own professional background and experience, and exercised my voting rights independently, objectively and prudently. Overall, all votes were casted in favour of relevant proposals, and there were no votes casted against or abstention from voting on the proposals. The convening and holding of the relevant meetings of the Company complied with legal procedures, and the relevant proposals were not detrimental to the interests of any shareholder, especially minority shareholders. The relevant resolutions of the Board of Directors have been disclosed in the Company's previous announcements.

(II) Communication with the management

During the Reporting Period, in addition to attending the meetings of the Board of Directors and its special committees, and special meetings of the independent Directors to review and discuss the major decisions of the Company, I also fully understood the operation and management of the Company in the following ways: firstly, I acquired relevant information on the Company's operation and management, business developments, industry development status, regulatory trends, information disclosure, investor relationship management, etc. through the "Morning News" distributed daily, the "Directors and Supervisors Newsletter" distributed on a monthly basis and the "Board Assistants for Directors and Supervisors" distributed by the Company from time to time; secondly, I kept daily contact with the Company's management and the Office of Board of Directors by telephone and e-mail, etc. to timely communicate with the Company with regard to my concerns; thirdly, the Company's management took the initiative to give special reports on the Directors' issues of concern at the communication meetings of Directors and the meetings of the Board of Directors. During the Reporting Period, I constantly optimized the communication and exchange mechanism with the management through various methods such as list of tasks and notice letter of resolutions, provided guidance in the operation and management of the Company, and urged the management to seriously and faithfully implement the opinions and suggestions of the Directors. The above initiatives have enhanced the transparency of the Company's operation and management, and a scientific and effective mechanism for sound communication between the Company's management and the Board of Directors has been established, which is conducive for independent Directors to understand the Company's operation and management and the Board of Directors' scientific decision-making as well as protect the legitimate rights and interests of minority shareholders.

(III) Communication with minority shareholders

During the Reporting Period, I actively participated in the general meetings and performance briefing of the Company, and the Company established and announced a designated email address of independent Directors to effectively strengthen communication with minority shareholders and further protect the legitimate rights and interests of minority shareholders.

(IV) Capacity building for duty performance

During the Reporting Period, I actively participated in various training programs organized by regulatory authorities, self-regulatory organizations and the Company, continuously strengthening my study of securities laws, regulations and rules to enhance my ability to perform my duties, including training on the learning platform for independent directors' performance of duties, follow-up training for independent directors of listed companies and a special course on "Key Elements and Advice on Performance of Antifraud by Independent Directors of Listed Companies" provided by the Shanghai Stock Exchange, courses on ISSB sustainable information disclosure, new climate regulations, share repurchases, and treasury shares prepared by the Hong Kong Stock Exchange, the pre-employment training and special training on investment information declaration, anti-money laundering and practicing behavior management (including workplace integrity) for members of the seventh session of the Board of Directors and the Supervisory Committee of the Company.

I devoted sufficient time and energy to the performance of my daily duties, with 9 days of on-site work since my appointment in 2024.

III. MAJOR CONCERNS**(I) Related party transactions**

Before the holding of the third meeting of the seventh session of the Board of Directors of the Company, I made prior approval on the Resolution on the Entering into Ordinary Related Party (Connected) Transactions Framework Agreement with China Everbright Group Ltd. and expressed my opinions thereon, and concluded that the procedures of which the Board of Directors of the Company considered the relevant matters had complied with the laws and were in compliance with the provisions of the Company Law, the Securities Law and other relevant laws and regulations as well as the Articles of Association. The ordinary related party transactions involved in the resolution were in the interests of the Company, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The resolution was pre-approved by the special meetings of independent Directors.

(II) Use of proceeds

In 2024, the Company publicly issued four tranches of subordinated bonds, raising RMB8.0 billion; four tranches of short-term financing bonds, raising RMB7.5 billion; five tranches of corporate bonds, raising RMB9.6 billion; and two tranches of short-term corporate bonds, raising RMB4.5 billion. The utilization of the aforesaid proceeds was consistent with the purposes specified in the prospectus, the plans for the utilization and other stipulations.

(III) Nomination and remuneration of Directors and senior management

Having been pre-approved by the Remuneration, Nomination and Credentials Committee under the Board of Directors, the Resolution on the Evaluation and Remuneration Plan for Directors and Senior Management of the Company for the Year 2023 was considered and approved at the fourth meeting of the seventh session of the Board of Directors of the Company. I believed that the review and voting procedures met the requirements of the relevant laws and regulations and the Articles of Association, without prejudice to the legitimate interests of the Company and shareholders.

(IV) Disclosure of financial information in financial accounting reports and regular reports

The 2024 Interim Report and 2024 Third Quarterly Report were considered and approved at the second meeting of the seventh session of the Board of Directors and the third meeting of the seventh session of the Board of Directors of the Company, respectively. I carefully reviewed the Company's regular reports, and believed that they were true, accurate, and complete.

(V) Cash dividends and other investor returns

The second meeting of the seventh session of the Board of Directors of the Company and the 2024 first extraordinary general meeting considered and approved the Profit Distribution Plan for the Interim Period of 2024 and distributed RMB0.905 (tax inclusive) for every 10 Shares to all shareholders of A Shares and H Shares with cash dividends at a total of RMB417,276,281.33.

I believed that the Company's Profit Distribution Plan for the Interim Period of 2024 were in line with the Company's actual situation and complied with the requirements on cash dividend as set out in the Self-regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation and the Articles of Association, without prejudice to the interests of the Company and other shareholders, especially minority shareholders and non-related shareholders. The procedures and results of the voting by the Company's Board of Directors on the Resolution on the Profit Distribution of the Company for the Interim Period of 2024 were in compliance with the relevant provisions of the Company Law and other laws, regulations, normative documents and the Articles of Association.

(VI) Implementation of information disclosure

During the Reporting Period, the Measures of Managing Information Disclosure of the Company was effectively implemented, and the Company fulfilled the obligation of information disclosure according to the principles of "openness, fairness and impartiality". The Company disclosed 53 interim announcements and 4 regular reports throughout the year.

As an independent Director, I paid close attention to the implementation of the Company's information disclosure and, from the perspective of protecting the rights and interests of investors, reviewed the Company's major issues and expressed my independent opinions.

(VII) The operation of the Board of Directors and its special committees

During the Reporting Period, as an independent Director, I actively participated in the meetings of the Board of Directors and its special committees. The convening and holding of the meetings of the Board of Directors were in compliance with legal procedures and regulatory requirements. The voting results were lawful and valid and were effectively enforced; the operating procedures of special committees under the Board of Directors were lawful, compliant and effective.

(VIII) Other matters that independent Directors consider should be improved by the Company

Nil.

IV. OVERALL APPRAISAL AND RECOMMENDATIONS

In 2024, with an honest, diligent and conscientious attitude, I carefully reviewed the meeting documents of the Board of Directors, expressed clear opinions, paid attention to the Company's information disclosure and the public opinion environment in the financial markets, and maintained close communication with the Company, achieving my goal of being honest, diligent and conscientious.

In 2025, I will continue to perform my duties independently, strengthen my communication and collaboration with the Company in all aspects, jointly protect the scientific and efficient performance of the functions of the Board of Directors, strive to contribute more to corporate governance, business development, internal control and risk management, and earnestly safeguard the Company's overall interests and the legitimate rights and interests of minority shareholders.

Independent Director: Lv Suiqi

**RESOLUTION ON PERFORMANCE APPRAISAL AND REMUNERATION OF
THE DIRECTORS OF THE COMPANY FOR 2024**

Dear Shareholders,

According to the Rules for Governance of Securities Companies, the board of directors of securities companies shall provide special description in respect of the performance appraisal and remuneration of directors to the shareholders' general meeting. The performance appraisal and remuneration of the Directors of the Company in 2024 is reported as follows:

I. PERFORMANCE APPRAISAL OF DIRECTORS

In 2024, the Company held a total of eight meetings of the Board of Directors, four meetings of the Remuneration, Nomination and Credentials Committee, seven meetings of the Audit and Related Party Transaction Control Committee, two meetings of the Risk Management Committee, and two meetings of the Strategy and Sustainable Development Committee. All the Directors of the Company had complied with the laws and regulations, the Listing Rules, the Articles of Association and other relevant provisions to perform their duties with care and diligence, and had sufficiently reviewed and discussed the issues being considered at the meetings of the Board of Directors and meetings of special committees during the term of office. They carefully studied each proposal before the meetings, and actively participated in the discussion during each meeting, provided professional recommendations based on their own professional background and experience, and exercised voting rights independently, objectively and prudently. The Supervisory Committee of the Company had evaluated the performance of the Directors according to the Plan for Performance Evaluation of Directors of the Company (Trial). The performance evaluation results for each of the Directors were satisfactory.

II. REMUNERATION OF DIRECTORS DURING THE REPORTING PERIOD

As approved at the 2020 annual general meeting of the Company, the remuneration of independent Directors of the Company was adjusted to RMB240,000/person/year (before tax) from the independent Directors of the sixth session of the Board of Directors taking office. Apart from chairman of the Board of Directors and the executive Directors, the equity Directors did not receive remuneration from the Company.

For details of the total pre-tax remuneration received by the Directors from the Company during the Reporting Period, please refer to the 2024 Annual Report of Everbright Securities Company Limited disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

**RESOLUTION ON PERFORMANCE APPRAISAL AND REMUNERATION OF
THE SUPERVISORS OF THE COMPANY FOR 2024**

Dear Shareholders,

According to the Rules for Governance of Securities Companies, the supervisory committee of securities companies shall provide special description in respect of the performance appraisal and remuneration of supervisors to the shareholders' general meeting. The performance appraisal and remuneration of the Supervisors of the Company in 2024 is reported as follows:

I. PERFORMANCE APPRAISAL OF SUPERVISORS

In 2024, the Company held a total of seven meetings of the Supervisory Committee, one meeting of the Risk and Financial Supervisory Committee and one meeting of the Corporate Governance Supervisory Committee. All the Supervisors of the Company upheld the leadership of the Party, supervised the daily operations and financial conditions, management on risks and internal control, and duty performance of Directors and senior management of the Company in strict accordance with the relevant laws and regulations, and put forward opinions and suggestions on the Company's strategy development and implementation, operation and business development, financial situation, compliance work, risk management, team building and institutional arrangements, which ensured the Company's lawful operations and compliance.

II. REMUNERATION OF SUPERVISORS DURING THE REPORTING PERIOD

As approved at the 2020 annual general meeting of the Company, the remuneration of external Supervisors of the Company was adjusted to RMB200,000/person/year (before tax) from the external Supervisors of the sixth session of Supervisory Committee taking office. Apart from chairman of the Supervisory Committee and the employee Supervisors, the equity Supervisors did not receive remuneration from the Company.

For details of the total pre-tax remuneration received by the Supervisors from the Company during the Reporting Period, please refer to the 2024 Annual Report of Everbright Securities Company Limited disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

**THE EXPECTED ORDINARY RELATED PARTY (CONNECTED)
TRANSACTIONS OF THE COMPANY IN 2025**

As approved by the CSRC, the Company is engaged in securities business, including the trading of securities and other financial products and brokerage services, the counterparties and service targets of which also include the related parties of the Company. In order to perform well in the related party transaction management and information disclosure, the Company has estimated the ordinary related party (connected) transactions for the year of 2025 based on the needs of daily operation and business development of the Company and its members (the “**Company**”), pursuant to the relevant laws, regulations and rules such as the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Rules for the Management of Related Party Transactions of the Company.

**I. IMPLEMENTATION OF ORDINARY RELATED PARTY (CONNECTED)
TRANSACTIONS FOR THE YEAR OF 2024**

The thirty-fifth meeting of the sixth session of the Board of Directors of the Company and the 2023 annual general meeting of the Company considered and approved the Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2024. In 2024, the Company conducted transactions strictly within the scope of the ordinary related party (connected) transactions determined in the Resolution on the Expected Ordinary Related Party (Connected) Transactions of the Company in 2024.

As considered and approved by the eighth meeting of the sixth session of the Board of Directors and the first extraordinary general meeting of the Company in 2021, the Company signed the Trading of Securities and Financial Products and Services Framework Agreement, the Property Leasing Framework Agreement and the Non-financial Miscellaneous Services Framework Agreement with China Everbright Group Ltd. (“**Everbright Group**”) to arrange the possible ordinary related party (connected) transactions between the Company and Everbright Group and its members (the “**Members of Everbright Group**”) from the year of 2022 to 2024, and disclosed the contents and annual caps of the above agreements. In 2024, the Company conducted transactions strictly in the amount within the annual caps.

The above ordinary related party (connected) transactions are conducted according to the market prices based on a fair and reasonable pricing standard, without prejudice against the interests of its non-related shareholders. The transactions will not have adverse effect on the independence of the Company. The independent non-executive Directors of the Company have confirmed to the Board of Directors that they had reviewed the above ordinary related party (connected) transactions, and held the opinion that such transactions:

- (1) were entered into in the Group’s ordinary and usual course of business;
- (2) were entered into on normal commercial terms or better; and
- (3) were entered into according to the agreements regulating such related party (connected) transactions on terms that are fair and reasonable and in the interests of the Company’s shareholders as a whole.

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| ANNEX F | RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY (CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025 |
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The details of the ordinary related party (connected) transactions between the Company and the Members of Everbright Group for 2024 are as follows:

1. Property leasing

| Nature of the transaction | Category of the transaction | Expected | Actual | Percentage of amount of similar transactions |
|---------------------------|-----------------------------|-------------------------------|-------------------------------|--|
| | | amount in 2024 (RMB10,000) | amount in 2024 (RMB10,000) | |
| Property leasing business | Rental income | 920 | 364.29 | 22.89% |
| | Rental expense | 15,000 | 2,992.55 | 8.94% |

Based on the ordinary leasing business practices, the Company and Everbright Group entered into the Property Leasing Framework Agreement setting forth methods to calculate rental income and expense. According to the latest interpretation of the Hong Kong Stock Exchange on Rule 14A.31 and Rule 14A.53 of the Hong Kong Listing Rules and the latest requirements of the accounting standards, the annual rental expense caps of leases with a term of not more than one year under the Property Leasing Framework Agreement shall be the rental paid and the annual rental expense caps of leases with a term of over one year shall be the total amount of the right-of-use assets. The total cap for 2024 was expected to be RMB207,000,000. According to the above rules, the actual amount in 2024 was RMB147,573,500.

2. Trading of securities and financial products

| Nature of the transaction | Category of the transaction | Expected | Actual |
|--|---|------------------------------------|------------------------------------|
| | | amount in 2024 (RMB100 million) | amount in 2024 (RMB100 million) |
| Trading of securities and financial products | Total cash inflows generated from the trading of securities and financial products | 8,040 | 879.80 |
| | Total cash outflows generated from the trading of securities and financial products | 8,040 | 753.94 |

**ANNEX F RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY
(CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025**

3. Securities and financial services

| Nature of the transaction | Category of the transaction | Expected | Actual | Percentage of amount of similar transactions |
|-----------------------------------|--|----------------------------------|----------------------------------|--|
| | | amount in 2024 (RMB10,000) | amount in 2024 (RMB10,000) | |
| Securities and financial services | Income: providing securities and financial services | 171,800 | 27,412.64 | 2.66% |
| | Expense: receiving securities and financial services | 127,400 | 8,110.32 | 2.42% |

4. Non-financial miscellaneous services

| Nature of the transaction | Category of the transaction | Expected | Actual | Percentage of amount of similar transactions |
|--------------------------------------|---|----------------------------------|----------------------------------|--|
| | | amount in 2024 (RMB10,000) | amount in 2024 (RMB10,000) | |
| Non-financial miscellaneous services | Income: providing non-financial miscellaneous services | 500 | 2.05 | 0.19% |
| | Expense: receiving non-financial miscellaneous services | 11,900 | 2,524.73 | 14.43% |

The relevant services or products among the Company, related corporations and related natural persons conducted on the basis of consistent standards and the pricing of relevant transactions was based on market prices and was reasonable and fair. In 2024, the related natural persons received the securities and financial services provided by the Company and subscribed for the securities and financial products issued by the Company in accordance with the laws and regulations and regulatory requirements. The income and expense generated by the Company from the provision of security and financial services to the related natural persons amounted to approximately RMB132,400 and RMB1,700, respectively.

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| ANNEX F | RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY (CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025 |
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In 2024, the income and expense attributable to the securities and financial services transactions between the Company and other related corporations amounted to approximately RMB353,800 and RMB505,400, respectively, the details of the transactions under the item of securities and financial products are as follows:

| No. | Related party | Category of the transaction | Expected amount in 2024 (RMB100 million) | Actual amount in 2024 (RMB100 million) |
|-----|--|---|--|--|
| 1 | PICC Property and Casualty Company Limited | Total cash inflows generated from the trading of securities and financial products | Calculated at the actual generated amount due to the uncertainties of the occurrence and the scale of the businesses | 0.93 |
| | | Total cash outflows generated from the trading of securities and financial products | | 0.93 |
| 2 | Everbright Prestige Capital Asset Management Co., Ltd. | Total cash inflows generated from the trading of securities and financial products | | 0.21 |
| | | Total cash outflows generated from the trading of securities and financial products | | – |
| 3 | Sinolink Securities Co., Ltd. | Total cash inflows generated from the trading of securities and financial products | | 13.12 |
| | | Total cash outflows generated from the trading of securities and financial products | | 14.77 |
| 4 | BOCOM International Trust Co., Ltd. | Total cash inflows generated from the trading of securities and financial products | | 327.57 |
| | | Total cash outflows generated from the trading of securities and financial products | | 322.29 |
| 5 | Shanghai Rural Commercial Bank Co., Ltd. | Total cash inflows generated from the trading of securities and financial products | | 412.55 |
| | | Total cash outflows generated from the trading of securities and financial products | | 414.20 |

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| ANNEX F | RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY (CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025 |
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| No. | Related party | Category of the transaction | Expected amount in 2024 (RMB100 million) | Actual amount in 2024 (RMB100 million) |
|-----|---------------------------------------|---|--|--|
| 6 | China Minsheng Banking Corp., Ltd. | Total cash inflows generated from the trading of securities and financial products | | 848.64 |
| | | Total cash outflows generated from the trading of securities and financial products | | 849.49 |

II. EXPECTED ORDINARY RELATED PARTY (CONNECTED) TRANSACTIONS FOR THE YEAR OF 2025

Referring to the related party (connected) transactions in recent years, the Company has estimated the ordinary related party (connected) transactions for the year of 2025 based on the needs of business development of the Company in the year of 2025. Details are as follows:

(I) Expected related party (connected) transactions with the Members of Everbright Group

1. Property leasing

| Nature of the transaction | Category of the transaction | Expected amount (RMB10,000) |
|---------------------------|--------------------------------|--------------------------------|
| Property leasing business | Rental income | 400 |
| | Rental expense | 10,500 |

Based on the ordinary leasing business practices, the Company and Everbright Group entered into the Property Leasing Framework Agreement setting forth methods to calculate rental income and expense. According to the latest interpretation of the Hong Kong Stock Exchange on Rule 14A.31 and Rule 14A.53 of the Hong Kong Listing Rules and the latest requirements of the accounting standards, the annual rental expense caps of leases with a term of not more than one year under the Property Leasing Framework Agreement shall be the rental paid and the annual rental expense caps of leases with a term of over one year shall be the total amount of the right-of-use assets.

**ANNEX F RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY
(CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025**

2. *Trading of securities and financial products*

| Nature of the transaction | Category of the transaction | Expected amount (RMB100 million) |
|--|---|---|
| Trading of securities and financial products | Total cash inflows generated from the trading of securities and financial products | 3,800 |
| | Total cash outflows generated from the trading of securities and financial products | 3,700 |

3. *Securities and financial services*

| Nature of the transaction | Category of the transaction | Expected amount (RMB10,000) |
|-----------------------------------|--|--|
| Securities and financial services | Income: providing securities and financial services | 38,500 |
| | Expense: receiving securities and financial services | 15,200 |

4. *Non-financial miscellaneous services*

| Nature of the transaction | Category of the transaction | Expected amount (RMB10,000) |
|--------------------------------------|---|--|
| Non-financial miscellaneous services | Income: providing non-financial miscellaneous services | 100 |
| | Expense: receiving non-financial miscellaneous services | 9,100 |

(II) Expected related party (connected) transactions with other related parties

1. *Other related parties defined by the Rules Governing the Listing of Stocks on Shanghai Stock Exchange*

Except for the Members of Everbright Group, according to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, other related parties of the Company include: (1) related natural persons, including directors, supervisors and senior management of Everbright Group and the Company and their close family members; (2) enterprises directly or indirectly controlled or whose directors (excluding the independent directors for both parties) or senior management have been served by the above related natural persons, except for Everbright Group and its affiliated enterprises as well as the Company and its majority-owned

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| ANNEX F | RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY (CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025 |
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subsidiaries or other entities controlled by them; (3) legal persons, other organizations or natural persons who are or will be in one of the above circumstances in the past 12 months or within 12 months after relevant agreements or arrangements come into effect.

In the daily operation of the Company, the above related natural persons have received the securities and financial services provided by the Company and subscribed for securities and financial products issued by the Company in accordance with laws and regulations and the requirements of regulatory authorities. Due to the uncertainties of the occurrence and the scale of the businesses, they are calculated at the actual generated amount.

The expected related party (connected) transactions between the Company and the above related corporations are as follows:

(1) Property leasing

| Nature of the transaction | Category of the transaction | Expected amount |
|---------------------------|-----------------------------|--|
| Property leasing business | Rental income | Calculated at the actual generated amount due to the uncertainties of the occurrence and the scale of the businesses |
| | Rental expense | |

(2) Trading of securities and financial products

| Nature of the transaction | Category of the transaction | Expected amount |
|--|---|--|
| Trading of securities and financial products | Total cash inflows generated from the trading of securities and financial products | Calculated at the actual generated amount due to the uncertainties of the occurrence and the scale of the businesses |
| | Total cash outflows generated from the trading of securities and financial products | |

(3) Securities and financial services

| Nature of the transaction | Category of the transaction | Expected amount |
|-----------------------------------|--|--|
| Securities and financial services | Income: providing securities and financial services | Calculated at the actual generated amount due to the uncertainties of the occurrence and the scale of the businesses |
| | Expense: receiving securities and financial services | |

**ANNEX F RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY
(CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025**

(4) Non-financial miscellaneous services

| Nature of the transaction | Category of the transaction | Expected amount |
|--------------------------------------|---|--|
| Non-financial miscellaneous services | Income: providing non-financial miscellaneous services Expense: receiving non-financial miscellaneous services | Calculated at the actual generated amount due to the uncertainties of the occurrence and the scale of the businesses |

2. Other connected persons as defined by the Hong Kong Listing Rules

Except for the Members of Everbright Group, according to the Company's calculation and the relevant requirements of the Hong Kong Listing Rules, the connected transactions between the Company and other connected persons defined under the Hong Kong Listing Rules are expected to be fully or partly exempted from complying with the reporting, announcement, annual review and independent shareholders' approval requirements under the Hong Kong Listing Rules in respect of connected transactions. For the transactions, the Company will separately measure the actual amount of each transaction, and comply with the reporting, announcement, annual review and/or independent shareholders' approval requirements under the Hong Kong Listing Rules, according to the measurement results.

III. OVERVIEW OF THE RELATED PARTIES AND THE RELATED RELATIONSHIP

1. Members of Everbright Group

As of the end of 2024, Everbright Group held through its affiliated company, China Everbright Limited (中國光大控股有限公司) ("**Everbright Limited**"), 45.88% of shares of the Company.

Everbright Group was established in Beijing in 1990, with Wu Lijun as its legal representative and a registered capital of RMB78,134,503,680, and mainly engaged in financial businesses investment and management, including banking, securities, insurance, funds, trust, futures, leasing, bullion trading; asset management; and investment and management of non-financial businesses. (A market entity shall choose the business to be engaged in and carry out such business activities according to law; business activities for which approval is required can be carried out after obtaining the approvals from relevant authorities; no business activity which is prohibited or restricted by the industrial policies of the State and the municipality shall be carried out.)

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| ANNEX F | RESOLUTION ON THE EXPECTED ORDINARY RELATED PARTY (CONNECTED) TRANSACTIONS OF THE COMPANY IN 2025 |
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Incorporated in 1972 in Hong Kong, Everbright Limited is a Hong Kong listed company with management and investment of private equity funds as its core business, and is mainly engaged in fund management and proprietary fund investment. Everbright Group is the company's largest shareholder, holding indirectly 49.74% of its shares.

China Everbright Bank Company Limited was established in Beijing in 1992, with Wu Lijun as its legal representative and a registered capital of RMB46,679,095,000, and is a nationwide joint stock commercial bank listed both on the Shanghai Stock Exchange (stock code: 601818) and the Hong Kong Stock Exchange (stock code: 6818). Its business scope includes: taking public deposits; granting short-term, mid-term and long-term loans; providing domestic and foreign settlement services; providing note discounting services; issuing financial debentures; acting as agent for issuing, cashing and underwriting government bonds; dealing in government bonds; carrying out inter-bank lending; conducting and acting as agent for foreign exchange trading; providing service and guarantee on letter of credit; acting as agent for collection and payment of money and for insurance; providing safe-deposit box service; and other businesses approved by the People's Bank of China and the State Administration of Foreign Exchange. (An enterprise shall choose the business to be engaged in and carry out such business activities according to law; business activities for which approval is required can be carried out after obtaining the approvals from relevant authorities; no business activity which is prohibited or restricted by the industrial policies of the municipality shall be carried out.)

Other subsidiaries of Everbright Group that have significant business dealings with the Company mainly include Sun Life Everbright Life Insurance Co., Ltd., China Everbright Real Estate Co., Ltd., etc.

2. Other related parties defined by the Rules Governing the Listing of Stocks on Shanghai Stock Exchange

Except for the Members of Everbright Group, according to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, other related parties of the Company include: (1) related natural persons, including directors, supervisors and senior management of Everbright Group and the Company and their close family members; (2) enterprises directly or indirectly controlled or whose directors (excluding the independent directors for both parties) or senior management have been served by the above related natural persons, except for Everbright Group and its affiliated enterprises as well as the Company and its majority-owned subsidiaries or other entities controlled by them; (3) legal persons, other organizations or natural persons who are or will be in one of the above circumstances in the past 12 months or within 12 months after relevant agreements or arrangements come into effect.

IV. THE MAIN CONTENTS AND PRICING POLICY OF RELATED PARTY (CONNECTED) TRANSACTIONS

1. Property leasing business

Property leasing business mainly includes the mutual lease of the properties of the Company and the related parties for the purpose of business operating. By reference to the prevailing market rent applicable to the place where the leased property is located, the rent is negotiated by both parties on a fair and reasonable basis.

2. Trading of securities and financial products

Trading of securities and financial products includes trading of various securities and financial products permitted by regulatory authorities, of which the market rates are generally transparent and standardized in the market. The fees charged for the above products or trading shall be determined, after arm's length negotiation based on the prevailing market rates or the market rates generally applicable to independent counterparties in similar products or trading types.

3. Securities and financial services

Securities and financial services transactions include various securities and financial services permitted by regulatory authorities mutually offered by the Company and the related parties, including but not limited to investment banking, brokerage, asset management, deposit taking and loan granting, proxy sale of financial products and insurance and other services, of which the service price is determined after arm's length negotiation in accordance with market price standard, industry practice, the deposit and lending rates approved and published by the People's Bank of China and the price offered by third parties.

4. Non-financial miscellaneous services

Non-financial miscellaneous services transactions include information technology and Internet network services, conference services, title sponsor services, network maintenance, printing and publication, books and audio/video products, renovation, training, health care, corporate travel management, advertising and promotion, property management, consultancy services, labor outsourcing related services, advertising space leasing, logistics, warehousing and other non-financial miscellaneous services. The transaction price of each of the above non-financial miscellaneous services shall be determined, in accordance with relevant laws and regulations and general business transaction terms, after arm's length negotiation based on conditions not less (more) favorable than conditions on which such services are obtained from or provided to third parties.

**V. PURPOSES OF THE ORDINARY RELATED PARTY (CONNECTED)
TRANSACTIONS AND EFFECTS ON THE COMPANY**

The ordinary related party (connected) transactions of the Company are conducted in the ordinary course of business, which are beneficial to the business development of the Company and its comprehensive competitiveness. The relevant transactions are priced at reasonable and fair market prices without prejudice against the interests of the Company nor its non-related shareholders. The relevant transactions will not have adverse impact on the independence of the Company.

BASIC INFORMATION ON THE EXTERNAL
AUDITORS PROPOSED TO BE RE-APPOINTED

(I) INFORMATION ABOUT THE FIRMS

1. KPMG Huazhen LLP (Special General Partnership)

(1) *Basic information*

Established on August 18, 1992 in Beijing, KPMG Huazhen Accounting Firm (畢馬威華振會計師事務所) was converted into a special general partnership upon approval from the Ministry of Finance on July 5, 2012 and renamed as KPMG Huazhen LLP (Special General Partnership) (“**KPMG Huazhen**”). It obtained the industrial and commercial business license on July 10, 2012 and officially started operation since August 1, 2012.

KPMG Huazhen is headquartered in Beijing with the registered address of 8th Floor, Office Tower E2, Oriental Plaza, 1 East Chang An Avenue, Dongcheng District, Beijing. The chief partner of KPMG Huazhen is Mr. Jacky Zou (鄒俊), Chinese, qualified as a Chinese certified public accountant. As at December 31, 2024, KPMG Huazhen had 241 partners and 1,309 certified public accountants, including over 300 certified public accountants who have signed audit reports in the securities services business.

The total audited revenue from business of KPMG Huazhen for 2023 exceeded RMB4.1 billion, of which the revenue from audit business exceeded RMB3.9 billion (including the revenue from domestic statutory securities service business of over RMB900 million, the revenue from other securities service business of approximately RMB1.0 billion and the total revenue from securities service business of over RMB1.9 billion).

KPMG Huazhen audited annual reports for 98 listed companies in 2023 and received a total fee of RMB538 million for auditing financial statements of listed companies. Such listed companies were mainly engaged in industries including manufacturing, finance, information transmission, software and information technology services, production and supply of electricity, heat, gas and water, transportation, warehousing and post, wholesale and retail, mining, real estate, scientific research and technology services, agriculture, forestry, animal husbandry and fisheries, leasing and business services, water conservancy, environmental and common facilities management, and accommodation and catering. KPMG Huazhen provided audit services to 20 listed companies in the same industry of the Company in 2023.

(2) *Investor protection capability*

The cumulative compensation limit of occupational insurance purchased and the occupational risk fund accrued by KPMG Huazhen exceeded RMB200 million in total, which is in line with relevant requirements of laws and regulations. In the past three years, KPMG Huazhen had been subject to civil liability due to civil litigation related to its practice as follows: In 2023, a civil litigation case related to bonds was concluded, and a final judgment was made that KPMG Huazhen was liable for damages in the proportion of 2%-3% (approximately RMB2.7 million), and the case amount has been fully settled.

(3) Integrity record

In the past three years, KPMG Huazhen and its employees had not been subject to any criminal punishment, administrative punishment, or any self-regulatory measures and disciplinary sanctions of self-regulatory organizations such as stock exchanges and industry associations due to its practice. KPMG Huazhen has been subject to one administrative supervisory measure of issuing a warning letter, involving four employees. In accordance with relevant laws and regulations, the aforementioned administrative supervisory measure was not an administrative punishment and would not affect KPMG Huazhen's ability to continue to undertake or conduct securities service business and other business.

2. KPMG

KPMG ("KPMG HK") is a partnership firm established under the laws of Hong Kong, and is wholly owned by its partners. Since 1945, KPMG HK has been providing audit, tax, advisory and other professional services in Hong Kong, and it provides audit services to a wide range of Hong Kong listed companies, which include banking, insurance, securities and other financial institutions. Since its inception, KPMG HK has been one of the member firms of the KPMG global organisation of independent member firms affiliated with KPMG International.

Since 2019, KPMG HK has been registered as a public interest entity auditor under the Accounting and Financial Reporting Council Ordinance of Hong Kong. In addition, KPMG HK has obtained a provisional license to conduct audit business in Mainland China upon approval from the Ministry of Finance of the People's Republic of China, and has been registered with the US PCAOB and the Japanese Financial Services Agency as an accounting firm to conduct relevant audit business.

The registered address of KPMG HK is 8th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong. In December 2024, KPMG HK had a total of over 2,000 employees. KPMG HK maintains occupational insurance annually in accordance with relevant laws and regulations.

Relevant regulatory authorities in Hong Kong conduct independent inspections on KPMG HK annually. No matters that would have a significant impact on the audit business were found in the practice quality inspection over the past three years.

(II) INFORMATION ABOUT THE ENGAGEMENT**1. Basic information**

The basic information of engagement partner, signatory certified public accountants and engagement quality control reviewer of KPMG Huazhen and KPMG HK who are responsible for the audit engagement for the Company's 2025 financial statement is as follows:

Mr. Huang Xiaoyi (黃小熠), the proposed engagement partner and signatory certified public accountant of this engagement, was accredited as Chinese Certified Public Accountant in 2007. Mr. Huang Xiaoyi has been practicing at KPMG Huazhen since 2003 and started to

engage in the auditing of listed companies in 2004, and has been providing auditing services for the Company since 2024. Over the past three years, Mr. Huang Xiaoyi has signed or reviewed 8 audit reports of listed companies.

Ms. Abby Wang (王國蓓), the proposed signatory certified public accountant of this engagement, was accredited as Chinese Certified Public Accountant in 1998. Ms. Abby Wang started to engage in the auditing of listed companies in 1996 and has been practicing at KPMG Huazhen since 2004, and has been providing audit services for the Company since 2024. Over the past three years, Ms. Abby Wang has signed or reviewed more than 10 audit reports of listed companies.

Mr. Thomas Chan (陳少東), the proposed quality control reviewer of this engagement, was accredited as Hong Kong Certified Public Accountant in 1997. Mr. Thomas Chan has been practicing at KPMG HK since 1993 and started to engage in the auditing of listed companies in 1995, and has been providing audit services for the Company since 2024. Over the past three years, Mr. Thomas Chan has signed or reviewed more than 10 audit reports of listed companies.

Mr. Eric Pang (彭成初), the proposed signatory certified public accountant for the international standards-based audit report of this engagement, was accredited as Hong Kong Certified Public Accountant in 1995. Mr. Eric Pang has been practicing at KPMG HK since 1992 and started to engage in the auditing of listed companies in 1995, and has been providing audit services for the Company since 2024. Over the past three years, Mr. Eric Pang has signed or reviewed 8 audit reports of listed companies.

2. Integrity record

In the past three years, none of the engagement partner, signatory certified public accountants and engagement quality control reviewer have been subject to any criminal punishment, administrative punishment, or any administrative supervision measures from the CSRC and its agencies, or any self-regulatory measures and disciplinary sanctions of self-regulatory organizations such as stock exchanges and industry associations due to their practice.

3. Independence

KPMG Huazhen, KPMG HK, and the engagement partner, signatory certified public accountants and engagement quality control reviewer have maintained their independence as required by the code of professional ethics.

**ANNEX H REPORT ON PERFORMANCE OF DUTY, PERFORMANCE APPRAISAL
AND REMUNERATION OF THE SENIOR MANAGEMENT
OF THE COMPANY FOR 2024**

**REPORT ON PERFORMANCE OF DUTY, PERFORMANCE APPRAISAL AND
REMUNERATION OF THE SENIOR MANAGEMENT OF THE
COMPANY FOR 2024**

Dear Shareholders,

According to the Rules for Governance of Securities Companies, the Board of Directors shall provide special description in respect of the performance of duty, performance appraisal and remuneration of senior management to the shareholders' general meeting. The performance of duty, performance appraisal and remuneration of the senior management of the Company in 2024 is reported as follows:

I. PERFORMANCE OF DUTY OF THE SENIOR MANAGEMENT

In 2024, the senior management of the Company, in accordance with internal and external regulatory requirements, conscientiously implemented various resolutions of general meetings, the Board of Directors and the Supervisory Committee, and performed their duties with care, prudence and diligence. The senior management actively advanced the implementation of strategies and business development of the Company, and earnestly fulfilled their obligations of faith and diligence to protect legal rights and interests of customers, employees and shareholders.

The Company's senior management continuously strengthened their study of the Party's innovative theories and took the lead in carrying out Party discipline study and education. Through various channels such as prioritizing agenda items in Party committee meetings, central group study sessions, training assignments from superior Party organizations, in-house corporate programs, and external training initiatives, they participated in centralized training sessions on the "Spirit of the Third Plenary Session of the 20th CPC Central Committee", specialized workshops on "Accelerating the Development of a Financial Power", the Group's "Technological Innovation and Digital Talent Cultivation Program", and policy interpretation seminars on the new "Nine Guidelines for Capital Market" and their supporting measures. These efforts continuously enhanced their ideological fortification, political acumen, practical competence, and professional excellence.

**II. PERFORMANCE APPRAISAL OF THE SENIOR MANAGEMENT DURING THE
REPORTING PERIOD**

In 2024, the fourth meeting of the seventh session of the Board of Directors of the Company carried out an assessment and evaluation on senior management of the Company in accordance with the Articles of Association of Everbright Securities Company Limited, the Evaluation Plan on the Senior Management of the Company for 2023 and other relevant

**ANNEX H REPORT ON PERFORMANCE OF DUTY, PERFORMANCE APPRAISAL
AND REMUNERATION OF THE SENIOR MANAGEMENT
OF THE COMPANY FOR 2024**

requirements of the senior management assessment and evaluation, and taking into account several factors including the Company's operating conditions for the year 2023, job assignment of individual senior management, individual comprehensive evaluation and special assessment on compliance.

**III. REMUNERATION OF THE SENIOR MANAGEMENT DURING THE
REPORTING PERIOD**

The remuneration of the senior management is determined according to the Articles of Association of Everbright Securities Company Limited and the Administrative Measures for the Remuneration of Senior Management of the Company (Trial). The remunerations of the senior management are subject to consideration and approval by the Remuneration, Nomination and Credentials Committee under the Board of Directors and the Board of Directors. Performance-based remuneration shall be paid according to the relevant requirements of the Rules for Governance of Securities Companies and the Company. Payment of more than 40% of annual performance-based remuneration for the senior management of the Company shall be deferred for a period of at least three years.

For details of the total pre-tax remuneration received by the senior management of the Company from the Company during the Reporting Period, please refer to the 2024 Annual Report of Everbright Securities Company Limited disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).