

China Construction Bank Green, Social, Sustainability and Sustainability-Linked ("GSSS") Bond Framework

June 2026

1. Introduction of China Construction Bank and its Sustainable Development Strategy

China Construction Bank Corporation (“the Bank”, “CCB”), headquartered in Beijing, is a leading large-scale commercial bank in China. Its predecessor, People's Construction Bank of China, was established in October 1954. It was listed on Hong Kong Stock Exchange in October 2005 (stock code: 939) and the Shanghai Stock Exchange in September 2007 (stock code: 601939). The Bank provides customers with comprehensive financial services, including corporate finance business, personal finance business and treasury and asset management business. The Bank has subsidiaries in various sectors, including fund management, financial leasing, trust, insurance, futures, pension and investment banking. The Bank's overseas commercial banking institutions (including 20 tier-one branches and six subsidiaries) covered 28 countries and regions across six continents.

With the vision of “becoming a world-leading sustainability bank”, the Bank implements the new development concept in a complete and accurate manner, unswervingly follows the path of financial development with Chinese characteristics, and fully integrates environmental, social, and governance (ESG) elements into strategic decision-making and operating management. The Bank continues to improve the long-term mechanism for green development, expands the coverage of financial services, serves the society and people's well-being, and promotes high-quality and sustainable economic and social development.

2. Framework Overview

The GSSS Bond Framework of China Construction Bank (the “Framework”) provides guidelines for all domestic and overseas branches and subsidiaries of China Construction Bank (the “Bank”) to issue GSSS bonds, i.e. green bonds (including blue bonds), social bonds, sustainability bonds and sustainability-linked bonds, for the financing or

refinancing of eligible assets/projects, so as to fulfil CCB's strategies of corporate social responsibility to serve the public, promote livelihoods, and become a low-carbon and environmental friendly bank for sustainable development.

3. Green, Social and Sustainability (“GSS”) Bonds

The issuance of green bonds, social bonds and sustainability bonds under this Framework will be in alignment with the *Green Bond Principles*¹, the *Social Bond Principles*² and the *Sustainability Bond Guidelines*³ published by the International Capital Market Association (ICMA) respectively. The issuance of blue bonds will be in alignment with *Bonds to Finance the Sustainable Blue Economy*⁴ published by The International Capital Market Association (ICMA) together with the International Finance Corporation (IFC) – a member of the World Bank Group, United Nations Global Compact (UN Global Compact), United Nations Environment Programme Finance Initiative (UNEP FI), and the Asian Development Bank (ADB), and *Guidelines for Blue Finance Version 2.0*⁵ published by the International Finance Corporation (IFC). Green projects located in Mainland China are in alignment with the *Green Finance Endorsed Project Catalogue (2025 Edition)*⁶ issued by the People's Bank of China (PBoC), the National Financial Regulatory Administration (NFRA) and the China Securities Regulatory Commission (CSRC), and other industrial criteria issued by relevant authorities. For each Green, Social and Sustainability bond, the following key principles will be adopted:

¹ <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp/>

² <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/social-bond-principles-sbp/>

³ <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/sustainability-bond-guidelines-sbg/>

⁴ <https://www.ifc.org/en/pressroom/2023/new-guidance-on-blue-bonds-to-help-unlock-finance-for-a-sustainable-ocean-economy>

⁵ <https://www.ifc.org/content/dam/ifc/doc/2025/guidance-for-blue-finance-v2-0.pdf>

⁶

<https://www.pbc.gov.cn/goutongjiaoliu/113456/113469/2025092212554819533/index.html>

- I. Use of Proceeds
- II. Project Evaluation and Selection
- III. Management of Proceeds, and
- IV. Reporting


3.1 Use of Proceeds

The net proceeds from Green, Social and Sustainability (“GSS”) bonds issued under this Framework will be earmarked for the financing and/or refinancing of the following eligible assets or projects.


- The net proceeds from green bonds will be allocated to Green Eligible Categories as defined in 3.1.1.
- The net proceeds from social bonds will be allocated to Social Eligible Categories as defined in 3.1.2
- The net proceeds from sustainability bonds will be allocated to Green Eligible Categories and Social Eligible Categories as defined in 3.1.1 and 3.1.2 respectively


Specific themes, including but not limited to blue, could be added to bond transactions based on eligible green projects and eligible social projects as defined in 3.1.1 and 3.1.2 as appropriate. The net proceeds from blue bonds will be allocated to blue categorised Green Eligible Categories as defined in 3.1.1.

3.1.1 Green Eligible Categories



| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Renewable Energy |  | <ul style="list-style-type: none"> • Production and transmission of renewable energy - Examples include wind power, photovoltaic power, solar thermal utilization, hydropower (run-of-river hydropower with no artificial |

| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>reservoirs; or life-cycle GHG emissions threshold < 100gCO₂e/kWh or power density of electricity generation facilities > 5 W/m²), utilization and promotion of renewable energy sources such as biomass energy, geothermal energy (life-cycle GHG emissions < 100g CO₂e/kWh), ocean energy, and air source heat energy</p> <ul style="list-style-type: none"> • Infrastructure construction related to renewable energy, such as land development, construction of transport networks and base stations • Manufacturing and trade of renewable energy equipment <ul style="list-style-type: none"> - Manufacturing and trade of wind prime movers, photovoltaic equipment and components, water turbines and auxiliary equipment, generators and generator sets, etc. • Manufacturing and trade of new-type energy storage products and related equipment <ul style="list-style-type: none"> - Manufacturing and trade of generators and generator sets, power |

| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>electronic components, pumps and vacuum equipment, etc.</p> <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> Projects that increase contribution of marine and offshore renewable energy to energy mix and renewable energy projects while safeguarding the marine environment <ul style="list-style-type: none"> Offshore wind (both fixed and floating installations) Wave Tidal Floating solar Ocean thermal energy conversion |
| Energy Efficiency |  | <ul style="list-style-type: none"> Energy saving and emission reduction <ul style="list-style-type: none"> Examples include industrial energy conservation, energy management centres, construction of energy-efficient urban and rural infrastructure, improvement of energy efficiency through digital and intelligent upgrading, and reduction of pollutant emissions, etc. Examples include smart grids, energy internet, distributed energy |



| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | infrastructure ¹ |
| Pollution Prevention and Control |  | <ul style="list-style-type: none"> • Pollution prevention and environmental restoration projects <ul style="list-style-type: none"> - Reduction of air emissions, greenhouse gas control, soil remediation, waste prevention, waste reduction, collection and transport of non-hazardous waste, decontamination of hazardous sewage, and prevention and control of noise and vibration pollution, etc. • Manufacturing and trade of pollution prevention and control equipment <ul style="list-style-type: none"> - Manufacturing and trade of air pollution prevention and control equipment, soil pollution control and remediation equipment, solid waste collection, storage, transportation, treatment and disposal equipment, noise and vibration control equipment, and equipment for treatment and control of pollution from chemical |

¹ Means the construction and operation of distributed energy infrastructure like district energy stations (including natural gas district energy stations), distributed photovoltaic power generation system, and energy management systems like distributed energy access and peak-balancing system, distributed electricity trading platform, and new-type power load management system.

| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>substances contained in the Convention, etc.</p> <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> • Projects that prevent, control, and reduce waste from entering the coastal and marine environments <ul style="list-style-type: none"> - Resource efficiency and circular economy (waste prevention and reduction) - Solid waste management projects within 50km of the coast or a river that drains to the ocean - Non-point source pollution management: projects must be within 200km of the coast or within 50km of rivers (and their tributaries) that flow to the ocean |
| Clean Transportation |   | <ul style="list-style-type: none"> • Rolling stocks and public transport vehicles <ul style="list-style-type: none"> - Purchase, construction and maintenance of rolling stocks for express railway, metro, light railway, and urban railway, etc., which use electricity - Purchase of electric buses and trolleys - Maintenance of public transport system's operation sites, transportation hub |


| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>facilities, BRT systems, and waterway regulation, etc.</p> <ul style="list-style-type: none"> - Maintenance and upgrade of communication systems, signal systems, lighting systems, ventilation and drainage systems • Construction and maintenance of green roads and supporting infrastructure • Construction and operation of environmentally friendly railways, and green retrofitting of railways, mainly including railway engineering construction, passenger and freight station construction, electrification retrofitting of existing railways, and operation of related facilities • New energy vehicles <ul style="list-style-type: none"> - Manufacturing, and trade of new energy vehicles and key components - Construction of charging and battery-swapping equipment and facilities for new energy vehicles • Manufacturing and trade of clean transport equipment <ul style="list-style-type: none"> - Manufacturing and trade of advanced rail transportation |


| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>equipment, advanced port loading and unloading equipment, charging and battery-swapping equipment and facilities for new energy vehicles, etc.</p> <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> • Projects that increase environmental performance and sustainability of port functions and infrastructure • Projects that involve increasing environmental performance and sustainability of maritime transportation • Electric vessels, wind-powered vessels, and other vessels using low-emission hydrogen-based fuels (including fuel cell vessels), associated enabling infrastructure such as charging infrastructure (including both renewable electric shore power and/or renewable offshore charging points) and storage and bunkering infrastructure for low-emission hydrogen-based fuels. |


| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sustainable Water and Wastewater Management |   | <ul style="list-style-type: none"> • Water saving and the use of unconventional water, such as industrial water-saving technology transformation, agriculture and animal husbandry water-saving irrigation project, seawater desalination, etc. • Construction and maintenance of sustainable clean water and/or drinking water infrastructure, such as the construction and maintenance of urban water networks and the intelligent development of water conservancy facilities • Sewage treatment and recycling, comprehensive treatment of river basin, water pollution treatment and decontamination of hazardous wastewater, sewage sludge treatment, etc. • Flood control and disaster contingency works, including flood basin works, construction of embankments for major rivers and river channel treatment, etc. • Manufacturing and trade of water pollution prevention and control equipment, drinking water safety assurance equipment, and |

| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>leakage control equipment, etc.</p> <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> • Projects that prevent, control, and reduce waste from entering water runoff in areas close to a water body, the coastal and marine environments <ul style="list-style-type: none"> - Wastewater management projects within 100km of the coast • Projects that develop, replace, and/or rehabilitate water conveyance and distribution systems (for example, pipeline and network) that document at least a 10% reduction in physical losses compared to a documented baseline • Wastewater reuse projects that demonstrate reduction of water abstraction or contamination of water bodies • Water extraction activities that are conducted based on a comprehensive assessment of freshwater availability and that ensure a balance between discharge and recharge, thereby preventing overextraction of water |

| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Green Buildings |  | <ul style="list-style-type: none"> Energy-efficient modification of new/existing buildings that meet the following criteria: <ul style="list-style-type: none"> Chinese Green Building Evaluation Label - One-Star or above U.S. Leadership in Energy and Environmental Design (LEED) -Gold or above Building Research Establishment Environmental Assessment Method (BREEAM) - Very Good or above Other equivalent international standards |
| Environmentally Sustainable Management of Living Natural Resources and Land Use |  | <ul style="list-style-type: none"> Ecological protection, ecological restoration, vegetation protection, grassland protection and restoration, certified ecological agriculture, husbandry and fishery, sustainable forestry development, etc. Construction, operation and maintenance of the ecological security early warning system and the ecological protection and restoration information platform <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> Development of blue |



| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|---------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | economy, i.e. certified sustainable fishery management programme, population reconstruction and ecological value chain improvement, etc. |
| Terrestrial and Aquatic Biodiversity Conservation |  | <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> • Environmental protection, treatment and restoration in relation to the sea, coastlines and coastal areas, such as reservoir renovation, reserve construction, vegetation restoration and shoreline erosion prevention facilities, etc. in coastal areas • Marine biodiversity protection, such as fisheries enhancement and release of eggs, larvae or adults of aquatic animals into the ocean to restore or increase population, improve and optimise the aquatic biological community structure, construct and operate aquafarm, using new technology to control invasive species • Projects must be within the marine environment or within 100 km of the coast • Field identification, extraction, and testing of water body and ocean |


| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>organisms to expand knowledge of aquatic and marine biodiversity and the protection of these ecosystems</p> <ul style="list-style-type: none"> Information systems, technology, and instruments deployed for monitoring, measuring, tracking, and reporting physical and chemical indicators of the water body to achieve sustainable fishery and aquaculture management. This could include systems with drones, autonomous sailing vessels, autonomous underwater vehicles, and ocean buoys, among other technologies Systems, technology, and measurement that facilitate the identification and prevention of illegal marine wildlife/species trade (including corals) |
| Climate Change Adaptation |  | <ul style="list-style-type: none"> Projects that increase the resilience of ecosystems, including communities, climate observation and early warning systems, systems and infrastructure for anticipated wind speeds, heavy rains and increased temperature |

| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> Projects within 50 km of the coast or within the marine environment that support ecological and community resilience and adaptation to climate change including water resilient infrastructure and bridges to address higher levels of flooding |
| Circular Economy |  | <ul style="list-style-type: none"> Resource recycling <ul style="list-style-type: none"> Efficient and circular use of water resources, waste gas recovery and utilization, waste resource utilization, comprehensive utilization of industrial solid waste, comprehensive utilization of agricultural and forestry waste, and recycling of end-of-life materials, etc. Manufacturing and trade of resource recycling equipment <ul style="list-style-type: none"> Manufacturing and trade of equipment related to efficient and circular use of water resources, waste gas recovery and utilization, waste resource utilization, comprehensive utilization of industrial solid waste, |

| Green Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>comprehensive utilization of agricultural and forestry waste, and recycling of end-of-life materials.</p> <ul style="list-style-type: none"> • Design and promotion of circular economy products, services and trade related to the circular economy, and certified eco-efficient products, etc. <p><u>Blue criteria</u></p> <ul style="list-style-type: none"> • Use of recycled or reused plastics for manufacturing in a circular economy approach in areas connected to rivers or coastal water basins • Plastics collection and recycling facilities, substitution of plastic packaging with sustainable and biodegradable materials, and reusing or repurposing of plastics in areas close to a water body |

3.1.2 Social Eligible Categories

| Social Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employment Generation through the Potential Effect of SME Financing and Microfinance |  | <p>Loans relating to Inclusive Finance (refer to the standards issued by local governments or regulatory authorities), including but not limited to:</p> <ul style="list-style-type: none"> Enterprises <ul style="list-style-type: none"> SMEs are defined by China's National Development and Reform Commission, Ministry of Industry and Information Technology, Ministry of Commerce, and National Bureau of Statistics (refer to Appendix I) Individuals <ul style="list-style-type: none"> Operation loans for business owned by individuals Operation loans for SMEs Operation loans for farmers Entrepreneurship guarantee (for laid-off workers) loans, etc. |
| Affordable Basic Infrastructure |  | <ul style="list-style-type: none"> Indemnificatory housing programme such as public rental housing (refer to Appendix II) Basic rural living facilities, such as rural biogas, development of power grids in rural area, rural garbage collection and treatment, etc. |

| Social Bond Principles Categories | Sustainable Development Goals Categories | Eligibility Criteria |
|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Access to Essential Services (Including Health, Education, Career Training, and Health care) |  | <ul style="list-style-type: none"> - Education infrastructure construction - Medical infrastructure construction - Career training loan |

CCB will identify the relevant target population(s) of the Social Projects, and that the definition of the target population may vary depending on the local contexts and that, in some cases, such target population(s) may also be served by addressing the general public. Examples of target populations include, but not limited to, those that are:

- Living below the poverty line
- Undereducated
- People with disabilities
- Underserved, owing to a lack of quality access to essential goods and services
- Unemployed and/or workers affected by climate transition
- Women
- Aging populations
- Vulnerable youth
- Other vulnerable groups as defined by national government or local authorities

3.2 Exclusions

The following sectors will be excluded from Green and Social Eligible Categories:

- Sectors which are prohibited by laws and regulation in China, such as gambling industry, adult entertainment,

child labour and corporations involved in illegal activities

- Luxury sectors such as precious metals, precious artworks & antiques, golf course services
- Distillation, rectification and mixed alcoholic beverages
- Production of tobacco and tobacco products
- Hydro power with installed capacity >20MW
- Biomass which is suitable for food source
- Mining, quarrying and fossil fuels related assets
- Nuclear fuels
- Weapons and ammunitions
- Companies or activities involved in the production, distribution or storage of hazardous chemicals and radioactive substances

3.3 Project Evaluation and Selection

In terms of green credit, CCB formulated its green credit development strategy in 2016 and then established a Green Credit Committee, which is responsible for setting green credit development plans, formulating rules and policies, and the research, discussion and coordination of related business development.

In terms of Inclusive Finance, CCB established an Inclusive Financial Development Committee in 2017, which is responsible for setting inclusive finance development plans, formulating rules and policies, and the research, discussion and coordination of related business development.

Evaluation and Selection of Green and Social Projects

1. Green and Social Projects are proposed by the business lines and CCB's domestic and overseas branches. For bond issuances with specific themes, the proposed projects will also take into consideration of the theme's requirement.

2. A “GSS Bond Working Group” (the “GSSBWG”) has been established and composed of relevant departments of the head office, which includes:
 - Asset and Liability Management Department
 - Credit Management Department
 - Corporate Banking Department
 - Strategic Clients Department
 - Inclusive Finance Department
 - Investment Banking Department
 - Public Relations and Corporate Culture Department
 - Other relevant departments
3. Projects proposed in the first step are reviewed by the GSSBWG in accordance with the GSSS Bond Framework. The specific procedures are:

The GSSBWG reviews the preliminary list of Green, Social and/or specific theme Projects proposed by the business lines and domestic branches of CCB. The GSSBWG will select the Eligible Green Projects and Eligible Social Projects that meet the Eligibility Criteria in the Use of Proceeds section under the GSSS Bond Framework of China Construction Bank, and best reflect the characteristics of CCB, by considering the following factors:

 - whether the technology used in Green Projects is more advanced than other available technologies
 - the pre and post certification for the Green Projects
 - whether the Social Projects provide clear social benefits
 - whether the Green Projects and Social Projects comply with the development policy and strategy of CCB
 - whether the characteristics of CCB are reflected by the Green Projects and Social Projects

If a project is identified as Eligible Project under the GSSS Bond Framework of China Construction Bank by the GSSBWG, the project will be “marked” as Eligible Green Project or Eligible Social Project.
4. A list of projects financed by “GSS bonds” is established to facilitate bond duration management. The GSSBWG

is responsible for the bookkeeping and tracking of eligible projects and for ensuring all information is true and accurate in the process.

5. The GSSBWG reviews the allocation of funds raised by GSS bonds annually to ensure appropriate allocation to Eligible Green and Social Projects, and to assist with the preparation for disclosures in annual reports.

3.4 Management of Proceeds

The proceeds of each bond will be deposited in the general funding accounts.

CCB will maintain a register to keep track of the use of proceeds from each bond. The register will contain the following information:

3.4.1 Type of Funding Transaction:

Key information includes transaction date, (net) amount of proceeds, maturity date, coupon, type of bond, pricing date and the ISIN number.

3.4.2 Allocation of proceeds

- Name and description of Eligible Projects to which the proceeds of GSS bonds have been allocated in accordance with the Framework
- Allocation of the proceeds from GSS bonds to Eligible Projects
- The balance of unallocated proceeds
- Use of unallocated proceeds

Any balance of issuance proceeds which are not yet allocated to Eligible Green and Social Projects will be held in accordance with CCB's normal liquidity management policy. CCB undertakes not to invest unallocated proceeds in sectors set out in 3.2 Exclusions.

3.5 Reporting

CCB will publish reports on the use of proceeds from the issuance of GSS bonds, providing the following information:

3.5.1 Allocation Reporting

CCB will provide the following information for the net proceeds of all GSS bonds during the period:

- The aggregate amount allocated to various Eligible Projects
- The remaining balance of funds which have not yet been allocated and type of temporary investment
- Examples of Eligible Projects (subject to confidentiality disclosures)

3.5.2 Impact Reporting

Where possible, CCB will report on the environmental and social impacts of the Eligible Projects. For specific-theme bonds, CCB will report on the mechanism of the theme bond and the impact of the themed Eligible Projects.

Subject to the nature of Eligible Green and Social Projects and availability of information, CCB aims to provide relevant information including, but not limited to, the following:

| Category of Eligible Green and Social Projects | Impact Indicators |
|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Renewable Energy | <ul style="list-style-type: none"> • Net on-grid generation • Tonnes of greenhouse gas emissions reduced |
| Energy Efficiency | <ul style="list-style-type: none"> • Energy saved based on national standards |
| Pollution Prevention and | <ul style="list-style-type: none"> • Amount of exhaust gas treated, and concentration of sulphur dioxide, nitrogen |

| | |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Control | oxides and dust <ul style="list-style-type: none"> • Amount of hazardous waste treated annually • Amount of sludge waste treated annually • Amount of black and odorous water treated, area of mine land reclamation and ecological restoration, contaminated soil treated and restored (in square meters) |
| Clean Transportation | <ul style="list-style-type: none"> • Number of passengers carried/amount of goods carried • Total kilometres of new/upgraded infrastructure • Tonnes of greenhouse gas emissions reduced • Number of systems / facilities established |
| Sustainable Water and Wastewater Management | <ul style="list-style-type: none"> • Amount of wastewater treated • Amount of pollutant emissions reduction • Amount of water saved • Amount of desalinated seawater • Amount of city water network built • Length of river regulated and/or area restored |
| Green Buildings | <ul style="list-style-type: none"> • Type of green building certifications obtained • Number of Green building certification obtained • Amount of energy saved (MW) |
| Environmentally Sustainable Management of Living Natural Resources and Land Use | <ul style="list-style-type: none"> • Size of afforestation area • Number of flood prevention facilities built • Number of species protected • Amount of each species protected • Size of natural protection area • Number and species of wildlife protected • Type and number of certified sustainable fisheries |
| Terrestrial and Aquatic Biodiversity Conservation | <ul style="list-style-type: none"> • Area of environmental protection, treatment and restoration in relation to the sea, coastline and coastal area • Number of aquatic animal species restored or increased |

| | |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Circular Economy | <ul style="list-style-type: none"> • Volume of waste recycled • Volume of water resources recycled |
| Employment Generation through the Potential Effect of SME Financing and Microfinance | <ul style="list-style-type: none"> • Number of companies/individuals benefitted • Number of jobs created • Number, gender and type of disadvantaged community benefitted • Amount of credit distributed |
| Affordable Housing | <ul style="list-style-type: none"> • Amount of credit distributed • Number of families benefitted |
| Affordable Basic Infrastructure | <ul style="list-style-type: none"> • Amount of methane collected in rural area • Amount of electricity provided in rural area • Amount of waste collected and treated in rural area |
| Access to Essential Services (Including Health, Education, Career Training, and Health care) | <ul style="list-style-type: none"> • Number of students benefitted from the student loans • Number of people benefitted from career training • Amount of credit distributed, such as amount of loans for healthcare infrastructure |

The GSS Bond Report will be updated annually and made available on CCB's website (www.ccb.com).

3.6 External Review

CCB will obtain an external review of all GSS bonds from a third party which has environmental and social benefit review expertise and audit qualification. External review will cover pre-issuance assurance, post-issuance assurance and assurance report of independent accountants on use of proceeds annually. External review results will be available at (www.ccb.com).

4. Sustainability-Linked Bonds

The issuance of sustainability-linked bonds (SLB) under this Framework shall be in line with ICMA's Sustainability-Linked Bond Principles (SLBP), including the following specific requirements:

4.1 Selection of Key Performance Indicators (KPIs)

When issuing each SLB, CCB will define the KPIs which will be selected according to CCB's prevailing sustainable development strategy. CCB endeavours to select Environmental and/or Social KPIs which are included in sustainability reports and/or annual reports and verified externally for three consecutive years

4.2 Calibration of Sustainability Performance Targets (SPTs)

CCB will calibrate the selected SPTs in terms of their consistency with CCB's sustainable development strategy, plans to meet the SPTs, relevant controls, critical factors, and force majeure.

4.3 Bond Characteristics

CCB will describe the variation of the financial and/or structural characteristics to be triggered by the failure to meet the predefined SPT(s) for KPI(s) in the offering documents.

4.4 Reporting

CCB will publish reports on SLBs, which will include the following information:

- Transaction details, including transaction date, (net) amount of proceeds, maturity date, coupon, type of bond, pricing date and the ISIN number

- Up-to-date information on the performance of the selected kpis, including baselines where relevant
- Any information enabling investors to monitor the ambition level of the SPTs

The Sustainability-Linked Bond Report will be updated annually and published on CCB's website (www.ccb.com).

4.5 Verification

CCB will engage an independent third party to independently verify its performance level against each SPT for each KPI, at least once a year since the bond is issued. The relevant report will be published on CCB's website (www.ccb.com).

Appendix I: SME definition by China's Ministry of Industry and Information Technology, National Bureau of Statistics, National Development and Reform Commission, and Ministry of Commerce

https://www.gov.cn/gongbao/content/2012/content_2041870.htm

Appendix II: Construction and Evaluation Criteria for Public Rental Housing

<http://zjw.beijing.gov.cn/bjjs/resource/cms/article/10856701/10856725/2020082821030196096.pdf>

Appendix III: United Nation Sustainable Development Goal (SDGs)

In September 2015, world leaders gathered at the UN to adopt 17 Sustainable Development Goals (SDGs) to achieve several extraordinary things by 2030: end poverty, promote prosperity and well-being for all, and protect the planet. The SDGs set a course to achieve these objectives – for people everywhere. The SDGs cover a broad range of social, economic and environmental development issues. These include poverty, hunger, health, education, climate change, gender equality, water, sanitation, energy, urbanization, environment and social justice.

