BOARD POLICY

Independent Non-Executive Directors

Approved by the Board of Directors - reviewed March 2026

Independence criteria, the annual confirmation process and the role of independent directors in challenging management.

The role of independent directors

Independent non-executive directors chair every Board committee and represent 42.9 per cent of the Board, rising to 50 per cent on completion of the appointment announced in March 2026. Their function is to bring judgement that is not conditioned by the executive's own analysis, and to be willing to withhold approval.

Independence criteria

A director is regarded as independent only where none of the following applies, assessed on appointment and confirmed annually in writing:

Criterion	Threshold applied
Employment by the bank or group	Not within the previous 5 years
Executive role at the shareholder	Not within the previous 5 years
Material business relationship	No relationship above EUR 100,000 a year
Remuneration from the bank	Fixed fee only; no variable pay, no share awards
Shareholding	No holding in the bank or the shareholder above 0.5%
Family relationship	No close family tie to a director or senior manager
Cross-directorship	No reciprocal board seat with a group entity
Tenure	Not more than 9 years' service on the Board
Audit relationship	Not a partner or employee of the statutory auditor

Annual confirmation

Each independent director confirms continued independence in writing each year, and the Nomination Committee tests the confirmation against the bank's own records of related-party transactions, remuneration and shareholdings. Where an independent director's circumstances change during the year, the director must notify the Chairman without delay.

How independence is exercised in practice

- Independent directors meet without executive directors present at least twice a year, and the Chairman reports any material point to the Board.
- The heads of the Risk, Compliance and Internal Audit functions each have a private session with the relevant committee chair at every committee meeting.
- Any transaction with the shareholder or a group entity outside standard terms requires the affirmative vote of a

majority of independent directors.

- The performance evaluation of the Chairman is led by an independent director.

Review and approval

This document is approved by the Board of Directors of China Everbright Bank (Europe) S.A. and is reviewed at least annually, or more frequently where a change in law, regulation, supervisory expectation or the bank's own risk profile requires it. It is maintained by the Company Secretary and forms part of the bank's internal governance framework as required by CSSF Circular 12/552 as amended and the EBA Guidelines on internal governance.

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