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Post Issuance Attestation Report of Bank of China Limited's Climate Bonds

To Directors of Bank of China Limited

We have been engaged by Bank of China Limited (the "Bank") to examine the assertions in the accompanying the *Annual report on Bank of China's Sustainability Series Bonds-Appendix II: November 2017 Climate Bond* (the "Appendix II: November 2017 Climate Bond") (reporting period: from 1 January 2018 to 31 December 2018), *Annual report on Bank of China's Sustainability Series Bonds-Appendix II: May 2018 Climate Bond* (the "Appendix II: May 2018 Climate Bond") (reporting period: from 31 May 2018 to 31 December 2018), *Annual report on Bank of China's Sustainability Series Bonds-Appendix II: November 2018 Climate Bond* (the "Appendix II: November 2018 Climate Bond") (reporting period: from 22 November 2018 to 31 December 2018) and expressed a limited assurance opinion on the Appendix II: November 2017 Climate Bond, Appendix II: May 2018 Climate Bond and Appendix II: November 2018 Climate Bond.

Criteria

The Appendix II: November 2017 Climate Bond, Appendix II: May 2018 Climate Bond and Appendix II: November 2018 Climate Bond is prepared in accordance with the *Green Bond Principles 2018* published by the International Capital Market Association (ICMA), the *Climate Bonds Standards (V2.1)* published by the Climate Bonds Initiative.

Management's Responsibility

The management of the Bank (the "Management") is responsible for:

- Preparation of the Appendix II: November 2017 Climate Bond, Appendix II: May 2018 Climate Bond and Appendix II: November 2018 Climate Bond in accordance with the *Green Bond Principles 2018* and the *Climate Bonds Standards (V2.1)*, and to ensure the

fair presentation, accuracy, completeness and validity of the information contained in the Appendix II: November 2017 Climate Bond, Appendix II: May 2018 Climate Bond and Appendix II: November 2018 Climate Bond;

- Preparation, presentation and implementation of internal controls in relation to project evaluation and selection, use and management of proceeds, and information disclosure and reporting in accordance with the *Bank of China Sustainability Series Bonds Internal Management Regulation* and *Bank of China Limited Sustainability Series Bonds Management Statement* and to meet the criteria as set out in the *Green Bond Principles 2018* and the *Climate Bonds Standards (V2.1)*.

Assurance Practitioner's Responsibility

We conducted our limited assurance engagement in accordance with *International Standard on Assurance Engagements 3000: Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ISAE 3000") issued by the International Auditing and Assurance Standards Board.

Our responsibility is to express an independent limited assurance conclusion as to whether anything has come to our attention to cause us to believe that the Appendix II: November 2017 Climate Bond, Appendix II: May 2018 Climate Bond and Appendix II: November 2018 Climate Bond, in all material respects, does not meet the Criteria.

Our Procedures

Our assurance procedures performed included, but were not limited to:

- Assessing the implementation of policies and procedures established by the Bank related to the management of November 2017 Climate Bond, May 2018 Climate Bond and November 2018 Climate Bond;
- Interviewing selected business unit personnel to understand how they identify any risk associated with the situation which could not meet the Criteria and how they implement the policies and procedures to address these risks;
- Reviewing the implementation of Bank's policies and procedures in relation to how Management used and managed proceeds appropriately in the relevant documentation for the November 2017 Climate Bond, May 2018 Climate Bond and November 2018 Climate Bond;
- Reviewing the implementation of Bank's policies and procedures in relation to how Management evaluated and selected appropriate projects for the November 2017 Climate Bond, May 2018 Climate Bond and November 2018 Climate Bond;