

Draft date: 23 December 2024

HAITONG BANK, S.A.
AS ISSUER
AND
HAITONG SECURITIES CO., LTD.
(海通证券股份有限公司)
AS GUARANTOR

DEED OF AMENDMENT

THIS DEED OF AMENDMENT is made on [•] 2025

BY:

- (1) **HAITONG BANK, S.A.**, incorporated in Portugal (the "**Issuer**"); and
- (2) **HAITONG SECURITIES CO., LTD.** (海通证券股份有限公司), incorporated in the People's Republic of China with limited liability (the "**Guarantor**")

IN FAVOUR OF

- (3) the Noteholders (as defined in the Instrument (as defined below)) for the time being and from time to time.

INTRODUCTION:

- (A) The Issuer has issued US\$150,000,000 in aggregate principal amount of fixed rate senior guaranteed notes due 2027 (the "**Notes**"), which are unconditionally and irrevocably guaranteed by the Guarantor.
- (B) In relation to the Notes, the Issuer entered into a deed poll (the "**Instrument**") dated 31 May 2022 and the Guarantor entered into a deed of guarantee (the "**Deed of Guarantee**") dated 31 May 2022.
- (C) On 9 October 2024, the Guarantor and Guotai Junan Securities Co., Ltd. (国泰君安证券股份有限公司) ("**Guotai Junan Securities**") jointly announced that they entered into a merger agreement in relation to a proposed merger (the "**Proposed Merger**") which will be implemented by Guotai Junan Securities merging with the Guarantor by way of absorption and share-for-share exchange. It is intended that after the Proposed Merger is implemented, the Post-Merger Company (as defined below) will assume all assets, liabilities, businesses, employees, contracts, qualifications and all other rights and obligations of the Guarantor, including but not limited to the Guarantor's rights and obligations under the Notes and the Deed of Guarantee.
- (D) Pursuant to an extraordinary resolution dated [•] (the "**Special Quorum Resolution**"), the holders of the Notes have, among other things, consented in relation to the Notes to (i) waive any put right, default, event of default or potential event of default under the Conditions (as defined below) or any breach or potential breach of the Conditions, the Instrument or the Deed of Guarantee that may have occurred or may occur, directly or indirectly, in connection with, or arising or resulting from, the Proposed Merger, (ii) certain amendments to the Conditions along with corresponding amendments to the Instrument and the Deed of Guarantee and (iii) the execution of this Deed of Amendment to implement such amendments to the Conditions, the Instrument and the Deed of Guarantee.

THE PARTIES AGREE as follows:

1. INTERPRETATION

- 1.1 Words and expressions defined in the Instrument and the Deed of Guarantee shall, unless the context otherwise requires, have the same meanings in this Deed of

Amendment. In addition, in this Deed of Amendment the following expressions have the following meanings:

"A Share-Share Exchange Date" means the date, to be decided and announced by the Guarantor and Guotai Junan Securities, on which certain prescribed shareholders of the Guarantor exchange the Haitong A Shares held by them into Guotai Junan A Shares according to a prescribed exchange ratio;

"Closing Date" means the date on which the closing of the Share Exchange occurs, which is the later of the A Share-Share Exchange Date and the H Share-Share Exchange Date (if not occurring on the same date), or such other date as agreed by the Guarantor and Guotai Junan Securities;

"Conditions" means the terms and conditions applicable to the Notes as set out in Schedule 1 (*Terms and Conditions of the Notes*) of the Instrument;

"Guotai Junan A Shares" means the ordinary shares issued by Guotai Junan Securities, with a RMB denominated par value of RMB1.00 each, which are subscribed for and paid up in RMB and are listed and traded on the Shanghai Stock Exchange;

"Guotai Junan H Shares" means the ordinary shares issued by Guotai Junan Securities, with a RMB denominated par value of RMB1.00 each, which are subscribed for and paid up in Hong Kong dollars and are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited;

"H Share-Share Exchange Date" means the date, to be decided and announced by the Guarantor and Guotai Junan Securities, on which certain prescribed shareholders of the Guarantor exchange the Haitong H Shares held by them into Guotai Junan H Shares according to a prescribed exchange ratio;

"Haitong A Shares" means the ordinary shares issued by the Guarantor, with a RMB denominated par value of RMB1.00 each, which are subscribed for and paid up in RMB and are listed and traded on the Shanghai Stock Exchange;

"Haitong H Shares" means the ordinary shares issued by the Guarantor, with a RMB denominated par value of RMB1.00 each, which are subscribed for and paid up in Hong Kong dollars and are listed and traded on The Stock Exchange of Hong Kong Limited;

"Post-Merger Company" means Guotai Junan Securities after the Proposed Merger. The Post-Merger Company will subsequently change its company name;

"RMB" means Renminbi, the lawful currency of the People's Republic of China; and

"Share Exchange" means (i) with respect to Haitong A Shares, the exchange of Haitong A Shares held by certain prescribed shareholders of the Guarantor into Guotai Junan A Shares according to a prescribed exchange ratio; and (ii) with respect to Haitong H Shares, the exchange of Haitong H Shares held by certain prescribed shareholders of the Guarantor into Guotai Junan H Shares according to a prescribed exchange ratio; and **"Share Exchange"** means any of the above share exchanges.

1.2 The headings in this Deed of Amendment do not affect its interpretation.

2. **AMENDMENTS TO THE INSTRUMENT AND THE DEED OF GUARANTEE**

2.1 With effect on and from the date hereof, the following amendments shall be made to the Instrument and the Deed of Guarantee (including the Conditions):

2.1.1 the definition of and all references to "Guarantor" shall include any corporation into which Haitong Securities Co., Ltd. has merged or amalgamated from time to time (which shall include the Post-Merger Company after the Closing Date). The references to "Guarantee" shall be construed accordingly.

2.2 This Deed of Amendment is supplemental to each of the Instrument and the Deed of Amendment, and subject to the amendments to be effected to each of the Instrument and the Deed of Amendment hereunder, each of the Instrument and the Deed of Amendment and the Notes shall remain in full force and effect.

3. **BENEFIT OF DEED OF AMENDMENT**

3.1 **Deed Poll**

This Deed of Amendment shall take effect as a deed poll for the benefit of the Noteholders from time to time.

3.2 **Benefit**

3.3 This Deed of Amendment shall enure to the benefit of the Noteholder and its (and any subsequent) successors and assigns, each of which shall be entitled severally to enforce this Deed of Amendment against the Issuer, the Guarantor and their respective successor.

3.4 **Assignment**

Neither the Issuer nor the Guarantor or any of their respective successor shall be entitled to assign or transfer all or any of its rights, benefits and obligations hereunder. Each Noteholder shall be entitled to assign all or any of its rights and benefits hereunder.

4. **GOVERNING LAW AND JURISDICTION**

4.1 **Governing Law**

This Deed of Amendment and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with the laws of England.

4.2 **Jurisdiction**

The courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with this Deed of Amendment and accordingly any legal action or proceedings arising out of or in connection with this Deed of Amendment (including any legal action or proceedings relating to non-contractual obligations arising out of or in connection with them) ("**Proceedings**") may be brought in such courts. Each of the Issuer and the Guarantor irrevocably submits to the exclusive jurisdiction of the courts of England in respect of any such Proceedings and waives any objection to Proceedings

in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is made for the benefit of each of the Noteholders and shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

4.3 **Service of Process**

Each of the Issuer and the Guarantor has irrevocably appointed Haitong Bank, S.A., London Branch, 8 Finsbury Circus, EC2M 7EA, London, as its authorised agent to receive, for it and on its behalf, service of process in any Proceedings in England. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the Issuer or the Guarantor). If for any reason such process agent ceases to be able to act as such or no longer has an address in England, each of the Issuer and the Guarantor irrevocably agrees to appoint a substitute process agent and shall immediately notify the Noteholders of such appointment. Nothing shall affect the right to serve process in any manner permitted by law.

5. **DEPOSIT OF THE DEED OF AMENDMENT**

This Deed of Amendment shall be deposited with and held by the Agent until all and every payment obligations under the Notes and the Instrument are discharged in full. Each of the Issuer and the Guarantor hereby acknowledges the right of every Noteholder to the production of this Deed of Amendment.

IN WITNESS WHEREOF this Deed of Amendment has been executed as a deed by the parties hereto and is intended to be and is hereby delivered on the date first before written.

Signed, sealed and delivered as a deed

For and on behalf of

HAITONG BANK, S.A.

By:

By:

Name:

Name:

Title:

Title:

Signed, sealed and delivered as a deed

For and on behalf of

HAITONG SECURITIES CO., LTD.

By:

Name:

Title: