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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Industrial and Commercial Bank of China Limited, you should at once hand this circular together with the accompanying proxy form and the reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中國工商銀行股份有限公司  
**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**  
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

**Stock Code: 1398**

**EUR Preference Shares Stock Code: 4604**

**USD Preference Shares Stock Code: 4620**

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**NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2021**

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A notice convening the EGM to be held at Industrial and Commercial Bank of China Limited, 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Thursday, 25 November 2021 at 2:50 p.m., is set out on pages 11 to 12 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited by hand, by post or by fax not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the EGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited or to the Bank's Board of Directors' Office on or before Friday, 5 November 2021.

The Chinese and English version of the circular and the enclosed proxy form and reply slip are available on the Bank's website ([www.icbc-ltd.com](http://www.icbc-ltd.com)) and the "HKEXnews" website of HKEX ([www.hkexnews.hk](http://www.hkexnews.hk)). You may download or access the aforesaid documents by clicking "Investor Relations" on the homepage of the Bank's website or browsing through the HKEXnews website of the HKEX. If there are any inconsistencies between the Chinese version and the English version of this circular, the Chinese version shall prevail.

11 October 2021

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## DEFINITION

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

“A Shares”	domestic shares of RMB1.00 each in the share capital of ordinary shares of the Bank, which are listed on the Shanghai Stock Exchange and traded in RMB
“Articles”	the articles of association of the Bank from time to time
“Bank”	Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares and offshore preference shares of which are listed on the Hong Kong Stock Exchange (H Shares Stock Code: 1398, EUR Preference Shares Stock Code: 4604 and USD Preference Shares Stock Code: 4620), and the A Shares and domestic preference shares of which are listed on the Shanghai Stock Exchange (A Shares Stock Code: 601398 and Domestic Preference Shares Stock Codes: 360011, 360036), respectively
“Board”	the Board of Directors of the Bank
“Company Law”	The Company Law of the PRC
“Directors”	the directors of the Bank
“EGM”	the second extraordinary general meeting for the year 2021 of the Bank to be held on 25 November 2021
“H Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of ordinary shares of the Bank, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HKEX”	Hong Kong Exchanges and Clearing Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Ordinary Shares”	A Shares and/or H Shares
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of Shares
“Shares”	Ordinary shares and/or preference shares



中國工商銀行股份有限公司  
**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**  
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 1398

EUR Preference Shares Stock Code: 4604

USD Preference Shares Stock Code: 4620

***Executive Directors:***

Mr. Chen Siqing  
Mr. Liao Lin  
Mr. Wang Jingwu

***Registered Office:***

55 Fuxingmennei Avenue  
Xicheng District, Beijing 100140  
PRC

***Non-executive Directors:***

Mr. Lu Yongzhen  
Mr. Zheng Fuqing  
Mr. Feng Weidong  
Ms. Cao Liquan  
Ms. Chen Yifang

***Place of Business in Hong Kong:***

33/F, ICBC Tower  
3 Garden Road  
Central, Hong Kong

***Independent non-executive Directors:***

Mr. Anthony Francis Neoh  
Mr. Yang Siu Shun  
Mr. Shen Si  
Mr. Nout Wellink  
Mr. Fred Zulu Hu

11 October 2021

*To the Shareholders*

Dear Sir or Madam,

**NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2021**

**1 INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain proposals to be considered at the EGM and to set out the notice of the EGM.

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## LETTER FROM THE BOARD

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At the EGM, the following resolutions will be considered and, if thought fit, to be passed:

**As Ordinary Resolutions:**

- (1) Proposal on the Payment Plan of Remuneration to Directors for 2020
- (2) Proposal on the Payment Plan of Remuneration to Supervisors for 2020
- (3) Proposal on the Election of Mr. Zheng Guoyu as Executive Director of Industrial and Commercial Bank of China Limited
- (4) Proposal on the Election of Mr. Dong Yang as Non-executive Director of Industrial and Commercial Bank of China Limited
- (5) Proposal on the Election of Mr. Zhang Jie as External Supervisor of Industrial and Commercial Bank of China Limited
- (6) Proposal on the Application for Temporary Authorization Limit for External Donations

**2 PROPOSAL ON THE PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2020**

In accordance with the Articles and relevant regulations, the Proposal on Payment of Remuneration to the Directors for 2020 is now submitted (set out in Appendix 1).

The Proposal on the Payment Plan of Remuneration to Directors for 2020 was considered and approved at the meeting of the Board which was held on 27 August 2021 and is now submitted to the General Meeting of Shareholders for consideration.

**3 PROPOSAL ON THE PAYMENT PLAN OF REMUNERATION TO SUPERVISORS FOR 2020**

In accordance with the Articles and relevant regulations, the Proposal on Payment of Remuneration to the Supervisors for 2020 is now submitted (set out in Appendix 2).

The meeting of the Board of Supervisors of the Bank on 27 August 2021 agreed to submit the Proposal on the Payment Plan of Remuneration to Supervisors for 2020 to the General Meeting of Shareholders for consideration.

**4 PROPOSAL ON THE ELECTION OF MR. ZHENG GUOYU AS EXECUTIVE DIRECTOR OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**

In order to ensure the smooth operation of the Board, in compliance with relevant laws and regulations such as the Company Law, and the relevant provisions of the Articles, the Board considered and approved the Proposal on the Nomination of Mr. Zheng Guoyu as Candidate of Executive Director of Industrial and Commercial Bank of China Limited on 24 September 2021, and resolved Mr. Zheng Guoyu be nominated as Candidate for Executive Director of the Bank.

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## LETTER FROM THE BOARD

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It is proposed that the General Meeting of Shareholders elects Mr. Zheng Guoyu as the Executive Director of the Bank. The election of Mr. Zheng Guoyu as Executive Director of the Bank is subject to the approval of the China Banking and Insurance Regulatory Commission (“CBIRC”).

The biography of Mr. Zheng Guoyu is set out below: Zheng Guoyu, male, Chinese nationality, was born in September 1967. Mr. Zheng Guoyu joined Bank of China since November 1988. He was appointed as Assistant to General Manager and Deputy General Manager of Hubei Branch in May 2001, General Manager of Shanxi Branch in January 2012, General Manager of Sichuan Branch in June 2015, Member of Executive Committee of Bank of China in January 2019, and Executive Vice President of Bank of China in May 2019. He was appointed as the Senior Executive Vice President of Industrial and Commercial Bank of China Limited in September 2021. Mr. Zheng Guoyu graduated from Huazhong University of Science and Technology. He obtained a Master of Business Administration Degree. Mr. Zheng Guoyu is a senior economist.

According to the Articles, the term of office of each director is three years, and a director is eligible for re-election upon the expiry of his/her term. The remuneration of directors of the Bank shall follow the relevant regulations and the relevant remuneration plans will be approved in accordance with the relevant procedures and submitted to the General Meeting of Shareholders for consideration and approval. The details of the remuneration of the directors of the Bank are available in the Bank’s annual reports and relevant announcements. As at the date of this circular, Mr. Zheng Guoyu has not held directorships in any listed companies in the last three years, he does not have any relationship with directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor does he hold any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed in this circular, there are no other matters relating to the election of Mr. Zheng Guoyu that need to be brought to the attention of the Shareholders of the Bank nor is there any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **5 PROPOSAL ON THE ELECTION OF MR. DONG YANG AS NON-EXECUTIVE DIRECTOR OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**

In order to ensure the smooth operation of the Board, in compliance with relevant laws and regulations such as the Company Law, and the relevant provisions of the Articles, the Board considered and approved the Proposal on the Nomination of Mr. Dong Yang as Candidate of Non-executive Director of Industrial and Commercial Bank of China Limited on 27 August 2021, and resolved Mr. Dong Yang be nominated as Candidate for Non-executive Director of the Bank.

It is proposed that the General Meeting of Shareholders elects Mr. Dong Yang as Non-executive Director of the Bank. The election of Mr. Dong Yang as Non-executive Director of the Bank is subject to the approval of the CBIRC.

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## LETTER FROM THE BOARD

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The biography of Mr. Dong Yang is set out below: Dong Yang, male, Chinese nationality, born in November 1966. Mr. Dong Yang joined the Ministry of Finance in August 1989 and worked successively in the Human Resources Department, the Department of Industry and Transportation, the Department of Economy and Trade and the Department of National Defense. Since 2001, he has successively served as assistant researcher, researcher and secretary (director level) of the Department of National Defense of the Ministry of Finance. Since April 2015, he has successively served as a member of the CPC Committee, Deputy Inspector, and Discipline Inspection Team Leader of the Commissioner's Office of the Ministry of Finance in Heilongjiang. Since December 2018, he has served as a member of the CPC Committee, Deputy Inspector and Discipline Inspection Leader of the Commissioner's Office of the Ministry of Finance in Beijing. From April 2019, he served as a member of the CPC Committee, Deputy Director, and Discipline Inspection Team Leader of the Beijing Regulatory Bureau of the Ministry of Finance. Mr. Dong Yang graduated from the Beijing Normal University, and obtained a Master's degree in Management from Harbin Engineering University.

According to the Articles, the term of office of each director is three years, and a director is eligible for re-election upon the expiry of his/her term. Mr. Dong Yang will not receive remuneration from the Bank during his term of office, his remuneration shall be paid by Huijin. The details of the remuneration of the directors of the Bank are available in the Bank's annual reports and relevant announcements. As at the date of this circular, save as disclosed in this circular, Mr. Dong Yang has not held directorships in listed companies in the last three years, nor positions in the Bank or its subsidiaries. He does not have any relationship with directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor does he hold any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed in this circular, there are no other matters relating to the election of Mr. Dong Yang that need to be brought to the attention of the Shareholders of the Bank nor is there any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **6 PROPOSAL ON THE ELECTION OF MR. ZHANG JIE AS EXTERNAL SUPERVISOR OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**

The term of Mr. Qu Qiang as the External Supervisor of the Board of Supervisors of the Bank will expire in December 2021, and the election of a new External Supervisor is required. In accordance with the relevant laws and regulations and the relevant requirements of the Articles, the candidates of External Supervisor shall be nominated by the Board of Supervisors of the Bank or shareholders with 1% or more of the voting shares of the Bank, and elected by the General Meeting of Shareholders. On 27 August 2021, a meeting of the Board of Supervisors of the Bank was held and considered and approved the Proposal on the Nomination of Mr. Zhang Jie as Candidate of External Supervisor of Industrial and Commercial Bank of China Limited, and resolved Mr. Zhang Jie be nominated as Candidate of External Supervisor of the Bank.

It is proposed that the General Meeting of Shareholders elects Mr. Zhang Jie as External Supervisor of the Bank, and his term of office will commence when the approval from the General Meeting of Shareholders is obtained.

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## LETTER FROM THE BOARD

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The biography of Mr. Zhang Jie is set out below: Zhang Jie, male, Chinese nationality, was born in March 1965. Mr. Zhang Jie is currently a professor and doctoral supervisor of the Renmin University of China, director of the International Monetary Institute, a distinguished professor of the Ministry of Education's "Changjiang Scholars Program", a famous teacher of the national "Ten Thousand Talents Program", and a national candidate of the "New Century Talents Project". Mr. Zhang is a recipient of the special government allowance provided by the State Council to experts, and is engaged in research on the topics of institutional finance, China's financial system and financial development. He was the Dean of the School of Finance of Shaanxi Institute of Finance and Economics, the Associate Dean of the School of Economics and Finance of Xi'an Jiaotong University, the Associate Dean of the School of Finance of Renmin University of China, and the first Secretary General of the College Finance Teaching Steering Committee of the Ministry of Education. At present, he is concurrently a researcher of the Finance Research Institute of the Counsellor's Office of the State Council, and an executive director of the China Society for Finance and Banking. Mr. Zhang Jie graduated from Shaanxi University of Finance and Economics with a Doctorate degree in Economics.

Save as disclosed above, Mr. Zhang Jie has not held directorships in any listed companies in the last three years, or positions in the Bank or the subsidiaries of the Bank, he does not have any relationship with any directors, senior management members, substantial shareholders or controlling shareholders of the Bank, and does not hold any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

According to the Articles, the term of each supervisor is three years, and a supervisor is eligible for re-election upon expiry of his/her term. The remuneration of External Supervisor of the Bank shall follow the relevant regulations. The remuneration plan will be submitted to the General Meeting of Shareholders for consideration and approval after being considered according to relevant procedures. Details of the remuneration of the supervisors of the Bank are available in the Bank's annual reports and relevant announcements.

Save as disclosed in this circular, there are no other matters relating to the election of Mr. Zhang Jie that need to be brought to the attention of the Shareholders of the Bank nor is there any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **7 PROPOSAL ON THE APPLICATION FOR TEMPORARY AUTHORIZATION LIMIT FOR EXTERNAL DONATIONS**

In order to better fulfil social responsibilities of a large state-owned bank, support rural revitalization, poverty alleviation and other social welfare undertakings, it is applied that the temporary authorisation limit for external donations for 2021 be increased by RMB30 million.

According to the Bank's current Plan on Authorization of the Shareholders' General Meeting to the Board of Directors and the Plan on Authorization of the Board of Directors to the President, the authorization limit of the Board and the President for external donations is RMB100 million. If the authorization limit is exceeded, it needs to be submitted to the Board and General Meeting of Shareholders for consideration and approval. In recent years, the Bank developed business steadily and at the same time fully leveraged the external donation resources to support material missions including consolidating and expanding the fruit of poverty alleviation and fighting the epidemic, demonstrating the responsibilities and commitments of a large state-owned bank. This year, in order to implement the national strategic arrangements on consolidating and expanding the fruit in poverty alleviation and comprehensively promoting rural revitalization and continue to contribute to public welfare projects such as disaster relief, charity, culture and education, application is made to increase

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## LETTER FROM THE BOARD

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the temporary authorization limit for external donations by RMB30 million, based on the Bank's existing authorization amount (i.e. the limit for total external donations for 2021 be increased to RMB130 million). External donations within this limit shall be subject to the approval of the President upon the delegation by the Board after the authorization by the General Meeting of Shareholders. This temporary authorization limit for external donations will take effect after consideration and approval of the General Meeting of Shareholders.

The Proposal on the Application for Temporary Authorization Limit for External Donations was considered and approved at the meeting of the Board which was held on 27 August 2021 and is now submitted to the General Meeting of Shareholders for consideration.

### **8 THE EGM**

A notice convening the EGM to be held at Industrial and Commercial Bank of China Limited, 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Thursday, 25 November 2021 at 2:50 p.m., is set out on pages 11 to 12 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited by hand, by post or by fax not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the EGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited or to the Bank's Board of Directors' Office on or before Friday, 5 November 2021.

### **9 RECOMMENDATION**

The Board considers that the above proposals are in the best interests of the Bank and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions which will be proposed at the EGM.

**The Board of Directors of  
Industrial and Commercial Bank of China Limited**

## PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2020

Unit: RMB10,000

Name	Position	Details of remuneration before tax received from the Bank for 2020 <sup>Note 1</sup>				Incentive compensation for 2018-2020	Obtain remuneration from shareholder entities or other related parties or not
		Remuneration payable	Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance	Other monetary income	Total		
		1	2	3	4=1+2+3		
Chen Siqing	Chairman of the Board of Directors, Executive Director	85.22	15.88	—	101.10	40.02	No
Liao Lin	Vice Chairman of the Board of Directors, Executive Director, President	76.70	15.43	—	92.13	23.41	No
Lu Yongzhen	Non-executive Director	—	—	—	—	—	Yes
Zheng Fuqing		—	—	—	—	—	Yes
Feng Weidong		—	—	—	—	—	Yes
Cao Liqun		—	—	—	—	—	Yes
Anthony Francis Neoh	Independent Non-executive Director <sup>Note 3</sup>	52.00	—	—	52.00	—	Yes
Yang Siu Shun		47.00	—	—	47.00	—	Yes
Shen Si		47.00	—	—	47.00	—	Yes
Nout Wellink		47.00	—	—	47.00	—	No
Fred Zulu Hu		41.00	—	—	41.00	—	Yes
<b>Directors leaving office</b>							
Gu Shu	Vice Chairman of the Board of Directors, Executive Director, President	85.22	15.88	—	101.10	68.98	No
Hu Hao	Executive Director, Senior Executive Vice President	6.39	1.36	—	7.75	42.45	No
Ye Donghai	Non-executive Director	—	—	—	—	—	Yes
Mei Yingchun	Non-executive Director	—	—	—	—	—	Yes
Dong Shi	Non-executive Director	—	—	—	—	—	Yes
Sheila Colleen Bair	Independent Non-executive Director	11.50	—	—	11.50	—	Yes

*Notes:*

1. Remuneration of the Chairman of the Board of Directors, the President and Executive Directors of the Bank is governed by the relevant government remuneration policies in relation to the persons in charge of central government-owned financial enterprises. The remuneration before tax payable to the Chairman of the Board of Directors, the President and other Directors of the Bank set out in the table above represents the total amount of remuneration for 2020 for each of these individuals, which includes figures disclosed in the 2020 Annual Report of the Bank.
2. Pursuant to relevant government regulations, the incentive compensation during the period 2018–2020 for the Chairman of the Board of Directors, the President and the Executive Directors of the Bank shall be calculated at the end of the performance assessment term based on the term of office, annual salary level and the results of the performance reviews during the appointment term (where 3 years amounts to one performance assessment term). The incentive compensation of Mr. Yi Huiman, former Chairman of the Board of Directors and Executive Director of the Bank, was RMB254.3 thousand. The incentive compensation of Mr. Zhang Hongli, former Executive Director and Senior Executive Vice President during his term of office was RMB94.1 thousand. The incentive compensation of Mr. Wang Jingdong, former Executive Director and Senior Executive Vice President, was RMB125.5 thousand. The incentive compensation of Mr. Tan Jiong, former Executive Director and Senior Executive Vice President, was RMB352.8 thousand.
3. The basis for determining the amount of allowance to be paid to the Independent Non-executive Directors of 2020 is that each Independent Non-executive Director is entitled to a basic allowance of RMB300 thousand per person per annum. Each Independent Non-executive Director will also be entitled to an additional allowance of RMB50 thousand per annum for being a chairman of each of the special board committees, an additional allowance of RMB40 thousand per annum for being a vice chairman of each of the special board committees and an additional allowance of RMB30 thousand per annum for being a member of each of the special board committees.
4. Please refer to the 2020 Annual Report and the relevant announcements for change in personnel of the Bank for the start and the end of the respective terms of office in respect of Directors of the Bank. Changes in the employment of Directors of the Bank from the period of 2020 until 27 August 2021 when the Board considered this Payment Plan of Remuneration to Directors are shown as follows:
  - (1) In January 2020, Mr. Feng Weidong took office as Non-executive Director of the Bank.
  - (2) In January 2020, Ms. Cao Liqun took office as Non-executive Director of the Bank.
  - (3) In February 2020, Mr. Hu Hao ceased to act as Executive Director of the Bank due to change in job assignments.
  - (4) In February 2020, Mr. Dong Shi ceased to act as Non-executive Director of the Bank due to change in job assignments.
  - (5) In March 2020, Mr. Ye Donghai ceased to act as Non-executive Director of the Bank due to change in job assignments.
  - (6) In March 2020, Ms. Sheila Colleen Bair ceased to act as Independent Non-executive Director of the Bank due to expiration of her term of office.
  - (7) In July 2020, Mr. Liao Lin took office as Executive Director of the Bank.
  - (8) In December 2020, Mr. Gu Shu ceased to act as Vice Chairman of the Board of Directors and Executive Director of the Bank due to change in job assignments.
  - (9) In February 2021, Ms. Mei Yingchun ceased to act as Non-executive Director of the Bank due to expiration of her term of office.
  - (10) In March 2021, Mr. Liao Lin took office as Vice Chairman of the Board of Directors.
  - (11) In August 2021, Ms. Chen Yifang took office as Non-executive Director of the Bank.
5. In 2020, Mr. Lu Yongzhen, Mr. Zheng Fuqing, Mr. Feng Weidong, Ms. Cao Liqun, Mr. Ye Donghai, Ms. Mei Yingchun and Mr. Dong Shi for 2020 have not received remuneration from the Bank.
6. As the Bank's Independent Non-executive Directors and some of the Bank's Non-executive Directors served as directors or senior management of other legal persons or organizations other than the Bank or the controlled subsidiaries of the Bank, such legal persons or organizations became related parties of the Bank. Some of the abovementioned Directors obtained remuneration from such related parties. Except to the extent of the aforementioned circumstances, none of the Bank's Directors received remuneration from related parties of the Bank in 2020.
7. The total remuneration before tax for Directors, Supervisors and senior management members paid by the Bank for 2020 is approximately RMB18.3046 million.

## PAYMENT PLAN OF REMUNERATION TO SUPERVISORS FOR 2020

Unit: RMB10,000

Name	Position	Details of remuneration before tax received from the Bank for 2020 <sup>Note 1</sup>				Incentive compensation for 2018–2020	Obtain remuneration from shareholder entities or other related parties or not
		Remuneration payable	Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance	Other monetary income	Total		
		1	2	3	4=1+2+3		
Zhang Wei	Shareholder Supervisor <sup>Note 3</sup>	186.43	23.35	—	209.78	—	No
Huang Li	Employee Supervisor <sup>Note 4</sup>	5.00	—	—	5.00	—	No
Wu Xiangjiang	Supervisor <sup>Note 4</sup>	1.25	—	—	1.25	—	No
Qu Qiang	External Supervisor <sup>Note 5</sup>	25.00	—	—	25.00	—	No
Shen Bingxi	Supervisor <sup>Note 5</sup>	—	—	—	—	—	No
<b>Supervisors leaving office</b>							
Yang Guozhong	Chairman of the Board of Supervisors	85.22	15.88	—	101.10	24.00	No
Hui Ping	Employee Supervisor	3.75	—	—	3.75	—	No

## Notes:

- The remuneration before tax payable to the Supervisors of the Bank set out in the table above represents the total amount of remuneration for 2020 for each of these individuals, which includes figures disclosed in the 2020 Annual Report of the Bank.
- Pursuant to relevant government regulations, the incentive compensation during the period 2018–2020 for the Chairman of the Board of Supervisors of the Bank shall be calculated at the end of the performance assessment term based on the term of office, annual salary level and the results of the performance reviews during the appointment term (where 3 years amounts to one performance assessment term). The incentive compensation of Mr. Qian Wenhui, former Chairman of the Board of Supervisors of the Bank, was RMB17.4 thousand.
- The total remuneration before tax of Shareholder Supervisor for 2020 was determined pursuant to the actual duties and responsibilities of such individual. Pursuant to regulations of the China Banking and Insurance Regulatory Commission, as part of the total remuneration before tax payable to the Shareholder Supervisor of the Bank for 2020, payment of 40% or more of the performance-based salary will be deferred. The deferred amount will be accrued in the Bank's accounts. The deferred payment will be made having regard to the operating performance and status for the years 2021 to 2023, and the proportion payable each year will be one third of the amount. The deferred payment for the performance-based salaries of Mr. Zhang Wei, Shareholder Supervisor, for 2020 is RMB514.7 thousand and the actual amount of remuneration paid (pre-tax) for 2020 is RMB1,583.1 thousand.
- The allowance (pre-tax) for the Employee Supervisors for 2020 is calculated as 20% of the basic allowance of an External Supervisor and determined based on actual duties and responsibilities of such individuals. Such remuneration of the Employee Supervisors as indicated in the table above is the allowance for acting as Employee Supervisor of the Bank, and excludes remuneration received by these Supervisors for other positions assumed in the Bank.
- The basic allowance standard for the External Supervisors for 2020 is RMB250 thousand per person. Mr. Shen Bingxi has not received allowance from the Bank since June 2016, according to the requirements of relevant government authorities.
- Please refer to the 2020 Annual Report and the relevant announcements for change in personnel of the Bank for the start and the end of the respective terms of office in respect of Supervisors of the Bank. Changes of Supervisors of the Bank from 2020 until now are shown as follows:
  - In January 2020, Mr. Yang Guozhong took office as Shareholder Supervisor and Chairman of the Board of Supervisors of the Bank.
  - In September 2020, Mr. Wu Xiangjiang took office as Employee Supervisor of the Bank.
  - In September 2020, Mr. Hui Ping ceased to act as Employee Supervisor due to his age.
  - In March 2021, Mr. Yang Guozhong ceased to act as Shareholder Supervisor and Chairman of the Board of Supervisors of the Bank due to change in job assignments.
  - In July 2021, Mr. Huang Liangbo took office as Shareholder Supervisor and Chairman of the Board of Supervisors of the Bank.



中國工商銀行股份有限公司

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**

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

Stock Code: 1398

EUR Preference Shares Stock Code: 4604

USD Preference Shares Stock Code: 4620

## NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2021

**NOTICE IS HEREBY GIVEN** that the second extraordinary general meeting of 2021 (the “**EGM**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) will be held at Industrial and Commercial Bank of China Limited, 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Thursday, 25 November 2021 at 2:50 p.m. to consider and, if thought fit, to pass the following resolutions:

### As Ordinary Resolutions:

1. Proposal on the Payment Plan of Remuneration to Directors for 2020
2. Proposal on the Payment Plan of Remuneration to Supervisors for 2020
3. Proposal on the Election of Mr. Zheng Guoyu as Executive Director of Industrial and Commercial Bank of China Limited
4. Proposal on the Election of Mr. Dong Yang as Non-executive Director of Industrial and Commercial Bank of China Limited
5. Proposal on the Election of Mr. Zhang Jie as External Supervisor of Industrial and Commercial Bank of China Limited
6. Proposal on the Application for Temporary Authorization Limit for External Donations

**The Board of Directors of  
Industrial and Commercial Bank of China Limited**

Beijing, PRC  
11 October 2021

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## NOTICE OF EGM

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*Notes:*

**(1) Closure of register of members and eligibility for attending the EGM**

Holders of H shares of the Bank (the “H Shares”) are advised that the register of members will be closed from Tuesday, 26 October 2021 to Thursday, 25 November 2021 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Bank maintained in Hong Kong at the close of business on Monday, 25 October 2021 are entitled to attend the EGM.

Holders of H Shares who wish to attend the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Monday, 25 October 2021.

**(2) Proxy**

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

To be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H Share registrar of the Bank by hand, by post or by fax not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be) by holders of H Shares. The H Share registrar of the Bank is Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990). Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the EGM if he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

**In order to prevent the spread of Novel Coronavirus (COVID-19) and ensure the health and safety of the Shareholders, it is suggested that Shareholders consider appointing the chairman of the meeting as his/her proxy to vote at the meeting instead of attending the EGM in person.**

**(3) Reply Slip**

Shareholders who intend to attend the EGM in person or by proxy should return the reply slip by hand, by post or by fax to the Bank’s Board of Directors’ Office or Computershare Hong Kong Investor Services Limited on or before Friday, 5 November 2021. The Bank’s Board of Directors’ Office is located at 55 Fuxingmennei Avenue, Xicheng District, Beijing 100140, PRC (Tel: (86 10) 8101 1187, Fax: (86 10) 6610 6139). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

**(4) Other issues**

Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identification documents.

The EGM starts at 2:50 p.m. Registration for admission to the EGM will take place from 2:00 p.m. to 2:50 p.m..