
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

USD Preference Shares Stock Code: 4620

**NOTICE OF THE FIRST
EXTRAORDINARY GENERAL MEETING OF 2023**

A notice convening the EGM to be held at Head Office of Industrial and Commercial Bank of China Limited, 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Thursday, 30 November 2023 at 2:50 p.m., is set out on pages 14 to 15 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 Monday, 20 November 2023.

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) and the "HKEXnews" website of HKEX (www.hkexnews.hk). You may download or access the aforesaid documents on 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.

10 November 2023

TABLE OF CONTENTS

	<i>Page</i>
DEFINITION	1
LETTER FROM THE BOARD	3
1 INTRODUCTION	3
2 PROPOSAL ON THE PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2022.....	4
3 PROPOSAL ON THE PAYMENT PLAN OF REMUNERATION TO SUPERVISORS FOR 2022.....	4
4 PROPOSAL ON THE APPLICATION FOR TEMPORARY AUTHORIZATION LIMIT FOR EXTERNAL DONATIONS	4
5 PROPOSAL ON THE ISSUANCE AMOUNT OF CAPITAL INSTRUMENTS	6
6 PROPOSAL ON THE ELECTION OF MR. HERBERT WALTER AS INDEPENDENT DIRECTOR OF ICBC	7
7 THE EGM	9
8 RECOMMENDATION.....	9
APPENDIX 1 PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2022	10
APPENDIX 2 PAYMENT PLAN OF REMUNERATION TO SUPERVISORS FOR 2022	12
NOTICE OF EGM	14

DEFINITION

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 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 first extraordinary general meeting for the year 2023 of the Bank to be held on 30 November 2023
“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

DEFINITION

“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
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. Feng Weidong
Ms. Cao Liquan
Ms. Chen Yifang
Mr. Dong Yang

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. Fred Zulu Hu
Mr. Norman Chan Tak Lam

10 November 2023

To the Shareholders

Dear Sir or Madam,

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2023

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.

LETTER FROM THE BOARD

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 2022
- (2) Proposal on the Payment Plan of Remuneration to Supervisors for 2022
- (3) Proposal on the Application for Temporary Authorization Limit for External Donations

As Special Resolution:

- (4) Proposal on the Issuance Amount of Capital Instruments

As Ordinary Resolution:

- (5) Proposal on the Election of Mr. Herbert Walter as Independent Director of ICBC

2 PROPOSAL ON THE PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2022

In accordance with the Articles and relevant regulations, the Proposal on Payment of Remuneration to the Directors for 2022 is now submitted (set out in Appendix 1).

The Proposal on the Payment Plan of Remuneration to Directors for 2022 was considered and approved at the meeting of the Board which was held on 30 August 2023 and is now submitted to the Shareholders' General Meeting for consideration and approval.

3 PROPOSAL ON THE PAYMENT PLAN OF REMUNERATION TO SUPERVISORS FOR 2022

In accordance with the Articles and relevant regulations, the Proposal on Payment of Remuneration to the Supervisors for 2022 is now submitted (set out in Appendix 2).

The meeting of the Board of Supervisors of the Bank on 30 August 2023 agreed to submit the Proposal on the Payment Plan of Remuneration to Supervisors for 2022 to the Shareholders' General Meeting for consideration and approval.

4 PROPOSAL ON THE APPLICATION FOR TEMPORARY AUTHORIZATION LIMIT FOR EXTERNAL DONATIONS

In order to better fulfil its social responsibilities as a major state-owned bank, and proactively support public welfare projects such as rural revitalization, charity, culture and education, it is applied that the temporary authorization limit for external donations for 2023 be increased by RMB45 million.

LETTER FROM THE BOARD

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 provides that the authorization power of the Board and the President is: the expense on a single external donation shall not exceed RMB8 million, and the total expense of external donations of the current year shall not exceed the sum of RMB25 million and 0.03% of the Bank's net profit in the preceding year (where the sum would exceed RMB100 million, it shall be implemented in accordance with the amount of RMB100 million). According to the 2022 audited net profit of the Bank, the authorization limit of the Board and the President for external donations is RMB100 million. External donations that exceed the authorization limit must be submitted to the Board and Shareholders' General Meeting for consideration and approval.

In recent years, the Bank steadfastly stayed true to the original aspiration of serving the people and practicing the mission of supporting rural revitalisation with financial services, relied on the strength of its business, actively and satisfactorily performed material duties such as financial services for rural revitalization, and contributed the Bank's power for improving people's livelihood and well-being. At the same time, the Bank continuously deepened the virtue of the Group's public welfare brand "ICBC Sight Initiative", enriched the forms of public welfare charity activities, increased the intensity of the charitable activities, demonstrating the social responsibility of a major state-owned bank to create value for society and to benefit the people. In 2023, in order to continuously and comprehensively implement the national strategic arrangements on comprehensively promoting rural revitalization, firmly perform material duties such as rural development, improve rural infrastructure and rural governance and proactively fulfil the social responsibilities and commitments of a major state-owned bank, an application is made to increase the temporary authorization limit for external donations by RMB45 million, based on the Bank's existing authorization amount (i.e. the limit for total external donations for 2023 be increased to RMB145 million), the donation is mainly used to support rural revitalization and common prosperity, as well as public welfare projects such as charity, culture and education. 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 Shareholders' General Meeting. This temporary authorization limit for external donations will take effect after consideration and approval of the Shareholders' General Meeting.

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 30 August 2023 and is now submitted to the Shareholders' General Meeting for consideration and approval.

LETTER FROM THE BOARD

5 PROPOSAL ON THE ISSUANCE AMOUNT OF CAPITAL INSTRUMENTS

In accordance with the relevant requirements under the laws and regulations and the Articles, in order to further support the development of the real economy, effectively prevent financial risks, steadily improve the capital strength of the Bank, optimize the capital structure and maintain good market image of the Bank, it is hereby submitted to the Shareholders' General Meeting for approval the proposal on the issuance of capital instruments of the Bank in accordance with the following terms and conditions:

I. Issuance Plan of Capital Instruments

- (1) Application for additional issuance of tier 2 capital instruments of RMB240 billion or an equivalent in foreign currency.**
- (2) In order to satisfy the latest regulatory filing requirements, the issuance quota of RMB130 billion or an equivalent in foreign currency write-down undated tier 1 capital bonds that has been considered and approved at the First Extraordinary General Meeting of 2022, but that has not yet been issued, will no longer be used, and the aforesaid quota will be re-applied for in this proposal altogether.**
- (3) Approve the issuance of the write-down undated tier 1 capital bonds and write-down eligible tier 2 capital instruments by the Bank in accordance with the following terms and conditions:**
 1. Type of capital instruments: write-down undated tier 1 capital bonds or write-down eligible tier 2 capital instruments, which meet the relevant requirements as stipulated in the Regulation Governing Capital of Commercial Banks (Provisional), and may be applied to replenish capital of commercial banks;
 2. Market: domestic and overseas markets;
 3. Tenor: same as the ongoing operation term of the issuer for write-down undated tier 1 capital bonds; not less than 5 years for write-down eligible tier 2 capital instruments;
 4. Means of loss absorption: upon the occurrence of triggering events as specified in the issuance document, the loss shall be absorbed through a write-down mechanism;
 5. Interest rate: to be determined with reference to market interest rates;
 6. Use of proceeds: write-down undated tier 1 capital bonds to replenish other tier 1 capital of the Bank; write-down eligible tier 2 capital instruments to replenish other tier 2 capital of the Bank;

LETTER FROM THE BOARD

7. Term of validity of the resolution: from the date of approval by the Shareholders' General Meeting of the Bank and shall be valid until 24 months after the date of approval by the National Administration of Financial Regulation.

II. Matter for authorization

Subject to approval and grant of authority by the Shareholders' General Meeting to the Board, the Board delegates the full power and authority to the senior management to handle all matters relating to the issuance of such capital instruments at an appropriate time in accordance with the regulations and approval requirements promulgated by relevant regulatory authorities, including but not limited to decide on related matters such as time of issuance, batch, amount, currency, tenor, interest rate, market and manner of issuance in accordance with market conditions, the Bank's asset and liability structure and other factors. The term of such authorization shall commence on the date of approval of this proposal by the Shareholders' General Meeting of the Bank and shall be valid until 24 months after the date of approval by the National Administration of Financial Regulation; the Board delegates the full power and authority to the senior management to handle all related matters such as interest payment, redemption and write-down (if any) in accordance with the regulations and approval requirements promulgated by relevant regulatory authorities during the term of such capital instruments.

The Proposal on the Issuance Amount of Capital Instruments was considered and approved at the meeting of the Board which was held on 27 October 2023 and is now submitted to the Shareholders' General Meeting for consideration and approval.

6 PROPOSAL ON THE ELECTION OF MR. HERBERT WALTER AS INDEPENDENT DIRECTOR OF ICBC

In order to ensure the smooth operation of the Board, in accordance with the Company Law, relevant laws and regulations and the relevant requirements under the Articles, the Board considered and approved the Proposal on the Nomination of Mr. Herbert Walter as Candidate for Independent Director of Industrial and Commercial Bank of China Limited on 9 November 2023, and resolved Mr. Herbert Walter be nominated as candidate for Independent Director of the Bank. The Board is of the view that, Mr. Herbert Walter has rich experience and solid professionalism in the field of economics and finance, which is in line with the Bank's development strategy. As such, Mr. Herbert Walter's track records and experience and his professional strengths can provide the Board with valuable views and can promote the diversity of the Board membership. Besides, after reviewing the track records and the Declaration of Candidate for Independent Director of Mr. Herbert Walter, the Board is satisfied with the independence of Mr. Herbert Walter as a candidate of Independent Director.

LETTER FROM THE BOARD

It is proposed that the Shareholders' General Meeting elects Mr. Herbert Walter as the Independent Director of the Bank. The election of Mr. Herbert Walter as Independent Director of the Bank is subject to the approval of the National Administration of Financial Regulation.

The biography of Mr. Herbert Walter is set out below: Herbert Walter, male, German nationality, born in August 1953. Mr. Herbert Walter is currently an Independent Non-executive member of the Supervisory Board of AKBANK AG. Mr. Herbert Walter previously served as Chairman of the Board of Dresdner Bank AG, a member of the Holding Board of Allianz SE, a member of the Group Executive Committee and the Global Head of Retail, Private and Commercial Banking of Deutsche Bank. He previously served as Chairman of the German Financial Market Stabilisation Authority (FMSA), and served as Chairman of the German National Resolution Authority (NRA) and as a Plenary Member of the European Single Resolution Board (SRB). He previously served as an Independent Non-executive member of the Supervisory Boards of financial institutions and other companies, including Banco Português de Investimento (BPI), S.A. (Porto), and DEPFA Bank plc (Dublin), ERGO Insurance Group AG, Deutsche Börse Group AG, E.ON Ruhrgas AG and Lufthansa Group AG. He was Chairman of the Advisory Board of the Institute for Law and Finance at the Goethe University Frankfurt am Main and the Karajan Academy of the Berlin Philharmonic Orchestra, and a member of the Advisory Boards of Amundi Asset Management Group (Germany), Consileon Consultancy Group and Scope European Ratings Group. Mr. Herbert Walter obtained a Master's degree in Business Administration from the Ludwig Maximilian University in Munich and holds a Doctorate in Political Science.

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 Shareholders' General Meeting 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.

Save as disclosed in this circular, as at the date of this circular, Mr. Herbert Walter has not held directorships in other listed companies in the last three years, he does not have any affiliation or interest relationship with any other directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, nor is he disqualified from being a director in a listed company pursuant to Rule 3.2.2 of the No. 1 Self-Regulation Guidelines for Listed Companies of the Shanghai Stock Exchange – Standardized Operation, 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.

LETTER FROM THE BOARD

Save as disclosed in this circular, there are no other matters relating to the election of Mr. Herbert Walter 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 THE EGM

A notice convening the EGM to be held at Head Office of Industrial and Commercial Bank of China Limited, 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Thursday, 30 November 2023 at 2:50 p.m., is set out on pages 14 to 15 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 Monday, 20 November 2023.

8 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**

10 November 2023

APPENDIX 1 PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2022

PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2022

Unit: RMB10,000

Name	Position	Details of remuneration before tax received from the Bank for 2022 ^{Note 1}				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	
Incumbent Directors						
Chen Siqing	Chairman of the Board of Directors, Executive Director	91.79	21.14	–	112.93	No
Liao Lin	Vice Chairman of the Board of Directors, Executive Director, President	91.79	21.14	–	112.93	No
Wang Jingwu	Executive Director, Senior Executive Vice President	82.61	20.44	–	103.05	No
Lu Yongzhen	Non-executive	–	–	–	–	Yes
Feng Weidong	Director	–	–	–	–	Yes
Cao Liqun		–	–	–	–	Yes
Chen Yifang		–	–	–	–	Yes
Dong Yang		–	–	–	–	Yes
Anthony Francis Neoh	Independent Non-executive	52.00	–	–	52.00	Yes
Yang Siu Shun	Director ^{Note 3}	47.00	–	–	47.00	Yes
Shen Si		48.50	–	–	48.50	No
Fred Zulu Hu		43.25	–	–	43.25	Yes
Norman Chan Tak Lam		14.00	–	–	14.00	No
Directors leaving office						
Zheng Guoyu	Executive Director, Senior Executive Vice President	82.61	20.44	–	103.05	No
Zheng Fuqing	Non-executive Director	–	–	–	–	Yes
Nout Wellink	Independent Non-executive Director	11.75	–	–	11.75	No

APPENDIX 1 PAYMENT PLAN OF REMUNERATION TO DIRECTORS FOR 2022

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 2022 for each of these individuals, which includes figures disclosed in the 2022 Annual Report of the Bank.
2. Pursuant to relevant government regulations, the incentive compensation during the period 2018-2020 was paid to the Chairman of the Board of Directors, the Vice Chairman of the Board of Directors and Executive Directors of the Bank in 2021 based on their term of office and results of their performance reviews. Accordingly, the Bank accrued RMB16 thousand, RMB9.4 thousand and RMB6.5 thousand for Mr. Chen Siqing, Mr. Liao Lin and Mr. Wang Jingwu respectively, as additional contribution to the annuity plan in 2022.
3. The basis for determining the amount of allowance to be paid to the Independent Non-executive Directors of 2022 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 2022 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 2022 until now, are shown as follows:
 - (1) In January 2022, Mr. Dong Yang took office as Non-executive Director of the Bank.
 - (2) In January 2022, Mr. Zheng Fuqing ceased to act as Non-executive Director of the Bank due to expiration of his term of office.
 - (3) In March 2022, Mr. Nout Wellink ceased to act as Independent Non-executive Director of the Bank due to expiration of his term of office.
 - (4) In September 2022, Mr. Norman Chan Tak Lam took office as Independent Non-executive Director of the Bank.
 - (5) In April 2023, Mr. Zheng Guoyu ceased to act as Executive Director of the Bank due to change of job assignments.
5. In 2022, Mr. Lu Yongzhen, Mr. Feng Weidong, Ms. Cao Liqun, Ms. Chen Yifang, Mr. Dong Yang and Mr. Zheng Fuqing did not receive remuneration from the Bank during their tenure as directors.
6. As the Bank's Independent 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 2022.
7. The total remuneration before tax for Directors, Supervisors and senior management members paid by the Bank for 2022 is approximately RMB21.2097 million.

PAYMENT PLAN OF REMUNERATION TO SUPERVISORS FOR 2022

Unit: RMB10,000

Name	Position	Details of remuneration before tax received from the Bank for 2022 ^{Note 1}				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	
Incumbent Supervisors						
Huang Li	Employee Supervisor ^{Note 2}	5.00	–	–	5.00	No
Zhang Jie	External Supervisor ^{Note 3}	25.00	–	–	25.00	No
Liu Lanbiao		12.99	–	–	12.99	Yes
Supervisors leaving office						
Huang Liangbo	Chairman of the Board of Supervisors	61.19	13.75	–	74.94	No
Zhang Wei	Shareholder Supervisor ^{Note 4}	66.93	8.58	–	75.51	No
Wu Xiangjiang	Employee Supervisor	5.00	–	–	5.00	No
Shen Bingxi	External Supervisor	–	–	–	–	No

Notes:

1. The remuneration before tax payable to the Supervisors of the Bank set out in the table above represents the total amount of remuneration for 2022 for each of these individuals, which includes figures disclosed in the 2022 Annual Report of the Bank.
2. The allowance (pre-tax) for the Employee Supervisors for 2022 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.
3. The basic allowance standard for the External Supervisors for 2022 is RMB250 thousand per person. Mr. Shen Bingxi, being External Supervisor who has left office, has not received allowance from the Bank since June 2016, according to the requirements of relevant government authorities.

APPENDIX 2 PAYMENT PLAN OF REMUNERATION TO SUPERVISORS FOR 2022

4. The total remuneration before tax of Shareholder Supervisor for 2022 was determined pursuant to the actual duties and responsibilities of such individual. Pursuant to relevant regulations of the state, as part of the total remuneration before tax payable to the Shareholder Supervisor of the Bank for 2022, payment of 50% 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 risk exposure and mid- to long-term performance of the business for the years 2023 to 2025, 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, being Shareholder Supervisor who has left office, for 2022 is RMB230 thousand.

5. Please refer to the 2022 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 2022 until now are shown as follows:
 - (1) In April 2022, Mr. Zhang Wei ceased to act as Shareholder Supervisor of the Bank due to his age.
 - (2) In June 2022, Mr. Liu Lanbiao took office as External Supervisor of the Bank.
 - (3) In June 2022, Mr. Shen Bingxi ceased to act as External Supervisor of the Bank due to expiration of his term of office.
 - (4) In September 2022, Mr. Huang Liangbo ceased to act as Shareholder Supervisor and Chairman of the Board of Supervisors of the Bank due to change in job assignments.
 - (5) In January 2023, Mr. Wu Xiangjiang ceased to act as Employee Supervisor of the Bank due to his age.



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
USD Preference Shares Stock Code: 4620

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2023

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2023 (the “EGM”) of Industrial and Commercial Bank of China Limited (the “Bank”) will be held at Head Office of Industrial and Commercial Bank of China Limited, 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Thursday, 30 November 2023 at 2:50 p.m. The EGM will consider and, if thought fit, pass the following resolutions:

As Ordinary Resolutions:

1. Proposal on the Payment Plan of Remuneration to Directors for 2022
2. Proposal on the Payment Plan of Remuneration to Supervisors for 2022
3. Proposal on the Application for Temporary Authorization Limit for External Donations

As Special Resolution:

4. Proposal on the Issuance Amount of Capital Instruments

As Ordinary Resolution:

5. Proposal on the Election of Mr. Herbert Walter as Independent Director of ICBC

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

Beijing, PRC
10 November 2023

NOTICE OF EGM

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 Monday, 27 November 2023 to Thursday, 30 November 2023 (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 Friday, 24 November 2023 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 Friday, 24 November 2023.

(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 authorized 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 authorized attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarised.

To be valid, the proxy form together with the power of attorney or other authorization 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.

(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 Monday, 20 November 2023. 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..