
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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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 SECOND EXTRAORDINARY GENERAL MEETING OF 2024

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 Friday, 20 September 2024 at 2:50 p.m., is set out on pages 18 to 19 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 Saturday, 14 September 2024.

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.

30 August 2024

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
1 INTRODUCTION	3
2 PROPOSAL ON THE ELECTION OF MR. WANG JINGWU TO BE REAPPOINTED AS EXECUTIVE DIRECTOR OF ICBC	4
3 PROPOSAL ON THE ELECTION OF MR. CHEN GUANTING TO BE APPOINTED AS INDEPENDENT DIRECTOR OF ICBC	5
4 PROPOSAL ON THE LIMIT FOR EXTERNAL DONATIONS IN 2024 ..	7
5 PROPOSAL ON THE ENGAGEMENT OF THE EXTERNAL AUDITORS FOR 2024.	8
6 PROPOSAL ON REVIEWING THE PLAN ON AUTHORIZATION OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS OF ICBC (VERSION 2024)	8
7 THE EGM	9
8 RECOMMENDATION	9
APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS OF ICBC (VERSION 2024)	10
NOTICE OF EGM	18

DEFINITIONS

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 second extraordinary general meeting for the year 2024 of the Bank to be held on 20 September 2024
“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
“HKEX”	Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Ordinary Shares”	A Shares and/or H Shares
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Ordinary share(s) and/or preference share(s)
“Shareholder(s)”	holders of Share(s)



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. Liao Lin
Mr. Liu Jun
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. Shen Si
Mr. Fred Zulu Hu
Mr. Norman Chan Tak Lam
Mr. Herbert Walter
Mr. Murray Horn

30 August 2024

To the Shareholders

Dear Sir or Madam,

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2024

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 Election of Mr. Wang Jingwu to be Reappointed as Executive Director of ICBC
- (2) Proposal on the Election of Mr. Chen Guanting to be Appointed as Independent Director of ICBC
- (3) Proposal on the Limit for External Donations in 2024
- (4) Proposal on the Engagement of the External Auditors for 2024

As Special Resolution:

- (5) Proposal on Reviewing the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024)

2 PROPOSAL ON THE ELECTION OF MR. WANG JINGWU TO BE REAPPOINTED AS EXECUTIVE DIRECTOR OF ICBC

According to relevant regulations, Mr. Wang Jingwu is eligible for re-election upon the expiry of his term as Executive Director of the Board of the Bank. In order to ensure the smooth operation of the Board, according to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles, the Board considered and approved the Proposal on Nominating Mr. Wang Jingwu for Re-election as Executive Director and Re-engaging Him to Hold Relevant Posts in Special Committees of the Board of Directors of ICBC, and resolved Mr. Wang Jingwu be nominated as candidate for Executive Director and reappointed as Executive Director of the Bank.

For the independent opinions issued by the Independent Directors of the Bank, please refer to the relevant announcement published by the Bank on the "HKEXnews" website of HKEX (www.hkexnews.hk) on 30 August 2024.

It is proposed that the Shareholders' General Meeting elects Mr. Wang Jingwu as the Executive Director of the Bank. The new term of office of Mr. Wang Jingwu as Executive Director shall take effect on the date when the approval from the Shareholders' General Meeting is obtained.

The biography of Mr. Wang Jingwu is set out below: Wang Jingwu, male, Chinese nationality, born in April 1966. Mr. Wang Jingwu has served as Executive Director, Senior Executive Vice President and concurrently Chief Risk Officer since September 2021, and as Senior Executive Vice President of the Bank since April 2020. He joined The People's Bank of China ("PBC") in August 1985, and has successively served as Supervision

LETTER FROM THE BOARD

Commissioner (Deputy Director level) of PBC Shijiazhuang Central Sub-branch, Head of PBC Shijiazhuang Central Sub-branch and concurrently Director of State Administration of Foreign Exchange (“SAFE”) Hebei Branch, Head of PBC Hohhot Central Sub-branch and concurrently Director of SAFE Inner Mongolia Branch, Head of PBC Guangzhou Branch and concurrently Director of SAFE Guangdong Branch, and Director-General of PBC Financial Stability Bureau since January 2002. Mr. Wang Jingwu received a Doctorate degree in Economics from Xi’an Jiaotong University. He is a research fellow.

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 considered in accordance with the relevant procedures and submitted to the Shareholders’ General Meeting of the Bank 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. Wang Jingwu is not disqualified from being a director in a listed company pursuant to Rule 3.2.2 of the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange. Save as disclosed in this circular, Mr. Wang Jingwu does not hold any other positions in the Bank or its subsidiaries, he has not held directorships in other listed companies in the last three years, he does not have any relationship with any directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, and he 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.

Save as disclosed in this circular, there are no other matters relating to the election of Mr. Wang Jingwu 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 Hong Kong Listing Rules.

3 PROPOSAL ON THE ELECTION OF MR. CHEN GUANTING TO BE APPOINTED 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. Chen Guanting as Candidate for Independent Director of ICBC, and resolved Mr. Chen Guanting be nominated as candidate for Independent Director of the Bank.

For the independent opinions issued by the Independent Directors of the Bank, please refer to the relevant announcement published by the Bank on the “HKEXnews” website of HKEX (www.hkexnews.hk) on 30 August 2024.

LETTER FROM THE BOARD

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

The biography of Mr. Chen Guanting is set out below: Chen Guanting, male, Chinese nationality, born in March 1963. Mr. Chen Guanting is currently a Doctoral Supervisor in the Department of Accounting at the School of Economics and Management at Tsinghua University, the Director of the Research Center for Intelligent Auditing of the School of Economics and Management at Tsinghua University, and a Researcher at the Institute for State-owned Assets Management at Tsinghua University. He also serves as an Independent Director of Integrated Electronic Systems Lab Co., Ltd., Bloomage Biotechnology Corporation Limited and Alltrust Insurance Company Ltd., as well as the Vice Chairman of the Beijing Audit Society, Vice Chairman of the Intelligent Accounting Branch of the China Business Accounting Institute, and a member of the Information Technology Committee of the Chinese Institute of Certified Public Accountants. Mr. Chen Guanting previously held positions as assistant auditor, auditor and senior auditor at the Shandong Provincial Audit Office. Mr. Chen Guanting graduated from Renmin University of China with a Doctorate degree in Accounting. He is a certified public accountant and senior auditor.

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 considered in accordance with the relevant procedures and submitted to the Shareholders' General Meeting of the Bank 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. Chen Guanting is not disqualified from being a director in a listed company pursuant to Rule 3.2.2 of the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange. Mr. Chen Guanting has confirmed that he meets the independence as regards each of the factors referred to in the Rule 3.13(1) to (8) of the Hong Kong Listing Rules and has no past or present financial or other interest in the business of the Bank and its subsidiaries or any connection with any core connected person of the Bank, and there are no other factors that may affect his independence. Save as disclosed in this circular, Mr. Chen Guanting does not hold any other positions in the Bank or its subsidiaries, he has not held directorships in other listed companies in the last three years, he does not have any relationship with any directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, and he 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.

LETTER FROM THE BOARD

Save as disclosed in this circular, there are no other matters relating to the election of Mr. Chen Guanting 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 Hong Kong Listing Rules.

4. PROPOSAL ON THE LIMIT FOR EXTERNAL DONATIONS IN 2024

In order to better fulfil the social responsibilities as a large state-owned bank, and actively contribute to rural revitalization and charity, culture and education and other social welfare undertakings, the Bank plans to donate RMB146 million in 2024.

The Bank's 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 provide 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 2023 audited net profit of the Bank, the authorization limit of the Board and the President for external donations for 2024 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 relied on the strength of its business, has always adhered to the principle of "addressing the country's needs, giving full play to finance, and tapping into strengths of ICBC", actively and satisfactorily performed material duties such as financial services for rural revitalization, demonstrating the social responsibilities as a large state-owned bank. 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 large state-owned bank to create value for society and to benefit the people. 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 support public-interested activities, and fulfil the social responsibilities of a large state-owned bank, the Bank plans to donate RMB146 million in 2024. The donation will be 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.

The Proposal on the Limit for External Donations In 2024 was considered and approved at the meeting of the Board and is now submitted to the Shareholders' General Meeting for consideration and approval.

LETTER FROM THE BOARD

5 PROPOSAL ON THE ENGAGEMENT OF THE EXTERNAL AUDITORS FOR 2024

Taking into the consideration of the Bank's need of business development and external audit services, pursuant to regulatory requirements on the selection of accounting firms of financial enterprises and the results of the accounting firms bidding and selection of the Bank, it is proposed to engage Ernst & Young Hua Ming LLP as the domestic external auditor of the Bank for 2024 and Ernst & Young as the international external auditor of the Bank for 2024, to provide service for agreed-upon procedures for the third quarter of 2024, the annual audit and the internal control audit and other professional service according to regulatory requirements and actual needs of business development.

According to the centralized procurement results, for the consolidated group and the parent company, in 2024, the fee for agreed-upon procedures for the third quarter is RMB3,076,300, the annual audit fee is RMB59,833,900, and the internal control audit fee is RMB6,152,700.

Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu, the respective domestic and international external auditor of the Bank for 2023, have confirmed that they have no disagreement with the above change in auditors, and there were no matters that need to be brought to the attention of the holders of securities of the Bank in relation to the above proposed change in auditors. Save as disclosed in this circular, the Bank is not aware of any matters that should be brought to the attention of the holders of securities of the Bank on the same.

For the independent opinions issued by the Independent Directors of the Bank, please refer to the relevant announcement published by the Bank on the "HKEXnews" website of HKEX (www.hkexnews.hk) on 7 August 2024.

The Proposal on the Engagement of the External Auditors for 2024 was considered and approved at the meeting of the Board and is now submitted to the Shareholders' General Meeting for consideration.

6 PROPOSAL ON REVIEWING THE PLAN ON AUTHORIZATION OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS OF ICBC (VERSION 2024)

In order to further improve the corporate governance mechanism, and optimize the authorization management system, the Bank has, in accordance with the laws and regulations of the State, policies of the relevant departments of the State and regulatory guidance, and in light of its own strategic development and operation and management needs, formed the revised version of the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024), the details of which are set out in the Appendix to this circular.

LETTER FROM THE BOARD

The Proposal on Reviewing Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024) was considered and approved at the meeting of the Board and is now submitted to the Shareholders' General Meeting for consideration.

Taking into overall consideration the work schedule arrangement for authorization and delegation, the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024) shall take effect since January 1, 2025 upon the consideration and approval of the Shareholders' General Meeting.

For the independent opinions issued by the Independent Directors of the Bank, please refer to the relevant announcement published by the Bank on the "HKEXnews" website of HKEX (www.hkexnews.hk) on 30 August 2024.

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 Friday, 20 September 2024 at 2:50 p.m., is set out on pages 18 to 19 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 Saturday, 14 September 2024.

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**

The Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024) is written in Chinese, with no official English translation. The English translation is provided solely for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail. The full version of the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024) is as follows:

Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024)

According to the relevant provisions set out in the Company Law of the People's Republic of China, the Commercial Banking Law of the People's Republic of China, and the Articles of Association of Industrial and Commercial Bank of China Limited, the Shareholders' General Meeting of Industrial and Commercial Bank of China Limited (the "Bank" or "ICBC") authorizes the Board of Directors to exercise the following authorities:

I. EQUITY INVESTMENT

If the new equity investment (including debt-for-equity swaps, merger and acquisition, etc., the same below) in the current year, on a single-project basis, does not exceed 2% of the latest audited net assets value of the Bank, the Board of Directors shall have the right to approve such investment, and it shall be approved only when more than two thirds of the directors vote for it.

A single project refers to a single investment target (excluding SPVs). For equity investments of portfolios or asset pools (including private equity investment funds), the underlying investment target shall be identified in accordance with the principle of penetration management.

The equity investment of the Bank and its consolidated subsidiaries (including SPVs) in a single project shall be fully aggregated.

SPV ("Special Purpose Vehicle") refers to an institution without a standalone office site or full-time staff and does not expand business or does not set operation performance objective. If explicit provisions on the SPV are stipulated by the relevant financial regulatory authorities of the state, such provisions shall prevail.

II. ISSUANCE OF FINANCIAL BONDS

The Group shall formulate an annual issuance plan for bonds (with limits) and submit it to the Shareholders' General Meeting for review and approval. Such authority of approval shall not be delegated.

If the aggregate amount of bonds is within the limit of the annual issuance plan approved by the Shareholder's General Meeting, the Board of Directors shall be authorized to review and approve the issuance of the bonds to be issued, unless otherwise specified by the relevant financial regulatory authorities of the state.

If the aggregate amount of bonds exceeds the limit, such issuance shall be submitted to the Shareholders' General Meeting for review and approval.

III. BONDS INVESTMENT

- i. The Board of Directors shall be authorized to review and approve the investment in the PRC treasury bonds, central bank bills, bonds issued by international financial institutions, bonds issued by sovereign states and regional governments which are rated investment grade or above, local government bonds (including local government special-purpose bonds), bonds issued by China Development Bank, bonds issued by policy banks, and government-sponsored (agency) bonds.
- ii. Save for the bond investments specified in item i. of this clause, if the investment balance of a single bond issuer (which refers to the debtor) does not exceed 10% of the latest audited net assets value, or if the investment balance of a single bond issuer with the rating below investment grade and without sufficient guarantee, does not exceed 1% of the latest audited net assets value, the Board of Directors shall be authorized to review and approve such investment.

IV. ASSET ACQUISITION

i. Credit assets

The Board of Directors shall be fully authorized to review and approve the acquisition of credit assets (including loans, guarantees, and discounted bills).

The acquisition of assets under such credit business as interbank investment and financing under credit and derivatives transactions on behalf of customers shall be implemented in accordance with this clause.

ii. Fixed assets

Within the annual budget as approved by the Shareholders' General Meeting, if a single fixed asset does not exceed RMB5 billion, the Board of Directors shall be authorized to review and approve such transaction.

iii. Acquisition of technology systems

Within the annual budget as approved by the Shareholders' General Meeting, if a single project for the purchase of technology systems (including acquisitions of self-developed projects and technology equipment) does not exceed RMB5 billion, the Board of Directors shall be authorized to review and approve such transaction.

iv. Other non-credit assets

If a single non-credit asset does not exceed RMB2.5 billion, the Board of Directors shall be authorized to review and approve such transaction.

Other non-credit assets refer to assets other than credit assets, fixed assets, equity assets and bonds, such as receivables or land use rights and other intangible assets, but do not include currencies or precious metals.

V. DISPOSAL OF ASSETS

i. Credit assets

The Board of Directors shall be fully authorized to review and approve the disposal of the credit assets. If it is required to follow the relevant requirements of the regulatory authorities of the state, the relevant requirements shall prevail.

ii. Fixed assets

If the net book value of a single asset does not exceed RMB4 billion, and the sum of its net book value and that of fixed assets disposed of in the past four months does not exceed 33% of the latest audited net book value of fixed assets, the Board of Directors shall be authorized to review and approve the disposal of such asset.

The disposal of fixed assets includes the transfer, swap, and bestowment of assets, excluding the provision of fixed assets as guarantees.

iii. Equity assets

If the original value of a single equity asset does not exceed 1% of the latest audited net assets value (including policy debt-to-equity swaps and equity-for-debt settlements) of the Bank, the Board of Directors shall have the right to review and approve the disposal of such asset, and it shall be approved only when more than two thirds of the directors vote for it.

The equity-for-debt settlements in this clause refers to the equity in which the Bank exercises its creditor's rights or property rights for security in accordance with the law and is indemnified by the debtor, the guarantor or a third party.

iv. Bond assets

The Board of Directors shall be fully authorized to review and approve the disposal of bond assets.

v. Other non-credit assets

The Board of Directors shall be fully authorized to review and approve the disposal of other non-credit assets.

In accordance with the Guiding Opinions on Regulating the Asset Management Business of Financial Institutions and the requirements set out in relevant regulations, the Board of Directors shall be fully authorized to review and approve the matters relating to the disposal of wealth management assets.

VI. WRITE-OFF OF ASSETS

i. Credit assets

If the principal of a single contract does not exceed RMB2.5 billion, the Board of Directors shall be authorized to review and approve the write-off of credit assets.

The principal of a single contract shall be subject to the balance of the principle as of the date of the write-off application.

ii. Fixed assets

If the net book value of a single fixed asset does not exceed RMB600 million, the Board of Directors shall be authorized to review and approve the write-off of such asset.

The write-off of fixed assets includes the write-off for losses, scrapping, and inventory losses of fixed assets.

iii. Equity assets

If the original value of a single equity asset does not exceed 0.5% of the latest audited net assets value (including policy-related debt-for-equity swap and the repossessed equity) of the Bank, the Board of Directors shall be authorized to review and approve the write-off of such asset, and it shall be approved only when more than two thirds of the directors vote for it.

iv. Bond assets

The Board of Directors shall be fully authorized to review and approve the write-off of bond assets.

v. Other non-credit assets

For the write-off of other non-credit assets, where the book value of a single asset does not exceed RMB400 million, the Board of Directors shall be fully authorized to review and approve such matter.

In accordance with the Guiding Opinions on Regulating the Asset Management Business of Financial Institutions and the requirements set out in relevant regulations, where the write-off of assets involved in the rectification of relevant wealth management business does not exceed RMB2 billion in a single transaction, the Board of Directors shall be authorized to review and approve such write-off.

The book value mentioned herein refers to the balance of the book value of the asset after deducting depreciation or amortization and impairment of the asset.

VII. ASSET PLEDGE AND OTHER GUARANTEE OF NON-COMMERCIAL BANKING BUSINESS

If the amount in a single transaction used for the external asset pledge or other non-commercial banking guarantee does not exceed RMB1 billion, the Board of Directors shall be authorized to review and approve such transaction.

For the issuance of liquidity support letters, margin filling letters, commitment letters, comfort letters, and keepwell deeds to external parties where the Bank essentially assumes guarantee liabilities for other entities, or events that may affect the brand image of the Bank, where the single amount involved does not exceed RMB1 billion, the Board of Directors shall be authorized to review and approve such matter.

The amount of guarantees of the Bank and its consolidated subsidiaries (including SPVs) for the same entity shall be fully aggregate.

Note: Non-commercial banking refers to the business other than the ordinary course of operations of the Bank and its subsidiaries.

VIII. RELATED PARTY TRANSACTIONS

The Board of Directors shall be fully authorized to review and approve such matters.

Where otherwise provided by laws, regulations, normative documents, and the listing rules of stock exchanges where the Bank is listed on the approval of related party transactions, such provisions shall prevail.

IX. SETTING UP AND ADJUSTMENT OF INSTITUTIONS

The Board of Directors shall be fully authorized to review and approve such matters.

Where otherwise provided by laws, regulations, normative documents, and other clauses of the Authorization Plan on relevant matters, such provisions shall prevail.

X. SIGNIFICANT EVENTS OF LEGAL PERSON INSTITUTIONS

The Board of Directors shall be fully authorized to review and approve such matters.

Where otherwise provided by laws, regulations, normative documents, and other clauses of the Authorization Plan on relevant matters, such provisions shall prevail.

XI. RIGHT TO APPROVE EXTERNAL DONATIONS

The Board of Directors shall be authorized to review and approve the external donations provided that the expenditure of a single external donations does not exceed RMB8 million, and the total amount of external donations in the year does not exceed the sum of RMB25 million and 0.03% of the net profit of the Bank in the previous year (if exceeding RMB100 million in total, implemented as RMB100 million).

The total expenditure on external donations shall be fully calculated on a consolidated basis according to the consolidated financial statements of the Group.

If the aid(s) to the regions which are hit by serious emergent events, exceeds the total amount or the limit for a single donation mentioned above, the Board of Directors shall be authorized to review and approve such matter, and it shall be approved only when more than two thirds of the directors vote for it.

XII. EXPENSES

The Board of Directors shall be fully authorized to review and approve such matters.

XIII. EXPENSES ON CIVIL CASES

The Board of Directors shall be fully authorized to review and approve such matters.

XIV. ORDINARY AND USUAL COURSE OF OPERATION MANAGEMENT AND APPROVAL AUTHORITY

Except for matters that should be decided by the Shareholders' General Meeting as explicitly given in the Articles of Association of Industrial and Commercial Bank of China Limited, the Rules of Procedures for the General Meeting of Shareholders, and the

Rules of Procedures for the Board of Directors, as well as those specified in the aforementioned clauses, other authorities on the Bank's operation management and decision-making shall be exercised by the Board of Directors and the Senior Management in accordance with corresponding regulations, resolutions of the Shareholders' General Meeting, and resolutions of the Board of Directors.

XV. OTHERS

- i. Where otherwise provided by relevant laws, regulations, normative documents, and the listing rules of stock exchanges where the Bank is listed on relevant matters, such provisions shall prevail.
- ii. In the Authorization Plan, the relevant amount excludes value-added tax in RMB, and foreign currencies shall be converted into equivalent RMB; for amounts or proportions involved, the term "less than" shall exclude the principal amount, and the term "not exceed" shall include the principal amount; the total assets, net assets, and net profits, unless otherwise provided, are accounting data under the consolidated standard of Group.
- iii. The Board of Directors shall summarize and analyze the implementation of the Authorization Plan on a yearly basis, and submit a report to the Shareholders' General Meeting, and the Shareholders' General Meeting may supplement or adjust the corresponding authorities according to the actual situation in the form of a resolutions of the Shareholders' General Meeting.
- iv. The Bank shall further fulfill its entity responsibility for risk prevention and control, strengthen the internal control of the write-off of assets and transfer of non-performing assets, and operate in strict accordance with the relevant regulations; improve the accountability mechanism, and ensure the effective and compliant responsibility identification and accountability for write-off and transfer; make appropriate arrangements for the recovery after the write-off, adhere to the principle that "though accounts are written off, the rights of credit still remain with an aim of full recovery of debts", and strive to maximize the recovery value; and report the management situation of write-off to the Board of Directors in accordance with the relevant regulations; the Board of Directors shall regularly assess the recovery after the write-off, and accordingly, dynamically adjust the amount of the write-off authority delegated to the Senior Management.
- v. For the authorized matters within the Authorization Plan, if the relevant laws, regulations, and regulatory requirements applicable to the Bank, or the regulatory authorities (including the securities regulatory authorities and stock exchanges where the Bank is listed) entitled to exercise jurisdiction over the Bank require that such matters must be submitted to the Shareholders' General Meeting of the Bank, and the authorization to the Board of Directors is not allowed, according to the

principle of “Whichever one is more stringent, enforce it”, such matters shall be submitted to the Shareholders’ General Meeting for deliberation in accordance with such provisions or regulatory requirements.

- vi. From the effective date of the Authorization Plan, except for the Articles of Association of Industrial and Commercial Bank of China Limited, in case of any discrepancy between provisions on authorization in the Bank’s existing rules and regulations and the Authorization Plan, the latter shall prevail. The Authorization Plan shall enter into force from the date of deliberation and approval by the Shareholders’ General Meeting or a specific date determined by the Shareholders’ General Meeting and shall be terminated upon the deliberation and approval by the Shareholders’ General Meeting on changes to the Plan or on a specific date determined by the Shareholders’ General Meeting.



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 SECOND EXTRAORDINARY GENERAL MEETING OF 2024

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting of 2024 (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 Friday, 20 September 2024 at 2:50 p.m.. The EGM will consider and, if thought fit, pass the following resolutions:

As Ordinary Resolutions:

1. Proposal on the Election of Mr. Wang Jingwu to be Reappointed as Executive Director of ICBC
2. Proposal on the Election of Mr. Chen Guanting to be Appointed as Independent Director of ICBC
3. Proposal on the Limit for External Donations in 2024
4. Proposal on the Engagement of the External Auditors for 2024

As Special Resolution:

5. Proposal on Reviewing the Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of ICBC (Version 2024)

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

Beijing, PRC
30 August 2024

NOTICE OF EGM

Notes:

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

Holders of H Shares of the Bank are advised that the register of members will be closed from Monday, 16 September 2024 to Friday, 20 September 2024 (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, 13 September 2024 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, 13 September 2024.

(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 Saturday, 14 September 2024. 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..