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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

ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

A meeting of the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the Bank’s head office at 55 Fuxingmennei Avenue, Xicheng District, Beijing on 30 October 2024. There were 14 directors eligible for attending the meeting, of whom 13 directors attended the meeting in person, and 1 director attended the meeting by proxy, namely Mr. Liao Lin, Chairman of the Board of Directors, appointed Mr. Liu Jun, Vice Chairman of the Board of Directors, in written due to other business arrangements, to attend the meeting and exercise the voting rights on his behalf. Members of the Senior Management and members of the Board of Supervisors were in attendance at the meeting. The meeting was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association of the Bank (the “**Articles**”) and the Rules of Procedures for the Board of Directors of the Bank (the “**Rules of Procedures for the Board of Directors**”).

Mr. Liu Jun, Vice Chairman of the Board of Directors, presided over the meeting. The directors attending the meeting considered and approved the following:

1. Proposal on the Third Quarterly Report of 2024

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

This proposal has been considered and approved by the Audit Committee of the Board of Directors of the Bank, and has been agreed by all members to submit to the Board of Directors for consideration.

Details are available on the “HKEXnews” website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

2. Proposal on Distribution of Dividends for “工行優1”

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

On Monday, 25 November 2024, the Bank will pay dividends on the Domestic Preference Shares “工行優1”, with a dividend rate of 4.58% (pre-tax) and the total amount to be distributed is RMB2.061 billion.

The views of independent directors of the Bank on this proposal: The aforementioned proposal on distribution of dividends for preference shares is in compliance with the requirements of relevant laws, regulations and the Articles. We agree to this proposal.

3. Proposal on the Changes to the Chairman and Members of Some of the Special Committees of the Board of Directors

In accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the relevant laws and regulations and the relevant requirements under the Articles and the Rules of Procedures for the Board of Directors, and the condition of appointments of certain Directors, in order to ensure the smooth operation of the Board of Directors and its special committees, the Board of Directors decided to make the following changes to the chairman and members of some of the special committees of the Board of Directors:

Mr. Chen Guanting shall be appointed as chairman and member of the Audit Committee, and member of the Risk Management Committee, Related Party Transactions Control Committee and US Risk Committee. Voting result of abovementioned appointments: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Mr. Herbert Walter shall be appointed as chairman of Compensation Committee. Mr. Herbert Walter has not participated in the voting to his appointments as he had interests in the proposal. Voting result of abovementioned appointment: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Abovementioned changes to the appointments shall take effect after the approval of Mr. Chen Guanting’s appointment as independent director of the Bank by National Financial Regulatory Administration (“**NFRA**”) and the announcement by the Bank, and the resignation of Mr. Shen Si.

4. Proposal on Nominating Mr. Li Weiping as Candidate for Independent Director of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

According to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors, taking into account the work requirements of the Board of Directors, and after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved that Mr. Li Weiping be nominated as candidate for independent director of the Bank. The appointment of Mr. Li Weiping as independent director of the Bank is subject to the consideration and approval at the Shareholders' General Meeting after the Shanghai Stock Exchange reviews his qualification and confirms that it has no objection, and is subject to the approval of NFRA after the approval from the Shareholders' General Meeting has been obtained.

The biography of Mr. Li Weiping is set out in Appendix 1. The Declaration and Commitment of Nominator of Independent Director is set out in Appendix 2. The Declaration and Commitment of Candidate for Independent Director is set out in Appendix 3. The Review Opinions of the Qualifications for Independent Director Candidate is set out in Appendix 4.

The views of independent directors of the Bank on this proposal: Having reviewed relevant information, we consider that the nomination of Mr. Li Weiping by the Board of Directors of the Bank as candidate for independent director of the Bank is in compliance with the Company Law and other laws and regulations as well as the relevant provisions of the Articles. We agree to nominate Mr. Li Weiping as candidate for independent director of the Bank and submit this proposal to the Shareholders' General Meeting for consideration.

This proposal shall be submitted to the Shareholders' General Meeting of the Bank for consideration. Details are available in the circular of the Shareholders' General Meeting to be separately disclosed by the Bank.

5. Proposal on the Xi'an Data Center Building Project

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

This proposal shall be submitted to the Shareholders' General Meeting of the Bank for consideration. Details are available in the circular of the Shareholders' General Meeting to be separately disclosed by the Bank.

6. Proposal on the Group's Financial Bond Issuance Plan for 2025

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

This proposal shall be submitted to the Shareholders' General Meeting of the Bank for consideration. Details are available in the circular of the Shareholders' General Meeting to be separately disclosed by the Bank.

7. Proposal on the Payment Plan of Remuneration to Directors for 2023

Voting results of this proposal are set out in Appendix 5.

This proposal has been considered and approved by the Compensation Committee of the Board of Directors of the Bank, and has been agreed by all members to submit to the Board of Directors for consideration.

The views of the independent directors on this proposal: The Payment Plan of Remuneration to Directors for 2023 is in compliance with the relevant regulations of the state as well as the relevant provisions of the Articles. We agree to this proposal, and agree to submit this proposal to the Shareholders' General Meeting of the Bank for consideration.

The Payment Plan of Remuneration to Directors for 2023 is set out in Appendix 6.

This proposal shall be submitted to the Shareholders' General Meeting of the Bank for consideration.

8. Proposal on the Payment Plan of Remuneration to Senior Management Members for 2023

Voting results of this proposal are set out in Appendix 7.

This proposal has been considered and approved by the Compensation Committee of the Board of Directors of the Bank, and has been agreed by all members to submit to the Board of Directors for consideration.

The views of the independent directors on this proposal: The Payment Plan of Remuneration to Senior Management Members for 2023 is in compliance with the relevant regulations of the state as well as the relevant provisions of the Articles. We agree to this proposal.

The Remuneration of Senior Management Members for 2023 is set out in Appendix 8.

9. Proposal on Reviewing the Administrative Measures for Shareholding and Changes in Shareholding by Directors, Supervisors and Senior Management Members of Industrial and Commercial Bank of China Limited (Version 2024)

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The Administrative Measures for Shareholding and Changes in Shareholding by Directors, Supervisors and Senior Management Members of Industrial and Commercial Bank of China Limited (Version 2024) is set out in Appendix 9.

10. Proposal on Convening the Third Extraordinary General Meeting of 2024

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The third extraordinary general meeting of 2024 of the Bank is proposed to be held on 28 November 2024. Details are available in the notice of the third extraordinary general meeting of 2024 to be separately disclosed by the Bank.

- Appendices:
1. Biography of Mr. Li Weiping
 2. Declaration and Commitment of Nominator of Independent Director
 3. Declaration and Commitment of Candidate for Independent Director
 4. Review Opinions of the Qualifications for Independent Director Candidate
 5. Voting Results for the Proposal on the Payment Plan of Remuneration to Directors for 2023
 6. The Payment Plan of Remuneration to Directors for 2023
 7. Voting Results for the Proposal on the Payment Plan of Remuneration to Senior Management Members for 2023
 8. Remuneration of Senior Management Members for 2023
 9. Administrative Measures for Shareholding and Changes in Shareholding by Directors, Supervisors and Senior Management Members of Industrial and Commercial Bank of China Limited (Version 2024)

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

Beijing, PRC
30 October 2024

As at the date of this announcement, the Board of Directors comprises Mr. LIAO Lin, Mr. LIU Jun and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. FENG Weidong, Ms. CAO Liqun, Ms. CHEN Yifang, Mr. DONG Yang and Ms. ZHONG Mantao as non-executive directors, Mr. SHEN Si, Mr. Fred Zulu HU, Mr. Norman CHAN Tak Lam, Mr. Herbert WALTER and Mr. Murray HORN as independent non-executive directors.

Appendix 1:

Biography of Mr. Li Weiping

Mr. Li Weiping, male, Chinese nationality, born in March 1973.

Mr. Li Weiping is currently the deputy director of the Teaching Guidance Committee, a professor and a doctoral supervisor at the School of Software & Microelectronics of Peking University. He concurrently serves as a Distinguished Member of the China Computer Federation (CCF), a member of the CCF-TC Service Computing, a member of the Social Media Processing Professional Committee of the Chinese Information Processing Society of China (CIPS-SMP), a member of the System Architecture, Communication and Integration Framework Committee of the China National Technical Committee for Automation Systems and Integration Standardization, as well as a member of the Organizational Unified Social Credit Code Technical Committee of the National Social Credit Standardization Technical Committee. Mr. Li Weiping previously held positions as a member of the Party Committee, the assistant to the president and the director of the Office of International Relations at the School of Software & Microelectronics of Peking University, as well as the deputy director at the Department of Software Engineering and Data Technology of the School of Software & Microelectronics. His research fields include software engineering, financial technology and artificial intelligence, and he is the chief scientist of the National Key Research and Development Program Project.

Mr. Li Weiping graduated from Shenyang Institute of Automation, Chinese Academy of Sciences. He obtained a Doctorate degree.

Industrial and Commercial Bank of China Limited Declaration and Commitment of Nominator of Independent Director

The nominator, the Board of Directors of Industrial and Commercial Bank of China Limited, is hereby nominating Mr. Li Weiping as an independent director candidate of the Board of Directors of Industrial and Commercial Bank of China Limited. The nominator has fully understood the occupation, educational background, professional title, detailed work experience, all concurrent positions of the nominee and any negative record such as major dishonest conduct. The nominee has agreed to act as the independent director candidate of the Board of Directors of Industrial and Commercial Bank of China Limited (please refer to the Declaration of Candidate for Independent Director).

The nominator believes that the nominee is qualified to serve as an independent director and is not related to Industrial and Commercial Bank of China Limited in any way that influences his independence. Below is the full text of the declaration and commitment:

- I. The nominee has the basic knowledge about the operation of listed companies, is familiar with relevant laws, administrative regulations, rules and other normative documents, owns work experience of more than five years in law, economy, finance, management or other areas that is required to perform the responsibilities of an independent director. The nominee has attended the training and obtained the relevant training certificates recognized by the Shanghai Stock Exchange.
- II. The nominee's eligibility for the position is compliant with the requirements of the following laws, administrative regulations and departmental rules:
 - i. Regulations on the post qualifications of directors in the *Company Law of the People's Republic of China*;
 - ii. Regulations on the concurrent appointment of civil servants in the *Civil Servant Law of the People's Republic of China* (if applicable);
 - iii. Relevant regulations on the post qualifications and conditions of independent directors in the *Measures for the Administration of Independent Directors of Listed Companies* of the China Securities Regulatory Commission, the self-regulatory rules of the Shanghai Stock Exchange and ICBC's Articles of Association;

- iv. Regulations of the *Notice on the Regulating Cadres Filed with the Organization Department of the CPC Central Committee to Serve as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement (Dismission)* of the CPC Central Commission for Discipline Inspection and the Organization Department of the CPC Central Committee (if applicable);
 - v. Relevant regulations of the *Guidelines of the Organization Department of the CPC Central Committee on Further Regulating the (Concurrent) Appointment of Party and Government Leading Cadres in Enterprises* (if applicable);
 - vi. Relevant regulations of the *Guidelines on Enhancing Anti-corruption and Integrity in Higher Education Institutions* of the CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision;
 - vii. Relevant regulations of the *Guidelines for Independent Directors and External Supervisors of Joint-stock Commercial Banks* of the People's Bank of China;
 - viii. Relevant regulations of the *Measures for the Supervision and Administration of Directors, Supervisors, Senior Management Members and Practitioners of Securities Fund Operation Institutions* of the China Securities Regulatory Commission (if applicable);
 - ix. Relevant regulations of the *Administrative Measures for the Qualifications of Directors and Senior Management Members of Banking Financial Institutions, the Regulations on the Administration of Qualifications of Directors, Supervisors and Senior Management Members of Insurance Companies* and the *Measures for the Administration of Independent Directors of Insurance Institutions*;
 - x. Other circumstances specified by laws, regulations, department rules, normative documents and the Shanghai Stock Exchange.
- III. The nominee has the independence, and does not belong to any of the following cases:
- i. A person working in the listed company or its subsidiaries, or the spouse, parent, child and major social relations (major social relations refer to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, parents of children's spouses, etc.) of such person;

- ii. A shareholder directly or indirectly holding more than 1% of the issued shares of the listed company or a natural person shareholder among the top ten shareholders of the listed company, or the spouse, parent or child of such shareholder;
- iii. A person working in a shareholder that directly or indirectly holds more than 5% of the issued shares of a listed company or a person working in one of the top five shareholders of the listed company, or the spouse, parent and child of such person;
- iv. A person working in a subsidiary of the controlling shareholders and de facto controllers of the listed company, or the spouse, parent and child of such person;
- v. A person having significant business dealings with the listed company, its controlling shareholders, de facto controllers or their respective subsidiaries, or serving in a unit with significant business dealings or a unit of its controlling shareholders or de facto controllers;
- vi. A person providing financial, legal, consulting and sponsorship services to the listed company, its controlling shareholders, de facto controllers or their respective subsidiaries, including but not limited to all members of the project team of the intermediary providing such services, reviewers at all levels, persons signing the report, partners, directors, senior management and main person in charge;
- vii. A person who has been in any of the circumstances listed in the preceding six items within the past 12 months;
- viii. Other circumstances determined to not have independence by the Shanghai Stock Exchange.

IV. The independent director candidate has not had the following bad records:

- i. Subject to administrative penalties by the CSRC or criminal penalties by judicial organs within the past 36 months;
- ii. Investigated by the CSRC or the judicial authorities for suspected securities and futures offenses, with no clear conclusion yet;
- iii. Publicly reprimanded or criticized more than three times by the stock exchange within the past 36 months;
- iv. Bad records such as major dishonesty;
- v. Other circumstances determined by the Shanghai Stock Exchange.

- V. The nominee is not a person who was dismissed by the board of directors through shareholders' general meeting for failing to attend two consecutive meetings of the board of directors in person or by appointing other directors during his previous term of office as an independent director.
- VI. The number of domestic listed companies where the nominee concurrently serves as an independent director does not exceed three, including Industrial and Commercial Bank of China Limited. The nominee has not served in Industrial and Commercial Bank of China Limited for more than six consecutive years.
- VII. The nominee possesses rich experience in research and practice in the cross-cutting frontier areas of financial technology, digital economy and intelligent justice, and is a professor at the School of Software & Microelectronics of Peking University.
- VIII. The nominee does not have any situation that affects the integrity of an independent director or other situations affecting his post qualifications.

The nominee has passed the qualification review by the Nomination Committee of the Board of Directors of Industrial and Commercial Bank of China Limited, and the nominator does not have any interest or other close relationships with the nominee that may impede the independent performance of duties.

The nominator has checked and confirmed that the eligibility of the candidate for independent director meets the requirements in accordance with the *Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange*.

The nominator guarantees the aforesaid declaration is authentic, complete and accurate, and does not contain any false statements or misleading elements. The nominator is fully aware of the potential consequences arising from any false declaration.

This declaration hereby declared.

Nominator:
The Board of Directors of
Industrial and Commercial Bank of China Limited

Industrial and Commercial Bank of China Limited Declaration and Commitment of Candidate for Independent Director

I, Li Weiping, am fully aware of and agree to be nominated by the Board of Directors of Industrial and Commercial Bank of China Limited as a candidate for independent director of the Board of Directors of Industrial and Commercial Bank of China Limited. I publicly declare that I am qualified to serve as an independent director. I warrant that no relationship affects my independence as an independent director of Industrial and Commercial Bank of China Limited. I hereby specifically declare and undertake that:

- I. In addition to the basic knowledge of the operation of listed companies, I am familiar with relevant laws, administrative regulations, departmental rules and other normative documents, and have more than five years of working experience in law, economics, finance, management or other experience required for the performance of my duties as an independent director. I have attended the training and obtained the relevant training certificates recognized by the Shanghai Stock Exchange.
- II. My post qualifications comply with the requirements of the following laws, administrative regulations, departmental rules and ICBC's regulations:
 - i. Regulations on the post qualifications of directors in the *Company Law of the People's Republic of China*;
 - ii. Regulations on the concurrent appointment of civil servants in the *Civil Servant Law of the People's Republic of China* (if applicable);
 - iii. Relevant regulations on the post qualifications and conditions of independent directors in the *Measures for the Administration of Independent Directors of Listed Companies* of the China Securities Regulatory Commission, the self-regulatory rules of the Shanghai Stock Exchange and ICBC's Articles of Association;
 - iv. Regulations of the *Notice on the Regulating Cadres Filed with the Organization Department of the CPC Central Committee to Serve as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement (Dismission)* of the CPC Central Commission for Discipline Inspection and the Organization Department of the CPC Central Committee (if applicable);
 - v. Relevant regulations of the *Guidelines of the Organization Department of the CPC Central Committee on Further Regulating the (Concurrent) Appointment of Party and Government Leading Cadres in Enterprises* (if applicable);

- vi. Relevant regulations of the *Guidelines on Enhancing Anti-corruption and Integrity in Higher Education Institutions* of the CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision;
- vii. Relevant regulations of the *Guidelines for Independent Directors and External Supervisors of Joint-stock Commercial Banks* of the People's Bank of China;
- viii. Relevant regulations of the *Measures for the Supervision and Administration of Directors, Supervisors, Senior Management Members and Practitioners of Securities Fund Operation Institutions* of the China Securities Regulatory Commission (if applicable);
- ix. Relevant regulations of the *Administrative Measures for the Qualifications of Directors and Senior Management Members of Banking Financial Institutions*, the *Regulations on the Administration of Qualifications of Directors, Supervisors and Senior Management Members of Insurance Companies* and the *Measures for the Administration of Independent Directors of Insurance Institutions*;
- x. Other circumstances specified by laws, regulations, department rules, normative documents and the Shanghai Stock Exchange.

III. I am independent and do not fall under the following circumstances:

- i. A person working in a listed company or its subsidiaries, or the spouse, parent, child and major social relations (major social relations refer to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, parents of children's spouses, etc.) of such person;
- ii. A shareholder directly or indirectly holding more than 1% of the issued shares of a listed company or a natural person shareholder among the top ten shareholders of a listed company, or the spouse, parent or child of such shareholder;
- iii. A person working in a shareholder that directly or indirectly holds more than 5% of the issued shares of a listed company or a person working in one of the top five shareholders of a listed company, or the spouse, parent and child of such person;
- iv. A person working in a subsidiary of the controlling shareholders and de facto controllers of a listed company, or the spouse, parent and child of such person;

- v. A person having significant business dealings with a listed company, its controlling shareholders, de facto controllers or their respective subsidiaries, or serving in a unit with significant business dealings or its controlling shareholders or de facto controllers;
- vi. A person providing financial, legal, consulting and sponsorship services to a listed company, its controlling shareholders, de facto controllers or their respective subsidiaries, including but not limited to all members of the project team of the intermediary providing such services, reviewers at all levels, persons signing the report, partners, directors, senior management members and main person in charge;
- vii. A person who has been in any of the circumstances listed in the preceding six items within the past 12 months;
- viii. Other circumstances determined to not have independence by the Shanghai Stock Exchange.

IV. I do not have the following bad records:

- i. Subject to administrative penalties by the CSRC or criminal penalties by judicial organs within the past 36 months;
- ii. Investigated by the CSRC or the judicial authorities for suspected securities and futures offenses, with no clear conclusion yet;
- iii. Publicly reprimanded or criticized more than three times by the stock exchange within the past 36 months;
- iv. Bad records such as major dishonesty;
- v. Other circumstances determined by the Shanghai Stock Exchange.

V. I am not a person who was dismissed by the board of directors through shareholders' general meeting for failing to attend two consecutive meetings of the board of directors in person or by appointing other directors during my previous term of office as an independent director.

VI. The number of domestic listed companies where I concurrently serve as an independent director does not exceed three, including Industrial and Commercial Bank of China Limited. I have not served in Industrial and Commercial Bank of China Limited for more than six consecutive years.

VII. I have rich experience in research and practice in the cross-cutting frontier areas of financial technology, digital economy and intelligent justice, and am a professor at the School of Software & Microelectronics of Peking University.

VIII. I do not have any situation that affects the integrity of an independent director or other situations affecting my post qualifications.

I have passed the qualification review by the Nomination Committee of the Board of Directors of Industrial and Commercial Bank of China Limited, and I do not have any interest or other relationships with the nominator that may impede my independent performance of duties.

I have verified and confirmed that my qualifications for independent director meet the requirements in accordance with the *Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange*.

I am fully aware of the duties of an independent director, and I warrant that the above statement is authentic, complete and accurate and does not contain any misrepresentations or misleading elements. I fully understand the consequences that may result from making a false statement. The Shanghai Stock Exchange may confirm my qualifications and independence based on the Declaration.

I undertake that during my tenure as an independent director of Industrial and Commercial Bank of China Limited, I will comply with the laws and regulations, rules, regulations and notices issued by the CSRC and the requirements of the business rules of the Shanghai Stock Exchange, accept the supervision of the Shanghai Stock Exchange, and ensure that I will have sufficient time and energy to perform my duties, make independent judgments, and will not be influenced by any of the Company's substantial shareholder, de facto controller, or other units or individuals with an interest in the Company.

I undertake that I will resign from my position as an independent director in accordance with the relevant provisions if I fail to meet the required qualifications during my tenure.

It is hereby declared.

Declared by: Li Weiping

Appendix 4:

Review Opinions of the Qualifications for Independent Director Candidate

In accordance with regulations such as the *Measures for the Administration of Independent Directors of Listed Companies*, as the Nomination Committee of the Board of Directors of Industrial and Commercial Bank of China Limited, we have reviewed relevant materials of Mr. Li Weiping, the independent director candidate. We hereby release the review opinions as follows:

Upon review, the Committee holds that Mr. Li Weiping has the post qualifications for the Bank's independent director stipulated in the laws and regulations, rules, and normative documents such as the *Company Law of the People's Republic of China*, the *Measures for the Administration of Independent Directors of Listed Companies*, and the *Measures of CBIRC for Implementation of Administrative Licensing for Chinese Commercial Banks* as well as the listing rules of the exchanges where the Bank's stocks are listed and the provisions of the *Articles of Association of Industrial and Commercial Bank of China Limited*.

The Committee agrees to nominate Mr. Li Weiping as the candidate for the Bank's independent director and submits it to the Board of Directors for deliberation.

**Nomination Committee of the Board of Directors of
Industrial and Commercial Bank of China**

Appendix 5:

Voting Results for the Proposal on the Payment Plan of Remuneration to Directors for 2023

Item	Valid votes	For	Abstained	Against	Remarks
Incumbent Directors					
Annual remuneration situation of Mr. Liao Lin for 2023	13	13	0	0	Mr. Liao Lin has not participated
Annual remuneration situation of Mr. Liu Jun for 2023	13	13	0	0	Mr. Liu Jun has not participated
Annual remuneration situation of Mr. Wang Jingwu for 2023	13	13	0	0	Mr. Wang Jingwu has not participated
Annual remuneration situation of Mr. Lu Yongzhen for 2023	13	13	0	0	Mr. Lu Yongzhen has not participated
Annual remuneration situation of Mr. Feng Weidong for 2023	13	13	0	0	Mr. Feng Weidong has not participated
Annual remuneration situation of Ms. Cao Liqun for 2023	13	13	0	0	Ms. Cao Liqun has not participated
Annual remuneration situation of Ms. Chen Yifang for 2023	13	13	0	0	Ms. Chen Yifang has not participated
Annual remuneration situation of Mr. Dong Yang for 2023	13	13	0	0	Mr. Dong Yang has not participated
Annual remuneration situation of Ms. Zhong Mantao for 2023	13	13	0	0	Ms. Zhong Mantao has not participated
Annual remuneration situation of Mr. Shen Si for 2023	13	13	0	0	Mr. Shen Si has not participated
Annual remuneration situation of Mr. Fred Zulu Hu for 2023	13	13	0	0	Mr. Fred Zulu Hu has not participated
Annual remuneration situation of Mr. Norman Chan Tak Lam for 2023	13	13	0	0	Mr. Norman Chan Tak Lam has not participated
Annual remuneration situation of Mr. Herbert Walter for 2023	13	13	0	0	Mr. Herbert Walter has not participated
Annual remuneration situation of Mr. Murray Horn for 2023	13	13	0	0	Mr. Murray Horn has not participated
Directors leaving office					
Annual remuneration situation of Mr. Chen Siqing for 2023	14	14	0	0	
Annual remuneration situation of Mr. Zheng Guoyu for 2023	14	14	0	0	
Annual remuneration situation of Mr. Anthony Francis Neoh for 2023	14	14	0	0	
Annual remuneration situation of Mr. Yang Siu Shun for 2023	14	14	0	0	

Appendix 6:

The Payment Plan of Remuneration to Directors for 2023

Unit: RMB10,000

Name	Position	Details of remuneration before tax received from the Bank for 2023 ^{Note 1}				Incentive compensation for 2021-2023 ^{Note 2}	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 Directors							
Liao Lin	Chairman of the Board of Directors, Executive Director	91.49	22.70	–	114.19	75.29	No
Liu Jun	Vice Chairman of the Board of Directors, Executive Director, President	–	–	–	–	–	–
Wang Jingwu	Executive Director, Senior Executive Vice President, Chief Risk Officer	82.34	21.98	–	104.32	67.95	No
Lu Yongzhen	Non-executive Director	–	–	–	–	–	Yes
Feng Weidong		–	–	–	–	–	Yes
Cao Liqun		–	–	–	–	–	Yes
Chen Yifang		–	–	–	–	–	Yes
Dong Yang		–	–	–	–	–	Yes
Zhong Mantao		–	–	–	–	–	–
Shen Si	Independent Non-executive Director ^{Note 3}	49.00	–	–	49.00	–	No
Fred Zulu Hu		44.00	–	–	44.00	–	Yes
Norman Chan Tak Lam		42.00	–	–	42.00	–	Yes
Herbert Walter		–	–	–	–	–	–
Murray Horn		–	–	–	–	–	–
Directors leaving office							
Chen Siqing	Chairman of Board of Directors, Executive Director	91.49	22.70	–	114.19	75.50	No
Zheng Guoyu	Executive Director, Senior Executive Vice President	20.58	5.36	–	25.94	36.00	No
Anthony Francis Neoh	Independent Non-executive Director	52.00	–	–	52.00	–	No
Yang Siu Shun	Independent Non-executive Director	47.00	–	–	47.00	–	No

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 2023 for each of these individuals, which includes figures disclosed in the 2023 Annual Report of the Bank.
2. Pursuant to relevant government regulations, the incentive compensation during the period 2021-2023 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).
3. The basis for determining the amount of allowance to be paid to the Independent Non-executive Directors of 2023 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 2023 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 2023 until now, are shown as follows:
 - (1) In April 2023, Mr. Zheng Guoyu ceased to act as Executive Director of the Bank due to change of job assignments;
 - (2) In February 2024, Mr. Chen Siqing resigned as Chairman of the Board of Directors and Executive Director of the Bank due to his age;
 - (3) In February 2024, Mr. Liao Lin took office as Chairman of the Board of Directors of the Bank;
 - (4) In March 2024, Mr. Anthony Francis Neoh ceased to act as Independent Non-executive Director of the Bank due to expiration of his term of office;
 - (5) In March 2024, Mr. Herbert Walter took office as Independent Non-executive Director of the Bank;
 - (6) In June 2024, Mr. Liu Jun took office as Vice Chairman of Board of Directors and Executive Director of the Bank;
 - (7) In August 2024, Mr. Yang Siu Shun ceased to act as Independent Non-executive Director of the Bank due to expiration of his term of office;
 - (8) In August 2024, Mr. Murray Horn took office as Independent Non-executive Director of the Bank;
 - (9) In September 2024, Ms. Zhong Mantao took office as Non-executive Director of the Bank.
5. In 2023, Mr. Lu Yongzhen, Mr. Feng Weidong, Ms. Cao Liqun, Ms. Chen Yifang and Mr. Dong Yang 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 2023.
7. The total remuneration before tax for Directors, Supervisors and senior management members paid by the Bank for 2023 is approximately RMB17.1525 million.

Appendix 7:

Voting Results for the Proposal on the Payment Plan of Remuneration to Senior Management Members for 2023

Item	Valid votes	For	Abstained	Against	Remarks
Incumbent Senior Management members					
Annual remuneration situation of Mr. Liao Lin for 2023	13	13	0	0	Mr. Liao Lin has not participated
Annual remuneration situation of Mr. Liu Jun for 2023	13	13	0	0	Mr. Liu Jun has not participated
Annual remuneration situation of Mr. Wang Jingwu for 2023	13	13	0	0	Mr. Wang Jingwu has not participated
Annual remuneration situation of Mr. Zhang Weiwu for 2023	14	14	0	0	
Annual remuneration situation of Mr. Duan Hongtao for 2023	14	14	0	0	
Annual remuneration situation of Mr. Yao Mingde for 2023	14	14	0	0	
Annual remuneration situation of Mr. Zhang Shouchuan for 2023	14	14	0	0	
Annual remuneration situation of Ms. Xiong Yan for 2023	14	14	0	0	
Annual remuneration situation of Mr. Song Jianhua for 2023	14	14	0	0	
Annual remuneration situation of Mr. Tian Fenglin for 2023	14	14	0	0	
Senior Management members leaving office					
Annual remuneration situation of Mr. Chen Siqing for 2023	14	14	0	0	
Annual remuneration situation of Mr. Zheng Guoyu for 2023	14	14	0	0	
Annual remuneration situation of Mr. Zhang Wenwu for 2023	14	14	0	0	
Annual remuneration situation of Mr. Guan Xueqing for 2023	14	14	0	0	
Annual remuneration situation of Mr. Xie Taifeng for 2023	14	14	0	0	

Appendix 8:

Remuneration of Senior Management Members for 2023*Unit: RMB10,000*

Name	Position	Details of remuneration before tax received from the Bank for 2023 ^{Note 1}				Incentive compensation for 2021-2023 ^{Note 2}	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 Senior Management members							
Liao Lin	Chairman of the Board of Directors, Executive Director	91.49	22.70	–	114.19	75.29	No
Liu Jun	Vice Chairman of the Board of Directors, Executive Director, President	–	–	–	–	–	–
Wang Jingwu	Executive Director, Senior Executive Vice President, Chief Risk Officer	82.34	21.98	–	104.32	67.95	No
Zhang Weiwu	Senior Executive Vice President	82.34	21.98	–	104.32	62.38	No
Duan Hongtao	Senior Executive Vice President, Board Secretary	82.34	21.98	–	104.32	22.73	No
Yao Mingde	Senior Executive Vice President	–	–	–	–	–	–
Zhang Shouchuan	Senior Executive Vice President	–	–	–	–	–	–
Xiong Yan	Chief Business Officer	217.28	31.58	–	248.86	–	No
Song Jianhua	Chief Business Officer	217.28	31.37	–	248.65	–	No
Tian Fenglin	Chief Business Officer	–	–	–	–	–	No
Senior Management members leaving office							
Chen Siqing	Chairman of Board of Directors, Executive Director	91.49	22.70	–	114.19	75.50	No
Zheng Guoyu	Executive Director, Senior Executive Vice President	20.58	5.36	–	25.94	36.00	No
Zhang Wenwu	Senior Executive Vice President	82.34	21.98	–	104.32	67.95	No
Guan Xueqing	Board Secretary	225.86	31.29	–	257.15	–	No
Xie Taifeng	Chief Business Officer	–	–	–	–	–	No

Notes:

1. Remuneration of the Chairman of the Board of Directors, the President, Executive Directors and Senior Executive Vice Presidents 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, Executive Directors and other senior management members of the Bank set out in the table above represents the total amount of remuneration for 2023 for each of these individuals, which includes figures disclosed in the 2023 Annual Report of the Bank.
2. Pursuant to relevant government regulations, the incentive compensation during the period 2021-2023 for the Chairman of the Board of Directors, the President, Executive Directors and Senior Executive Vice Presidents 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).
3. Pursuant to relevant government regulations, as part of the total remuneration before tax payable to the Chief Business Officers and the Board Secretary leaving office for 2023, 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 medium- to long-term performance of the business for the years 2024 to 2026, and the proportion payable each year will be one third of the amount. The deferred payment for the performance-based salaries of Ms. Xiong Yan, as Chief Business Officer, for 2023 is RMB745.7 thousand. The deferred payment for the performance-based salaries of Mr. Song Jianhua, as Chief Business Officer, for 2023 is RMB745.7 thousand. The deferred payment for the performance-based salaries of Mr. Guan Xueqing, as Board Secretary leaving office, for 2023 is RMB775.1 thousand. Performance-based salaries of senior management members of the Bank and employees on key positions in relation the risks of the Bank did not involve any recourse or deduction in 2023.
4. Please refer to the 2023 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 senior management members of the Bank. Changes in the employment of senior management members of the Bank from 2023 until now are shown as follows:
 - (1) In March 2023, Mr. Duan Hongtao took office as Senior Executive Vice President of the Bank;
 - (2) In April 2023, Mr. Zheng Guoyu ceased to act as Executive Director, Senior Executive Vice President of the Bank due to change of job assignments;
 - (3) In September 2023, Mr. Xie Taifeng took office as Chief Business Officer, and ceased to act as Chief Business Officer of the Bank due to change of job assignments in the same month;
 - (4) In December 2023, Mr. Tian Fenglin took office as Chief Business Officer of the Bank;
 - (5) In February 2024, Mr. Chen Siqing resigned as Chairman of the Board of Directors and Executive Director of the Bank due to his age;
 - (6) In February 2024, Mr. Liao Lin took office as Chairman of the Board of Directors of the Bank, and resigned as President of the Bank due to adjustment of job assignments;
 - (7) In March 2024, Mr. Yao Mingde took office as Senior Executive Vice President of the Bank;
 - (8) In March 2024, Mr. Zhang Wenwu ceased to act as Senior Executive Vice President of the Bank;
 - (9) In April 2024, Mr. Guan Xueqing resigned as Board Secretary of the Bank due to his age;
 - (10) In May 2024, Mr. Liu Jun took office as President of the Bank;
 - (11) In June 2024, Mr. Liu Jun took office as Vice Chairman of Board of Directors and Executive Director of the Bank;
 - (12) In June 2024, Mr. Zhang Shouchuan took office as Senior Executive Vice President of the Bank;
 - (13) In August 2024, Mr. Duan Hongtao concurrently acted as Board Secretary of the Bank.

Administrative Measures for Shareholding and Changes in Shareholding by Directors, Supervisors and Senior Management Members of Industrial and Commercial Bank of China Limited

(Version 2024)

The English version is for reference only. Should there be any inconsistency between the English and Chinese versions, the latter shall prevail.

Chapter I General Provisions

Article 1 The Administrative Measures for Shareholding and Changes in Shareholding by Directors, Supervisors and Senior Management Members of Industrial and Commercial Bank of China Limited (the “Measures”) is formulated in accordance with the *Company Law of the People’s Republic of China*, the *Securities Law of the People’s Republic of China*, the *Rules on the Management of Shares Held by the Directors, Supervisors and Senior Executives of Listed Companies and Their Changes* promulgated by China Securities Regulatory Commission (“CSRC”), the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, the *Securities and Futures Ordinance of Hong Kong* and the *Articles of Association of Industrial and Commercial Bank of China Limited* (the “Articles of Association”), for the purpose of regulating the shareholding and changes in shareholding in the Industrial and Commercial Bank of China Limited (the “Bank”) by its directors, supervisors and senior management members.

Article 2 Shareholding and changes in shareholding by directors, supervisors and senior management members mean registration of or changes in the shares of the Bank under their names, and all shares held by other people’s accounts on their behalf.

If any director, supervisor or senior management member engages in margin trading and short selling, their shareholding shall also include his/her shares of the Bank registered in his/her credit account.

Article 3 Directors, supervisors and senior management members shall perform notification, declaration and other obligations in strict accordance with the relevant rules and requirements of CSRC, National Financial Regulatory Administration (“NFRA”), Shanghai Stock Exchange (“SSE”) and The Stock Exchange of Hong Kong Limited (“SEHK”) and the Bank’s rules on information disclosure, to ensure that their shareholdings and changes in shareholdings in the Bank are disclosed truly, accurately, timely and completely.

Article 4 The Board of Directors shall be responsible for the formulation, improvement, effective implementation, supervision and inspection of rules on the shareholding and changes in shareholding in the Bank by its directors, supervisors and senior management members.

Chapter II Shareholding and Changes in Shareholding and Its Lock-up Period

Article 5 Directors, supervisors and senior management members may dispose of the Bank’s shares by purchase, sale or other lawful means, unless otherwise stated by laws, regulations and normative documents.

Article 6 Directors, supervisors and senior management members shall not transfer their shares of the Bank under any of the following circumstances:

- i. Within one year after the Bank’s shares are listed;
- ii. Within half a year after he/she leaves office;
- iii. Other circumstances set forth in laws, administrative regulations, regulatory authorities, and the Articles of Association.

Article 7 If any director, supervisor or senior management member transfers his/her shares of the Bank or other securities of an equity nature within six months after purchasing them or vice versa, the proceeds therefrom shall be owned by the Bank, and the Board of Directors shall recover such proceeds and disclose the specifics of the rule-violating trading of the relevant personnel, the amount of the proceeds, the processing measures adopted by the Bank and the Bank’s recovery of proceeds in a timely manner.

The shares or other securities of an equity nature held by directors, supervisors, and senior management members mentioned above shall include those held by their spouses, parents, and children or held by other people’s accounts.

Article 8 During the term of office of directors, supervisors and senior management members as determined at the time of taking office, shares transferred within one year through call auction, block trading, agreed transfer and other means shall not exceed 25% of total shares of the Bank held by him/her, except for the changes in shares incurred by judicial enforcement, inheritance, bequest or division of property according to laws.

Should a director, supervisor or senior management member hold not more than 1,000 shares of the Bank, he/she may transfer shares once for all without subject to the foregoing restriction on transfer proportion.

Article 9 Directors, supervisors and senior management members may calculate their transferable shares based on the total number of shares of the Bank held by them at the end of the previous year.

Article 10 If the shares held by directors, supervisors and senior management members increase during the year, a maximum of 25% of newly increased shares not subject to sale restrictions can be transferred in the same year, and the newly increased shares subject to sale restrictions can be included in the calculation base number of transferable shares in the next year.

Should the shares of the Bank held by directors, supervisors and senior management members increase during the year due to equity distribution by the Bank, the number of transferable shares in the year can be increased proportionally.

Article 11 The Bank's shares that are transferable but not transferred by directors, supervisors and senior management members in the year will be included in the total number of shares of the Bank held by them at the end of the year, which may serve as the base number for calculation of transferable shares in the next year.

Article 12 The shares held by independent directors and external supervisors in the Bank shall not exceed 1% of the Bank's total shares. No independent director or external supervisor of the Bank may hold office in any shareholder which holds more than 1% shares of the Bank. The Bank's independent directors shall not obtain any equity interest in the Bank from the Bank or its related persons by donation or other means of financial sponsorships, unless they receive the equity interest from the Bank or the subsidiaries of the Bank's unrelated persons as a part of their compensation.

Chapter III Prohibition of Insider Trading

Article 13 Before the information accessed or acquired in fulfillment of duties is made public, directors, supervisors and senior management members shall not purchase, sale or dispose of, by other means, the Bank's shares under their or other persons' name by using the information, nor shall they divulge such information or advise other persons to purchase, sale or dispose of, by other means, the Bank's shares. The lock-up period is from the date when directors, supervisors and senior management members are informed of or participate in any negotiation or agreement involving inside information, up to the date when relevant information is properly disclosed according to regulatory requirements.

Article 14 Before the Bank's inside information is made public, directors, supervisors and senior management members shall keep in strict confidence the information that they access or acquire, and control insiders within a minimum range and shall not divulge the Bank's inside information.

Article 15 For the purpose of the Measures, inside information means the following undisclosed information involving the Bank's operation and finance or having a substantial impact on the Bank's stock market price of the Bank's securities and their derivatives trading activities:

- i. Major changes in the Bank's business policies and scope;
- ii. The Bank's major strategic equity investment behaviors;
- iii. Material assets exceeding 30% of the Bank's total assets that are purchased or sold by the Bank within one year, except for daily operation businesses;
- iv. Other material guaranties provided by the Bank other than daily guaranty business or related-party transactions that the Bank engages in that may have a significant impact on the Bank's assets, liabilities, equity, and operating results;
- v. Any material debts, default on material debts or liability for large-sum damages occur against the Bank;
- vi. Material losses of the Bank;
- vii. Major changes in the shareholding of shareholders having a 5% or more interest in the Bank;
- viii. The Bank's plans for dividends distribution and private placement, major changes in the equity structure of the Bank and the Banks' decisions on capital reduction, merger, split-up, dissolution or application for bankruptcy;
- ix. The resolutions of the Shareholders' General Meeting or the Board of Directors being rescinded or declared invalid in accordance with the law;
- x. The Bank's directors, supervisors and senior management members suspected of committing crimes are imposed enforcement measures according to the law;
- xi. Other circumstances prescribed by laws, administrative regulations, departments rules or requirements of securities regulatory authorities.

Article 16 For the purpose of the Measures, making public means the Bank has released relevant information on the media or websites designated by CSRC, SSE or SEHK, or placed the paper, electronic or other carriers of relevant information in the domicile of the Bank, SSE or SEHK for public reference; or the Bank or other persons authorized or approved by the Bank release relevant information on news media or websites available to the public by press conference, press release or other ways of formal publication.

Article 17 Directors, supervisors and senior management members shall not dispose of the Bank's shares within the following periods:

- i. On any day on which the Bank's financial results are published;
- ii. During the period of 60 days immediately preceding the publication date of the annual results, or the period from the end of the relevant financial year up to the publication date of the results (the shorter period prevails);
- iii. During the period of 30 days immediately preceding the publication date of the quarterly results and interim results, or the period from the end of the relevant quarterly or interim period up to the publication date of the results (the shorter period prevails);
- iv. Five days prior to disclosure of results forecast or preliminary briefing of the Bank's performance;
- v. The period from the date of occurrence of a major event or in the process of decision making, which is likely to have a material effect on the trading price of the Bank's shares and their derivatives, to after the lawful disclosure of it;
- vi. The period during which the Bank delays the announcement of results;
- vii. Any other period prescribed by regulatory authorities.

Chapter IV Notice and Disclosure

Article 18 Before trading in shares of the Bank, directors, supervisors, and senior management members of the Bank shall notify their trading plans to the Board Secretary in writing. The Board Secretary shall verify the progress in the Bank's information disclosure and major event. If the trading may violate laws and regulations, the relevant provisions of stock exchanges, the Articles of Association, or his/her commitments, the Board Secretary shall immediately notify the relevant directors, supervisors, and senior management members.

Article 19 Upon verification, after the Board Secretary considers that the trading behavior is unlikely to violate laws and regulations, relevant provisions of stock exchanges, the Articles of Association, or his/her commitments, a director, supervisor or senior management member who plans to trade shares of the Bank shall notify in writing the chairman of the Board of Directors (“Chairman”) or a director (other than the director himself/herself) designated by the Board of Directors and conduct the trade after receiving a dated written acknowledgement.

Chairman shall, prior to trading the Bank’s shares, notify in writing at a board meeting each director or a director (other than himself/herself) designated by the Board of Directors for the specific purpose, and conduct the trade of the Bank’s shares after receiving a dated written acknowledgement.

The aforesaid director designated by the Board of Directors shall, prior to trading shares of the Bank, notify the Chairman, and conduct the trade of the Bank’s shares after receiving a dated written acknowledgement.

In each case mentioned in items one to three, the Chairman or the designated director shall give a reply to the written notice of trading the Bank’s shares submitted by a director, supervisor or senior management member within five trading days after receiving it, and the relevant directors, supervisors, or senior management members shall conduct the transaction within five trading days after receiving a dated written acknowledgment.

The Board Secretary is responsible for keeping relevant written records to prove that the notice mentioned above has been given and acknowledged pursuant to the rules stipulated in items one to four and that relevant directors, supervisors, or senior management members have received a written acknowledgement.

Article 20 Where directors, supervisors and senior management members plan to transfer their shares through call auction trading or block trading on the SSE, they shall report to the SSE and disclose the share reduction plan 15 trading days before the first sale.

Directors, supervisors, and senior management members shall, in accordance with the provisions stipulated in Article 18 of the Measures, notify the share reduction plan to the Board Secretary in writing so that he/she can proceed with the reporting and disclosure mentioned above.

The share reduction plan shall include the following contents:

- i. The number and source of shares to be reduced;
- ii. Reduction period, price range, method and reason, reduction period shall comply with the provisions of the SSE;

- iii. A statement of not existing the circumstances set forth in Article 6 of the Measures;
- iv. Other contents specified by the SSE.

Before implementing the share reduction plan (including the period before the first sale and before each subsequent sale within a pre-disclosed share reduction period), directors, supervisors, and senior management members shall, in accordance with item i. of Article 19 of the Measures, notify the Chairman or the other director designated by the Board of Directors in writing. The Chairman or the director designated by the Board of Directors shall give a reply within five trading days after receiving the written notice and the relevant directors, supervisors, or senior management members shall sell the shares within five trading days after receiving a dated written acknowledgment.

After completing the share reduction plan, the directors, supervisors, and senior management members shall submit a report to the SSE within two trading days and make an announcement; during the pre-disclosed share reduction period, where the shares are not reduced or the share reduction plan was not completed, they shall report it to the SSE within two trading days after the expiration of the reduction period, and an announcement shall be made.

Where the shares held by the directors, supervisors, and senior management members of the Bank are enforced by the People's court through call auction trading or block trading on the SSE, the directors, supervisors, and senior management members shall disclose it within two trading days after receiving the relevant enforcement notices. The disclosed contents shall include the number, source, method, and period in respect of the share disposal.

Article 21 Where the shares held by directors, supervisors, and senior management members are reduced as a result of divorce, except otherwise stipulated by laws, administrative regulations and the CSRC, the party that has transferred out the shares and the party that has taken the shares shall continue to jointly abide by the relevant provisions of the Measures.

Article 22 Directors, supervisors, and senior management members shall entrust the Bank to declare, via the website of stock exchanges, their personal identity information as well as the identity information of their spouses, parents, children, and the account owner who holds the shares on their behalf (including but not limited to name, title, identity card number, securities account and time of taking and leaving office) at the following points of time or within the following periods:

- i. Within two trading days after a newly appointed director's qualifications are approved by the NFRA, a newly appointed supervisor's appointment related matters are approved at the Shareholders' General Meeting (or employees' representative assembly), or a newly appointed senior management member's appointment related matters are approved by the Board of Directors;

- ii. Within two trading days upon changes are made in the personal information declared by incumbent directors, supervisors and senior management members;
- iii. Within two trading days after incumbent directors, supervisors and senior management members leaving office; and
- iv. Other time as required by the stock exchanges.

Article 23 In case of changes in the shares held by directors, supervisors and senior management members in the Bank, they must report to the Bank within two trading days after the fact occurs, and the Bank will make an announcement on the website of the stock exchanges. The announcement content shall include:

- i. Number of shares held before the change;
- ii. The date, number, price, and reason of the current share change;
- iii. Number of shares held after the change; and
- iv. Other matters as required by the stock exchanges.

Article 24 Directors, supervisors and senior management members shall ensure the data declared by them are timely, true, accurate and complete.

Article 25 The Board Secretary is responsible for managing the data regarding the identity of the Bank's directors, supervisors and senior management members and their shareholdings in the Bank, declaring online personal information for them, and inspecting the disclosure of their trading of the Bank's shares on a quarterly basis. Any violation of laws or regulations shall be reported to the CSRC and the stock exchanges in a timely manner. The Board of Directors' Office is responsible for handling relevant matters specifically and providing consulting services.

Article 26 The Bank's annual and interim reports shall disclose the shares of the Bank held by directors, supervisors and senior management members within the reporting period and their respective changes.

Chapter V Legal Responsibilities

Article 27 In case a director, supervisor or senior management member violates the Measures and causes property or reputation losses to the Bank, the Bank may demand for compensation from him/her and require him/her to assume the Bank's reasonable expenses for handling or solving the behaviors.

Article 28 Any director, supervisor or senior management member violates the Measures and causes losses to investors, he/she must bear civil, administrative or criminal liabilities according to law.

Chapter VI Supplementary Provisions

Article 29 The scope of senior management members shall be determined according to the Articles of Association.

Article 30 Trading shares by any shareholder holding 5% or more shares of the Bank shall refer to the provisions of Article 7 of the Measures.

The restricted shares or stock options held by directors, supervisors and senior management members based on the share incentive plans shall comply with relevant rules of the Bank.

Article 31 The restriction and notification obligations relating to prohibition of insider trading of directors, supervisors and senior management members set forth in the Measures shall also apply to their spouses, parents and children, whose interest change information shall be disclosed in accordance with relevant laws and regulatory rules.

Article 32 The matters not covered by the Measures shall be subject to relevant laws and regulations and related documents of CSRC, NFRA, SSE, SEHK and other regulatory authorities.

Article 33 The Measures shall be revised and interpreted by the Board of Directors and come into effect after being approved by the Board of Directors.

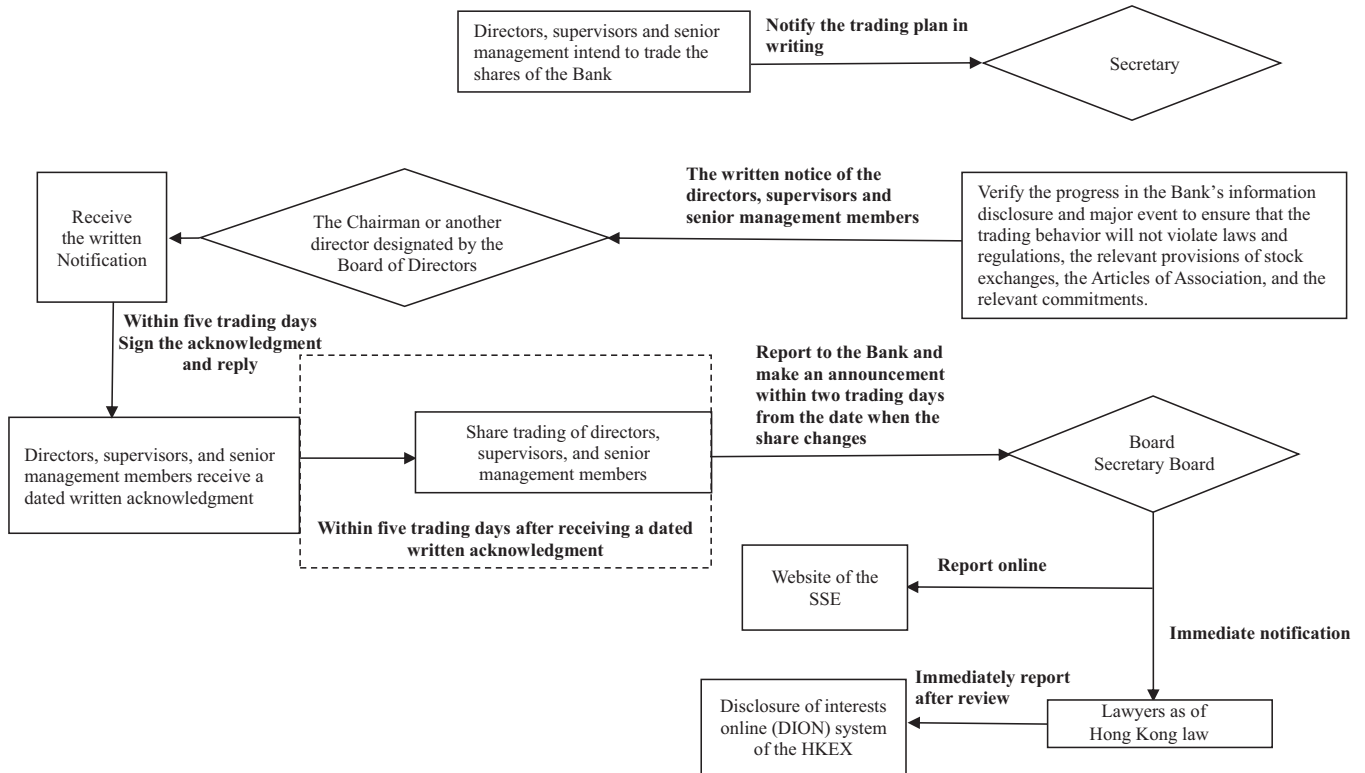
Appendices:

- (1) Flowchart of Trading of the Shares of the Bank by Directors, Supervisors and Senior Management Members
- (2) Written Notice before Trading of the Shares of the Bank by Directors, Supervisors and Senior Management Members
- (3) Written Report after Changes in the Shares of the Bank held by Directors, Supervisors and Senior Management Members

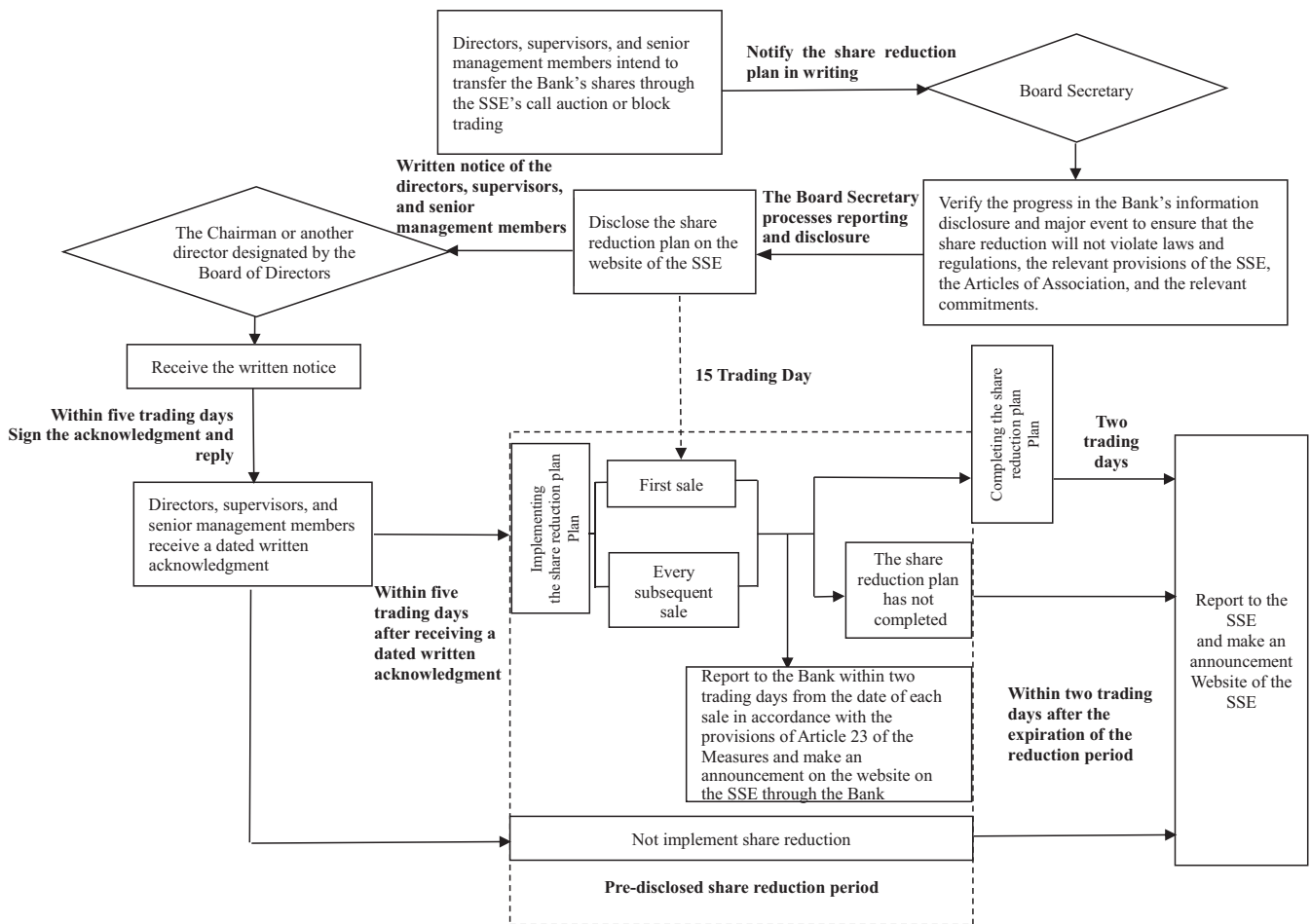
Appendix (1):

Flowchart of Trading of the Shares of the Bank by Directors, Supervisors and Senior Management Members

I. Flowchart of Trading of the Shares of the Bank by Directors, Supervisors and Senior Management Members (Exclusive of Transferring Shares of the Bank Through the SSE's Call Auction Trading or Block Trading):



II. Flowchart of Transferring of the Shares of the Bank by Directors, Supervisors and Senior Management Members Through the SSE's Call Auction or Block Trading:



Appendix (2):

**Written Notice before Trading of the Shares of
the Bank by Directors, Supervisors and Senior Management Members**

To: Chairman/ Director/Board Secretary
Industrial and Commercial Bank of China Limited (the “Bank”)
55 Fuxingmennei Avenue, Xicheng District, Beijing, China

Chairman/ Director/Board Secretary

I hereby inform you that I intend to trade the shares of the Bank as follows:

The following contains my plan to reduce my holding of the Bank’s shares through call auction transactions or block trading on the SSE: (Please fill in “√” if contained)

Type of shares ¹	
Transaction direction ²	
This trading is the first sale (Fill in when sold only)	Yes <input type="checkbox"/> No <input type="checkbox"/>
Trading methods ³	
Trading reasons	
Number of shares traded	
Nature of shareholding interests ⁴	
Range of proposed trading dates	
Source of funds (fill in when purchase only)	
Source of shares (fill in when sale only)	
Price range	
Whether there is a prohibition on transfer (fill in when sale only) ⁵	

Please sign the duplicate attached hereto to acknowledge receipt of this notice.

¹ Stock (A share or H share), other securities of an equity nature (inclusive of depositary receipts, exchangeable corporate bonds, convertible corporate bonds, etc.)

² Purchase or sale

³ Call auction, block trading, agreement transfer

⁴ Held by myself, my spouse, parents, children, or controlled companies or trusts

⁵ (1) Within six months after I leave the Bank; (2) Within six months after I have been investigated by the CSRC or investigated by the judicial authorities, or have been administratively punished or sentenced to a prison term, for suspected securities and futures violations related to the Bank; (3) I have been administratively punished by the CSRC for securities and futures violations, and have not yet paid the full amount of the forfeited funds, except for laws, administrative regulations or reduce the capital used to pay the fine; (4) I have been publicly condemned by the stock exchanges for less than three months for being involved in violations of laws and regulations relating to the Bank; (5) Whether there are other circumstances prohibiting me from reducing my shareholding as provided for in the laws, administrative regulations, departmental rules, normative documents, business rules of the CSRC and the SSE and the *Articles of Association*

Sincerely yours,

Signature:

Date:

Acknowledge receipt of the letter

Chairman/ Director

Date:

Appendix (3):

**Written Report after Changes in the Shares of the Bank Held by
Directors, Supervisors and Senior Management Members**

To: Board Secretary
Industrial and Commercial Bank of China Limited (the “Bank”)
55 Fuxingmennei Avenue, Xicheng District, Beijing, China

Board Secretary:

I have completed the following trading of the Bank’s shares:

Type of shares ⁶	
Transaction direction ⁷	
Trading methods ⁸	
Number of shares before trading	
Number of shares after trading	
Trading price range	
Nature of shareholding interests ⁹	
Trading date range	

The notice is hereby given.

Sincerely yours,

Declarant:

Date:

⁶ Shares (A share or H share) in the Bank or any of its associated corporation or certificate of creditor’s rights. “Associated corporation” means a subsidiary of the Bank (inclusive of ICBC Asia), parent company, a subsidiary of a parent company, or a company in which more than 20% of the shares (of any class) are held by the Bank

⁷ Purchase or sale

⁸ Call auction, block trading, agreement transfer

⁹ Held by myself, my spouse, parents, children or controlled companies or trusts