A meeting of the Board of Directors (the “Board”) of Industrial and Commercial Bank of China Limited (the “Bank”) was convened by written notice on 16 August 2017 and held at the Bank’s head office at No. 55 Fuxingmennei Avenue, Xicheng District, Beijing on 30 August 2017. There were 13 directors eligible for attending the meeting, of whom 11 directors attended the meeting in person and 2 directors attended the meeting by proxy, namely Mr. Gu Shu appointed Mr. Yi Huiman and Mr. Shen Si appointed Mr. Hong Yongmiao to attend the meeting and to exercise the voting right on their behalf. Mr. Guan Xueqing, the Board Secretary, attended the meeting. 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, the Articles of Association of Industrial and Commercial Bank of China Limited (the “Articles”) and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited.

Mr. Yi Huiman, Chairman of the Board, presided over the meeting and the directors attending the meeting considered the following proposals:

1. **Considered and Approved the Proposal on the 2017 Interim Report and its Abstract**

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Details of the 2017 Interim Report and its Abstract are available on the website of the Shanghai Stock Exchange (www.sse.com.cn).
2. Considered and Approved the Proposal on the Establishment of ICBC Aviation Leasing Company Limited in Hong Kong by ICBC Leasing

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The Board resolved that ICBC Financial Leasing Co., Ltd (“ICBC Leasing”), a wholly-owned subsidiary of the Bank, shall establish ICBC Aviation Leasing Company Limited (final name subject to company registration) in Hong Kong, with registered capital of a foreign currency equivalent of up to RMB8 billion yuan or US$1.2 billion (to be converted at the then exchange rate, whichever is higher), which will be wholly-owned by ICBC Leasing. The registered capital will be contributed and paid-in by installments both in cash and in form of the inventory aviation leasing business assets of ICBC Leasing. The establishment of ICBC Aviation Leasing Company Limited is subject to the approval of the relevant regulatory authorities.

3. Considered and Approved the Proposal on the Employment Plan of the Group for 2018

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

4. Considered and Approved the Proposal on the Payment Plan of Remuneration to Senior Management Members for 2016

Mr. Yi Huiman, Mr. Gu Shu, Mr. Zhang Hongli and Mr. Wang Jingdong have not participated in the voting as they had interests in the proposal.

Voting result of this proposal: 9 valid votes, 9 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The views of Independent Non-executive Directors on this proposal: Agree.

The Remuneration of Senior Management Members for 2016 is enclosed in Appendix 1.

5. Considered the Proposal on the Payment Plan of Remuneration to Directors and Supervisors for 2016

In view of the fact that there are less than three directors without significant material interests in the proposal, the Board unanimously agreed that this proposal shall be submitted to the shareholders’ general meeting for consideration.

The views of Independent Non-executive Directors on this proposal: Agree.

The Payment Plan of Remuneration to Directors and Supervisors for 2016 is enclosed in Appendix 2.
This proposal shall be submitted to the shareholders’ general meeting for consideration.

The total remuneration before tax payable by the Bank to the directors, supervisors and senior management for 2016 shall be approximately RMB14.7904 million.

6. Considered and Approved the Proposal on the Country Risk Concentration Limit for 2017–2018

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

7. Considered and Approved the Proposal on the 2017 Interim Risk Management Report

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

8. Considered and Approved the Proposal on Nominating Mr. Anthony Francis Neoh as Candidate for Independent Director and Re-engaging Him to Hold Relevant Posts in Special Committees of the Board of Directors

Mr. Anthony Francis Neoh has not participated in the voting as he had interests in the proposal.

Voting result of this proposal: 12 valid votes, 12 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The term of office of Mr. Anthony Francis Neoh as Independent Non-executive Director of the Bank will expire in April 2018 and he is eligible for re-election according to the applicable regulations. In accordance with the applicable regulations and taking into account the Board’s work requirements, the Board has resolved that Mr. Anthony Francis Neoh be nominated as a candidate for re-election as Independent Non-executive Director of the Bank, and shall retain his previous memberships of special committees of the Board after the approval of his re-election as Independent Non-executive Director from the shareholders’ general meeting of the Bank is obtained.

The appointment of Mr. Anthony Francis Neoh as Independent Non-executive Director is subject to the consideration and approval at the shareholders’ general meeting of the Bank after the Shanghai Stock Exchange reviews his qualification and confirms that it has no objection. The new term of office of Mr. Anthony Francis Neoh as Independent Non-executive Director of the Bank will commence on the date when his current term of office as Independent Non-executive Director expires. The biography of Mr. Anthony Francis Neoh is enclosed in Appendix 3. The Declaration of Nominator of Independent Director and Declaration of Candidate for Independent Director are enclosed in Appendix 4.
Save as disclosed in this announcement, Mr. Anthony Francis Neoh has not held any other directorships in any listed companies, and other position in the Bank or the subsidiaries of the Bank in the last three years and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor does he hold any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The views of Independent Non-executive Directors on this proposal: Agree.

This proposal shall be submitted to the shareholders’ general meeting for consideration.

9. Considered and Approved the Proposal on Amendments to the Articles of Association of Industrial and Commercial Bank of China Limited According to Opinions of CBRC

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

On 27 June 2017, the Proposal on Amendments to Articles of Association of Industrial and Commercial Bank of China Limited was reviewed and approved at the annual general meeting of the Bank for 2016. After the annual general meeting, the Bank submitted application documents to the China Banking Regulatory Commission (the “CBRC”) for approving the amendments to the Articles. The CBRC recently provided certain comments on the wordings of the amended provisions of the Articles. Pursuant to the authorization to the Board approved at the general meeting, the Board made appropriate adjustments to certain wordings of the amended provisions of the Articles based on the CBRC’s comments. The details of such adjustments are set out in Appendix 5. The Articles shall become effective after the approval from the CBRC is obtained.

10. Considered and Approved the Proposal on Amendments to the Rules of Procedures for the General Meeting of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

This proposal shall be submitted to the shareholders’ general meeting for consideration. The revised Rules of Procedures for the General Meeting of Industrial and Commercial Bank of China Limited shall be implemented after the approval from the shareholders’ general meeting of the Bank is obtained.
11. Considered and Approved the Proposal on Amendments to the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

This proposal shall be submitted to the shareholders’ general meeting for consideration. The revised Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited shall be implemented after the approval from the shareholders’ general meeting of the Bank is obtained.

12. Considered and Approved the Proposal on Amendments to the Working Regulations for the Strategy Committee of the Board of Directors of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The revised Working Regulations for the Strategy Committee of the Board of Directors of Industrial and Commercial Bank of China Limited shall become effective after the approval from the CBRC in respect of the Articles is obtained.

13. Considered and Approved the Proposal on Amendments to the Working Regulations for the Compensation Committee of the Board of Directors of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The revised Working Regulations for the Compensation Committee of the Board of Directors of Industrial and Commercial Bank of China Limited shall become effective after the approval from the CBRC in respect of the Articles is obtained.

14. Considered and Approved the Proposal on Amendments to the Working Regulations for the Risk Management Committee of the Board of Directors of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The revised Working Regulations for the Risk Management Committee of the Board of Directors of Industrial and Commercial Bank of China Limited shall become effective after the approval from the CBRC in respect of the Articles is obtained.
15. Considered and Approved the Proposal on Amendments to the Working Regulations for the Related Party Transactions Control Committee of the Board of Directors of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The revised Amendment to the Working Regulations for the Related Party Transactions Control Committee of the Board of Directors of Industrial and Commercial Bank of China Limited shall become effective after the approval from the CBRC in respect of the Articles is obtained.

16. Considered and Approved the Proposal on Renewal of the Liability Insurance for Directors, Supervisors and Senior Management Members for 2017–2018

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

17. Considered and Approved the Proposal to Convene the First Extraordinary General Meeting of 2017

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The first extraordinary general meeting of 2017 of the Bank will be held in Beijing on 29 November 2017. Please refer to the notice of the first extraordinary general meeting of 2017 which will be separately disclosed for the relevant details.
Appendix 1: Remuneration of Senior Management Members for 2016

Appendix 2: Payment Plan of Remuneration to Directors and Supervisors for 2016

Appendix 3: Biography of Mr. Anthony Francis Neoh

Appendix 4: Declaration of Nominator of Independent Director and Declaration of Candidate for Independent Director

Appendix 5: Comparison Table of Adjusted Amendments to the Articles of Association of Industrial and Commercial Bank of China Limited

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

Beijing, PRC
30 August 2017

As at the date of this announcement, the board of directors comprises Mr. YI Huiman, Mr. GU Shu, Mr. ZHANG Hongli and Mr. WANG Jingdong as executive directors, Mr. ZHENG Fuqing, Mr. FEI Zhoulin and Mr. CHENG Fengchao as non-executive directors, Mr. OR Ching Fai, Mr. HONG Yongmiao, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Ms. Sheila Colleen BAIR and Mr. SHEN Si as independent non-executive directors.
## Appendix 1

### Remuneration of Senior Management Members for 2016

Unit: RMB10,000

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Remuneration payable</th>
<th>Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance</th>
<th>Remuneration in other currencies</th>
<th>Total</th>
<th>Obtain remuneration from shareholder entities or other related parties or not</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yi Huiman</td>
<td>Chairman of the Board, Executive Director</td>
<td>70.20</td>
<td>16.37</td>
<td>—</td>
<td>86.57</td>
<td>No</td>
</tr>
<tr>
<td>Gu Shu</td>
<td>Vice Chairman of the Board, Executive Director, President</td>
<td>64.35</td>
<td>16.10</td>
<td>—</td>
<td>80.45</td>
<td>No</td>
</tr>
<tr>
<td>Zhang Hongli</td>
<td>Executive Director, Senior Executive Vice President</td>
<td>63.05</td>
<td>16.00</td>
<td>—</td>
<td>79.05</td>
<td>No</td>
</tr>
<tr>
<td>Wang Jingdong</td>
<td>Executive Director, Senior Executive Vice President</td>
<td>62.91</td>
<td>16.00</td>
<td>—</td>
<td>78.91</td>
<td>No</td>
</tr>
<tr>
<td>Wang Lin</td>
<td>Secretary of Party Discipline Committee</td>
<td>63.18</td>
<td>16.00</td>
<td>—</td>
<td>79.18</td>
<td>No</td>
</tr>
<tr>
<td>Hu Hao</td>
<td>Senior Executive Vice President</td>
<td>62.78</td>
<td>16.00</td>
<td>—</td>
<td>78.78</td>
<td>No</td>
</tr>
<tr>
<td>Li Yunze</td>
<td>Senior Executive Vice President</td>
<td>20.97</td>
<td>5.46</td>
<td>—</td>
<td>26.43</td>
<td>No</td>
</tr>
<tr>
<td>Tan Jiong</td>
<td>Senior Executive Vice President</td>
<td>10.53</td>
<td>2.73</td>
<td>—</td>
<td>13.26</td>
<td>No</td>
</tr>
<tr>
<td>Wang Bairong</td>
<td>Chief Risk Officer</td>
<td>74.95</td>
<td>14.77</td>
<td>—</td>
<td>89.72</td>
<td>No</td>
</tr>
<tr>
<td>Guan Xueqing</td>
<td>Board Secretary</td>
<td>74.95</td>
<td>16.59</td>
<td>—</td>
<td>91.55</td>
<td>No</td>
</tr>
</tbody>
</table>

Senior Management members incumbent at the end of 2016

Senior Management members leaving office in 2016

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Remuneration payable</th>
<th>Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance</th>
<th>Remuneration in other currencies</th>
<th>Total</th>
<th>Obtain remuneration from shareholder entities or other related parties or not</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jiang Jianqing</td>
<td>Chairman of the Board, Executive Director</td>
<td>29.25</td>
<td>6.69</td>
<td>—</td>
<td>35.94</td>
<td>No</td>
</tr>
<tr>
<td>Wang Xiquan</td>
<td>Executive Director, Senior Executive Vice President</td>
<td>36.82</td>
<td>9.18</td>
<td>—</td>
<td>46.00</td>
<td>No</td>
</tr>
<tr>
<td>Wei Guoxiong</td>
<td>Chief Risk Officer</td>
<td>104.93</td>
<td>16.13</td>
<td>—</td>
<td>121.07</td>
<td>No</td>
</tr>
</tbody>
</table>
Notes:

1. From January 2015, remuneration of the Chairman of the Board of Directors, the President, Executive Directors, Senior Executive Vice Presidents and the Secretary of Party Discipline Committee of the Bank is governed by the relevant government policies in relation to the reforms of remuneration of persons in charge of central government-owned financial enterprises. The remuneration before tax payable to the Chairman of the Board, 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 each of these individuals for 2016, which includes figures disclosed in the 2016 Annual Report of the Bank.

2. The remuneration of each of the senior management members who were incumbent or ceased to assume the position in 2016 was calculated based on the period when such person assumed the position.

3. Pursuant to relevant government regulations, as part of the total remuneration before tax payable to the Chief Risk Officer and the Board Secretary for 2016, payment of 50% or more of the performance-based salary will be deferred. The deferred amount will be accrued in the Bank’s accounts and withheld from the payment of remuneration to the said individuals for 2016. The deferred payment will be made having regard to the operating performance and status for the years 2017 to 2019, and the proportion payable each year will be one third of the amount. The deferred payment for the performance-based salaries of Mr. Wang Bairong, as the Chief Risk Officer, for 2016 was RMB256.5 thousand and the actual amount of remuneration (pre-tax) paid for 2016 was RMB640.7 thousand. The deferred payment for the performance-based salaries of Mr. Guan Xueqing, as the Board Secretary, for 2016 was RMB256.5 thousand and the actual amount of remuneration (pre-tax) paid for 2016 was RMB659 thousand. The deferred payment for the performance-based salaries of Mr. Wei Guoxiong, as the former Chief Risk Officer, for 2016 reached RMB359.1 thousand and the actual amount of remuneration (pre-tax) paid for 2016 was RMB861.6 thousand.

4. Please refer to the 2016 Annual Report 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 2016 until now are shown as follows:

(1) In May 2016, the Board elected Mr. Yi Huiman to act as Chairman of the Board. Meanwhile, Mr. Yi Huiman resigned from the position of President of the Bank. Mr. Yi Huiman performed duties of the President for the time being until the CBRC approved the qualification of Mr. Gu Shu for acting as President of the Bank in October 2016. In June 2016, the qualification of Mr. Yi Huiman for acting as Chairman of the Board was approved by the CBRC.

(2) In September 2016, the Board appointed Mr. Gu Shu to act as President of the Bank and elected him to act as Vice Chairman of the Board. The qualification of Mr. Gu Shu for acting as President of the Bank was approved by the CBRC in October 2016. In November 2016, Mr. Gu Shu was elected to act as Executive Director at the first extraordinary general meeting of the Bank for 2016. In December 2016, the qualification of Mr. Gu Shu for acting as Vice Chairman of the Board and Executive Director was approved by the CBRC.

(3) In November 2016, Mr. Wang Jingdong was elected to act as Executive Director at the first extraordinary general meeting of the Bank for 2016. His qualification for acting as Executive Director was approved by the CBRC in December 2016.

(4) In July 2016, Mr. Hu Hao ceased to take the concurrent position of the Board Secretary of the Bank due to work reasons.

(5) In August 2016, the Board appointed Mr. Li Yunze to act as Senior Executive Vice President. His qualification for acting as Senior Executive Vice President was approved by the CBRC in October 2016.

(6) In October 2016, the Board appointed Mr. Tan Jiong to act as Senior Executive Vice President. His qualification for acting as Senior Executive Vice President was approved by the CBRC in January 2017.
(7) In May 2016, the Board appointed Mr. Wang Bairong to act as Chief Risk Officer of the Bank. His qualification for acting as Chief Risk Officer was approved by the CBRC in July 2016.

(8) In May 2016, the Board appointed Mr. Guan Xueqing to act as Board Secretary of the Bank. His qualification for acting as Board Secretary was approved by the CBRC in July 2016.

(9) In May 2016, Mr. Jiang Jianqing ceased to act as Chairman of the Board and Executive Director due to his age.

(10) In July 2016, Mr. Wang Xiquan ceased to act as Executive Director and Senior Executive Vice President of the Bank due to change of job assignment.

(11) In July 2016, Mr. Wei Guoxiong ceased to act as Chief Risk Officer of the Bank due to his age.
## Appendix 2

### Payment Plan of Remuneration to Directors and Supervisors for 2016

Unit: RMB10,000

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Remuneration payable</th>
<th>Details of remuneration before tax received from the Bank for 2016&lt;sup&gt;Note 1&lt;/sup&gt;</th>
<th>Obtain remuneration from shareholder entities or other related parties or not</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance</td>
<td>Total</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Directors and Supervisors incumbent at the end of 2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<p>| Yi Huiman                  | Chairman of the Board, Executive Director     | 70.20                 | 16.37 | — | 86.57 | No |
| Gu Shu                     | Vice Chairman of the Board, Executive Director, President | 64.35                 | 16.10 | — | 80.45 | No |
| Qian Wenhui                | Chairman of the Board of Supervisors          | 70.20                 | 16.31 | — | 86.51 | No |
| Zhang Hongli               | Executive Director, Senior Executive Vice President | 63.05                 | 16.00 | — | 79.05 | No |
| Wang Jingdong              | Executive Director, Senior Executive Vice President | 62.91                 | 16.00 | — | 78.91 | No |
| Wang Xiaoya                |                                               |                       | —      | — | —     | Yes |
| Ge Rongrong                |                                               |                       | —      | — | —     | Yes |
| Fu Zhongjun                |                                               |                       | —      | — | —     | Yes |
| Zheng Fuqing               |                                               |                       | —      | — | —     | Yes |
| Fei Zhoulin                |                                               |                       | —      | — | —     | Yes |
| Cheng Fengchao             |                                               |                       | —      | — | —     | Yes |
| Kenneth Patrick Chung      | Independent Non-executive Director           | 44.00                 | —      | — | 44.00 | Yes |
| Or Ching Fai               |                                               | 47.00                 | —      | — | 47.00 | Yes |
| Hong Yongmiao              |                                               | 47.00                 | —      | — | 47.00 | Yes |
| Anthony Francis Neoh       |                                               | 45.50                 | —      | — | 45.50 | Yes |
| Yang Siu Shun              |                                               | 29.25                 | —      | — | 29.25 | Yes |</p>
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Remuneration payable</th>
<th>Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance</th>
<th>Remuneration in other currencies</th>
<th>Total</th>
<th>Obtain remuneration from shareholder entities or other related parties or not</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zhang Wei</td>
<td>Shareholder Supervisor&lt;sup&gt;Note 3&lt;/sup&gt;</td>
<td>81.47</td>
<td>18.04</td>
<td>—</td>
<td>99.52</td>
<td>No</td>
</tr>
<tr>
<td>Qu Qiang</td>
<td>External Supervisor&lt;sup&gt;Note 4&lt;/sup&gt;</td>
<td>28.00</td>
<td>—</td>
<td>—</td>
<td>28.00</td>
<td>No</td>
</tr>
<tr>
<td>Shen Bingxi</td>
<td>Employee Supervisor&lt;sup&gt;Note 5&lt;/sup&gt;</td>
<td>5.00</td>
<td>—</td>
<td>—</td>
<td>5.00</td>
<td>No</td>
</tr>
<tr>
<td>Hui Ping</td>
<td></td>
<td>2.50</td>
<td>—</td>
<td>—</td>
<td>2.50</td>
<td>No</td>
</tr>
</tbody>
</table>

**Directors and Supervisors leaving office in 2016**

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Remuneration payable</th>
<th>Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance</th>
<th>Remuneration in other currencies</th>
<th>Total</th>
<th>Obtain remuneration from shareholder entities or other related parties or not</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jiang Jianqing</td>
<td>Chairman of the Board, Executive Director</td>
<td>29.25</td>
<td>6.69</td>
<td>—</td>
<td>35.94</td>
<td>No</td>
</tr>
<tr>
<td>Wang Xiquan</td>
<td>Executive Director, Senior Executive Vice President</td>
<td>36.82</td>
<td>9.18</td>
<td>—</td>
<td>46.00</td>
<td>No</td>
</tr>
<tr>
<td>Malcolm Christopher McCarthy</td>
<td>Independent Non-executive Director</td>
<td>35.83</td>
<td>—</td>
<td>—</td>
<td>35.83</td>
<td>Yes</td>
</tr>
<tr>
<td>Yi Xiqun</td>
<td>Independent Non-executive Director</td>
<td>11.75</td>
<td>—</td>
<td>—</td>
<td>11.75</td>
<td>Yes</td>
</tr>
<tr>
<td>Wang Chixi</td>
<td>Shareholder Supervisor&lt;sup&gt;Note 3&lt;/sup&gt;</td>
<td>78.97</td>
<td>11.30</td>
<td>—</td>
<td>90.27</td>
<td>No</td>
</tr>
<tr>
<td>Dong Juan</td>
<td>External Supervisor</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>No</td>
</tr>
</tbody>
</table>

**Notes:**

1. From January 2015, remuneration of the Chairman of the Board of Directors, the President, the Chairman of the Board of Supervisors and Executive Directors of the Bank is governed by the relevant government policies in relation to the reforms of remuneration of persons in charge of central government-owned financial enterprises. The remuneration before tax payable to the Chairman of the Board, the President, the Chairman of the Board of Supervisors, other Directors and Supervisors of the Bank set out in the table above represents the total amount of remuneration for each of these individuals for 2016, which includes figures disclosed in the 2016 Annual Report of the Bank.

2. The basis for determining the amount of allowance to be paid to the Independent Non-executive Directors of 2016 is that each Independent Non-executive Director is entitled to a basic allowance of RMB300,000 per person per annum. Each Independent Non-executive Director will also be entitled to an additional allowance of RMB50,000 per annum for being a chairman of each of the special board committees, an additional allowance of RMB40,000 per annum for being a vice chairman of each of the special board committees and an additional allowance of RMB30,000 per annum for being a member of each of the special board committees.
3. The total remuneration before tax of Shareholder Supervisor for 2016 was determined pursuant to the actual duties and responsibilities of such individual. Pursuant to regulations of the CBRC, as part of the total remuneration before tax payable to the Shareholder Supervisor for 2016, payment of 40% or more of the performance-based salary will be deferred. The deferred amount will be accrued in the Bank’s accounts and withheld from the payment of remuneration to the said individual for 2016. The deferred payment will be made having regard to the operating performance and status for the years 2017 to 2019, and the proportion payable each year will be one third of the amount. The deferred payment for the performance-based salaries of Mr. Zhang Wei, the Shareholder Supervisor, for 2016 reached RMB216.3 thousand and the actual amount of remuneration paid (pre-tax) for 2016 was RMB778.9 thousand. The deferred payment for the performance-based salaries of Ms. Wang Chixi, the former Shareholder Supervisor, for 2016 reached RMB216.3 thousand and the actual amount of remuneration paid (pre-tax) for 2016 was RMB686.4 thousand.

4. The allowance (pre-tax) for the External Supervisors for 2016 is determined based on the allowance policy adopted at the first extraordinary general meeting of 2007 and with reference to the actual duties and responsibilities of such individuals. Pursuant to relevant government regulations, Mr. Shen Bingxi and Ms. Dong Juan did not receive any allowance from the Bank in 2016.

5. The allowance (pre-tax) for the Employee Supervisors for 2016 is calculated as 20% of the basic allowance of an External Supervisor and determined based on actual duties and responsibilities of such individuals. Such remuneration of the Employee Supervisors as indicated in the table above is the allowance for acting as Employee Supervisor of the Bank, and excludes remuneration received by these Supervisors for other positions assumed in the Bank.

6. Please refer to the 2016 Annual Report of the Bank for the start and the end of the respective terms of office of Directors and Supervisors of the Bank. Changes in the employment of Directors and Supervisors of the Bank from 2016 until now are shown as follows:

   (1) In May 2016, the Board elected Mr. Yi Huiman to act as Chairman of the Board. Meanwhile, Mr. Yi Huiman resigned from the position of President of the Bank. Mr. Yi Huiman performed duties of the President for the time being until the CBRC approved the qualification of Mr. Gu Shu for acting as President of the Bank in October 2016. In June 2016, the qualification of Mr. Yi Huiman for acting as Chairman of the Board was approved by the CBRC.

   (2) In September 2016, the Board appointed Mr. Gu Shu to act as President of the Bank and elected him to act as Vice Chairman of the Board. The qualification of Mr. Gu Shu for acting as President of the Bank was approved by the CBRC in October 2016. In November 2016, Mr. Gu Shu was elected to act as Executive Director at the first extraordinary general meeting of the Bank for 2016. In December 2016, the qualification of Mr. Gu Shu for acting as Vice Chairman of the Board and Executive Director was approved by the CBRC.

   (3) In November 2016, Mr. Wang Jingdong was elected to act as Executive Director at the first extraordinary general meeting of the Bank for 2016. His qualification for acting as Executive Director was approved by the CBRC in December 2016.

   (4) In June 2017, Ms. Wang Xiaoya ceased to act as Non-executive Director of the Bank due to change of job assignment.

   (5) In June 2017, Ms. Ge Rongrong ceased to act as Non-executive Director of the Bank due to change of job assignment.

   (6) In January 2017, Mr. Fu Zhongjun ceased to act as Non-executive Director of the Bank due to expiry of the term of office.

   (7) In March 2017, Mr. Kenneth Patrick Chung ceased to act as Independent Non-executive Director of the Bank due to expiry of the term of office.

   (8) In April 2016, Mr. Yang Siu Shun took office as Independent Non-executive Director of the Bank.

   (9) In June 2016, Mr. Zhang Wei ceased to act as Employee Supervisor of the Bank due to change of job assignment. In the same month, Mr. Zhang Wei took office as Shareholder Supervisor of the Bank.

   (10) In June 2016, Mr. Shen Bingxi took office as External Supervisor of the Bank.

   (11) In June 2016, Mr. Huang Li took office as Employee Supervisor of the Bank.
(12) In May 2016, Mr. Jiang Jianqing ceased to act as Chairman of the Board of Directors and Executive Director of the Bank due to his age.

(13) In July 2016, Mr. Wang Xiquan ceased to act as Executive Director and Senior Executive Vice President of the Bank due to change of job assignment.

(14) In October 2016, Sir Malcolm Christopher McCarthy ceased to act as Independent Non-executive Director of the Bank due to expiry of the term of office.

(15) In April 2016, Mr. Yi Xiqun ceased to act as Independent Non-executive Director of the Bank due to work reasons.

(16) In June 2016, Ms. Wang Chixi ceased to act as Shareholder Supervisor of the Bank due to her age.

(17) In June 2016, Ms. Dong Juan ceased to act as External Supervisor of the Bank due to expiry of the term of office.

(18) In March 2017, Mr. Shen Si took office as Independent Non-executive Director of the Bank.

(19) In March 2017, Ms. Sheila Colleen Bair took office as Independent Non-executive Director of the Bank.

7. Ms. Wang Xiaoya, Ms. Ge Rongrong, Mr. Fu Zhongjun, Mr. Zheng Fuqing, Mr. Fei Zhoulin and Mr. Cheng Fengchao were recommended by Central Huijin Investment Ltd. (“Huijin”) to act as Non-executive Director of the Bank and received remuneration from Huijin in 2016.

8. 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. The Bank’s Independent Non-executive Directors obtained remuneration from such related parties. Except to the extent of the aforementioned circumstances, none of the Bank’s Directors and Supervisors received remuneration from related parties of the Bank in 2016.
Appendix 3

Biography of Mr. Anthony Francis Neoh

Anthony Francis Neoh, male, Chinese (Hong Kong) nationality, born in November 1946.

Mr. Anthony Francis Neoh currently serves as Independent Non-executive Director of Industrial and Commercial Bank of China Limited, CITIC Ltd. and New China Life Insurance Company Ltd.. He previously served as Chief Advisor to the China Securities Regulatory Commission (the “CSRC”), a member of the International Consultation Committee of the CSRC, a member of the Basic Law Committee of the Hong Kong Special Administrative Region under the Standing Committee of the National People’s Congress of the People’s Republic of China, and Chairman of the Hong Kong Securities and Futures Commission.

From 1996 to 1998, he was Chairman of the Technical Committee of the International Organization of Securities Commissions. Mr. Anthony Francis Neoh was a Non-executive Director of Global Digital Creations Holdings Limited from 2002 to 2005, and an Independent Non-executive Director of Link Management Limited, which is the Manager of Link Real Estate Investment Trust from 2002 to 2005. He was an Independent Non-executive Director of China Shenhua Energy Company Limited from 2004 to 2009. He served as an Independent Non-executive Director of Bank of China Limited from 2004 to 2013. He served as an Independent Non-executive Director of China Life Insurance Company Limited from 2010 to 2016.

Mr. Anthony Francis Neoh was appointed as Queen’s Counsel (now retitled as Senior Counsel) in Hong Kong in 1990. He graduated from the University of London with a bachelor’s degree in Law in 1976. He is a barrister of England and Wales. He was admitted to the State Bar of California in 1984. In 2003, he was conferred the honorary degree of Doctor of Laws, honoris causa by the Chinese University of Hong Kong. In 2013, he was conferred the honorary degree of Doctor of Social Science, honoris causa by the Open University of Hong Kong. In 2016, he was conferred the honorary degree of Doctor of Social Science, honoris causa by Lingnan University. He was elected Honorary Fellow of the Hong Kong Securities Institute and Academician of the International Euro-Asian Academy of Sciences in 2009.
Appendix 4

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

The nominator, the Board of Directors of Industrial and Commercial Bank of China Limited, is hereby nominating Mr. Anthony Francis Neoh as an independent director candidate of the Board of Directors of Industrial and Commercial Bank of China Limited. The nominator has fully understood the professional expertise, educational background, work experience and concurrent positions of the nominee. The nominee has agreed in writing 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 the independent director candidate).

The nominator believes that the nominee is eligible 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:

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, and 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 obtained the certificate of qualifications for independent director in accordance with the Guidelines on Training of Senior Management of Listed Companies and other relevant provisions.

II. The nominee’s eligibility for the position is compliant with the requirements of the following laws, administrative regulations and departmental rules:

   i. Provisions of the Company Law of the People’s Republic of China concerning the qualifications of directors;

   ii. Provisions of the Civil Servant Law of the People’s Republic of China concerning the concurrent positions of civil servants;

   iii. Provisions of the Notice on Regularizing the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

   iv. Provisions of the Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;

vi. Provisions on concurrent positions of securities analysts in the *Practicing Norms for Release of Securities Research Reports* promulgated by the Securities Association of China;

vii. Situations specified by other laws, administrative regulations and departmental rules.

III. The nominee has the independence, and does not belong to any of the following cases:

i. Person working in the listed company or its affiliate and his/her direct relatives and main social relations (direct relatives refer to spouse, parents and children, and major social relations mean brothers, sisters, parents-in-law, daughters-in-law, sons-in-law, spouses of brothers and sisters and brothers and sisters of spouses);

ii. Person holding, directly or indirectly, more than 1% of the shares already issued by the listed company, or being a natural person shareholder among top ten shareholders of the listed company and his/her direct relatives;

iii. Person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by the listed company, or a top five corporate shareholder of the listed company, and his/her direct relatives;

iv. Person working in the actual controller of the listed company or its affiliate;

v. Person offering financial, legal, consulting and other services to the listed company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. Person acting as a director, supervisor or senior management member in an institution that maintains important business relations with the listed company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. Person that has been involved in the above six situations in the past year;

viii. Other situations considered by Shanghai Stock Exchange as having no independence.

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

i. Receive an administrative penalty imposed by China Securities Regulatory Commission in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism at least twice or public condemnation by the stock exchange in the past three years;
iv. Fail to attend the meetings of the Board of Directors twice successively in the period as an independent director, or fail to participate in at least one third of the meetings of the Board of Directors in person in the year;

v. Independent opinions expressed were obviously inconsistent with the fact when the candidate was an independent director.

V. Including the listed company, the number of domestic listed companies in which the candidate acts as independent director does not exceed five, and the candidate has worked consecutively for less than six years in the listed company.

VI. The candidate has held directorships in many multinational corporations and financial institutions and other areas. The candidate is familiar with the economic and financial policies and practices at home and abroad, has abundant knowledge and experience in financial regulation, corporate governance, as well as in legislation and judiciary, and displays good professional ethics.

This nominator has checked the eligibility of the candidate for independent director in accordance with the Guide of Shanghai Stock Exchange to the Filing and Training of Independent Directors in Listed Companies, and confirmed the candidate meets the requirements.

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

This declaration is hereby made.

Nominator:
The Board of Directors
of Industrial and Commercial Bank of China Limited
30 August 2017
I, Anthony Francis Neoh, have fully understood and agreed to be nominated by the nominator Board of Directors of Industrial and Commercial Bank of China Limited (ICBC) as the candidate for independent director of the Board of Directors of ICBC. I am hereby declaring in public that I am eligible to act as an independent director, and guarantee no relation with ICBC that will influence my independence as an independent director of ICBC. Below is the full text of my declaration:

I. I have the basic knowledge about the operation of listed companies, am familiar with relevant laws, administrative regulations, rules and other normative documents, and own 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. I have obtained the certificate of qualifications for independent director in accordance with the Guidelines on Training of Senior Management of Listed Companies and other relevant provisions.

II. My eligibility for the position is compliant with the following laws, administrative regulations and departmental rules:

   i. Provisions of the Company Law of the People’s Republic of China concerning the qualifications of directors;

   ii. Provisions of the Civil Servant Law of the People’s Republic of China concerning the concurrent positions of civil servants;

   iii. Provisions of the Notice on Regularizing the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

   iv. Provisions of the Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;


   vi. Provisions on concurrent positions of securities analysts in the Practicing Norms for Release of Securities Research Reports promulgated by the Securities Association of China;

   vii. Situations specified by other laws, administrative regulations and departmental rules.
III. I have the independence, and do not belong to any of the following cases:

i. Person working in the company or its affiliate and his/her direct relatives and main social relations (direct relatives refer to spouse, parents and children, and major social relations mean brothers, sisters, parents-in-law, daughters-in-law, sons-in-law, spouses of brothers and sisters, and brothers and sisters of spouses);

ii. Person holding, directly or indirectly, more than 1% of the shares already issued by the company, or being a natural person shareholder among top ten shareholders of the listed company and his/her direct relatives;

iii. Person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by the company, or a top five corporate shareholder of the company, and his/her direct relatives;

iv. Person working in the actual controller of the company or its affiliate;

v. Person offering financial, legal, consulting and other services to the company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. Person acting as a director, supervisor or senior management member in an institution that maintains important business relations with the company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. Person that has been involved in the above six situations in the past year;

viii. Other situations considered by Shanghai Stock Exchange as having no independence.

IV. I have not had the following bad records:

i. Receive an administrative penalty imposed by China Securities Regulatory Commission in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism at least twice or public condemnation by the stock exchange in the past three years;

iv. Fail to attend the meetings of the Board of Directors twice successively in the period as an independent director, or fail to participate in at least one third of the meetings of the Board of Directors in person in the year;
v. Independent opinions expressed were obviously inconsistent with the fact when I was an independent director.

V. Including the company, the number of domestic listed companies in which I act as an independent director does not exceed five, and I have worked consecutively for less than six years in the company.

I have checked my eligibility for independent director candidate in accordance with the *Guide of Shanghai Stock Exchange to the Filing and Training of Independent Directors in Listed Companies*, and confirmed I meet the requirements.

I am fully aware of the responsibilities of an independent director, guarantee the aforesaid declaration is authentic, integral and accurate, and does not contain any false statements or misleading elements. I am fully aware of the consequences that may arise out of a false declaration. Shanghai Stock Exchange can confirm my eligibility and independence in line with this declaration.

I hereby undertake that when I am an independent director of the company, I will comply with the laws and regulations, the rules, provisions and notices published by China Securities Regulatory Commission and the business rules of Shanghai Stock Exchange; accept the supervision of Shanghai Stock Exchange; ensure enough time and energy to perform my duty; make independent judgments; and be immune to the influences from substantial shareholders and actual controllers of the company or other institutions or persons who are interested parties of the company.

I hereby undertake that after I hold office, I will resign from the position of independent director within 30 days after an event that makes me no longer eligible to be an independent director happens.

It is hereby declared.

By: Anthony Francis Neoh  
30 August 2017
## Appendix 5

Comparison Table of Adjusted Amendments to the Articles of Association of Industrial and Commercial Bank of China Limited

<table>
<thead>
<tr>
<th>SN</th>
<th>Article</th>
<th>Article before amendment</th>
<th>Article after amendment as approved at the Annual General Meeting for the Year 2016</th>
<th>Article after amendment according to the comments by CBRC</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Article 19 (former Article 18)</td>
<td>Shares issued by the Bank to the domestic investors which are subscribed in RMB shall be referred to as “domestic investment shares”. Shares issued by the Bank to the overseas investors which are subscribed in foreign currency shall be referred to as “foreign investment shares”. Foreign investment shares that are listed abroad shall be referred to as “overseas listed foreign shares”.</td>
<td>Shares issued by the Bank to the domestic investors which are subscribed in RMB shall be referred to as “domestic investment shares”. Shares issued by the Bank to the overseas investors which are subscribed in foreign currency shall be referred to as “foreign investment shares”. Foreign investment shares that are listed abroad shall be referred to as “overseas listed foreign shares”. Qualified investors may purchase the shares of the Bank through the stock connect schemes between Chinese Mainland and Hong Kong or other overseas stock markets.</td>
<td>Shares issued by the Bank to the domestic investors which are subscribed in RMB shall be referred to as “domestic investment shares”. Shares issued by the Bank to the overseas investors which are subscribed in foreign currency shall be referred to as “foreign investment shares”. Foreign investment shares that are listed abroad shall be referred to as “overseas listed foreign shares”. Qualified investors may purchase the shares of the Bank through the stock connect schemes between Chinese Mainland stock markets and Hong Kong or other overseas stock markets.</td>
</tr>
<tr>
<td></td>
<td>Article 64 (former Article 61)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>--------------------------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Shareholders who hold more than five percent (5%) of voting shares of the Bank and owe overdue loans to the Bank shall be disqualified from exercising voting rights during the overdue period and the shares held by them shall not be included in the total voting shares of the shareholders present at the general meeting of shareholders. The Bank shall have the right to withhold the dividends of such shareholders as repayment of their overdue loans. Any assets to be distributed to such shareholders in the Bank’s liquidation process shall also be used in priority for repayment of their outstanding loans to the Bank.</td>
<td>Shareholders who hold more than five percent (5%) of voting shares of the Bank and owe overdue credits to the Bank shall be disqualified from exercising voting rights during the overdue period and the shares held by them shall not be included in the total voting shares of the shareholders present at the general meeting of shareholders. The Bank shall have the right to withhold the dividends of such shareholders as repayment of their overdue loans. Any assets to be distributed to such shareholders in the Bank’s liquidation process shall also be used in priority for repayment of their outstanding loans to the Bank.</td>
<td>Shareholders especially major shareholders who hold more than five percent (5%) of voting shares of the Bank and owe overdue credits to the Bank shall be disqualified from exercising voting rights during the overdue period and the shares held by them shall not be included in the total voting shares of the shareholders present at the general meeting of shareholders. and directors nominated by such shareholders shall be disqualified from exercising voting rights at the meetings of the board of directors and be excluded from the number of participants present at the meetings of the board of directors. The Bank shall have the right to withhold the dividends of such shareholders as repayment of their overdue loans. Any assets to be distributed to such shareholders in the Bank’s liquidation process shall also be used in priority for repayment of their outstanding loans to the Bank.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Article 66 (former Article 63)</td>
<td>Shareholders who hold more than five percent (5%) of voting shares of the Bank shall not pledge the Bank’s share certificate if the balance of loans they borrowed from the Bank exceeds the audited net book value of shares held by them in the previous year and they have not provided any certificate of deposit or treasury bonds as pledge.</td>
<td>Shareholders who hold more than five percent (5%) of voting shares of the Bank shall not pledge the Bank’s share certificate if the balance of loans they borrowed from the Bank exceeds the audited net book value of shares held by them in the previous year and they have not provided any certificate of deposit or treasury bonds as pledge.</td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td></td>
</tr>
</tbody>
</table>

*Note: The serial numbers referred to in the relevant chapters, articles and cross references shall be amended accordingly.*