



ICBC

2023 Corporate Social Responsibility Report (ESG Report)



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2024.03.27 release

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# 2023

Industrial and Commercial Bank of China Limited  
**CORPORATE SOCIAL RESPONSIBILITY REPORT**  
**(ESG REPORT)**

ENVIRONMENT

SOCIAL

GOVERNANCE

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# Chairman's Message



**Liao Lin**  
Chairman

With a view to boosting the high-quality development of the financial sector and building China into a financial powerhouse, President Xi Jinping called for cultivating and carrying forward the financial culture with Chinese characteristics, and stressed the five practical requirements, including “seeking benefits through righteousness rather than seeking nothing but profits”, in an effort to inject traditional and positive cultural genes into financial work in the new era.

The Bank has followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, practiced the political and people-oriented nature of financial work, established a correct philosophy of righteousness and benefit, integrated social responsibility into the entire process of business management, upheld integrity and righteousness, and served the public. While effectively serving the high-quality economic and social development, the Bank has realized its own value, and promoted the coexistence and common prosperity of finance, economy, society, and environment.

**We adhered to the original purpose of finance and improved the quality and efficiency of serving the real economy.** We focused on the main responsibilities and core business, made solid headway in the five priorities of technology finance, green finance, inclusive finance, pension finance and digital finance, stepped up support for major strategies, key areas and weak links, and helped develop new quality productive forces. In 2023, loans increased by RMB2.88 trillion, and bond investments reached RMB1.29 trillion, both growing stably as compared to the previous year. The Bank set up a digital inclusive center. The growth rate of loans to manufacturing, strategic emerging industries, green, inclusive, agriculture-related and other key areas was significantly higher than the average growth of total loans. The number of inclusive finance service points increased to 4,760.

**We stayed committed to green and low-carbon development, to ensure harmony between humanity and nature.** Taking the development of green finance as an obligation to serve the people, benefit the society, and preserve the ecological environment, we put efforts into both assets and operations, accelerated the green and low-carbon transformation of domestic investment and financing, built a digital carbon accounting system, steadily carried out our own carbon footprint management, and continuously improved effective green financial services. In 2023, the balance of green credit loans approached to RMB5.4 trillion, and the ICBC-supported projects can save over 72 million tons of standard coal and reduce more than 144 million tons of carbon dioxide emissions. The total carbon emissions from our operations remained stable.

**We adhered to safe development and maintained overall economic and financial stability.** While ensuring both development and security, we took the lead in incorporating climate risks into the enterprise risk management system following the path of “active prevention, smart control and comprehensive management”, to forestall, mitigate and address various risks in a coordinated way. We sped up the building of an enterprise-level smart risk control platform, strengthened the management of product risks, IT and network security, and advanced the effective application of the “Five-pronged Risk Management Approach”. We implemented the responsibility for workplace safety, addressed safety hazards in key areas such as buildings and canteen gas, and continuously consolidated our safe and stable operation.

**We persisted in fully serving the people to meet their needs for a better life.** Acting on the people-centered values, we comprehensively leveraged the functions of nearly 15.5 thousand outlets and online platforms such as mobile banking, and extensively integrated our services into people’s livelihood scenarios, so as to continuously enhance the sense of gain, happiness, and security of the people. We accelerated the comprehensive layout of pension finance, and have basically

completed the renovations of online and offline channels for the convenience of the elderly people. We strengthened consumer protection, further addressed customer complaints at the source, improved the long-term mechanism for preventing and controlling account risks related to gambling and fraud, and deeply rooted the brand of “By Your Side and As Your Trust” in people’s hearts.

**We acted on a people-centered philosophy to promote the common growth of employees and employers.** We enhanced care for employees, broadened their career development channels, and tilted resources such as remuneration and benefits, education and training, and health services towards the grassroots level. We intensified efforts to cultivate outstanding talents, iteratively implemented new employee training programs such as the “ICBC Stars Program”, and continuously built a high-quality and professional financial talent team. We seized the opportunity of D-ICBC construction to create a talent pool “recruited by HR, trained by technology and used by business”, and vigorously cultivate interdisciplinary talents skilled in business and technology.

**We adhered to “Two consistencies” and promoted the integration of Party building and corporate governance.** We remained committed to the Party’s comprehensive leadership, and stayed focused on improving conduct, tightening discipline and fighting corruption. We improved probity culture in the new era, and further enforced Party self-discipline and strict governance of the Bank in all aspects. We continued to improve the corporate governance of a modern financial enterprise with Chinese characteristics, put into effect the newly revised Articles of Association with approval of regulators, and further enhanced the scientific and effective decision-making mechanism. We refined the ESG strategy management system, and kept exploring sustainable development paths.

In the past year, we were delighted to see that hundreds of hectares of economic ecological forests in the upper reaches of the Yellow River were thriving, fish and birds were living in harmony in the Shajiabang Reed Mashes Wetland of Suzhou, tourists came in flocks to Huangyao Ancient Town in Hezhou, Guangxi after its renovation, and small and micro enterprises affected by the disaster in Zhuozhou, Hebei had received loans from ICBC to resume work and production as soon as possible. The financial power was steadily pooling to improve the ecological environment and make people’s life better and happier. Through these vivid scenes, we have a deeper understanding that, in order to strengthen our financial work in the new era, we must vigorously cultivate and promote the financial culture with Chinese characteristics, implement the practical requirements such as “seeking benefits through righteousness rather than seeking nothing but profits”, and work ceaselessly to boost the financial development with Chinese characteristics.

At a new starting point of the journey we set out 40 years ago, we will follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully and faithfully apply the new development philosophy on all fronts, and play a pivotal role in serving the real economy and a ballast stone role in maintaining financial stability, with a focus on economic development as our central work and high-quality development as our primary task. We will fulfill our responsibility for environmental, social and governance (ESG), boost the high-quality development of the financial sector, and make greater contributions to building a great country and advancing national rejuvenation on all fronts through Chinese modernization.

Chairman: Liao Lin  
March 27, 2024

# About Us

Industrial and Commercial Bank of China was established on 1 January 1984. On 28 October 2005, the Bank was wholly restructured into a joint-stock limited company. On 27 October 2006, the Bank was successfully listed on both Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited.

The Bank has devoted itself to building a world-class and modern financial enterprise with Chinese characteristics. The Bank has a high-quality customer base, a diversified business structure, strong innovation capabilities and market competitiveness. The Bank regards service as the very foundation to seek further development and adheres to creating value through services while providing abundant financial products and superior financial services to over 12.05 million corporate customers and 740 million personal customers around the world. It has served the high-quality development of the economy and society with its own high-quality development. The Bank has been consciously integrating social responsibilities into its development strategy and operation and management activities, and gaining wide recognition in the aspects of serving the manufacturing industry, promoting inclusive finance, backing rural revitalization, developing green finance and participating in public welfare undertakings.

The Bank always keeps in mind its underlying mission of serving the real economy with its principal business, and along with the real economy it prospers, suffers and grows. Taking a risk-based approach and never overstepping the bottom line, it constantly enhances its capability of controlling and mitigating risks. Besides, the Bank remains steadfast in understanding and following the business rules of commercial banks to strive to be a long-lasting and ever-prosperous bank. It also stays committed to seeking progress with innovation while maintaining stability, continuously enhances the key development strategies, actively develops the FinTech and accelerates the digital transformation. The Bank unswervingly delivers specialized services, and pioneers a specialized business model, thus making it "a craftsman in large banking".

## Corporate Culture



The Bank was

- ranked the 1<sup>st</sup> place among the Top 1000 World Banks by *The Banker* and the 1<sup>st</sup> place in the list of commercial banks of the Global 500 in *Fortune* for the eleventh consecutive year

and

- took the 1<sup>st</sup> place among the Top 500 Banking Brands of *Brand Finance* for the eighth consecutive year



## Green Finance Strategy

# ENVIRONMENT

- Green Finance Strategy
- Domestic Green Finance Policies and Systems
- Green Finance Practice
- Prospective Study and Cooperation & Communication on Domestic Green Finance
- Low-Carbon Operation of Domestic Institutions

▲ On November 8 to 9, 2023, Chen Siqing, then Chairman of the Bank, attended the Annual Conference of Financial Street Forum 2023 and delivered a speech at the Entrepreneur Roundtable Conference.

### Green finance strategy

#### Strategic goal

Becoming a green bank with good international reputation.



#### Business philosophy

Serving the domestic real economy with green finance.

In the process business development, the Bank has always adhered to integrating economic responsibility with social responsibility, pursuing innovation-driven development, and fostering new development advantages on all fronts. The Bank attached greater importance to the development of green finance and support for ecological civilization in the Group's development plan, in a bid to enhance the adaptation, competitiveness and inclusiveness of its services for green development. The plan made clear that **"the Bank will lead the way in practicing green development"**, and promoted the **"building of green finance and ESG system"** as a specific measure.

In its strategic development plan for the "14<sup>th</sup> Five-Year Plan" period, the Bank put forward the mission of **"adapting to the times, staying ahead of competitors and benefiting the public"**, and emphasized the need to comply with the new trend of energy revolution, clean production and circular economy, accelerate the innovative development of green finance, and improve the services for ecological civilization.

## Organizational structure of green finance

The Bank's green finance work system is an organizational management system that is coordinated by the Board of Directors, senior management, and the Green Finance Committee, managed by relevant departments, and promoted by all business lines in a collaborative manner.



## Domestic climate risk management

### ► Progress of climate risk management



#### Including climate risk in the enterprise risk management system

The Bank has incorporated climate risk management into the enterprise risk management system, to continuously improve climate risk management system. The *Regulation on Enterprise-wide Risk Management* defines the governance structure of and responsibility for climate risk management, establishes and constantly improves the "three lines of defense" for climate risk, and puts forward the composition and requirements of the climate risk management system.

Special Column

### "Three Lines of Defense" for Climate Risk Management

#### The first line of defense

##### Business departments

As the first line of defense for climate risk management, business departments are the major bearer and manager of climate risk, and assume the responsibility for implementing the access standards for green finance business, and strengthening climate risk-related business management.

#### The second line of defense

##### Risk management departments

As the second line of defense for climate risk management, risk management departments shall formulate climate risk management policies, standards and requirements, and provide climate risk management methods, tools, processes and guidance for the first line of defense. Risk management departments shall independently monitor, assess and report climate risk status and risk changes of the Bank and business lines. Risk management departments shall execute the one-vote veto power for green finance business and assess the effectiveness and appropriateness of climate risk management.

#### The third line of defense

##### Internal audit departments

As the third line of defense for climate risk management, internal audit departments are responsible for auditing the implementation of climate risk governance, the performance of the Bank's green finance business, and the effectiveness of green finance business management and process, so as to continuously improve the Bank's green finance business management.



#### Strengthening climate risk identification and management

The Bank identified and assessed climate risk by analyzing the climate factors that affect traditional risks, and incorporated climate risk factors into the identification and assessment of such traditional risks as credit risk and market risk. It analyzed the impact of transformation risks and physical risks on substantive risks, and studied the impact of climate risk on its capital adequacy ratio from the aspects of risk level, management measures, etc.



#### Incorporating climate factors into internal rating

In order to assess the risks and opportunities of enterprises during the transformation of carbon peak and carbon neutrality and improve the foresightedness of the internal rating model, the Bank managed to incorporate climate factors into the credit risk rating framework, improved the credit risk rating system, and conducted special assessment of green enterprises and enterprises of high carbon emissions. Pilot rating has been carried out throughout the Bank.



#### Constantly improving the climate risk database

The Bank's climate risk database has integrated eight categories of data, including carbon emission, carbon market, stress scenario, ESG data, and information disclosure. The Bank regularly updated and maintained the database, and continuously improve data quality to provide basic support for climate risk measurement, management and analysis.

### ► Climate risk stress testing

With reference to the technical framework of the United Nations Environment Programme (UNEP) and based on the stress scenarios of the Central Banks and Supervisors Network for Greening the Financial System (NGFS), the Bank carried out localized calibration of stress scenarios in accordance with domestic conditions, built transformation and physical risk transmission models, and conducted stress testing, so as to become a domestic leading bank to complete the climate risk stress test using international advanced technology.

The Bank's climate risk stress testing includes three categories of scenarios, i.e., orderly transformation, disordered transformation and global greenhouse. The Bank designed special stress test methods for key industries such as thermal power, steel, transportation, coal, oil and gas, described the development laws of these industries.

During the reporting period, the Bank's climate risk stress testing conducted the localized calibration of NGFS scenarios, independently operated a comprehensive assessment model that generates NGFS scenarios, conducted applicability checks and adjustments on model input indicators, and analyzed the reasonableness of model output indicators. It made the Bank a leading domestic bank in localizing and calibrating the climate risk stress testing scenarios of international organizations, and further enhanced the Bank's comprehensive climate risk management capabilities.



## Implementation of domestic green finance plans

During the reporting period, the Bank persisted in promoting green finance from a strategic perspective, continuously deepened the green finance system, and achieved initial progress in structuring a green finance development mode with ICBC's characteristics from multiple dimensions such as governance structure, policy and system, product innovation, risk management, performance, brand promotion, international cooperation, and forward-looking research.

The Bank's green industry investment and financing grew rapidly, the scale of domestic green loans was ahead of peers, and the growth rate of green loans has been higher than the average of total loans for many years.



## Domestic Green Finance Policies and Systems

### Improving the basic management systems on green finance

Refining the assessment mechanism and strengthening the assessment of green finance



Green finance has been included in the part of social responsibility in the branch performance assessment index system, focusing on assessment of the proportion of green loan balance, increase of green loans, green finance products and service innovation of each institution. Social responsibilities (ESG and sustainable finance) were included into assessment indicators of integrated subsidiaries of the Group, to encourage integrated subsidiaries of the Group to incorporate ESG and sustainable finance into their strategic plans, strengthen ESG investment and research, establish and refine ESG management framework and constantly enhance ESG governance capabilities.

The Bank defined the leading green industries as the industries of aggressive entry, and adopted differentiated credit policies, including preferential policies of economic capital and matched authorization, to green loans.



Strengthening differentiated credit policies and economic capital adjustments

Formulating annual green loan plan and providing FTP preferences



The Bank arranged a specific amount of green loans to ensure green industry financing. Internal fund transfer pricing ("FTP") incentive measures were implemented for green loans.

By establishing the mapping relationship between customers' industries, project keywords and green industry, the Bank effectively improved the identification efficiency and management of green loans using both intelligent system identification and manual verification and correction.



Actively pushing forward the digital transformation of green finance



**王景武 Jingwu Wang**  
中国工商银行执行董事、副行长兼首席风险官  
Executive Director/Senior Executive Vice President/Chief Risk Officer of the Industrial and Commercial Bank of China

▲ On December 5, 2023, Wang Jingwu, Executive Director and Senior Executive Vice President of the Bank, attended the "Green Finance and Climate Response: The Role and Opportunities of China's Banking Industry" side event at the Chinese workshop of the 28<sup>th</sup> Conference of the Parties to the United Nations Framework Convention on Climate Change (COP28) in video form, and delivered a speech.

## Improving green finance policies and systems

### 1 Issuing the *Notice on Relevant Issues of Implementation of the Guidelines for Green Finance of the Banking and Insurance Industries*

In alignment with the *Guidelines for Green Finance of the Banking and Insurance Industries* issued by the former CBIRC, the Bank formulated measures to promote its green finance work at the next stage, and make overall arrangements for deploying the tasks of all departments and branches. The *Notice on Relevant Issues of Implementation of the Guidelines for Green Finance of the Banking and Insurance Industries* puts forward seven key tasks to improve green finance in the next step, including:

- Strengthening the capability of environmental, social and governance (ESG) risk management, building ESG requirements into the enterprise risk management system, and carrying out whole-process risk management
- Continuing to promote the green and low-carbon adjustment of the investment and financing structure, reducing the carbon emissions of the Bank's operations in an orderly manner, and steadily pushing forward the work of carbon peak and carbon neutrality
- Actively exploring and refining the Bank's green financial system and mechanism
- Actively using technical means to improve green financial services
- Strengthening the green finance construction of overseas investment and financing business
- Clarifying the responsibilities of entities at all levels to ensure that the Bank's green finance construction meets regulatory requirement
- Maintaining close communication with the governments and regulators

### 2 Formulating and issuing the *2023 Industry Investment and Financing Policy*

The *Policy* covers nearly 50 industries of 16 segments, which comprehensively highlights the "green" orientation, and adopts differentiated management measures such as economic capital occupation, authorization, pricing and scale to continuously strengthen the differentiated policy support and control. Indicators about an enterprise's technology, environmental friendliness, energy consumption, etc. were embedded into the process of selecting customers and projects in priority industries. The Bank made great efforts to support the development of green, low-carbon and circular economy, and positioned key areas such as clean energy, green transportation, energy conservation and environmental protection as industries of aggressive entry or moderate entry.

### 3 Issuing the *Green Guide to Investment and Financing of Industrial and Commercial Bank of China (Trial)*

It is a basic document of the Bank's green investment and financing policy system. Focusing on green development, the *Green Guide to Investment and Financing of Industrial and Commercial Bank of China (Trial)* took ESG risk prevention and control as the basic starting point, and provided rich operation guidance for ESG risk prevention and control of investment and financing. The Bank effectively strengthened effective and targeted ESG risk prevention and control through key points of ESG risk identification, minimum access standards, excellent standards, and green investment areas. The ESG that the Bank focused on includes environmental pollution prevention, energy conservation, response to climate change and carbon emission control, water resource conservation and flood prevention and control, biodiversity and ecological protection, safe production and occupational health, cultural relics protection, corporate governance and business owner behavior.

## Steadily advancing the work related to "carbon peak and carbon neutrality"

During the reporting period, the Bank took the lead in the industry to develop a "carbon peak and carbon neutrality" plan of the Group to devise investment and financing portfolio and its "carbon peak and carbon neutrality" route in a forward-looking manner.

### ▶ Refining the asset end and systematically advancing the low-carbon transformation of the Bank's investment and financing structure

The Bank systematically pushed forward the key tasks, including promoting low-carbon transformation of investment and financing structure, strengthening climate risk management, and carrying out carbon accounting for investment and financing.

The green and low-carbon transformation of credit structure continued to advance, making the best of carbon emission reduction support tools. Since the launch of carbon emission reduction support tools

the Bank has granted	loans to a total of	with a weighted average interest rate of	reducing the annual emission of
<b>RMB 200,422 million</b> of carbon emission reduction	<b>1,496</b> projects	<b>3.09%</b>	<b>51,457.2 thousand tons</b> of carbon dioxide equivalent

The *Report on the Long and Medium-term Strategy for Improvement of Investment and Financing Structure under the Goals of "Carbon Peak and Carbon Neutrality"* was issued. The report takes the carbon peak and carbon neutrality into consideration in the research of industry investment and financing policies and customer selection, and implements the "basket by basket" strategy for investment and financing to continuously promote the green and low-carbon transformation of investment and financing structure, and strengthen the innovation of green financial products and services.

### Accelerating the construction of a carbon accounting system for digital investment and financing business, to assist in the green transformation of the real economy

To strengthen the capability of serving the real economy, improve the quality and efficiency of its carbon accounting services for investment and financing, and better assist in carbon peak and carbon neutrality work, during the reporting period, the Bank accelerated the building of a digital carbon accounting system for investment and financing business, and developed a customized information collection plan for key emission industries such as power generation, steel, and petrochemicals, in line with the characteristics and needs of these industries. The plan covered 80% of loan customers in the industries. The Bank improved the measurement and disclosure of investment and financing carbon accounting, and promoted financial innovation in carbon peak and carbon neutrality. The accounting system played an important role in helping the Bank serve the carbon peak and carbon neutrality work of the real economy.

### ▶ Consolidating the operation end and steadily promoting carbon footprint management in the Bank's operations

Following the overall path of "making an investigation, tapping potential, setting a route, and steadily advancing", the Bank steadily carried out operational carbon footprint management and formulated an overall strategy of "four major areas and five improvements" for energy conservation and carbon emission reduction.

During the reporting period

the Bank recorded total operational carbon emissions of	and consumption of water, electricity and office paper of	and
<b>2,029.8 thousand tons</b>	<b>24,616.9 thousand tons, 2,446,767.18 MWh</b>	<b>7,729.32 tons,</b> respectively



# Green Finance Practice

## Green credit

During the reporting period, the Bank stepped up support for green product innovation, built a comprehensive carbon finance service system, flexibly utilized franchise rights, pollution discharge rights, charging rights, new energy subsidy confirmation and other collateral loans, innovated guarantee methods, and actively expanded credit support for enterprises under the premise of effective risk control.



The Bank's total domestic green loans hit a record high

As at the end of the reporting period

the balance of green loans under the NFRA criteria amounted to nearly

**RMB 5.4 trillion**

**Maintaining a leading position among peers** in terms of total amount and growth

## Green bond

### Green bond issuance

#### Domestic issuance of green bonds



During the reporting period, the Bank issued three tranches of domestic green financial bonds worth RMB60 billion in total, which had the largest issuance scale and the best issuance cost among domestic green financial bonds in the reporting period. They constantly improved the Bank's green development capabilities while advancing the comprehensive green and low-carbon transformation of economic and social development.

#### Overseas issuance of green bonds

By the end of the reporting period

the Bank had issued nine overseas green bonds, with a total amount of

**USD 19.9 billion**

and continued to consolidate its leading advantages among Chinese peers. It had cumulatively won 17 international awards from *The Asset*, *The Banker*, *Global Capital*, the Climate Bonds Initiative, etc.

Specifically, the issuance of USD2.2 billion worth of global multi-currency green bond with the theme of "carbon neutrality" and RMB10 billion worth of RMB green finance bond was included into the official achievement of the third Belt and Road Forum for International Cooperation.

### Underwriting of green bonds

During the reporting period

the Bank actively pushed forward the implementation of various ESG bond projects in line with the financing needs of customers from all industries and regions for green transformation and energy supply guarantee, effectively fulfilling its social responsibility.

The Bank underwrote **95** ESG bonds, including green bonds, sustainability bonds, social bonds.

Among the total proceeds of

**RMB 450,090 million**

the Bank underwrote

**RMB 112,875 million** as a lead underwriter

#### Xinjiang Branch of the Bank successfully underwrote the first targeted green asset-backed commercial paper (ABCP) in Northwestern China



As the lead underwriter, Xinjiang Branch of the Bank successfully issued a targeted green ABCP for an enterprise. With a priority rating of AAA, the bond had an issuance amount of RMB144 million. Its underlying assets involve green projects, including urban black and odorous water treatment, sewage treatment, river, lake and wetland protection and restoration, rainwater regulation and storage facilities construction, and domestic waste treatment. After implementation of the project, it can reduce carbon dioxide emissions by 393.01 tons and save 177.15 tons of standard coal annually.

### Green bond investment

During the period, the Bank actively engaged in RMB-denominated green bond investment to provide green financial support for key areas, such as ecological civilization.

Newly increased investment in RMB-denominated green bonds amounted to

**RMB 90.4 billion**

and the balance of green bonds at the end of 2023 reached

**RMB 273.2 billion**

representing a year-on-year increase of

**33.5%**

The Bank prudently made investment in foreign currency green bonds, and steadily improved its market influence.

Newly increased investment in foreign currency green bonds amounted to

**USD 429 million**

with a balance of

**USD 1.27 billion** as at the end of 2023

representing a year-on-year increase of

**36.27%**

## Green fund

During the reporting period, ICBC Credit Suisse, a subsidiary of the Bank, actively participated in the financing for listed green companies, the pricing of green companies in the capital market, and discovery of the long-term value of green development.

As at the end of the reporting period

ICBC Credit Suisse held

RMB **69,055** million  
worth of stocks in green economy sectors,  
mainly including carbon neutrality,  
environmental protection and new energy

These stocks mainly came from sub-industries such as new energy vehicle, energy storage, photovoltaic power, wind power, nuclear power and environmental protection, accounting for

**30%**  
of total market capitalization of stocks held by ICBC Credit Suisse

ICBC Credit Suisse had issued a total of

**15** ESG-themed publicly offered equity funds  
dedicated in investing in ecological environment, new  
energy and carbon neutrality

with a total amount of approximately

RMB **34,883** million



## Green leasing

During the reporting period, ICBC Financial Leasing, a wholly-owned subsidiary of the Bank, stuck to its leasing mission, upheld the green development philosophy, continued to do a good job in the layout of green credit industry, and provided leasing finance support for green industries such as the clean energy industry chain and the new energy vehicle industry chain, based on the trend of green and low-carbon economic development in China.



During the reporting period, ICBC Financial Leasing conducted financing leasing business with a new energy company in Qingdao. The leased property is a complementary photovoltaic power generation asset for fishery and solar energy. While meeting the basic power generation functions, the project construction fully considers the attribute of resources of benefiting farmers. Construction of large-scale aquaculture ponds, and vegetable fields under the photovoltaic panels boosted the development of local agricultural industrialization, assisted agriculture and benefited farmers, and promoted rural revitalization and the popularization of clean energy in urban and rural areas. It effectively leveraged the characteristics of leased products to serve China's major strategies such as sustainable development and rural revitalization.

During the reporting period, ICBC Financial Leasing carried out a direct leasing project for aircraft maintenance equipment in Chengdu, helping a company establish its first "full lifecycle" aircraft service center project guided by the sustainable development philosophy in China. The assets were engineering machinery and equipment required for the upgrading of second-hand aircraft. This project will provide one-stop services, including parking, storage, maintenance, upgrading, modification, dismantling, and recycling for various aircraft models, open up a new model of green circular economy for aircraft, fill the gap at the end of China's aviation industry chain, and provide reference and demonstration for the future recycling of domestically developed large passenger aircraft.

## Green wealth management

During the reporting period, ICBC Wealth Management, a wholly-owned subsidiary of the Bank, fully seized the strategic opportunities of green finance development to deeply promote the construction of green finance, actively boost the green bond market, and channel various resource elements to the field of green, low-carbon and circular economy. It was awarded the "Top 50 ESG Practices - Responsible Wealth Management Subsidiary" and the "Best Asset Management Organization for Responsibility Investment".

ICBC Wealth Management continued to strengthen forward-looking research on green finance, deeply studied the "1+N" policy system for carbon peak and carbon neutrality, understood the overall direction of green finance and ESG investment, and continuously increased investment in green finance. As at the end of the reporting period, the balance of green bond investment of ICBC Wealth Management rose by over 60% compared to the beginning of the year, and its proportion in ICBC Wealth Management's credit bond investment further increased, higher than the proportion of green bonds in the credit bond market.



During the reporting period, ICBC Wealth Management had a total of three ESG-themed wealth management products which were operated steadily. The Bank has introduced long-term stable funds for the development of the green and low-carbon industry by continuously cultivating wealth management products that balance long-term performance and green responsibility.

## Green investment

During the reporting period, ICBC Investment, a wholly-owned subsidiary of the bank, firmly implemented the philosophy of green investment, supported the green and environmental protection industries, and achieved the development strategy of "investment and fundraising integration" through a combination of industry and finance. It gave priority to new energy power generation, green transportation, green manufacturing, and strategic emerging industries, to promote the high-quality development of the real economy.

As at the end of the reporting period

the balance of domestic green finance investment was

RMB **52,988** million

accounting for  
**28.93%**  
of the existing assets



Newly increased investment in green finance amounted to

RMB **8,888** million

accounting for  
**33.22%**  
of the total newly increased investment in the year

## Cases of green innovation



Case

### The Bank provided financial support for the green and low-carbon transformation of traditional industries



#### Guangdong Branch innovatively granted sustainable linked loans

During the reporting period, Guangdong Branch of the Bank granted a sustainable linked loan of RMB61 million to a papermaking enterprise in Jiangmen. The enterprise adopts the world's advanced environmental protection craft, technology and equipment, has established sewage treatment plants and other supporting facilities, and innovatively produces zero-carbon paper. The loan was the first sustainable linked loan for the papermaking industry in Jiangmen, with the loan interest rate linked to the energy conservation and emission reduction effectiveness of the enterprise. If the chemical oxygen demand and ammonia nitrogen emission of the enterprise's smoke are lower than the national emission standard and reach the emission value agreed in the contract, the preferential interest rate can be enjoyed during the loan duration. It will help motivate the enterprise to reduce smoke and sewage discharge, and achieve green and sustainable development.

#### Beijing Branch actively participated in syndicated loans to support the development of new construction industrialization

During the reporting period, Beijing Branch of the Bank, as the lead bank, provided a syndicated loan of RMB270 million to meet the funding needs of an enterprise for an intelligent green building project using prefabricated components. After the completion of this project, it can achieve an annual production capacity of one million square meters of PC components and 210 thousand cubic meters of prefabricated components, promote the development of new construction industrialization, and effectively solve problems such as noise, dust, material waste, and environmental pollution in the traditional construction industry and building materials.



▲ Guangdong Branch of the Bank supported the construction of an agricultural photovoltaic comprehensive development project.

Case

### The Bank provided credit support for an offshore photovoltaic power station project



During the reporting period, the Bank provided RMB397 million worth of credit support for an offshore photovoltaic power station project. The project was built on reclaimed beach, consisting of 210 thousand 550 watt photovoltaic modules, with an average annual on-grid power capacity of 135,038.1 thousand kWh. Compared to thermal power with the same generation capacity, the project will save around 40.8 thousand tons of standard coal, 111.9 thousand tons of carbon dioxide, 775.62 tons of sulfur dioxide and 1,164.78 tons of nitrogen oxides annually.

#### The Bank provided full-scenario services for publicly offered new energy REITs

During the reporting period, the Bank provided full-scenario services for a publicly offered new energy REIT, pioneered the publicly offered REITs factoring service model in the market, helped build underlying assets through the "M&A+" service, and provided whole-cycle account custody and escrow services. The project is the first publicly offered new energy REITs of a central enterprise in China, with an issuance scale of nearly RMB8 billion, and the Bank's participation in strategic placement investment of nearly RMB100 million. Through the development and implementation of the full-scenario service solution for publicly offered REITs, the Bank actively supported the healthy development of the publicly offered REITs market, and formed a virtuous circle of coordinated progress of existing assets and new investment.

#### Fujian Branch of the Bank supported the construction of an offshore wind power project

During the reporting period, Fujian Branch of the Bank provided credit support for an offshore wind power project. Offshore wind power has the advantages of enjoying abundant resources, being far from residential areas, not occupying land, not damaging protective forests, and having high hours of installed capacity utilization. After the project is completed, compared to thermal power generation, it can save 349.6 thousand tons of standard coal for China each year and reduce carbon dioxide emissions by 1,063 thousand tons annually. The project has significant environmental, social, and economic benefits.

#### Ningbo Branch of the Bank provided financial leasing services for a sewage treatment project

During the reporting period, Ningbo Branch of the Bank, together with ICBC Financial Leasing, conducted a green financial leasing transaction of RMB550 million with a water group. With local sewage treatment equipment as the leased property, the transaction provides green finance services for the enterprise by supporting county-level sewage treatment business.

### Qinghai Branch of the Bank assisted in building a thousand-mu economic ecological forest project



Qinghai Branch of the Bank and the Sanjiangyuan Ecological Protection Foundation jointly built a thousand-mu economic ecological public welfare forest in the upper reaches of the Yellow River. Upholding the philosophy of "ecology foremost and green development" and based on the rural revitalization, this project will build a thousand-mu demonstration base for economic ecological forest management in Biandutan of Guide County in the upper reaches of the Yellow River. It aims to build an ecological industry system of harmony between humankind and nature and a green ecological corridor covering both sides of the Yellow River, in a bid to strengthen the ecological barrier in the upper reaches of the Yellow River.

### The Bank actively promoted the integrated development of green finance and rural revitalization

During the reporting period, the Bank granted a project loan of RMB11.2 billion for an enterprise's wind power poverty alleviation project, in a move to actively implement China's goals of rural revitalization and carbon peak and carbon neutrality. With a total installed capacity of three million kilowatts, the project is intended to install 730 wind turbines. After completion, the project will have an annual power generation capacity of 9,179 million kWh, save around 2,926.9 thousand tons of standard coal and reduce 7,737.9 thousand tons of carbon dioxide emissions, 2,886.08 tons of sulfur dioxide emissions, and 2,841.40 tons of nitrogen oxides annually. The energy conservation and emission reduction were very effective. Meanwhile, the project has formed a "sustainable industry circular poverty alleviation model" of new energy that drives regional economy and continuously improves the people's livelihoods through major programs.

### Suzhou Branch of the Bank provided financing for Shajiabang Reed Marshes Wetland Park

During the reporting period, Suzhou Branch of the Bank provided credit support for the ecological restoration, operation and construction needs of the Shajiabang Reed Marshes Wetland Scenic Spot. As at the end of the reporting period, Suzhou Branch had provided a cumulative credit support of RMB800 million for this project. Shajiabang Reed Marshes Wetland is a subtropical wetland park, which takes multiple measures such as cultivating wetland plants and water-resistant plants, adjusting river channels, and renovating earthworks to create an ideal wetland spatial form, creating a wetland ecological community with the characteristics of a southern water town.



▲ Suzhou Branch of the Bank provided credit support to meet the needs including the operation and construction of Shajiabang Scenic Spot, as well as the improvement of the ecological environment.



▲ Hebei Branch of the Bank provided financial support for the Baiyangdian comprehensive ecological restoration project in Xiongan New Area.

### Hangzhou Branch of the Bank supported the green bus project of Hangzhou



Hangzhou Branch of the Bank continued to support the construction of the new energy public transportation system in Hangzhou, with cumulative working capital loans of over RMB4 billion. It cumulatively granted credits of more than RMB1 billion for projects such as the purchase of new energy buses and station construction. So far, all the buses in the downtown areas of Hangzhou have been superseded by new energy buses, making low-carbon transportation a more popular choice for more people.

### Sichuan Branch of the Bank provided financing for the water-photovoltaic complementary power plant project

Sichuan Branch of the Bank granted a credit of RMB3 billion to a "water-photovoltaic complementary" power plant. During the reporting period, Sichuan Branch of the Bank granted RMB1,068 million worth of credit loans for the project. The project was the world's first million kW-level "water-photovoltaic complementary" power plant, and also the world's largest water-photovoltaic complementary project with the highest altitude. The average annual power generation is expected to exceed 2 billion kWh, and it is expected to save over 600 thousand tons of standard coal and reduce more than 1.6 million tons of carbon dioxide emissions annually.

### The Bank launched the function of risk control map for ecological protection red line

The Bank utilized the GIS (Geographic Information System) technology to embed ecological protection red line database information in its credit management system - Global Credit and Investment Management System (GCMS), which adds the ecological protection red line judgment function for loan project siting, and is incorporated into the full-process management of credit business. In March 2023, recommended by the PBC, the Bank released this achievement during the G20 and promoted it worldwide as China's solutions and experience, providing innovative solutions to address the global challenge of biodiversity risk management for financial institutions.

### Guangdong Branch of the Bank revitalizes marine carbon sink ecological products



Nan'ao County (Island) in Shantou City, Guangdong Province is located at the intersection of the East China Sea and the South China Sea, with a 167-kilometer coastline. Currently, the total area of oyster cultivation in Nan'ao County is more than 20 thousand mu, with an annual output of over 30 thousand tons. It is the largest oyster cultivation base in Guangdong Province. According to the characteristics of oysters that can absorb a large amount of carbon dioxide during their growth and are conducive to environmental protection, Guangdong Branch of the Bank launched the "Loan Pledged with Right to Expected Earnings of Marine Carbon Sink", a financing product. It helps farmers obtain financial support for aquaculture, which is pledged with the right to expected earnings of carbon sink by calculating and evaluating the carbon sink amount to be derived from cultured oysters, and taking into account market prices.

### Auckland Branch of the Bank actively participated in a sludge treatment project in New Zealand

During the reporting period, Auckland Branch of the Bank actively organized and participated in a NZD400 million syndicated financing project for a sludge treatment facility project of the Wellington Government in New Zealand. Upon completion, the project is expected to reduce sludge by up to 80% and carbon emissions by 60%. It will provide much-needed sewage treatment infrastructure for the Wellington area and play an important role in building greener and healthier urban communities.

### Dubai Branch of the Bank provided financial support for a Uzbekistan wind power plant

Dubai Branch of the Bank, as a lead arranger, jointly organized a USD900 million international syndicated loan with international multilateral institutions to provide financial support for a Uzbekistan wind power project. The project is scheduled to build multiple wind turbines and supporting power facilities. After the project is completed, it is expected to reduce carbon emissions by 1.40 million tons annually. After the project starts operation, it will help improve the power structure in Central Asia, and promote global energy transformation and sustainable economic and social development.



▲ Dubai Branch of the Bank provided financial services for a wind power project in Uzbekistan.

## Prospective Study and Cooperation & Communication on Domestic Green Finance

### Prospective study

During the reporting period, the Bank continuously tracked international and domestic systems related to economic transformation and green finance, the National Conference on Ecological Environment Protection, and COP28 (the 28<sup>th</sup> Conference of the Parties to the United Nations Framework Convention on Climate Change) and other important conferences, and conducted in-depth research on key areas such as ecological cooperation, carbon governance, transformation finance, green bond, information disclosure, and carbon market tools. It provided suggestions for global green finance governance, improvement of the green finance system, green transformation of the banking industry, and green finance practices, and gave full play to the role of research in empowering practice and creating value.

### ▶▶ Releasing various green finance findings

During the reporting period, the Bank closely followed the forefront of green finance policy practice and development, focused on key issues in the Bank's green finance development, and conducted special research, including a series of reports such as the *New Opportunities of Green Fintech*, to assist in the development of related fields. The Bank released the *2024 Green Finance Outlook Report*, showcasing the achievements of the Bank's green finance development and providing intellectual support for financial services to support China's green development.

### ▶▶ Constantly promoting the Belt and Road green finance research

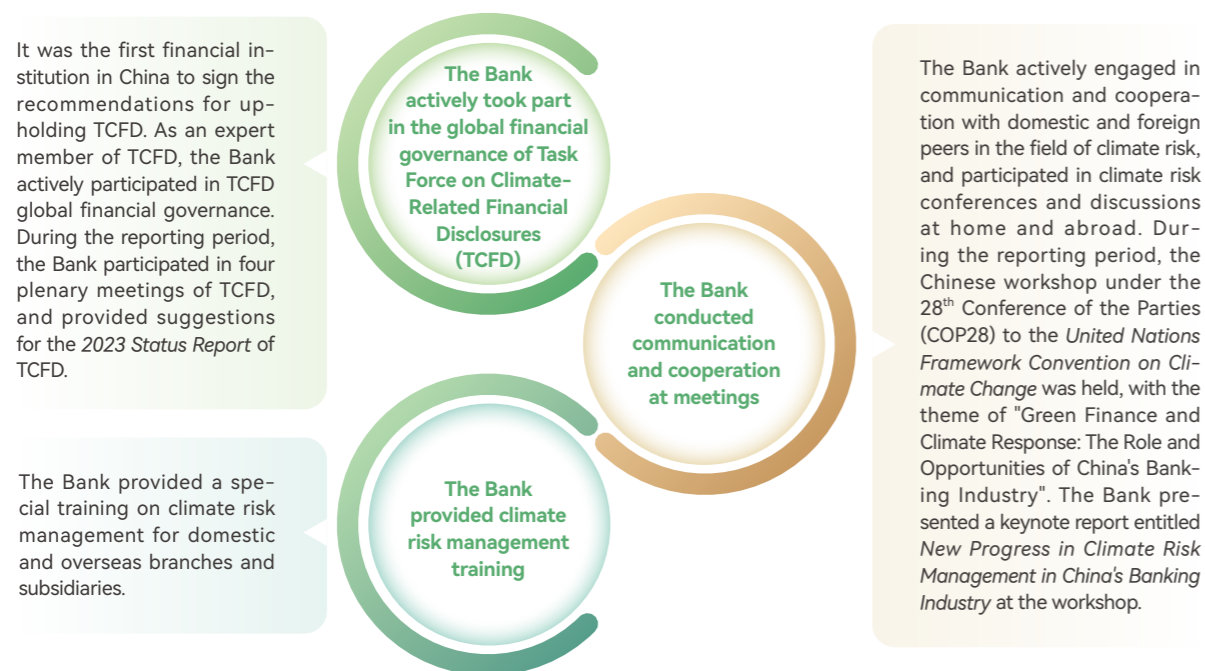
During the reporting period, the Bank prepared the third version of the *Belt and Road green finance (investment) index*, and completed the *Belt and Road Green Finance (Investment) Index Report (2023)*, to help financial institutions make green investment decisions under the Belt and Road initiative, and continuously expand the application scenarios and practical value of the Belt and Road green finance (investment) index.



## Cooperation & communication

During the reporting period, the Bank organized or participated in domestic and overseas activities with the theme of green finance and other relevant activities, including activities of the BRICS Business Council, and the China Development Forum. In various activities, representatives of the Bank conducted in-depth discussions and communications with guests, experts and scholars from domestic and foreign government departments, industry associations, financial institutions, research institutes and enterprises, to jointly analyze the development trends and other issues in the field of green finance, and share the best practices and governance experience in green finance.

### ▶ Actively participating in global climate risk cooperation and communication



### ▶ Continuously promoting cooperation with the BRICS Business Council

As the Chinese Chairman of the BRICS Business Council and the Chinese group leader of the Financial Working Group, the Bank actively promoted communication and mutual learning in the field of green finance, and assisted in green transformation in multiple fields. During the reporting period, relying on the Financial Working Group, the Bank continued to promote the formulation of ESG and green finance standards in BRICS countries. It organized an online "BRICS+" green finance cooperation seminar and released the *BRICS Green Finance Cooperation Report*. Relying on the Energy and Green Economy Working Group, the Bank supported the preparation of the second BRICS Energy Forum.

### ▶ Building a communication platform for the Belt and Road interbank cooperation mechanism

During the reporting period, the Bank hosted the third Belt and Road Bankers Roundtable (BRBR) in Beijing. Nearly 200 representatives from 80 financial institutions in Europe, Middle East, Africa, Southeast Asia and other key regions of the Belt and Road cooperation also attended the meeting. They exchanged views on issues such as providing financial services to promote the high-quality development of the Belt and Road, and deepening the international cooperation in green and sustainable finance of the Belt and Road.

## Low-Carbon Operation of Domestic Institutions

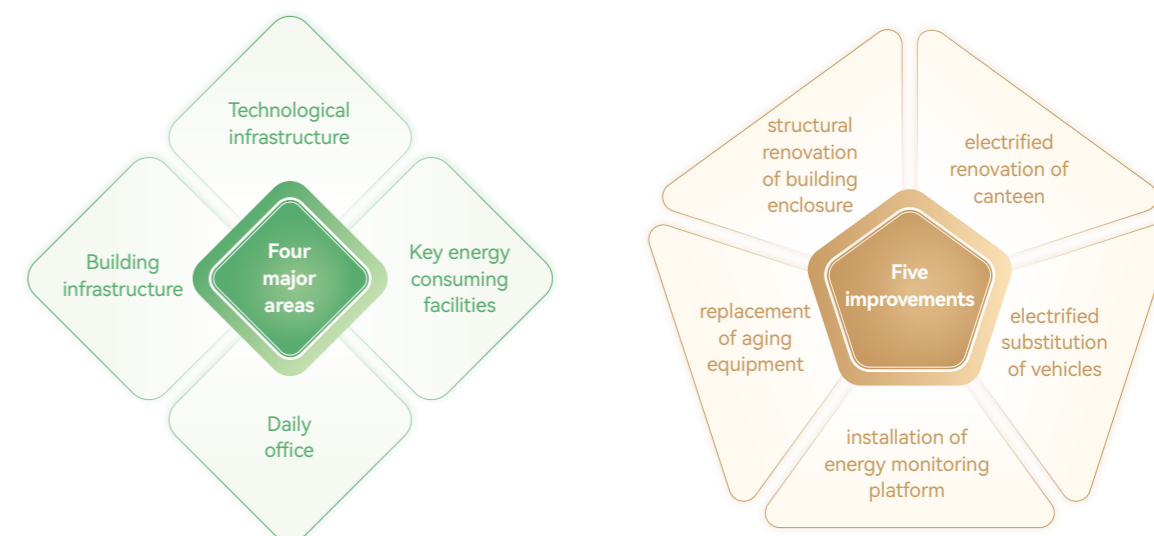
### Carbon footprint management

#### ▶ Steadily carrying out carbon footprint statistical work

During the reporting period, with its independently developed statistical system of carbon footprint management data, the Bank organized internal institutions within the Group and subsidiaries to fill in annual energy consumption data, which collected three categories of data, i.e., carbon emission data, emission facilities and monitoring facilities. The Bank constantly optimized the abnormal data model, provided prompts for abnormal data, and organized various institutions to correct abnormal data to ensure the integrity and accuracy of data. A third-party specialized agency was engaged to check the data within the reporting period through on-site inventory, document review and other methods.

#### ▶ Taking multiple measures to save energy and reduce carbon emissions

During the reporting period, the Bank actively carried out energy conservation and carbon emission reduction related to its own operations. Focusing on four areas of technological infrastructure, building infrastructure, daily office, and key energy consuming facilities, the Bank encouraged the improvement in five areas, i.e., structural renovation of building enclosure, replacement of aging equipment, installation of energy monitoring platform, electrified substitution of vehicles, and electrified renovation of canteen, during the natural maintenance and replacement of fixed assets.

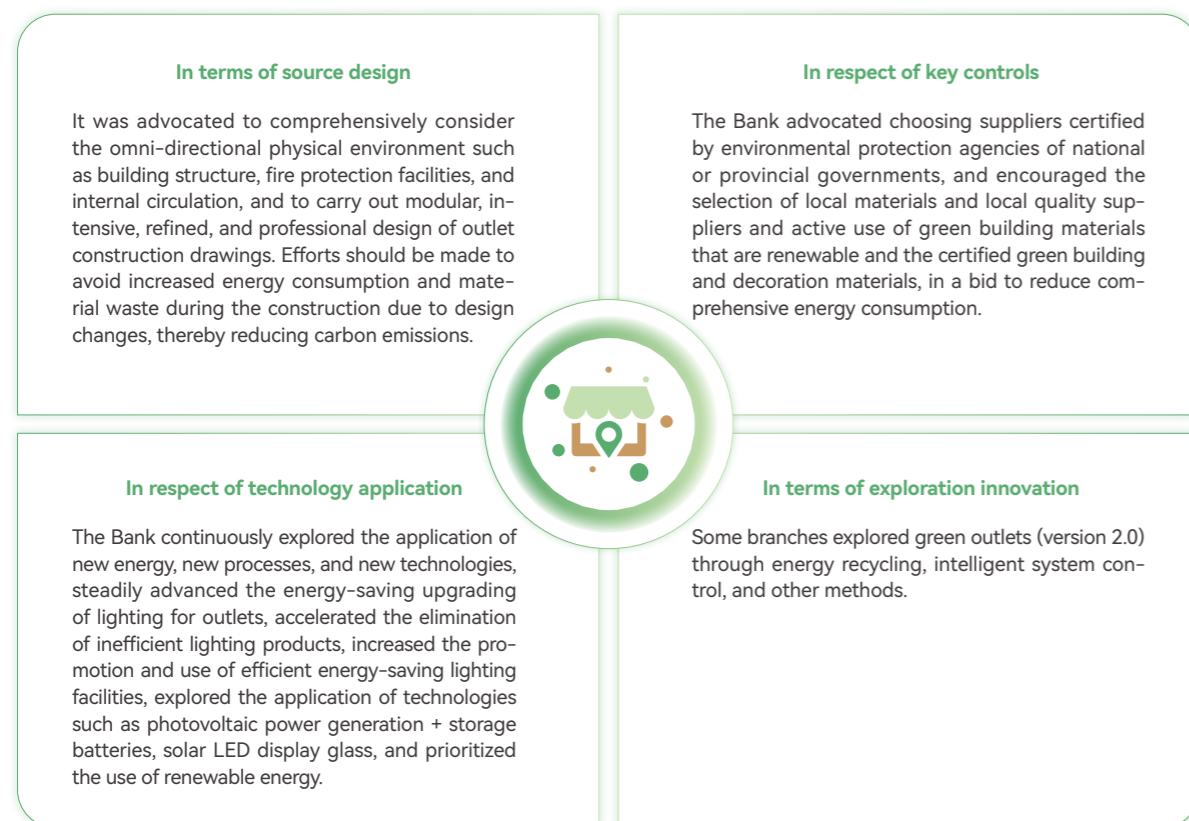


#### ▶ Promoting the practical implementation of green office

The Bank continued to promote its daily work related to carbon peak and carbon neutrality, encouraged employees to jointly facilitate energy conservation and consumption reduction throughout the Bank, and continuously expanded the application scope of paperless meetings and paperless fax, in an effort to reduce the consumption of office paper.

## Continuously advancing the building of green and low-carbon outlets

During the reporting period, the Bank actively implemented the philosophy of green environmental protection and low-carbon energy conservation, deepened the construction of green and low-carbon outlets, and continuously improved hardware and services of outlets.



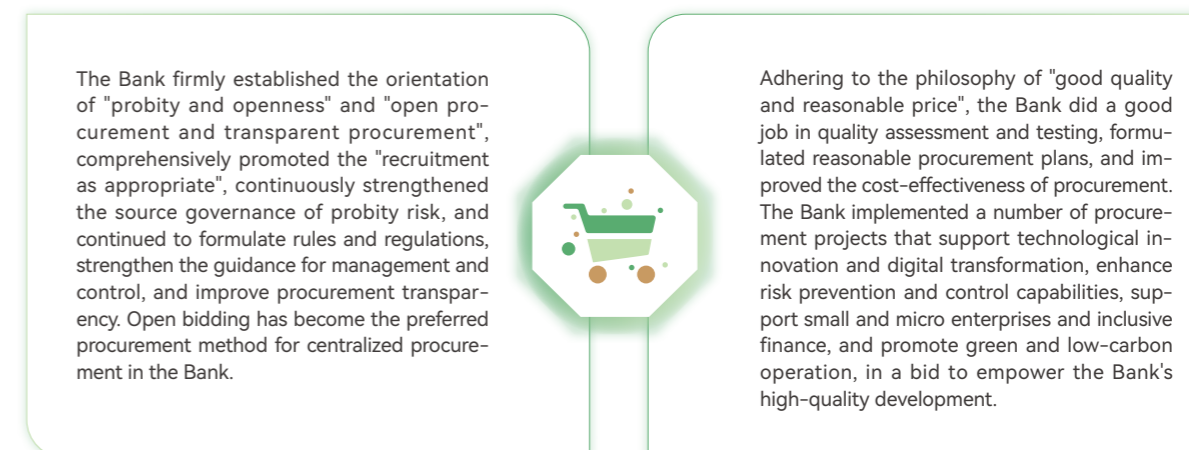
### Building of a green and low-carbon outlet - Anhui Hefei Technology Sub-branch

During the reporting period, Anhui Branch of the Bank adhered to the construction philosophy of energy-saving technology, intelligent energy, and green and low-carbon development, and developed Hefei Technology Sub-branch into a carbon neutrality sub-branch, which has been certified by the Beijing National Financial Technology Certification Center as a carbon neutrality outlet.

The outlet intelligent system of the sub-branch comprehensively utilized photovoltaic power generation system, roof greening rainwater collection system, and intelligent energy management system for building operation to implement energy conservation and carbon emission reduction. It continuously refined energy structure, improved energy utilization efficiency, and comprehensively reduced the intensity and total amount of energy consumption related to its own operations. Since the system started operation, as of the end of the reporting period, the cumulative on-grid photovoltaic power generation has reached 5,291 kWh, cumulatively reducing 4.11 tons of carbon dioxide emissions. The roof greening rainwater collection system provides the functions of absorbing carbon dioxide, releasing oxygen, blocking dust, and alleviating the urban heat island effect. It integrated water storage, drainage, water supply, and water use, and provided the functions of high-temperature replenishment of water and low-temperature shutdown of irrigation. The intelligent energy management system for building operation adopts various methods such as centralized control, timed control, and control by induction to reduce the activation time of lighting fixtures, air conditioning, and fresh air, and achieve green management to save energy and reduce consumption.

## Supply chain management (responsible procurement)

During the reporting period, the Bank actively assumed the social responsibility in centralized procurement practices.



### Identifying the management of environmental and social risks at each link of the supply chain, and improving relevant implementation and supervision methods

**In terms of institutional construction**

The *Administrative Measures for Centralized Procurement Suppliers* have been revised to further clarify the management requirements for investigating major risks and illegal activities of suppliers in environmental protection, social responsibility, and corporate governance. The suppliers included in the production safety blacklists or financial blacklists, as well as those who have been criminally punished for environmental protection violations, corruption, violation of labor laws or regulations, product safety accidents, and undermining of customer information security, were categorized as suppliers that shall be exited.

**In terms of implementation of procurement activities**

During the implementation of open bidding projects, the bid evaluation committee shall verify whether the bidding suppliers have significant criminal records such as bribery and collusion in bidding, as well as serious dishonesty. Once discovered, their bidding qualifications shall be cancelled. In the supplier recommendation process, in-depth research and verification shall be conducted to ensure that the recommended suppliers participating in the Bank's procurement activities comply with China's regulations and the Bank's systems and regulations. The Bank shall regularly investigate the risks of the Bank's centralized procurement suppliers, and have zero tolerance for suppliers with material criminal records and serious dishonesty, and promptly take measures, such as including them in the list of banned suppliers engaging in misconduct and removing them from the supplier database.

### Encouraging the use of more environmental-friendly products and services when identifying and selecting suppliers, and improving relevant implementation and supervision measures

In accordance with China's laws, regulations and regulatory requirements, the Bank clarified the relevant qualification requirements for suppliers to fulfill social responsibilities in environmental protection, energy conservation, occupational health and safety in the field of procurement. In the business negotiation notice (or bidding documents), the technical and service requirements for environmental protection and energy conservation are clearly defined for the relevant project suppliers. The expert panel evaluates whether the products and services provided by the suppliers meet the relevant requirements during the evaluation negotiation or bid evaluation, and reflects them in the final score. The suppliers participating in the review and negotiation shall sign a *Social Responsibility Commitment Letter*, undertaking to execute green and environmental protection requirements. The supervision and acceptance standards for delivery, installation and debugging during the subsequent implementation of projects shall be tightened to ensure effective execution.

02

## SOCIAL

- Domestic Technology, Inclusive and Pension Finance
- Customer Service of Domestic Institutions
- Domestic Sustainable Financial Services
- Global Financial Services
- Return to Shareholders
- Contributions to the Society

## Domestic Technology, Inclusive and Pension Finance

### Technology finance



During the reporting period, the Bank maintained high priority to the energetic development of technology finance, and established and continuously iterated and updated the technology finance service support system that focuses on top-level design, regimes & mechanisms, policies support and resource allocation and features "specialized institutions, professional cooperation, exclusive products, special policies and special risk control".

As of the end of the reporting period

the balance of the Bank's domestic loans to the companies in emerging industries was

**RMB 2.7 trillion**

up nearly

**RMB 950 billion**  
from the beginning of the year



▲ On November 8, 2023, Liao Lin, then President and current Chairman of the Bank, attended the Parallel Forum on "Finance Empowers Industrial Development" of the Annual Conference of Financial Street Forum.



### ▶ All-round and multi-tiered technology finance service system

The Bank set up the Technology Finance Promotion Committee, took the lead in the industry to establish specialized service organizations such as "technology finance centers, characteristic sub-branches and technological innovation outlets" and created "well-coordinated" four-level (Head office, branch, sub-branch and outlet) collaboration to make technology finance service more efficient. During the reporting period, the Bank set up specialized technology finance institutions such as technological innovation centers and characteristic sub-branches to basically cover vibrant technological innovation areas.

### ▶ Technology finance campaign

The Bank channeled financial support to key technological innovation fields. The Bank stepped up key customer marketing efforts and expanded coverage of services for them.

### ▶ Innovation of exclusive products

The Bank formulated the *Comprehensive Financial Service Plan for Technological Innovation Enterprises*, rolled out innovative reward-based credit products and characteristic scenarios of Quick Lending for Operation for special scenes of "Specialization, Refinement, Differentiation and Innovation", and provided micro, small, medium and large enterprises with "stock, loan, bond and insurance" financial services throughout their life cycle, so as to form a technology finance service system with ICBC characteristics.

### ▶ Tightening of special risk control

The Bank took the lead in creating "sci-tech + talent" and "qualitative + quantitative" exclusive rating and credit models, and continued to spur the innovation of differentiated loan review models such as group loan review, active credit granting and personalized authorization, so as to improve the precision of technology finance services.

### ▶ Reinforcement of exclusive support

The Bank strengthened assessment guidance, FTP incentive, economic capital concession, credit scale and FinTech support, created a sound ecosystem of technology finance service, and promoted the sustainable development of technology finance.

## Inclusive finance



### ▶ Support for the development of small and micro enterprises

The Bank increased the grant of inclusive loans to provide stronger financing support

As of the end of the reporting period

the balance of the Bank's domestic inclusive loans to small and micro enterprises stood at **RMB 2.23 trillion**

an increase of **RMB 677.4 billion** or **43.7%** from the beginning of the year

Such increase was close to a quarter of the total new loans of the Bank.

Note: 1. Such amount is consistent with "the balance of inclusive loans under the criteria of China Banking and Insurance Regulatory Commission".

The Bank won nearly 20 important awards such as

- Best Inclusive Financial Service Bank of the Year** by the *Financial News (China)*
- The Excellent Inclusive Finance Bank of the Year** by *The Economic Observer*
- Outstanding Case of Inclusive Finance Service Innovation of the Year** by *The Chinese Banker*

### The Bank further improved the applicability of digital inclusive products

As of the end of the reporting period

the balance of digital inclusive loans was approximately

**RMB 1.9 trillion**

The Bank constantly diversified and optimized the three major digital inclusive product systems, namely, Quick Lending for Operation, Online Revolving Loan and Digital Supply Chain. Branches innovated and expanded service scenarios in light of local conditions to precisely cater to local resources and customer characteristics, complement standardized products and improve market responsiveness.



▲ Xie Taifeng, then Chief Business Officer of the Bank, visited the Inclusive Finance Department for survey.

### The Bank provided more precise services for key areas

The Bank offered precise support for small and micro enterprises in wholesale/retail, accommodation, catering and foreign trade industries.

The Bank enhanced services for long-tail customers such as self-employed business owners, expanded marketing coverage of specialized markets, business districts and parks, and further satisfied their demands. It optimized "Merchant Loan" products, encouraged branches to speed up unsecured loan innovation in light of local conditions, and concentrated on improving the capacity for small-line, credit-related and full-online services.



The Bank supported micro and small technological innovation enterprises, actively communicated with local sci-tech authorities and high-tech parks to obtain such data as the list of micro and small sci-tech enterprises and the number of technological innovation awards and patents, continuously optimized exclusive products and services, and proactively explored the models of movable property and intellectual property financing, coordination between investment and loan businesses, etc.

### The Bank ramped up channel building to make delivery operation more efficient

The Bank continuously improved the integrated service network to provide financial services that are readily accessible to small and micro enterprises.

In view of urgent and frequent demands of micro and small for financing, it put in place mobile banking, corporate internet banking and other channels to conduct standard operations and automatic review & approval and provide one-stop inclusive financial services that supports 7×24h online application and handling.



It quickened steps in deploying inclusive financial business in outlets, improved their abilities to serve micro and small customers and provided thoughtful inclusive financial services in lobbies.

### The Bank rendered comprehensive inclusive financial services more thoughtful

The Bank continuously improved the comprehensive financial service system featuring a combination of "financing, consulting and commercial services" for small and micro enterprises, and diversified packaged services (business account and settlement and payroll payment agency service) for them on the basis of good financing service. The Bank signed cooperation deepening agreements with local governments, industry associations, industrial parks and specialized markets in many places to promote access of inclusive financial services to parks, enterprises and markets, and offered funds, policies, business opportunities and management services to small and micro enterprises around their diverse needs for enterprise financial services, internal management and market expansion. The Bank further promoted a series of activities of "ICBC Inclusive Finance Travel" to put into practice the pan of "visiting thousands of enterprises, boosting confidence and optimizing service". The Bank deeply participated in Celloan projects by deploying "Quick Loan for Manufacturing", "Quick Loan for Technological Innovation" and other inclusive financial products on the national platform of Celloan. As of the end of the reporting period, it cumulatively granted RMB261.2 billion to 60 thousand small and micro enterprises.

### The Bank made continued efforts in matchmaking by strengthening the dual supply of credit funds and business opportunities

It diversified and improved the abilities of two platforms, "ICBC Business Matchmaker" and "Agricultural Matchmaking", to serve customers at a higher value, constantly enhanced one-stop services such as high-quality and online + offline integrated product recommendation, supply-demand matchmaking and financing support, and facilitated the integration of resource elements to help enterprises to expand their presence in the market.

As of the end of the reporting period

new platform users surpassed  
**250 thousand**

and **32 thousand**  
supply and demand information about commodities, technologies and projects



led to nearly  
**50 thousand** cooperation intentions and received tens of millions visits



It was awarded

"**Demonstration Case of Business Service Innovation**"  
from China International Fair for Trade in Services

"**Excellent Practice Cases of Financial Services for Rural Revitalization**"  
from China Urban-Rural Financial News

etc.



▲ Tian Fenglin, Chief Business Officer of the Bank, attended the 12<sup>th</sup> APEC Small and Medium Enterprises Technology Conference and Fair.

## Common prosperity

The Bank conducted paired assistance campaigns to gear up the "revitalization in the following five aspects"

Focusing on improving quality and efficiency and consolidating development achievements. During the reporting period, the Bank continued to promote the sustainable and healthy development of featured industries such as Nanjiang's Mongolian gazelle, Tongjiang's white fungi, Wanyuan's black chicken and Jinyang's green pricklyash. The key assisted enterprises achieved year-on-year growth in annual sales revenue. The Bank organized various consumption assistance activities to promote high-quality agricultural products from the four counties and cities to enter industrial parks, e-commerce platforms, exhibitions, and dining tables. It purchased advertising spaces on certain high-speed rail trains running from Chengdu to first-tier cities like Beijing, Shanghai, and Guangzhou, helping to promote the agricultural and cultural tourism resources of the four counties and cities.

The Bank deepened the dual assistance of willpower and intelligence, empowering rural revitalization. During the reporting period, it continued to implement the "ICBC Agricultural Talent Program", inviting experts and scholars to deliver lectures. It organized over 50 online and offline training sessions, covering more than 127 thousand person-times of community-level talents from the four counties and cities. This promoted the integration of learning and application, enhancing their capabilities and quality.

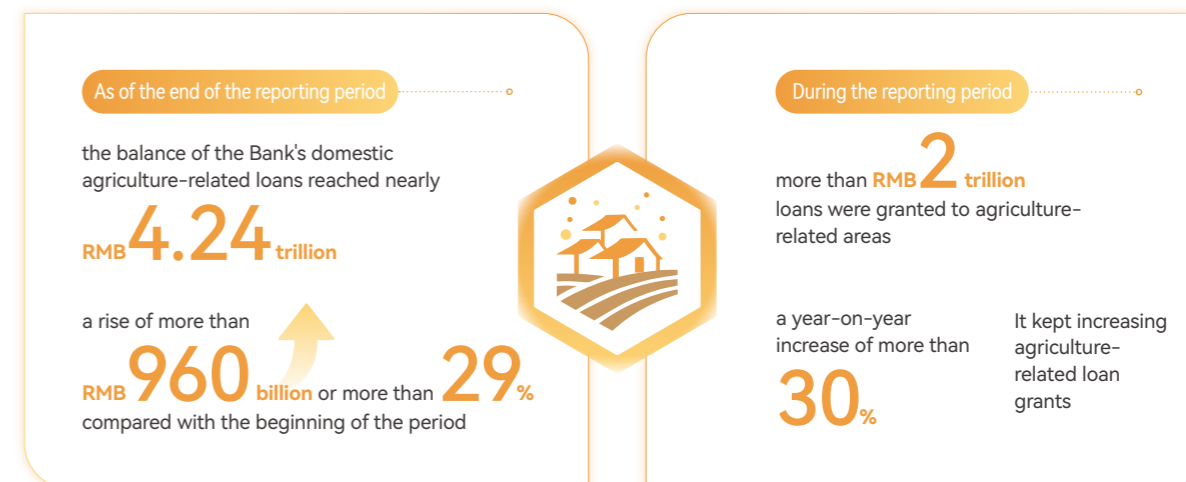


The Bank placed emphasis on integrating education and entertainment to enrich cultural life. During the reporting period, it continued to strengthen the construction of public cultural services, supporting the establishment of venues for cultural and sports activities in over 90 villages across the four counties and cities, providing guarantees for fitness and leisure activities for villagers. The Bank organized cultural and entertainment activities such as "village galas" in certain townships, promoting the fulfillment of cultural and recreational needs among rural residents.

The Bank improved the appearance of villages and created green ecological environments. During the reporting period, it actively supported some villages and towns in the four counties and cities to carry out projects suited to local conditions, such as the construction of eco-friendly rural accommodations and road beautification and illumination projects, deepening the integrated development of agriculture, culture, and tourism. The Bank implemented the "Award Supermarket" project as a rural pilot, guiding over 1,500 villagers to actively participate in rural governance and build a better homeland.

The Bank leveraged its Group synergy to promote prosperous villages and enrich the people. During the reporting period, it actively supported the development of collective village economies in the four counties and cities by creating exemplary highlights. The collective economic income of Chaya Community Village in Wanyuan City ranked first in the city for two consecutive years. Dalunkan Village in Wanyuan City was recognized as a national "One Village, One Product" demonstration town. Dajuan Village in Jinyang County successfully held its first collective economic dividend distribution conference, actively promoting income increases for the population that had been lifted out of poverty.

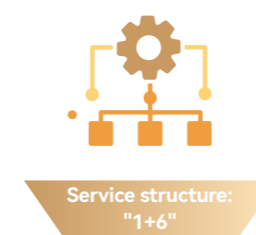
## Support for rural revitalization



It was rated "excellent" for two consecutive years in the assessment of financial institutions in serving rural revitalization by the People's Bank of China and National Financial Regulatory Administration

## The financial service system was improved

The Bank persistently improved the "1+6" framework of financial services for rural revitalization and consolidated urban-rural collaborative service foundation.



It is led by the Urban-Rural Collaborative Development Strategy and backed by six basic systems for rural financial services, including organization management, fundamental systems, rural service delivery, entire product system, categorized execution, and unified service brands.



The Bank launched agriculture-related exclusive products and services and the first standard digital inclusive loan product - "Planting e Loan" to improve suitability and accessibility.



Channel construction

The Bank put in place an online + offline integrated rural financial service delivery system and unceasingly broadened the range of financial services and listed 4,760 rural inclusive financial service outlets, covering all top 1000 towns by comprehensive competitiveness. The Bank accelerated the improvement and promotion of ICBC "Xingnongtong", an online outreach system, which served more than 160 million rural customers in counties.



Technology-driven empowerment

The Bank made sustained efforts to build ICBC Xingnong digital intelligence service platform, tapped the scenarios of applying new technologies such as big data, artificial intelligence, block chain and satellite remote sensing in agriculture-related fields, and established nearly 2 thousand satellite remote sensing monitoring projects in 15 provinces.



▲ On August 30, 2023, Song Jianhua, Chief Business Officer of the Bank, attended the launching ceremony of the new farmer program "Partner Bellwether Plan" and the release of the Action Plan for Serving Rural Revitalization Entrepreneurs under the Bank's private banking business.

The Bank pressed ahead with the effective integration between consolidation of achievements in poverty alleviation and rural revitalization

With an eye on poverty elimination areas, key counties for national rural revitalization assistance and regions receiving paired assistance, the Bank improved and consolidated financial assistance mechanisms, made ongoing efforts to increase financial resources to these places, innovated credit products with regional characteristics, and resolutely implemented key assistance tasks such as preventing return to poverty, industrial assistance, personnel training and organizational building.

As of the end of the reporting period

the balance of various loans to poverty elimination areas exceeded

RMB **1** trillion

a surge of more than

RMB **170** billion over the beginning of the year

The balance of various loans to key counties for national rural revitalization assistance surpassed

RMB **170** billion

an increase of more than

**36%** from the beginning of the year

The Bank supported the development of rural industries and helped to build a beautiful countryside

The Bank increased support for the development of rural industries such as agricultural product processing and circulation and modern rural service, and provided quality financial services for industrial clusters such as agricultural product processing industry parks, agricultural product e-commerce industry parks and cold chain distribution centers of origin. The "Credit Express Channel for Agriculture Operators" was popularized to provide diverse and comprehensive financial services for new-type agriculture operators. In cooperation with the Ministry of Agriculture and Rural Affairs, the Bank launched characteristic industry matchmaking and connection activities of "Prosperous Agriculture Bank", released ten demonstration cases of "Prosperous Agriculture Matchmaking", and deepened the comprehensive financial services of "local specialty products". The Bank actively supported key projects such as the improvement of rural living environment, the construction of cold chain logistics infrastructure, the power generation of emerging energy sources in rural areas and the interconnection between urban and rural areas, so as to promote the balanced integration of urban and rural areas.

As of the end of the reporting period

the balance of credit extended through the "Credit Express Channel for Agriculture Operators" was more than

RMB **21** billion

an increase of nearly

RMB **10** billion from the beginning of the year

Nearly

**220**

"Prosperous Agriculture Matchmaking" activities were conducted to serve more than

**350** thousand agriculture operators

The balance of loans for rural infrastructure construction was greater than

RMB **800** billion

a rise of nearly

**40%** from the beginning of the year

Good financial services were provided for personal customers in rural areas and new citizens

The Bank launched the campaign of "Thriving Agriculture to Walk Ten Thousand Miles" to serve personal customers in rural areas and new citizens, promoted the "Village-wide Credit" business model and continuously enriched exclusive products (such as deposits, loans and wealth management) for personal customers in counties and townships to precisely accommodate their financial demands in production and living. The Bank continued to improve the exclusive financial service system for new citizens, provided pan-financial services related to employment, entrepreneurship, housing, social security and medical care for them, and endeavored to improve the availability and convenience of financial services for new citizens and personal customers in rural areas.

As at the end of the reporting period

personal customers in counties increased by more than

**11** million

The "Village-wide Credit" business model covered more than

**15** thousand administrative villages

with more than

**5.6** million households registered

and the credit was more than

RMB **82** billion

Tibet Branch launched an innovative product - "Xueyu Xingnong e Loan·Yak Loan"

During the reporting period, Tibet Branch of the Bank learned in the process of in-depth survey that, the farmers and herdsmen in Guoruo Village of Naqu City had difficulties in expanding the scale of yak breeding and increasing the income of yak breeding due to the shortage of working capital. Therefore, the innovative product "Xueyu Xingnong e Loan·Yak Loan" was unveiled according to local conditions. The first loan of such type was successfully issued at the end of August.

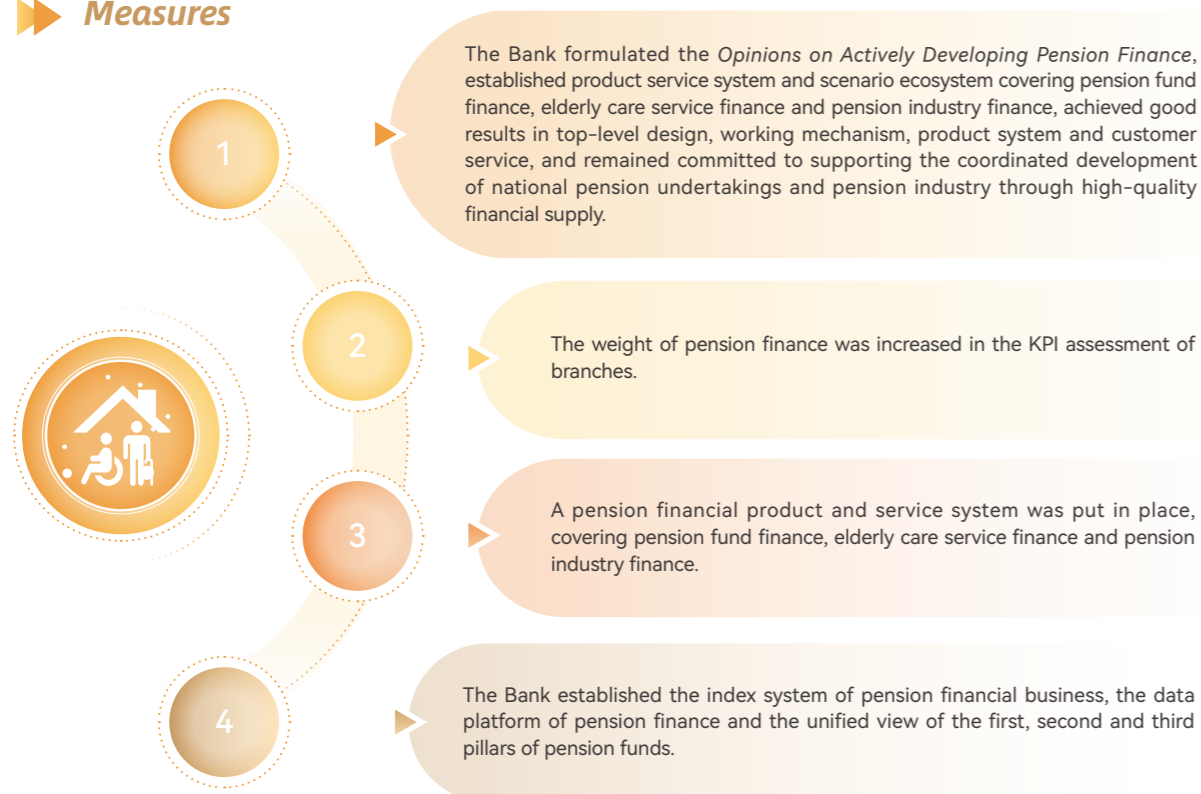
## Pension finance



### Improvement of organizational system construction

The Bank established the Pension Finance Committee, which is responsible for the overall promotion of pension finance throughout the Bank.

### Measures



### Achievements

During the reporting period

the Bank won the

**"Tianji Award for Pension Financial Services Bank"**  
by *Securities Times* for the fifth time

**"Best Pension Financial Service Award"**  
by *Retail Banking*

**"Pension Finance Organizations of the Year"**  
by *yicai.com*

**"Excellent Pension Financial Service Bank Award of the Year"**  
by *The Economic Observer*

**"Pension Innovation Bank Award of the Year"**  
by *East Money*

### Pension fund finance

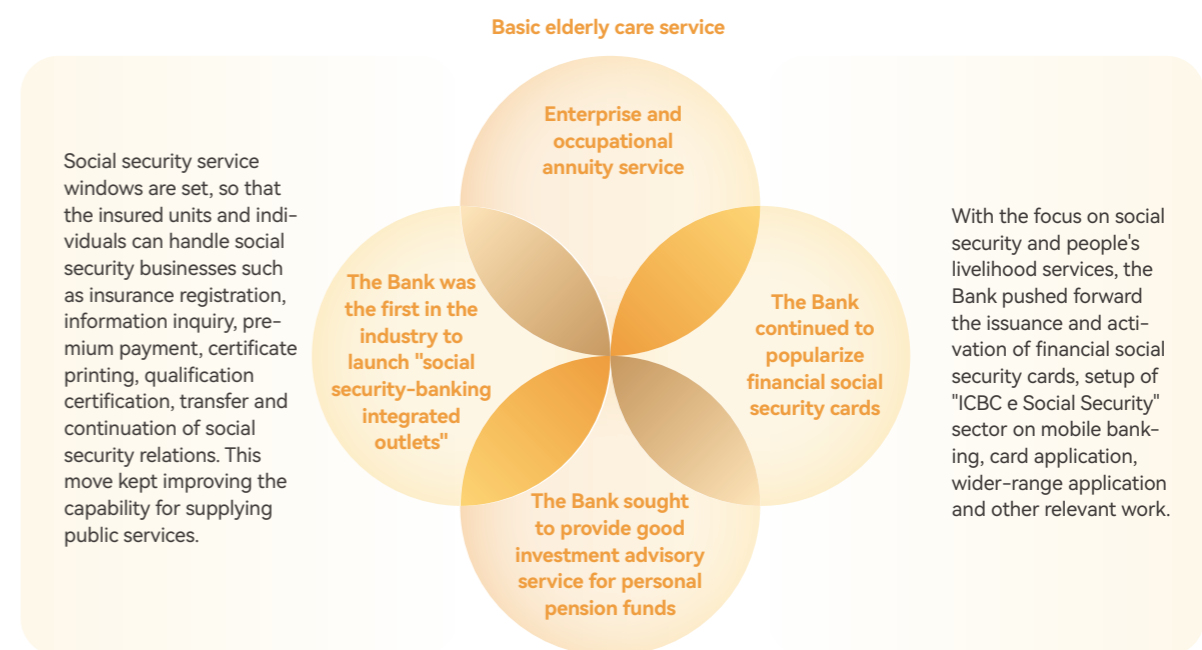
As at the end of the reporting period

**Social security**

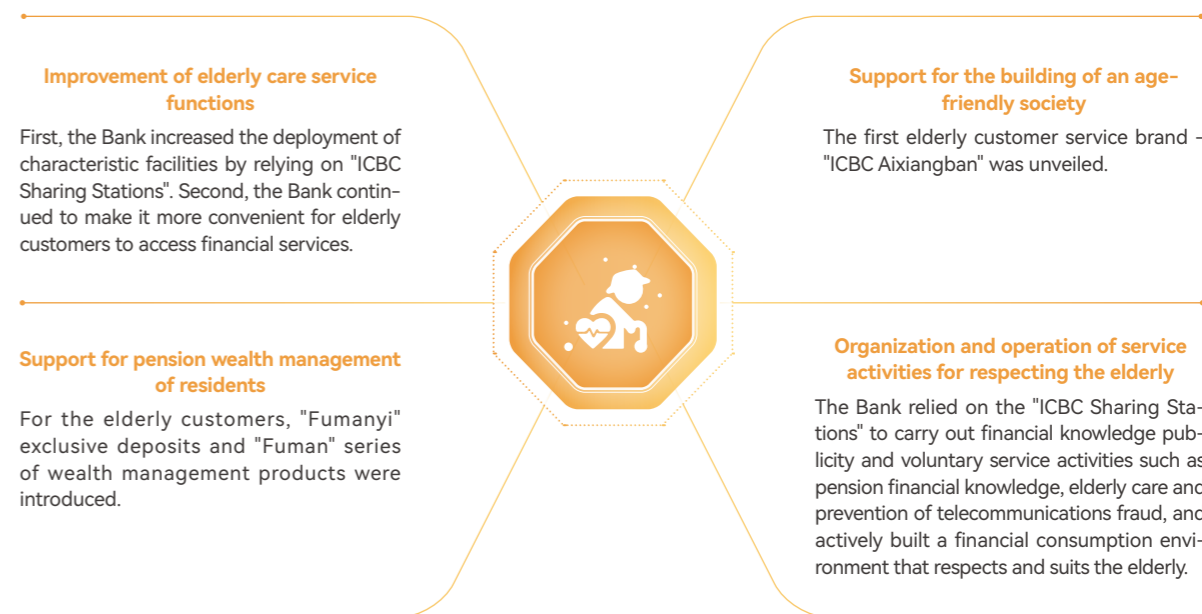
The Bank **ranked first in the industry in terms of** domestic social security deposits and cumulative number of financial social security cards issued

**Annuity**

The Bank led other banks in terms of the scale of enterprise annuity funds under the Bank's trusteeship, number of individual enterprise annuity accounts and annuity funds under the Bank's custody. Its investment management scale also **ranked among the top in the industry**



### Elderly care service finance





Dalian Branch of the Bank built a special network with the theme of "Warm Sun" to provide service experience integrating "finance + respecting the elderly" for the elderly customers. The network has a reading area for the elderly, a youth experience area and a public education area for the elderly to build an emotional exchange site for the elderly customers. A professional Warm Sun financial management team was set up to provide exclusive wealth management services for the elderly customers. It regularly visited the community to organize free health examination and other service activities for the elderly.

Shanghai Branch of the Bank has built barrier-free demonstration outlets suitable for aging, and better met the financial service needs of special groups by transforming the hardware space and facilities of the outlets, carrying out sign language and first aid training for employees, setting up green channels for special groups and the elderly, and cooperating with the District Disabled Persons' Federation, the neighborhood committees of the streets and the surrounding enterprises and institutions to carry out public welfare service activities for the elderly.

Shenzhen Branch of the Bank continued to carry out the "first responder" project, provided all outlets under its management with automatic external defibrillators (AED), and continuously improved the ability to deal with various emergency scenarios for elderly customers.

### Pension industry finance

#### Service for silver economy

The Bank regarded the pension industry as the key sector of the "Happiness Industry" and the key area of the "New Service" credit layout. The Bank built a business ecosystem around the fund flow, information flow and industrial chain of pension enterprises, highlighted the combination of industry and finance, and provided comprehensive financial services.



#### Service for inclusive pension projects

Considering the characteristics of the inclusive pension industry, the inclusive pension projects were connected household by household. The Bank fully used special relending policies and tools for inclusive elderly care, continued to increase the supply of inclusive pension loans and formed a joint force to support the development of the pension industry.



Jiangxi Branch of the Bank actively served an elderly care service company in Jiangxi, and provided a package of financial services (including financing, settlement and personal banking) based on its demands. By methods such as multi-segment collaboration and multi-level interconnection, the Bank expedited project connection and credit review & approval to support smooth progress, which effectively supported the project construction fund demand, reduced corporate financing cost, and effectively helped Nanchang Municipal Government to explore the model of combining medical care with elderly care.

## Customer Service of Domestic Institutions

### B end



#### ▶ Corporate customers

During the reporting period, the Bank increased high-quality credit grants, provided precise and strong financing support for key fields, and continued to make the service for the real economy more adaptable and competitive.

As of the end of the reporting period

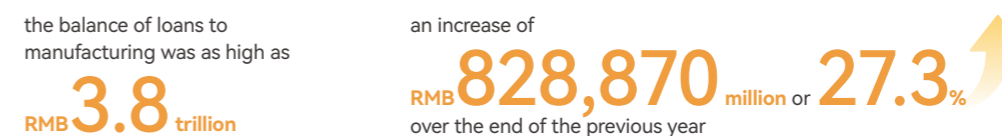


#### ▶ Service for the real economy

#### Service for modern industrial system construction and advanced manufacturing industry

During the reporting period, the Bank made all-out efforts to become the "Manufacturing Finance Leader", actively carried out special campaigns of "Foundation Consolidation Project of Financial Services for Manufacturing", and rolled out innovative "measures" involving "special layout, special list, special duty assessment and special resource". Meanwhile, it set tasks and goals of stable and continuous increase of loans to manufacturing, and hit a new high.

As of the end of the reporting period



## Support for private economic development

During the reporting period, the Bank continued to increase its support for private enterprises.

As of the end of the reporting period

the balance of various loans for private enterprises exceeds

**RMB 6 trillion**

private enterprises were nearly **400 thousand**

an increase of **84 thousand** or nearly **30%** from the beginning of the year

The number of private enterprise customers, increment and growth rate reached a record high

The Bank quickly put into practice the requirements of "31 Measures for Promoting Private Economy". It was the first in the industry to hold symposiums with private enterprises to survey the financial demands of the frontline private enterprises. It also worked out "Eight" measures about "financing, consulting, commercial services, trust, supply chain, innovation, inclusive finance and new driver" to better serve private enterprises.



The Bank made and released the list of high-quality private enterprises at the Head Office level and supported them through special policies.

The Bank carried out special service actions, organized financial seminars for senior executives of private enterprises, launched a series of activities with the theme of "setting up a leading group, erecting a platform, establishing a mechanism, building a brand and conducting an assessment" to support the high-quality development of private enterprises, and improved the quality and efficiency of financial services for them by preparing action plans, holding a discussion between banks and enterprises, coordinating investment and financing, serving private enterprises and jointly building party organizations.

## Support for infrastructure construction

**RMB37 billion of loans were granted to support three major high-speed railways connecting Xiongan**

The project covers Jingxiong Intercity Railway, Xiongshang (Shangqiu in Henan) High-speed Railway and Xiongxin (Xinzhou in Shanxi) High-speed Railway, which are three major high-speed railway projects around Xiongan New Area. Upon completion, the project will speed up the flow of resource elements in Xiongan and its surrounding areas and promote coordinated regional development.

**The loans of RMB3.75 billion was approved for the project<sup>1</sup> of the Middle Route of South-to-North Water Transfer Project**

The project is an important landmark for the country to comprehensively promote the high-quality development of the follow-up project of the South-to-North Water Transfer Project and accelerate the construction of the main framework and artery of the national water network, and has been incorporated into the major national water conservancy projects. The project, once completed, will play an important role in advancing economic and social development.

**Guizhou Tongren Branch supported the construction of the concrete filled steel tube arch bridge with the world's longest span**

During the reporting period, the pier work on the arch of Wujiang Bridge, the control project of Dejiang-Yuqing Expressway in Guizhou, which was supported by Guizhou Tongren Branch of the Bank with a credit of RMB1.65 billion, was fully completed, marking entry of the project to the stage of bridge deck construction.



▲ Guizhou Branch of the Bank extended loans to support the construction of Wujiang Mega-bridge.

## C end

### Personal customer base

As of the end of the reporting period

the Bank had **740 million** personal customers

a net increase of **19.8 million** over the end of the previous year. Such increase **ranked first in the industry**

The Bank was the first to overtake RMB20 trillion in financial assets from personal customers to hit

**RMB 20.71 trillion**

an increase of **RMB 2.05 trillion** from the beginning of the year. Both total amount and increment **remained No. 1**

The balance of personal loans amounted to

**RMB 8.65 trillion**

a rise of **RMB 418,996 million** compared with the beginning of the year

The Bank won 12 important awards such as

"Best Wealth Management Bank in Asia Pacific" and "Best Digital Brand Campaign" by *The Asian Banker*

"Outstanding Retail Bank" and "Outstanding Wealth Management Bank" by *jrj.com.cn*

### Mobile Banking 9.0

Oriented at

intelligence

simplicity

humanization

the innovative version of Mobile Banking 9.0 was launched

significantly improving the digital service capability

As of the end of the reporting period

the number of personal customers using mobile banking reached

**552 million**



The "carbon space" service of mobile banking was launched to convert the low-carbon behavior of personal customers into "green energy" for benefit redemption. The column of "ICBC Sight Initiative, Public Welfare Hall" went online to combine greenness and public welfare. The Bank made innovative use of cutting-edge technologies to launch new services such as the innovative version of mobile banking new version of "home page", digital staff and 3D precious metal business hall. The Bank was the first in the industry to launch family wealth management, innovative family account certification, asset diagnosis, wealth planning, right sharing and other services. It upgraded the wealth community and enriched such products as special price base, index base selection and "Yinglilexiang". The Bank launched four scenarios of consumption, countryside, convenience and cross-border, upgraded the right center 2.0, and created a new experience of one-stop inquiry and use of customer rights. In nine countries/regions such as the United Arab Emirates and Singapore, the "cross-border e payroll payment" business was put into operation to provide convenient online financial services for Chinese-funded enterprises and expatriates. Domestic institution, ICBC (Asia) and ICBC (Macau) and launched mobile banking services in Guangdong-Hong Kong-Macao Greater Bay Area to achieve mutual recognition of identity, scenario sharing and capital exchange at home and abroad. The Bank continued to improve mobile banking services for the elderly, and bridged the "digital gap" among elderly customers through exclusive services such as pension zone, account trust, exclusive deposit, and "screen-to-screen" online counseling.

## ► Channel outlet construction

The pilot project of deepening reform launched in an all-round way, and new models and processes were introduced in an orderly manner to serve customers

The Bank promoted the new process for appointment service at outlets to realize multi-channel appointment acceptance, real-time sharing of appointment information, and active service delivery of outlets, and to provide customers with smooth experience of seamless coordination between online and offline channels. In the face of thorny problems, impediments and bottlenecks with community-level outlets, the Bank extensively optimized the design of business processes for account opening change, information inquiry, account unlocking, cross-border remittance and cash deposit/withdrawal to enhance customer experience. The digital cash service model was successfully launched on a trial basis in five branches such as Zhejiang Branch and Hebei Branch. 70% transactions were conducted without cash at counters. The Bank gathered pace in "Three-in-One" (intelligent transaction of digital customer service manager, intelligent verification and intelligent risk control) capacity building, and firstly deployed and applied them in high-frequency scenarios such as password reset and account loss reporting. The number of intelligent transactions in the operation field reached 320 million, a year-on-year increase of 14%.

### ■ The layout of offline channels was continuously optimized

While keeping stable total number of outlets, the Bank continued to increase resource allocation and service supply of them and broadened their coverage. During the reporting period, 670 outlets were optimized and adjusted, of which nearly 60% were located in China's key areas such as the Yangtze River Delta, Beijing-Tianjin-Hebei and Guangdong-Hong Kong-Macao Greater Bay Area.

As of the end of the reporting period

there were	extending to serve	with coverage of	Their service scope was continuously widened
<b>6,245</b> ICBC outlets in total in counties	<b>15</b> counties formerly without outlets in Ningxia and Yunnan	<b>86.9%</b>	

The Bank had	of which	It was the first time for	
<b>4,760</b> inclusive financial service points in rural areas	<b>1,004</b> were established in the past year	offline services to realize coverage of all top 1000 towns by comprehensive competitiveness	

### ■ The Bank provided financial services for FISU World University Games and Asian Games

The Bank fully carried out the requirements of the People's Bank of China and the organizing committees of FISU World University Games and Asian Games for financial services. As the exclusive official banking partner of the 31<sup>st</sup> Chengdu FISU World University Games and the 19<sup>th</sup> Hangzhou Asian Games, it successfully completed the task of ensuring financial services for the two major international events. During the FISU World University Games, a total of 746 thousand customers were served, and nearly 29.94 million transactions of foreign currency exchange and digital RMB consumption were completed, amounting to RMB5.95 billion. During the Asian Games, a total of 4.03 million customers were served, and nearly 1.66 million transactions of foreign currency exchange and digital RMB consumption were completed, amounting to RMB190 million. During the events, through the construction of online and offline multi-level and three-dimensional service channels, such as full-function outlets besides the venues, mobile banking vehicle, new-type currency exchange machines, exclusive customer service hotline, mobile banking zone and exclusive APP financial service zones, the Bank successfully completed service support for cash exchange, foreign card acceptance, digital RMB and other businesses.

### ■ Barrier-free services of outlets

Xuhui Yude Road Sub-branch in Shanghai of the Bank was selected as "Typical Case of Excellent Barrier-free Environment Construction in 2023". Xuhui Yude Road Sub-branch stood out from the fierce competition (with an elimination rate of nearly 50%) by comprehensively improving its barrier-free service facilities and skills and integrating barrier-free service culture. As the first "Barrier-free Banking Environment Construction Outlet of Shanghai" in the system of ICBC Shanghai Branch, Xuhui Yude Road Sub-branch promoted "barrier-free" service with financial "warm" to better meet the financial service needs of the disabled, elderly and needy.

## ► Protection of the safety of customers' financial assets



The Bank created a customer-centric unified risk view that fully showing risks and covering all kinds of scenarios, developed and put into operation an intelligent risk control system for personal banking, realize the transformation of risk control from "ex post monitoring" to "early warning and in-process intervention", and constantly cemented the foundation of risk prevention and control.



The intelligent risk control platform for personal banking was upgraded to enhance the risk control capability. In view of new means of telecommunication fraud, online early warning, dissuasion and protective stop payment model were adopted. The ability to manage personal accounts was strengthened to safeguard customer funds.



The integrated financial anti-fraud platform of the People's Bank of China was connected to acquire external risk information and realize the verification of the number of cross-bank accounts, the sharing of risk information and the collaboration of early warning and dissuasion.

## ► Protection of customer privacy and data security

### ■ Major awards in data governance and security fields

During the reporting period

the Bank was the only one in the banking industry to win the title of <b>"2022 Top Ten Brand-name Enterprises for Data Management"</b>	Its data management practice was shortlisted as <b>"100 Excellent Data Management Cases"</b>	The "Data Middle-office Management Capacity Building Project" was conferred the <b>"Best Data Management Implementation"</b> by <i>The Asian Banker</i>
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## Data security policies and processes

The Bank refined the four-in-one (decision-making, management, execution and supervision) organizational structure. Institutions at all levels joined hands to ensure the effective implementation of customer information protection and data security management requirements.

## Data security execution



The Bank took solid steps to manage data security by categories and levels. Through automated tools, the Bank leveraged machine learning algorithms and established identification rule bases to further facilitate the implementation of tiered and classified data security standards.



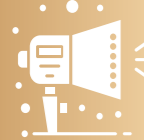
Data security risk was self-assessed. Focusing on three domains, namely, financial data security management, financial data security protection and financial data security operation & maintenance, the Group's data security risk was assessed.



Monitoring, early warning and emergency drilling were reinforced. The Bank worked on improving the emergency response and handling mechanism relating to data security events, formulated the *Emergency Plan for Data Security Incidents*, and organized emergency drills about data security to enhance the ability to give an early warning against and handle data security events.



Security protection of personal customer information kept improving. The Bank further improved and clarified the security management requirements and implementation standards for the entire life cycle of personal customer information to better guide the security management personal customer information.



Efforts were redoubled in information security inspection and cultural publicity. The Bank carried out annual information security management supervision and inspection, organized special self-inspection of customer information risk, and strengthened the risk prevention of the whole Group. The Bank continued to strengthen the publicity and practice of the data security philosophy, and organized training on data security and personal customer information protection through online courses and offline training sessions.



The digital risk control of online platforms was continuously tightened to effectively protect the security of customer funds. The Bank strengthened the risk prevention and control of online fraudulent transactions, established a hierarchical management system of e-banking customer's payment limit, and made the limit control over personal customers better targeted. It implemented the dynamic management of payment via enterprise internet banking, used big data, artificial intelligence and other technologies to improve the intelligent risk identification mechanism of online transactions, deepened the application of new equipment fingerprint technology, and promoted the face recognition function of enterprise internet banking, effectively guarding against the risk of online fraudulent transactions and safeguarding customer funds.

## Financial consumer protection

### Consumer protection

#### Further improvement in consumer protection management

**The high-level overall planning was refined.** The Bank has always regarded consumer protection as an important objective and management requirement of corporate governance. During the reporting period, the Board of Directors, Board of Supervisors and Senior Management strengthened the overall planning of consumer protection and complaint management, and continued to promote the in-depth integration of consumer protection into the whole process of business development. The Board of Directors reviewed and debriefed consumer protection reported for many times, conducted special studies on major issues and important policies, and strengthened guidance on consumer protection work. The Board of Supervisors continued to exert tougher supervision over the performance of the Board of Directors and Senior Management in consumer protection work, and promoted the improvement of consumer protection. The Consumer Protection Committee of the Senior Management held seven meetings throughout the year to study and solve the key issues concerning consumer protection complaints, and effectively gave play to the role of overall coordination and organizational promotion.

**The consumer protection system was optimized.** During the reporting period, the Bank revised and issued special management measures for consumer protection management and review and financial knowledge education and publicity for consumers by adding the latest regulatory requirements and its practice, and refined the normative and targeted requirements for consumer protection work. The Bank revised and issued the assessment and evaluation measures for consumer protection, optimized assessment indicators, raised assessment weights, and procured institutions at all levels to increase resource input.

**The full-process management of consumer protection improved.** The Bank established the consumer protection access and post-evaluation mechanism for new products (businesses), and promoted the embedding of consumer protection requirements into the whole process of product design, approval and release, change and exit. The Bank implemented the requirements for consumer protection review and management, increased support for consumer protection review of key products such as wealth community, and deepened the implementation of infrastructure projects (such as outlet competitiveness enhancement and mobile banking APP construction) and the consumer protection services for innovative businesses (such as inclusive finance and elderly care service). The monitoring and assessment of customer opinions on key products and service were enhanced.

**The integration of consumer protection with business development was deepened.** The Bank combined consumer protection with the work on coping with aging, forestalling and defusing financial risks and promoting rural revitalization, and increased the supply of products and services suitable for the elderly and digitalization, and resource input, so as to better meet the needs of different financial consumers. In the development of programs for rural revitalization and financial service for new citizens, deepening the construction of "ICBC Sharing Station +" service scenarios, cracking down on illegal financial activities and other major work, relevant consumer protection requirements were refined.

#### Notable progress in education and publicity activities

Consumer protection education and publicity were made more innovative and excellent. The Bank concentrated on a series of activities such as "March 15<sup>th</sup> Consumer Rights Protection Education and Publicity Week", "Publicizing Financial Knowledge to Walk Ten Thousand Miles" and "Financial Consumer Protection Education and Publicity Month" and created popular posts with more than 100 thousand clicks such as "24h ICBC Consumer Protection" to make financial knowledge accessible to more customers, which were widely applauded.

During the reporting period

more than  
**218.4** thousand  
education and publicity activities were

conducted in China to benefit more than  
**2,161** million person-times  
of peoples

a year-on-year increase of  
**13.38%**

During the reporting period

CCTV, People's Daily, Xinhuanet.com, the public account of "xuexi.cn" and the *Financial News (China)* made special coverage on the effectiveness of the Bank's consumer protection education and publicity results. The Bank's case of "Enhancing People's Sense of Gain in an All-round Way through Consumer Education and Publicity Activities" was awarded the "Excellent Case of Service Innovation in China's Banking and Insurance News in 2022" by the *Bank of China Insurance Daily*. The typical case of ICBC Promoting "Practical Work for the People" was submitted to the National Financial Regulatory Administration, and relevant experience and practice were publicly singled out for praise.

### All-round enhancement of consumer protection training for employees

Steady efforts were launched to organize bank-wide training on consumer protection

During the reporting period, the Head Office held four bank-wide trainings on special subjects such as legal management of consumer protection, customer complaint management, consumer protection and consumer protection related to customer service manager.



Ongoing efforts were made to improve the ability of key personnel to perform consumer protection duties

Practical, scenario-based and express training were provided for key personnel serving customers, such as customer service and wealth management managers and outlet heads, with a view to strengthening the awareness and skills of front-line personnel in consumer protection.

During the reporting period

**1,790** training sessions involving consumer protection complaint were held for

more than **155.6** thousand person-times of trainees



### Complaint management

During the reporting period

the Bank received **204.9** thousand complaints from personal customers

The complaints dropped by **14.02%** year on year

The complaints averaged at **1,323** from personal customers every 100 outlets

a year-on-year decline of **13.19%**

and **2,758** every 10 million personal customers

a year-on-year decline of **16.25%**

#### By type of business

The complaints were concentrated in credit cards and personal banking, making up 86.75% of total complaints.

#### By region

The complaints were mainly distributed in Guangdong, Hubei, Jiangsu, Hebei and Sichuan, accounting for 29.07%.

### Customer complaint management measures

During the reporting period

the Bank recorded a customer satisfaction rate<sup>1</sup> of **90.81%** up **0.4%** over last year

Note: 1. The Bank's survey data.

#### The root causes of problems involved in complaints were thoroughly remedied

The Bank advanced the "Management Year for Personal Banking Complaints" campaign with high attention to frequent problems, and worked out targeted solutions and took root-cause remediation measures to improve customer service on all fronts.

#### The ability to settle complaints was strengthened

The Bank adopted 20 targeted measures to improve the capability for online settlement via 95588 and introduced 21 policies to ease the burden on grassroots and encouraged and empowered them to settle disputes by fully using various mechanisms.

#### Complaint management was driven through technologies

The Bank accelerated the transformation and innovation of digital finance, promoted the intelligent management model of customer complaints, applied robotic process automation, natural language processing, artificial intelligence generated content (AIGC) and other technologies to the main links of complaint handling and management, and made monitoring and analysis more intelligent. The first bank-wide AIGC scenario was successfully applied to achieve automatic-writing of complaint handling reports on a large scale. Comprehensive use of intelligent means to simplify the operation of complaint work order processing.

### Customer complaint channel and process



The channels for accepting complaints were continuously unblocked. The Bank accepted customer complaints through multiple channels such as customer service telephone, business outlets, portal website, online banking, mobile banking and WeChat banking, and provided 7\*24h service through electronic channels to ensure smooth and efficient acceptance. The Bank published complaint methods, handling procedures or related links through various channels such as business outlets, official website homepage and WeChat public account of "ICBC Customer Service", so as to facilitate customers to quickly lodge their appeals.



The customer complaint handling process was continuously optimized. In the acceptance link, after the Bank accepted customer complaints, for those that cannot be solved on the spot, work orders were prepared in the unified complaint management system of the Bank, and sent to the responsible departments or institutions according to the principle of being most conducive to the proper handling of complaints. In the handling link, the organizations responsible for handling complaints informed customers in time of the acceptance. A time-limited system for handling complaints was adopted, stipulating the time limits for handling complaints in different situations. In the closure link, the handling results were notified to customers in time, together with the verification of complaint details, relevant basis and grounds for making the decision in accordance with regulatory provisions.

## G end

### ► Governmental financial services

The Bank actively supported the construction of digital government



Proactive efforts were made to pick up speed in establishing the "One-stop Online Service Platform for Yangtze River Delta". The Bank continued to upgrade the platform functions. As of the end of the reporting period, with the approval of the provincial and municipal governments in the Yangtze River Delta region, the Bank has put into operation a total of 4,077 intelligent terminals under the "One-stop Online Service Platform for Yangtze River Delta" project, covering 2,540 outlets across the Yangtze River Delta region.

The Bank made digital government services more efficient



Keeping pace with digital government service improvement, the Bank provided comprehensive financial service schemes for subdivided scenarios, covering 35 provinces (cities) and the fields of "all-purpose code across a city", "one-stop handling", "smart city", "smart politics and laws" and "smart culture and tourism", and helped to make government service more digitalized and intelligent.

The Bank spared no efforts to forge ahead with the construction of social security scenarios and optimized financial services associated with the people's livelihood



During the reporting period, online social security agency transactions via "ICBC e Social Security" saw a year-on-year increase of 24%, and agency size witnessed a year-on-year rise of 27%, ranking first in the industry. The Bank was the first in the industry to launch offline "Social Security + Banking Integrated Outlet", set social security windows for all levels of social security departments at outlets by giving full play to its channel advantages, and extended public service functions of social security to offline outlets to provide the people with a variety of social security services such as subscription registration, inquiry, payment and qualification certification.

### ► Interbank financial service



The Bank was **the first in the industry** to launch the "Fully Digital Currency Model" scenario for bulk clearing business, successfully gained the first market business cooperation, and worked hard to ensure the timeliness and security of the commodity trading settlement link.



The Bank accelerated the digital and Intelligent transformation of banking-securities business, and continued to promote new media, carriers and channels.

More than **50%** of the Bank's third-party depository customers were acquired via the channel of "Ma Shang Ying"

More than **one million** third-party depository customers were obtained thanks to "Intelligent Brain"

During the reporting period

in addition to the output of intelligent anti-money laundering system, credit risk management system, market risk management system and other product types, the Bank successfully developed data analysis, data security, digital transformation consultation, data platform and other digital related projects.



▲ In May 2023, Duan Hongtao, Senior Executive Vice President of the Bank, attended the 8th Annual Meeting of the Board of Governors of the New Development Bank in Shanghai and visited the Shanghai Futures Exchange.



▲ On November 9, 2023, Xiong Yan, Chief Business Officer of the Bank, attended the ICBC Custodian Innovation and Cooperation Forum.

# Domestic Sustainable Financial Services

## Proactive efforts to help ensure stable production of grain and other important agricultural products



During the reporting period, the Bank further ramped up agriculture-related loan grants, and prioritized support for high-standard farmland, rural infrastructure construction and other key areas.

The Bank strengthened the financial support for agricultural and rural modernization. The Bank prepared schemes to support scenario-based service for protected agriculture, carried out a number of financially supported protected agriculture projects with regional characteristics in Jiangsu, Shandong, Sichuan and other places. Among them, Jiangsu Binhai Modern Marine Pasture Project and Shandong Shouguang Danhe Protected Vegetable Industry Chain Project are highly innovative, of great replication and promotion value, and beneficial to connecting and leading farmers.

Focusing on key areas such as high-standard farmland, modern protected agriculture, advanced agricultural machinery research & development, and seed industry revitalization, the Bank continued to increase financing support. The Bank launched the exclusive innovative product-- "Grain Planting Loan", developed a special service plan to support protected agriculture, actively supported the development of modern agricultural industry chain including planting and breeding, and helped build a diverse food supply system.

### Jilin Branch optimized online service for agriculture-related products

During critical periods of spring farming preparation and autumn grain procurement and storage, agriculture-related digital financial products were introduced to make financing more accessible and convenient at Jilin Branch of the Bank.

In the field of planting, within only one year after launching the competitive product "Planting e Loan", it completed precise support for planting scenarios of more than ten kinds of crops (such as rice, corn, ginseng and blueberry), and served more than 850 agricultural-related farmers, with cumulative granting of inclusive loans surpassing RMB330 million.



In the field of breeding, it continued to promote the precise support of "Animal Husbandry e Loan" for beef cattle, sika deer and other characteristic clusters.

In terms of agricultural trade, tools and materials, the Bank continued to promote innovative scenarios (such as "Agricultural Trade Loan" and "Blue Sky Loan") to deepen the integration of agricultural-related secondary and tertiary industries. It was the first to pioneer characteristic financing scenario-- "Agricultural Machinery e Loan" that integrates big data, Internet of Things, block chain and other advanced technologies to fill the gaps in the field of online agricultural machinery e loan products across the province. Focusing the on regional fertilizer market, the innovative product "Guangxin Fertilizer Loan" was launched to inject new momentum into the development of agriculture-related industries in Liaoyuan.

## Domestic financial service related to energy



During the reporting period, the Bank earnestly implemented the "carbon peak and carbon neutrality" plan and continued to increase financial service and support to help ensure stable energy supply and safe and green development.

### Banking-government and banking-enterprise cooperation was strengthened

The Bank signed a strategic cooperation agreement with China Beijing Green Exchange, teamed up with the Ministry of Ecology and Environment to build the "Financially Support Eco-environmental Protection Project Reserve", and participated in the "financial and sustainable development" exchange activities, demonstrating a responsible image.

### The Bank took full advantages of structural monetary policy tools

In terms of carbon emission reduction support tools, qualified carbon emission reduction loans were approved by the central bank, whereby low-cost re-lending funds can be obtained accordingly. The Bank effectively supported the fund demand of advanced production capacity projects in the energy field.

## Domestic medical, educational, judicial, cultural and tourism financial services



### Medical financial service

The Bank did well in the popularization of electronic vouchers of medical insurance and cooperation on mobile payment and clearing, and provided convenient and efficient mobile payment and clearing services for the people subscribing to medical insurance.

It was the first in the industry to launch the smart medical service brand "ICBC Cloud Medicine" and formed a service matrix of intelligent medical products under 45 sub-categories of 5 categories with the goal of "optimizing governance, revitalizing medicine and benefiting the people".

The "ICBC Cloud Healthcare" project was awarded **the first prize** in 2023 Open Source and Information Consumption APP Competition and **the "Top Ten Leading Cases"** of China's new-type smart cities

### Education-related financial services

The Bank built an educational financial service system with complete products and functions, develop innovative platform products, and made ICBC brand- "Intelligent Education" more popular.



The Bank developed the platforms of "Intelligent Campus" and "Intelligent Vocational Education" to help higher learning institutions and vocational colleges to achieve information-based and efficient campus management.

It built the "Bank-School Link" platform to help primary and secondary schools and kindergartens to improve their information-based school-running capabilities and facilitate teachers, students and parents.

It established the "Education and Training Cloud Platform", and actively connected with the "National Comprehensive Supervision and Service Platform for Off-campus Education and Training".

Relying on all kinds of digital financial cloud platform services in the industry, it actively advanced the innovation of industry-education integration and the transformation of industry-university-research, and was recognized as the "Industry-education Integrated Enterprise" by the National Development and Reform Commission and the Ministry of Education.

► **Judicial financial services**

The Bank took the lead in the industry to launch the "Intelligent Politics and Laws" comprehensive service platform to realize whole-process management and meet the customer needs for financial services.



► **Financial services related to culture and tourism**

**Guangxi Branch supported Huangyao Ancient Town Tourism Upgrading Project through innovative financing methods**

Huangyao Ancient Town is a famous tourist attraction in Hezhou, Guangxi. In order to speed up the integration into the Greater Guilin Tourism Circle, further raised the profile of the eco-tourism brand and upgrade the scenic spot to the level of national 5A, Guangxi Branch of the Bank increased its support for Huangyao Ancient Town Tourism Resource Upgrading Project, and explored innovative financing methods to support the granting of project loans through the right to charge specific assets. As of the end of the reporting period, the project loans of RMB0.4 billion were granted in total.



▲ Guangxi Branch financially supported Huangyao Ancient Town Tourism Resource Upgrading Project.



▲ Hebei Branch financially supported the Garden Expo Project of Cangzhou Grand Canal Culture Belt.

**Domestic financial service related to charity**



► **Financial services for disaster relief**

■ **Earthquake relief**

During the reporting period, a 6.2-magnitude earthquake struck Jishishan county in Linxia Hui Autonomous Prefecture of Gansu Province. The Bank promptly carried out earthquake relief, paid close attention to the earthquake relief and the production and life of the affected people, and quickly activated the emergency response mechanism to ensure emergency duty and various financial services.

Considering the potentially increasing demand for financial services in Linxia Prefecture, the Bank has opened a green channel for emergency rescue and disaster relief in all business outlets in Linxia Prefecture to provide financial services on a timely basis. The Bank provided all-weather services via mobile banking, online banking and other online channels. In response to the actions of relevant organizations to support earthquake relief and the needs of enterprises for emergency funds, the Bank actively made communication, promptly handled urgent and special matters through special methods, strove for the fastest approval process, and comprehensively strengthened financial services such as fund allocation, settlement and clearing, and loan approval and issuance.

■ **Flood prevention**

During the reporting period, in the face of the flood disaster caused by typhoon and heavy rainfall, the Bank further stepped up its financial services, actively helped the people in disaster-stricken areas to overcome difficulties, and effectively safeguarded their interests. Branches in disaster-hit areas quickly set up special teams for flood control and disaster relief to promptly communicate with local enterprises. Adhering to the principle of "prompt handling of urgent and special matters through special methods", rapid response and green channel mechanisms were put in place to meet the financial needs of customers in a timely manner. For customers affected by the flood, the repayment plan and interest-bearing period were rationally adjusted to support enterprises to resume work and production.

A thermal company affiliated to a group operates the only central heating network in Zhuozhou City, Hebei Province, and is tasked with local heat supply. In the flood disaster, some thermal substations of the enterprise were destroyed, the equipment of the heating boiler room was soaked by the flood, and the heat pipe network was also damaged and could not work normally. In order to help return local thermal infrastructure to normal as soon as possible, the Bank responded quickly, approved a loan of RMB60 million for the enterprise within a short time, and made every effort to ensure the "continuous supply" of local public services.

For small and micro enterprises and self-employed business owners with the weak ability to respond to the disaster, the Bank opened a green channel for loans, increased the granting of inclusive loans, and gave priority to ensuring the credit grants to Beijing, Hebei, Tianjin, Heilongjiang, Jilin and other disaster-stricken areas. Meanwhile, it focused on strengthening credit support to key customer groups such as small and micro enterprises, planting and breeding enterprises, self-employed business owners and farmers, so as to help them tide over difficulties. For the customers unable to repay the loan principal and interest on time due to the disaster, renewal and other ways were combined to ensure the continuity of loan support and alleviate the short-term financial pressure on small and micro enterprises.



In the disaster-stricken areas, the Bank actively provided financial support for small and micro enterprises tasked with flood relief and basic safeguards for public wellbeing, in an effort to help restore normal production and living order as soon as possible. For example, Hebei Branch granted more than RMB40 million of inclusive loans to the affected merchants and farmers in Zhuozhou to support rapid resumption of work and production. Heilongjiang Branch instantly investigated households in Wuchang hit by the disaster, strengthened the supply of inclusive and agricultural-related loans, and supported the normal agricultural production capital turnover of farmers to the greatest extent through online digital products such as Quick Lending for Operation and Planting e Loan.

For personal customers affected by the disaster, the Bank provide refined financial services by category. Among them, the customers incapable of repaying overdue personal and credit card loans, the repayment period can be reasonably postponed. For the customers whose credit cards cannot be used due to loss reporting, expiration, card damage and other reasons, emergency cash withdrawal service was made available at nonlocal outlets. For freshmen in disaster-stricken areas, the Bank mailed bank cards to them in advance through online card application service to facilitate their account opening and fund transfer during enrollment.



With regard to fee reduction/exemption, the Bank took the initiative to contact government departments, regulators and charitable organizations in disaster-stricken areas, updated the information of donees in a timely manner, and exempted the transfer of donations to charitable accounts or special accounts for disaster relief from fees. For issuers and credit card holders in disaster-stricken areas, the fees arising from agency business, and credit card cash withdrawal, transfer and payment were exempted.



In terms of financial guarantee for the people's livelihood, the Bank fully cooperated with the competent social security authorities to actively provide supporting financial services related to social security such as provident fund, pension, unemployment benefits, employment subsidies and medical insurance reimbursement during special periods, so as to avoid payment delay, treatment reduction and service interruption. For example, Beijing Branch of the Bank actively supported the "sufficient payment" of social security and provident funds, and provided housing provident fund balance withdrawal services for depositors who were heavily affected by the flood and in urgent need of large-amount funds, so as to help people go through temporary living difficulties.



The Bank increased investment and financing support in transportation, municipal administration and other fields to promote post-disaster reconstruction. The Bank made every effort to ensure cash operations and emergency allocation of disaster relief funds, and increased liquidity support for branches in disaster-stricken areas. ICBC-AXA Assurance Co., Ltd. launched emergency response to rainstorm and flood disasters in many places of China, and initiated a green channel for efficient claims settlement.

Based on the actual situation, the Bank reasonably arranged business outlets and their business hours according to the impact of floods in various areas, and appropriately increased portable smart teller machines to effectively ensure the continuity of financial services in disaster-stricken areas. The Bank gave full play to the role of "ICBC Sharing Stations" in providing rest, drinking water, charging and other services for the people affected by the disaster and rescue and relief workers, as well as emergency supplies such as umbrellas, towels and medicines, so as to help the people tide over difficulties. Relying on rural inclusive financial service sites, the Bank supported services for disaster-stricken rural areas and facilitated the people in rural areas to handle financial business.

At the same time, the Bank stepped up various contactless services such as "Cloud Outlets" and "Remote Handling" to ensure round-the-clock online services without interruption such as mobile banking, ICBC e Life, online banking, remote banking, open banking, WeChat public account and "Xingnongtong" APP. The Bank earnestly provided 95588 call-in service, shortened the waiting time for transfer to online manual service, and solve the pressing concerns of the people in a timely manner.

## Global Financial Services

### International operation landscape

As of the end of the reporting period

the Bank had established  
**413**  
branch institutions in 49  
countries and regions globally

and indirectly covered  
**20**  
African countries through its  
stake in Standard Bank Group

with its service  
network spanning six  
continents and major  
international financial  
centers worldwide

Among them, the Bank had  
**259**  
branch institutions in 30 countries  
along the Belt and Road Initiative



▲ On August 21 to 27, 2023, during his visit to South Africa and Kenya, Chen Siqing, then Chairman of the Board of Directors of the Bank, participated in a series of activities at the BRICS Summit.

## Serving high-level opening-up

### ► Solidly promoting the "Preferred Bank Strategy for Foreign Exchange Business"

The Bank actively drove the opening-up and innovation of the interbank market, continuously enriching the range of tradable currencies, and supporting foreign exchange settlement and currency trading services for nearly 30 currencies of the Belt and Road partner countries, serving the currency exchange and hedging needs of "Going Global" Chinese enterprises.



Leveraging its global payment and settlement network, the Bank has innovatively launched the "ICBC Global Pay" service, providing one-stop cross-border payment and settlement services for global customers. This product effectively addresses cross-clearance, cross-regulation, cross-time zone, cross-language, and cross-currency payment and settlement challenges. It has now been promoted to major countries and regions along the Belt and Road Initiative.



The Bank committed to empowering business development through innovation, continuously injecting new vitality into fund facilitation. For instance, by leveraging the Free Trade Account, the Bank provides cross-border investment and financing, full-featured cross-border cash pooling, and other product services for multinational enterprises, building a new "onshore-cross-border-offshore" financial service system. As one of the first batch of custody clearing pilot bank, the Bank actively participates in the "Southbound" bond business, providing comprehensive services for investors, including cross-border custody, fund clearing and settlement, and currency exchange. The Bank has also innovatively developed products such as "Digital Trade e-Link", "Intelligent Trade Finance Platform", and "Customs Cloud Butler" to promote cross-border payment business cooperation with cross-border e-commerce. Additionally, the Bank is actively participating in the pilot projects of multilateral central bank digital currency bridges in the UAE, Thailand, and other locations, supporting the RMB internationalization.



Dubai Branch of the Bank has implemented the "Chunxu Action" by leveraging its RMB business advantages and building a comprehensive system of cross-border RMB products for investment, financing, pricing, and settlement. By implementing the Preferred Bank Strategy for Foreign Exchange Business, the branch successfully opened an account for Free Trade Zone bond investment with China Central Depository & Clearing Co., Ltd., enriching investment opportunities in offshore RMB bonds. It has supported the opening-up of China's interbank market and the development of the offshore RMB market, consistently ranking as the largest CIBM bond investment institution and the largest issuer of RMB financing instruments in the Middle East region.

Zurich Branch of the Bank has fully utilized the Group's 24/7 global RMB trading platform and network, as well as the advantages of being the largest RMB asset bank globally. During the reporting period, the branch provided RMB bilateral loans equivalent to USD 500 million to "Going Global" Chinese enterprises, continuously deepening cross-border RMB supply chain financing cooperation with these enterprises. It has completed 140 cross-border RMB supply chain financing transactions totaling RMB 558 million and provided comprehensive RMB and foreign currency financing equivalent to USD 593 million to enterprises under the "Chunrong Action".



▲ Liaoning Branch of the Bank has actively supported the high-quality development of Liaoning's foreign trade economy by providing a comprehensive package of international services, including export settlement, trade financing, fund trading, and risk management, to 3,026 foreign-invested foreign trade enterprises in Liaoning Province. This has helped unlock the efficiency of port integration and contribute to the development of Liaoning as a maritime powerhouse.



▲ On February 10, 2023, Zhang Weiwu, Senior Executive Vice President of the Bank, attended and delivered a speech at the China-Cambodia Forum for Economy, Trade Investment and Tourism.

### ► Financial support for the Belt and Road Initiative

The Bank has actively fulfilled its mission of providing financial services for the Belt and Road Initiative. Seizing opportunities in interconnectivity, supply chain stability, and green and low-carbon transformation, the Bank has fully supported China's high-level opening-up, the "Going Global" of Chinese enterprises, and local economic and social development. It has strived to promote policy coordination, facility connectivity, unimpeded trade, financial integration, and people-to-people bonds through high-quality financial services, driving the high-quality development of the Belt and Road Initiative.

During the first Belt and Road Forum for International Cooperation in 2017, under the guidance of the People's Bank of China, the Bank took the lead in establishing the Belt and Road Bankers Roundtable (BRBR) mechanism. This mechanism is dedicated to promoting practical cooperation among member and observer institutions in areas such as project financing, green finance, financial technology, inclusive finance, risk management, capital markets, and personnel training. It aims to deepen the exchange of experiences and information sharing, achieving mutual benefits and win-win outcomes. As of the end of the reporting period, the BRBR membership and observers have grown from 45 institutions in 28 countries and regions initially to 164 institutions in 71 countries and regions, encompassing diverse entities such as commercial banks, policy banks, multilateral development institutions, insurance companies, securities firms, financial infrastructure providers, and research institutions.



During the reporting period, the Bank successfully hosted the 3rd Belt and Road Bankers Roundtable, where all BRBR members jointly released the *Initiative of the Belt and Road Bankers Partnership on Addressing Global Challenges in the Post-Pandemic Era*.

As the world's largest bank for RMB business, the Bank has established a globalized, round-the-clock fund clearing system to provide uninterrupted 24/7 RMB clearing services to countries and regions along the Belt and Road, effectively enhancing the efficiency of financial integration. By the end of the reporting period, the Bank had acted as the RMB clearing bank in 11 countries, including Singapore, Luxembourg, Qatar, Thailand, Canada, Argentina, Russia, Laos, Kazakhstan, Pakistan, and Brazil, providing services covering settlement, remittance, lending, guarantees, foreign exchange trading, and derivative transactions. The Group's annual cross-border and offshore RMB business processing volume exceeded RMB100 trillion.

On December 11, 2023, the Bank's RMB clearing bank in Kazakhstan opened in Almaty. As an important financial infrastructure, the Bank's RMB clearing bank in Kazakhstan will serve the country and radiate to Central Asia, fully utilizing functions such as fund lending, bond issuance, securities investment, agency trading, and financial market transactions. It will provide beneficial channels for Central Asian market players, including central bank-type institutions, banking institutions, asset management companies, and sovereign funds, to participate in the Chinese market and share the dividends of China's opening-up.

## ► Supporting economic and social development of host countries

The Bank adhered to the goals of "high standards, sustainability, and benefiting people's livelihoods". Relying on professional products such as export credit and international project financing, it actively supported major infrastructure, energy, and telecommunications projects in countries along the Belt and Road. This helps improve local transportation infrastructure, power supply, and network communications, creating favorable conditions for economic development and improving people's lives in host countries. In its cooperation with host countries, the Bank upholds the principle of "joint consultation, joint construction, and shared benefits", effectively enhancing local infrastructure levels, driving the development of key industries, creating ample employment opportunities, and improving people's quality of life.

## China-Europe Business Council

On April 2021, the Bank, together with outstanding enterprises from China and Europe, initiated the establishment of the China-Europe Business Council. During the reporting period, the Bank successfully hosted the China-Europe Entrepreneurs Conference at the National Exhibition and Convention Center (Shanghai). As a supporting event of the 6th China International Import Expo, the conference saw the Bank, as the chair of the China-Europe Business Council, release the *Win-Win Cooperation, Steady Progress and Far-reaching Prospects – China-Europe Business Confidence Survey Report 2023* on behalf of the council. This report, a research achievement of the China-Europe Business Council, constructed a China-Europe business confidence index and provided in-depth analysis on the current operations and challenges faced by Chinese and European enterprises. It also offered suggestions and plans for further deepening the "Bridge of Trust" action plan and promoting steady progress in China-Europe economic and trade cooperation.

## Cooperation with Standard Bank Group

By the end of the reporting period, the Bank's strategic partnership with Standard Bank Group had spanned 15 years, driving over USD20 billion of investment in nearly 30 African countries, setting an example of successful Sino-foreign financial cooperation.



▲ On June 28, 2023, Liao Lin, current Chairman and then President of the Bank, met with the Chief Executive Officer of Standard Bank Group.

In August 2023, the Bank and the Standard Bank Group convened their annual strategic cooperation meeting and signed the *Action Plan for Strategic Cooperation between ICBC and SBG 2024-2028*, which was included in the list of achievements during President Xi Jinping's state visit to South Africa. The action plan covers fourteen areas of cooperation, including personnel exchange, corporate finance, retail finance, financial technology, risk management, ESG, and green finance, charting the direction for further deepening the strategic partnership.





## ESG exchange

During the reporting period, the Bank and the Standard Bank Group exchanged views on their respective ESG management frameworks, standards, and ratings, and agreed to incorporate joint learning, promotion of ESG and sustainable finance practices, and research exchange into their new *Five-Year Action Plan* for strategic cooperation.



On June 14, 2023, Africa Representative Office of the Bank and the Standard Bank Group co-hosted the "Financial Support for New Energy Development" seminar with the China Chamber of Commerce for Import and Export of Machinery and Electronic Products in South Africa. Attendees engaged in in-depth discussions on Africa's energy transition, new energy project development, project financing, and PPP business cases. Representatives from several Chinese financial institutions in South Africa attended the meeting.

## Customer appreciation event

In August 2023, the Bank and the Standard Bank Group held a customer appreciation event in Johannesburg, South Africa, attended by over 120 participants, including the chairmen of both banks, the CEO of the Standard Bank Group, and executives from 45 leading Chinese and African corporate clients.

## Personnel exchange

During the reporting period, the Bank and the Standard Bank Group conducted personnel exchanges and innovatively carried out exchanges of mid-level managers in financial technology area. Positive results were achieved in areas such as fintech practice and system stability enhancement. By the end of the reporting period, the parties had facilitated 51 employee exchanges covering over ten front, middle, and back-office business lines, including credit, trading, risk, technology, and finance and accounting.



▲ On September 12, 2023, a group of directors of the Bank visited Standard Bank Group for survey, and had in-depth exchanges with the board of directors and senior management members of Standard Bank Group on issues such as corporate governance and customer services for Chinese enterprises.

## Promoting local economic and social development



During the reporting period, the Bank's Africa Representative Office, together with the Guangzhou and Shenzhen branches, and the Standard Bank Group successfully held the 2023 China-Africa Wine Tasting and Matchmaking Event. The event attracted active participation from renowned wineries in South Africa's Western Cape Province as well as wine buyers from Guangzhou and Shenzhen, with several preliminary cooperation intentions reached on-site.

During the reporting period, the Bank's Africa Representative Office, in collaboration with the Zhejiang Branch and the Standard Bank Group, successfully organized the 2023 China-Africa Fruit and Nut Supply-Demand Matchmaking Event. The event drew enthusiastic participation from fruit and nut producers from four African countries, including South Africa, Kenya, Tanzania, and Uganda, as well as renowned buyers from Zhejiang Province. Preliminary letters of intent totaling nearly RMB50 million were signed.

## Promoting China-Africa trade development



During the reporting period, the Bank collaborated with the Standard Bank Group to provide services for the 6<sup>th</sup> China International Import Expo (CIIE), jointly building the brand of "Preferred Financial Cooperation Partner for the China-Africa Economic and Trade Corridor". 26 quality African enterprises from eight countries, including Ghana, Kenya, Lesotho, Nigeria, South Africa, Tanzania, Uganda, and Zambia, were invited to showcase their local specialty agricultural products at the Bank's Food and Agricultural Products Exhibition Area and the Standard Bank Group's booth, promoting the China-Africa Trade Facilitation Program and the Poverty Alleviation and Agriculture Revitalization Program.

During the reporting period, the Bank and the Standard Bank Group jointly invited nearly 50 quality local enterprises from 12 African countries, including South Africa, Zimbabwe, Zambia, Namibia, Mozambique, Lesotho, Malawi, Tanzania, Uganda, Nigeria, Kenya, and Ghana, to participate in the 3<sup>rd</sup> China-Africa Economic and Trade Expo, contributing financial strength to promote China-Africa trade development.

## Jointly hosting "China Day" events in Africa

During the reporting period, the Bank and the Standard Bank Group jointly held "China Day" customer events in eight countries, including Uganda, Kenya, Tanzania, Zambia, Mozambique, Angola, Zimbabwe, and Malawi. These events focused on China-Africa economic and trade cooperation, economic conditions in respective countries, and RMB business, aiming to establish the two banks as the preferred financial cooperation partners for the China-Africa Economic and Trade Corridor, supporting Chinese enterprises' deep engagement in Africa and steady progress.



In the future, the Bank and the Standard Bank Group will continue to strengthen strategic coordination and contribute to the comprehensive deepening of China-Africa economic and trade cooperation.

# Return to Shareholders

## Investor relations management

During the reporting period, the Bank further enhanced the proactiveness and precision of its investor relations efforts. Through online and offline channels, we conducted approximately 100 one-on-one and one-to-many routine investor relations communications and conducted earnings roadshows for nearly 2,000 global investors, addressing investor inquiries in a market-oriented, internationalized, and professional manner.



▲ In June 2023, the Bank conducted a roadshow in the Middle East.

The Bank adhered to an investor-centric approach and effectively protected the rights and interests of small and medium investors

During the reporting period, in response to the concerns of small and medium investors, the Bank organized a special event themed "Understanding My Listed Company - Visiting Blue Chips" to explore topics such as "Digital Transformation" and "Comprehensive Risk Management", promptly addressing the concerns of small and medium investors. The Bank maintained smooth investor relations interactions through multiple channels, receiving over 300 related inquiries from small and medium investors via platforms such as the Shanghai Stock Exchange e-Interaction, Investor Hotline, and Investor Relations email.



▲ On April 20, 2023, the Bank held a special event titled "Understanding My Listed Company - Exploring Blue Chips", which was attended by the Board Secretary Guan Xueqing.

## ESG and green finance investor relations activities

During the reporting period, the Bank convened the 2023 Global Investor ESG Communication Meeting with nearly 20 domestic and overseas green finance institutions and investors, comprehensively showcasing new developments and achievements in areas such as green finance, social responsibility, and corporate governance.

## Stakeholder evaluation

During the reporting period

- the Bank was honored with accolades such as the **"Best Practice of the Annual Report Presentation of Listed Companies 2022"** by the China Association for Public Companies
- ranked among the **"Top 5 Banks by Market Capitalization"** and the **"Top 50 Companies by Market Capitalization"** by Wind, among others
- the Bank's MSCI ESG rating was **upgraded to AA**, making it the first listed bank in China to receive an AA rating
- It topped the **"ESG Comprehensive Performance Ranking for Banks"** by CBIMC
- ranked first** in the GYROSCOPE assessment system among national commercial banks for the third consecutive year by China Banking Association
- ranked first in the "Top 100 Banks in China"** by the China Banking Association for eight consecutive years



# Contributions to the Society

## Public welfare activities

### Targeted poverty alleviation

During the reporting period

the Bank directly invested

**RMB 5,084 million**

in targeted poverty alleviation funds (including approximately RMB4.98 billion in loans) to the four counties of Nanjiang, Tongjiang, Wanyuan, and Jinyang in Sichuan Province

It purchased and helped sell

**RMB 2 billion**

worth of agricultural products from the targeted areas

For 21 consecutive years, the Bank carried out the "Candlelight Program" to honor rural teachers

For 20 consecutive years, it implemented the "Sailing Project" to support underprivileged students

This year, **400** outstanding rural teachers were recognized and trained

and assistance was provided to **540** financially challenged new college students

During the reporting period, the Bank further expanded its assistance to cover all students from Jinyang County admitted to universities and colleges

In collaboration with multiple charitable organizations, the Bank supported the construction of digital classrooms, campus environment improvements, and "Olympic Champions on Campus" activities in multiple schools across the four counties.



▲ On March 28 to 31, 2023, Yang Shaojun, leader of the Onsite Discipline Inspection Team, conducted an in-depth field survey in Jinyang County, Liangshan Yi Autonomous Prefecture, Sichuan Province, and extended solace to the impoverished masses.

### Public welfare branding

To continuously deepen long-term public welfare mechanisms and enhance the Group's public welfare brand, the Bank initiated the "ICBC Sight Initiative" and carried out a series of distinct and diverse public welfare activities. This fostered a positive environment for "sharing public welfare resources and jointly building public welfare projects", further highlighting the responsibility and commitment of a major state-owned bank.

#### Lifeline Express

As of the end of the reporting period

The "Lifeline Express" hospital project has successively carried out treatment activities in ten provinces, including Guizhou, Inner Mongolia, Yunnan, Henan, Shanxi, Jilin, Gansu, Sichuan, Hubei, and Qinghai

providing nearly

**14 thousand**

cataract patients with free sight-restoring surgeries, helping them regain their eyesight.

Case

During the reporting period, the Bank donated RMB 4 million for the "Lifeline Express" Qinghai Station project, conducting free medical treatment programs in Haixi Prefecture (Delingha City) and Haidong City, Qinghai Province. This initiative provided 1,507 free cataract treatment surgeries for impoverished patients, with 245 cases in Haixi Prefecture and 1,262 cases in Haidong City. The "Lifeline Express" project was an important measure to effectively link the consolidation and expansion of poverty alleviation achievements with rural revitalization efforts, bringing light and hope to cataract patients in the region and improving their quality of life.

▲ Photo from the 2023 "ICBC Sight Initiative - Lifeline Express" event in Delingha City, Qinghai Province.

#### Childlike Innocence Harbor

As of the end of the reporting period, the Bank had cooperated with the Central Committee of the Communist Youth League and its affiliated foundations to support the construction of "Childlike Innocence Harbor" care stations for left-behind children in the four counties of Nanjiang, Tongjiang, Wanyuan, and Jinyang in Sichuan Province. A total of 150 "Childlike Innocence Harbor" stations were established, with an investment exceeding RMB 10 million. Leveraging the "Childlike Innocence Harbor" project, the Bank continuously improved the mechanisms for resource sharing and joint project development, facilitating the matching of public welfare projects. This served over 10,000 visits from rural left-behind children and organized over 1,000 activities.

The "Warming Children's Hearts and Guiding Their Studies" knowledge lecture series invited aviation experts to explain domestic aircraft manufacturing knowledge to the children.

The "Dreaming in the Harbor, Painting Our Hometown" activity allowed children to vividly depict their vision of home through drawings.

The "Spreading Warmth in Winter, Nurturing Young Hearts," "Building Dreams and Seeking Light, Delivering Books for the Future," and "ICBC Caring: joining hands with Nanjiang" activities donated down jackets, sports shoes, books, study supplies, and sports equipment to hundreds of students in the targeted poverty alleviation counties, bringing care, warmth, and joy to the local children.



▶ The "Childlike Innocence Harbor" service station in Yangjiahe Community, Nanjiang County, Sichuan Province.

## ▶▶ ICBC Sharing Stations

During the reporting period

leveraging its network of **15.5 thousand** "ICBC Sharing Stations," the Bank systematically expanded its convenient services and



organized over **95 thousand** care-themed activities such as "Walking Together, Warming the Spring," "Triple Caring in the Summer," and "Autumn Care at ICBC Sharing Stations"

benefiting over **12 million** visits from new urban residents, outdoor workers, students taking entrance exams, the elderly, and other community members

Additionally, the Bank capitalized on the "ICBC Sharing Station" service platform to provide volunteer services and charitable assistance to society through enhanced collaboration with volunteer service organizations, creating a "Warm Home" of volunteerism, care, and assistance.

Case

During the reporting period, Beijing Branch of the Bank jointly launched the "Care for Health Volunteer Service" project with the Volunteer Service Promotion Center of the Central Committee for Social Work and the China Volunteers Association. With two ICBC Sharing Stations as the main bases, a total of 15 health lectures and volunteer clinics were organized, providing nearly 400 visits of health care services to residents of surrounding communities as well as key corporate and individual customers, further enriching the volunteer service offerings at ICBC Sharing Stations.

To better serve and benefit the people, and to provide more quality, convenient, and attentive health services to rural residents, on November 28, 2023, the ICBC-AXA Healthy Home at the Wuli Village Health Center in Beicuo Town, Pingtan, Fujian was officially unveiled and put into operation. The Healthy Home is a medical service facility jointly established by ICBC-AXA Life Insurance Co., Ltd. Fujian Branch, the Bank's Pingtan Free Trade Zone Branch, and the Wuli Village Committee of Beicuo Town, Pingtan. It is equipped with an intelligent health all-in-one machine that provides 24/7 remote intelligent consultation services, helping rural residents monitor their personal health anytime. An on-site medical staff member is also available to provide guidance.

## Volunteer activities

During the reporting period



**125 thousand** young volunteers from the Bank participated in volunteer activities

raised nearly **RMB 1.3 million** in donations

and served over **1,912 thousand** beneficiaries

Case

### "New Journey of Rural Revitalization, New Achievements by ICBC Youth" Themed Practice Activity



During the reporting period, the institutions organized multi-level, cross-professional youth practice teams around the five areas of financial services for rural revitalization. These teams were dispatched to the Bank's targeted poverty alleviation points at various levels to carry out the "3+X" practice activities, which included "conducting a rural survey, completing a people-benefiting project, leveraging financial strengths" and "organizing an independent activity". The institutions integrated these activities with the "ICBC Inclusive Service Campaign" and "Agricultural Green Seeding" initiatives, actively mobilizing young employees based on regional conditions. They conducted over 140 rural survey activities in more than 70 targeted poverty alleviation counties and villages, paired up with over 80 local government agencies, enterprises, and institutions for joint development, and served over 3,000 rural households and merchants.

### "Blue Letter" Companion Program

To consolidate the achievements of poverty alleviation and inject youthful and financial energy into rural revitalization, the Bank joined hands with the Blue Letter Rural Child Care Center to launch the Blue Letter Companion Program, initiating a voluntary service journey where ICBC youth volunteers send a letter every month to accompany the growth of rural children. Over three years, 63,252 letters from the "Blue Letter" were sent to 62 rural schools across more than ten provinces including Henan, Hunan, Guangdong, and Guangxi. 4,621 volunteers connected with 4,621 rural children through warm letters, forming a supportive network. At the 6<sup>th</sup> China Youth Volunteer Service Public Entrepreneurship Competition, this program won the national gold award.



On August 4, 2023, the Bank successfully invited the Blue Letter public welfare organization and gathered young volunteers from its branches in Inner Mongolia, Liaoning, Hubei, and Hunan. They visited Maojiatan middle school and Cuijiaqiao middle school, the partner schools of the Blue Letter Companion Program in Hanshou County, Changde City, Hunan Province, providing an opportunity for the "big friends" (volunteers) and "little friends" (students) to meet in person.

Case

### "Bright Vision Action" Season 9 - Shihezi Station Public Welfare Activity in Xinjiang



The Xinjiang Branch of the Bank successfully hosted the "Bright Vision Action" Season 9 - Shihezi Station public welfare activity in Xinjiang. Over 150 volunteers from across the country worked tirelessly for a week, conducting vision screenings for more than 4,000 students in grades 1 to 5 in Shihezi City, as well as over 300 residents in the 61<sup>st</sup> and 40<sup>th</sup> communities of Shihezi City. Additionally, they established vision tracking records for over 1,200 grade 1 students.



▲ The "Bright Vision Action" Season 9 successively held events in Beijing, Inner Mongolia, Sichuan, Xinjiang, and other locations, providing vision screenings for nearly 100 thousand students across 7 provinces and municipalities.

## Global public welfare

### Jiangsu Branch



▲ On September 21, 2023, young employees from the Bank's Jiangsu Branch of the Bank organized the "Caring for Blossoms" student aid activity.

### Shenzhen Branch Supported the Landing of "Kangaroo Kids' Home"

During the reporting period, Shenzhen Branch of the Bank and Meituan jointly held the launch ceremony for the "Kangaroo Kids' Home - Shenzhen Longhua Station," establishing the first Kangaroo Kids' Home in Shenzhen. This initiative provides comprehensive support, including after-school care, extracurricular activities, and character education, for the children of delivery riders and children in the local community, addressing the challenge of balancing work and parenting faced by delivery riders. It also offers more convenient and attentive financial services for this group.



▲ The "Kangaroo Kids' Home - Shenzhen Longhua Station" supported by Shenzhen Branch of the Bank.

### Inner Mongolia Branch Inner Mongolia Branch's "Making Dreams Come True, Motivating Through Education" Donation Campaign

In 2019, Inner Mongolia Branch of the Bank innovatively launched the "ICBC Ulan Muqir" poverty alleviation campaign, forming 25 "ICBC Ulan Muqir" teams. In June 2021, it further innovated by introducing the "ICBC Ulan Muqir" Rural Revitalization Financial Services brand. In 2021, the "ICBC Ulan Muqir" teams initiated the "Making Dreams Come True, Motivating Through Education" donation campaign, establishing relationships to support 33 students for no less than three years. In 2022, the campaign was further expanded to 100 students. Many of the supported students come from remote counties and villages. The "ICBC Ulan Muqir" teams liaised with local governments and organizations to understand the students' situations, donated books and learning materials to schools and community libraries, visited student families, and delivered student aid funds, living supplies, and study materials to the students and schools, conveying love and warmth.

### Zhejiang Jiaxing Branch



◀ Zhejiang Jiaxing Branch of the Bank organized the "Adding Greenery to Tongxiang" volunteer activity.

### Suzhou Zhangjiagang Branch



◀ Suzhou Zhangjiagang Branch of the Bank organized the "Yangtze River Ecological Protection" activity.

### ICBC (Asia) Promoted Inclusive Community Development

ICBC (Asia) integrates the philosophy of "Diversity and Inclusiveness - Caring in Action" into its daily operations, and leverages the extensive platform of the ICBC (Asia) Charitable Foundation to organize various charitable and public welfare activities covering areas such as environmental protection, sports philanthropy, cultural preservation, and arts and culture, promoting sustainable development. The ICBC (Asia) Charitable Foundation continues to drive themed charitable and public welfare initiatives, and collaborates with the "ONE ICBC Public Welfare Service Team", encouraging employees to actively participate in community building efforts and exert social influence.



### ICBC (Europe) Continued Tree Planting Activities

To further exemplify its green banking philosophy, coinciding with the 28<sup>th</sup> United Nations Climate Change Conference (COP28), ICBC (Europe) Headquarters organized some employees and their families to participate in another tree planting activity near the town of Godbrange in northern Luxembourg. The oak and beech saplings planted can quickly adapt to the new environment, positively contributing to improving the local ecology. After over five hours of effort, more than 510 oak and beech saplings were planted, covering an area of over 30 acres.

### ICBC (USA) Supported Local Community Development

ICBC (USA) proactively and conscientiously implemented the Community Reinvestment Act, attaching great importance to positive interactions with the communities where its branches are located. Fully leveraging its business characteristics and advantages as a financial institution, it actively participates in community development, promoting harmonious and stable community growth. During the reporting period, ICBC (USA) completed multiple community reinvestment-related donation projects involving non-profit organizations in areas such as community economic development, livelihood, cultural cooperation, community education, and women's rights protection.

### ICBC (Thai)



▲ On November 16, 2023, ICBC (Thai) donated daily necessities to the Disabled Assistance Home in Ubon Ratchathani Province.

### ICBC (Peru)



▲ During the reporting period, ICBC (Peru) volunteers conducted tree planting activities in underprivileged communities in Lima.

### ICBC (Mexico)



▲ During the reporting period, ICBC (Mexico) volunteers extended care to children in welfare homes.

### Melbourne Branch



▲ Melbourne Branch organized employees and their families to participate in a beach cleanup volunteer activity with the Beach Patrol.

03

# GOVERNANCE

- Corporate Governance
- Strategic Management
- ESG Management
- Risk Management
- Governance of Human Resources
- Digital Finance
- Internal Governance

## Corporate Governance

### Integration of Party building and corporate governance

The Bank remains steadfast in developing finance with Chinese characteristics, always upholding the centralized and unified Party leadership in financial work. In an ongoing effort to modernize its governance system and capacity for higher-quality development, the Bank has effectively improved its modern corporate governance framework, mechanism and culture, valuing corporate governance as the foundational work for high-quality development in a new area. The top-level design of corporate governance has been enhanced. The new version of the *Articles of Association* took effect upon approval by the National Financial Regulatory Administration (NFRA) during the reporting period, increasingly fusing the Party leadership into corporate governance and embedding the institutional strengths into the modern governance system. Highlighting the political and people-oriented nature of financial work, the Board of Directors of the Bank has effectively implemented the decisions and plans of the CPC Central Committee and the State Council and financial regulatory requirements, fully unleashed its function of strategic guidance and risk management, coordinated efforts to execute the "Three Tasks" of financial work and kept making financial services more adaptive, competitive and inclusive.

## 2023年第三次董事会会议



▲ On March 30, 2023, Chen Siqing, then Chairman of the Bank, chaired a meeting of the Board of Directors.

## Clean ICBC program

### ▶ Probity culture development



The Bank stepped up the probity culture development to underpin the strict Party self-governance and bank governance in every respect.

A probity culture research center was established for in-depth study on probity culture development. The report entitled *Study on Banking Probity Culture Development* was compiled to provide theoretical support and practical basis for the Bank's probity culture development. Adhering to the principle of openness, the center has strengthened exchanges with outside organizations. It promoted cooperation with the China Anti-Corruption Research Center, Chinese Academy of Social Science and enhanced exchanges and partnership with the China Banking Association and other institutions, thereby making solid, deep-going progress in the Bank's probity culture development.

The *Opinion on Strengthening Development of the Probity Culture Research Center and the Education Base for Innovation Culture* was issued to cement the base for developing probity culture and laying a solid foundation for the "Clean ICBC" culture.

The anti-corruption awareness education has been further strengthened. A number of anti-corruption awareness education films including the *Anti-Corruption Film for Division-level Officials* were released to effectively promote remediation and enhance governance through case study, amplify the deterrent effect and enhance employees' and officers' awareness of compliance.



▲ On July 27, 2023, the Head Office held an anti-corruption awareness education conference.

### ▶ Achievements in anti-corruption and anti-fraud

Promoting no-restricted area, full coverage and zero-tolerance against corruption under the principles of "ensuring all personnel do not dare to, are unable to and have no desire to commit corruption"

The Bank continued to strengthen deterrence so officials don't dare to commit acts of corruption

Such non-compliances as misappropriation of financial resources, abuse of power or influence and acting on illegal instructions were severely punished. The corruptions behind credit, investment, disposal of non-performing assets and personal finance were fought resolutely. The self-investigation case assessment system was reformed actively.

The Bank has broadened and deepened its efforts to reinforce the cage of institutions so officials are unable to commit acts of corruption

It deepened and broadened the special crackdown on corruption risks in three key fields, namely credit, emerging business, and procurement, and strengthened the investigation and accountability for substantial risk losses and major cases. The special crackdown on "revolving door" between business and politics and "escape resignation" were normalized. Overseas key institutions appointed full-time probity commissioners to further strengthen the supervisory power.



The Bank has further strengthened officials' vigilance so they have no desire to commit acts of corruption

The *Opinions on Accelerating the Development of Clean ICBC in the New Era and New Journey* was analyzed and formulated. The Bank formulated the *Opinions on Strengthening Tiered and Classified Notification in Case Warning Education*, held the warning education conference attended by the Bank's division-level officials and the warning education conference of the Head Office, organized the viewing of warning films for division-level officials and compiled the *Case Warning Record (2021-2022)*. The "Clean ICBC" official account released disciplinary review, investigation and "Double Expulsion" information, set "Gong Xiao Lian Discipline Class and Case Warning column" and pushed anti-corruption tips on a regular basis. This account had mover 330 thousand followers, having a growing deterrent effect.

Hammering away at addressing the practice of formalities for formalities' sake, bureaucratism, hedonism, and extravagance

Typical cases were announced with a focus on key nodes. 16 editions of "Gong Xiao Lian's Interpretation of Eight Rules" self-made short videos were released through the Clean ICBC official account and the ICBC research and study platform, which were viewed and studied by more than 150 thousand person-times.



The long-term mechanism for improving the conduct was routinized. The Provisions on Effectively Improving the Work Style of the Head Office and Keeping Close Contact with the Masses (Version 2023) was revised. The Head Office issued policies on expenditure regulation.

Identifying problems early and correct them while they were nascent, setting up successive lines of defense

The principle of educating before disciplining was upheld to avoid punishing without educating. Training of more than three days included disciplinary education additionally. The discipline education of young officials was valued and special surveys were conducted. Probity and discipline education was fused into day-to-day activity through class-based guidance, discussions and probity talks.

Note : For more information on the number and results of corruption prosecutions, please visit the website of the CPC Central Commission for Discipline Inspection.

# 量做好新征程纪检监察

2023.1 北京



▲ On January 17, 2023, Yang Shaojun, leader of the Onsite Discipline Inspection Team, made a special exchange and presentation for the discipline inspection and supervision cadres of the Bank.

## Shareholders' General Meeting, Board of Directors, Board of Supervisors and Senior Management

### Shareholders' General Meeting

During the reporting period

the Bank held  
**1**  
annual general meeting  
**1**  
extraordinary general meeting

reviewed  
**14** proposals, including the Proposal on the Final Accounts for 2022, the Proposal on the Profit Distribution Plan for 2022 and the Proposal on Applying for Temporary Authorization Limit for External Donations

and heard  
**3** reports, including the Work Report of Independent Directors of Industrial and Commercial Bank of China Limited for 2022



### Board of Directors

During the reporting period

the Board of Directors of the Bank held  
**11** meetings and discussed 82 proposals, including the Proposal on the 2022 Work Report of the Board of Directors of Industrial and Commercial Bank of China Limited, the Proposal on the Corporate Social Responsibility (ESG) Report 2022 of Industrial and Commercial Bank of China Limited, Proposal on the 2023 Inclusive Finance Business Operation Plan and the Proposal on the 2022 Risk Report and Risk Appetite Assessment.

During the reporting period

the Bank received a number of honors and awards for its high-quality development research project including the "Golden Round Table Awards" from the Directors & Boards magazine the "Outstanding Research Outcomes" for the year and the "Best Practice of Corporate Governance" from the China Association for Public Companies (CAPCO) and the "Chinese Business Top 100 Award", "Chinese Ethical Business Award", and "Chinese Business Top 100 with Special Contribution Award" from the China Business Top 100 Forum



▲ On June 29, 2023, the Bank held its 2022 Annual General Meeting.



## Diversity of the Board of Directors

The Bank advocates an excellent board culture featuring "harmony in diversity". The diversity in gender, expertise and geography provides the Board of Directors with a strong basis for informed decision making.

As at the disclosure date of the results announcement

the Board of Directors of the Bank consisted of  
**12**  
directors



Executive Directors	Non-executive Directors	Independent Non-executive Directors
<b>2</b>	<b>5</b>	<b>5</b>
Mr. Liao Lin Mr. Wang Jingwu	Mr. Lu Yongzhen Mr. Feng Weidong Ms. Cao Liqun Ms. Chen Yifang Mr. Dong Yang	Mr. Herbert Walter Mr. Yang Siu Shun Mr. Shen Si Mr. Fred Zulu Hu Mr. Norman Chan Tak Lam

The number of Independent Non-executive Directors of the Bank accounted for more than one third of the total members of the Board of Directors, complying with relevant regulatory requirements.

At the First Extraordinary General Meeting of 2023, [Mr. Herbert Walter \(German\)](#) was elected as Independent Non-executive Director of the Bank, and his qualification was approved by NFRA in March 2024.

## Independence of the Board of Directors

In strict accordance with regulatory requirements and the basic rules on corporate governance, the Bank has stepped up efforts to ensure independent directors fulfill their duties and give independent opinions to the Board of Directors, and reviews their effectiveness annually.

During the reporting period, Chairman of the Board of Directors had talks with independent directors on corporate governance, risk management, digital development and talent development. In addition, before each meeting of the Board of Directors, the Bank organized relevant personnel to communicate with directors about all the agenda items and sought directors' detailed opinions on matters to be discussed. During the meeting of the Board of Directors, the directors of the Bank contributed valuable input and wisdoms to the Bank's business development.

The Board of Directors of the Bank includes a Nomination Committee.

As at the disclosure date of the results announcement

the Nomination Committee of the Board of Directors consisted of  
**5**  
members

including  
**3**  
Independent Non-executive Directors

The Nomination Committee was chaired by Independent Non-executive Director

Mr. Fred Zulu Hu

with other members

Mr. Liao Lin

Mr. Feng Weidong

Mr. Yang Siu Shun

Mr. Norman Chan Tak Lam

## Duty performance of directors

The Board of Directors of the Bank attaches great importance to environmental, social and governance (ESG) matters, as evidenced by its ongoing effort to deepen ESG governance and improve the ESG governance structure.

The Bank performed social responsibilities as a responsible large bank

The Board of Directors reviewed the proposal on the *Corporate Social Responsibility (ESG) Report 2022 of Industrial and Commercial Bank of China Limited* to track the Bank's performance of social responsibilities regarding environment, society, governance and corporate culture.

The Bank improved the risk management system and capabilities

The Board of Directors reviewed or heard relevant proposals and reports on enterprise risk management, interest rate risk in the banking book (IRRBB) management, liquidity risk management and the Group's compliance risk and anti-money laundering management, thereby ensuring the Bank reinforced the lines of defense against risks and continuously improving the overall effectiveness of risk management.

The Bank strengthened audit supervision and improved the internal control evaluation system

The Board of Directors regularly reviewed the *Proposal on the Internal Audit Plan for the Year*, incorporating green credit risk into the scope of internal audit projects, climate risk into the enterprise risk management system, and making systematic and forward-looking responses. Due attention was paid to the implementation of green credit policies, financing eligibility management and risk mitigation under the goal of "carbon peak and carbon neutrality".

During the reporting period, the Board of Directors of the Bank held a strategic seminar themed by "ESG and Green Finance Development" to enhance scientific and effective decision-making. Members of the Board of Directors conducted field surveys at the Head Office departments, branches and integrated subsidiaries, delivered high-level research results in ESG and green finance development, improvement of commercial banks' asset mix and income structure and gave constructive opinions and suggestions on the Group's business development. Directors also actively participated in special training and seminars organized by regulators and the Bank under the themes of "ESG", "Green Finance Development", "Climate Risk Prevention and Control" and so on.

### The Board of Directors held a strategic seminar themed by "ESG and Green Finance Development" to promote green and sustainable development of the Bank

During the reporting period, the Board of Directors of the Bank held a strategic seminar themed by "ESG and Green Finance Development", attended by Executive Director and Senior Executive Vice President Mr. Wang Jingwu, Directors Mr. Lu Yongzhen, Mr. Feng Weidong, Ms. Cao Liqun, Ms. Chen Yifang, Mr. Dong Yang, Mr. Anthony Francis Neoh, Mr. Shen Si and Mr. Fred Zulu Hu, and Board Secretary Mr. Guan Xueqing.

The participating directors heard the work reports of Head Office departments on the development trends of green finance and the Bank's work on green credit, ESG and climate risk management. They recognized the Bank's work and research results in green finance and ESG and gave suggestions on next steps in four aspects.



▲ On August 30, 2023, the Board of Directors of the Bank held a strategic seminar themed by "ESG and Green Finance Development".

**Directors conducted an in-depth field survey on green finance in support of "carbon peak, carbon neutrality"**

During the reporting period, the Bank's directors Ms. Cao Liqun and Ms. Chen Yifang visited Shenzhen Branch of the Bank on a field survey. They heard special reports of the branch, inspected the construction of office buildings, visited outlets and corporate customers and took an in-depth look at ESG development and green finance of Shenzhen Branch. The directors affirmed the branch's achievements.

During the reporting period, the Bank's Director Mr. Lu Yongzhen conducted a field survey at Shanxi Branch of the Bank, heard the branch's special reports and visited relevant enterprises to learn about the branch's asset structure adjustments and income structure improvements.

**Board of Supervisors**

**Composition**

As at the end of the reporting period

the Board of Supervisors of the Bank consisted of **3 members**



including

**1** Employee Supervisor  
Mr. Huang Li

and **2** External Supervisors  
Mr. Zhang Jie  
Mr. Liu Lanbiao

**Meetings**

During the reporting period

the Board of Supervisors held **9 meetings**



considered **17** proposals including the report on the work of the Board of Supervisors for 2022, the report on performance evaluation and the corporate social responsibility (ESG) report for 2022

heard **34** reports on business operation of the Bank, risk management and consumer protection

and reviewed **35** special reports on quarterly supervision, special surveys of the Board of Supervisors and implementation of supervisory suggestions of the Board of Supervisors.

**Supervision**

During the reporting period, the Board of Supervisors conscientiously performed its supervisory responsibilities according to relevant laws and regulations, regulatory requirements and Articles of Association. It strengthened supervision over key sectors, products, institutions and aspects of work, kept monitoring strategic, systematic, big-picture and early signs of problems and conducted day-to-day supervision over due diligence, financial affairs, risk management and internal control. Eight supervisory surveys were conducted with a focus on the rural revitalization strategy, competitiveness of outlets, management of financial expenses, centralized procurement, local government debt risks, internal control of key institutions, competitiveness of county-area institutions and inclusive finance development. These activities highlighted the corporate governance supervision characteristics and enhancing the quality and effectiveness of supervision, unleashing the Board of Supervisors' crucial role in corporate governance and improving compliance of the Bank's operation and development.

**Corporate governance of integrated subsidiaries**

The Bank further strengthened strategic guidance on integrated subsidiaries.

During the reporting period, the Bank formulated the *Guidelines for High-quality development of Domestic Integrated Subsidiaries*. The *Administrative Measures for Strategy Implementation Evaluation of Integrated Subsidiaries (Version 2023)* was issued, incorporating the corporate social responsibility and ESG scoring indicators of subsidiaries with a focus on the ESG strategy planning, management capability and governance capability of subsidiaries. The strategy implementation evaluation for 2022 was carried out.

The Bank strengthened guidance on corporate governance of subsidiaries.

During the reporting period, the Bank provided subsidiary corporate governance training courses for over 170 persons, including independent directors of the Group and its subsidiaries and employees of the Bank. Leaders of the Bank taught courses on enterprise risk management of the Group, the Bank's green finance development system, climate risk management, corporate governance requirements, governance quality and effectiveness of subsidiaries as well as the Bank's ESG management and information disclosure practices. These training courses enhanced the Management's awareness of the ESG philosophy.



▲ On October 19, 2023, the leadership of the Bank took a group photo with the participants in the 2023 Corporate Governance Forum, a training program on corporate governance of subsidiaries.

**Information disclosure**

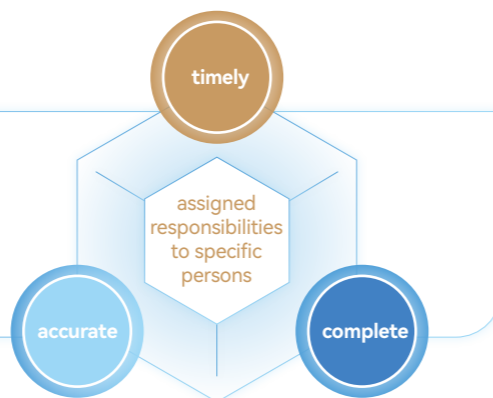
The Bank actively responded to the complex and changing external circumstances, and implemented laws, regulations and the regulatory requirements of the stock exchanges where it is listed. Moreover, it continuously strengthened communication with the capital market, made continued efforts to make information disclosure more transparent and better informed investors and other stakeholders of the Bank's strategy implementation, corporate governance and business management.

★

In the annual evaluation of information disclosure by companies listed on Shanghai Stock Exchange, **the Bank was rated A ("Excellent") for ten consecutive years**

### Major achievements in the information disclosure system development during the reporting period

During the reporting period, the Bank further improved the measures for internal reporting regarding major disclosures, assigned responsibilities to specific persons and organizations and ensured the timely, accurate and complete reporting for major disclosures.



### Forms and times of information disclosure

The Bank discloses information mainly through designated media, including websites of the Shanghai Stock Exchange and The Stock Exchange of Hong Kong, in the form of regular reports and extraordinary announcements. The Bank continued to enhance communication with global investors such channels as the Bank's official website, domestic and overseas newspapers, SSE E-interactive, investor hotline and mailbox, in such forms as shareholders' general meeting, performance briefing, thematic investor relations activities roadshow and reverse roadshow, meetings with investors and analysts and press conferences, so as to enhance investors' sense of gain.

During the reporting period

the Bank disclosed

**4** batches of periodical reports

and issued over

**260** extraordinary announcements and related documents in Chinese and English languages.



### Efforts made on reduction of information asymmetry and equitable treatment of investors

In order to protect the rights and interests of investors and other stakeholders, especially minority shareholders, the Bank performs the obligation of information disclosure in strict accordance with domestic and foreign regulatory rules for information disclosure. During the reporting period, the Bank continuously improved the proactive information disclosure system in the course of periodic reporting and responded actively to investor concerns through the voluntary disclosure column, making its information disclosure more proactive and effective. Extraordinary announcements manifested the Bank's latest outcomes and progress of its ongoing efforts to pursue high-quality development, support the real economy and forestall and mitigate financial risks. The Bank made voluntary announcements including the *Announcement on the 2023 Interim ESG Report* to further boost corporate transparency and protect investors' right to know.

To ensure investors' equal access to information, the Bank made synchronous information disclosures on stock exchanges where it is listed and prepared regular and extraordinary reports in simplified Chinese, traditional Chinese and English languages to meet information needs of various investors at home and abroad. The Bank continued to improve the investor interaction platforms, including the investor relations website and the investor mailbox, and continued to build a user-friendly, unobstructed and efficient channel for communication with investors.

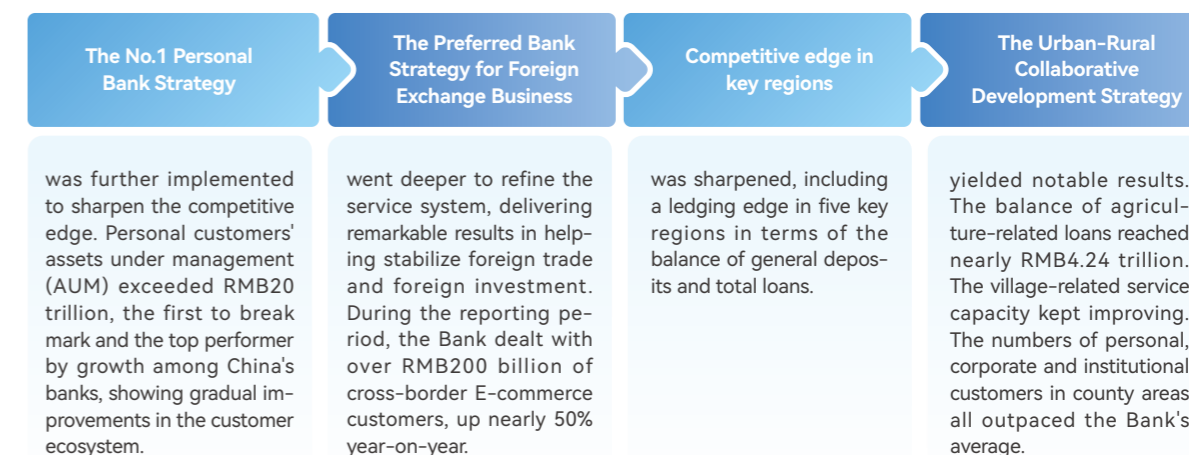
## Strategic Management

During the reporting period, the Bank made solid headway in maintaining stable growth, adjusting structure, increasing growth drivers, preventing risks and breaking new ground. The core metrics of the "Strong, Excellent and Large" features remained stable. The operating activities made progress and improved quality while ensuring stability. The strategy of "leveraging our strengths, tackling areas of weaknesses and solidifying the foundation" made fresh headway. Major strategies and tasks were further implemented with notable results.

### Leveraging our strengths - higher-quality development



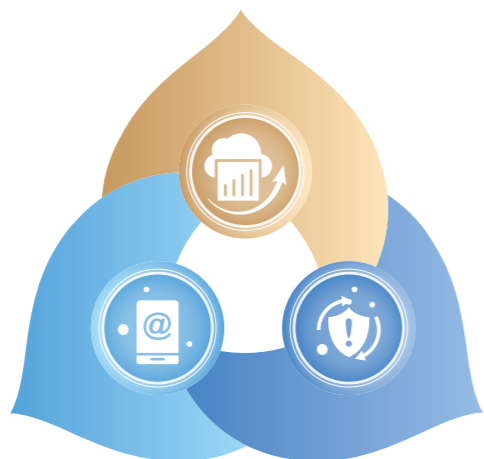
### Tackling areas of weaknesses for coordinated development - making well-ordered progress in key strategies



## Solidifying the foundation - stronger momentum of development

The Bank fully implemented the digital transformation strategy to further boost the digital level.

The Bank strengthened digital empowerment of customer services, continued to improve the three major customer service platforms, namely, Mobile Banking, Open Banking and ICBC e Life, and further improved the digital service ecosystem.



The Bank improved the policy framework for enterprise risk management, deepened the Five-pronged Risk Management Approach, refined the risk officer system and new rules for credit approval, furthered the "Three Gates and Seven-color Pools" development and made comprehensive improvements in the core indicators of asset quality.

## Solidifying the foundation - firmer footing of development

The mechanism for leader discovery, training and selection was improved. The Bank carried out a number of premier training programs, including the "ICBC Leadership" training for heads of domestic institutions and the capacity enhancement training for the branch heads in charge of credit (accredited credit risk officers).



Accelerating the digital workforce

By integrating all channels, online and offline, the Bank provided targeted services to customers.

## ESG Management

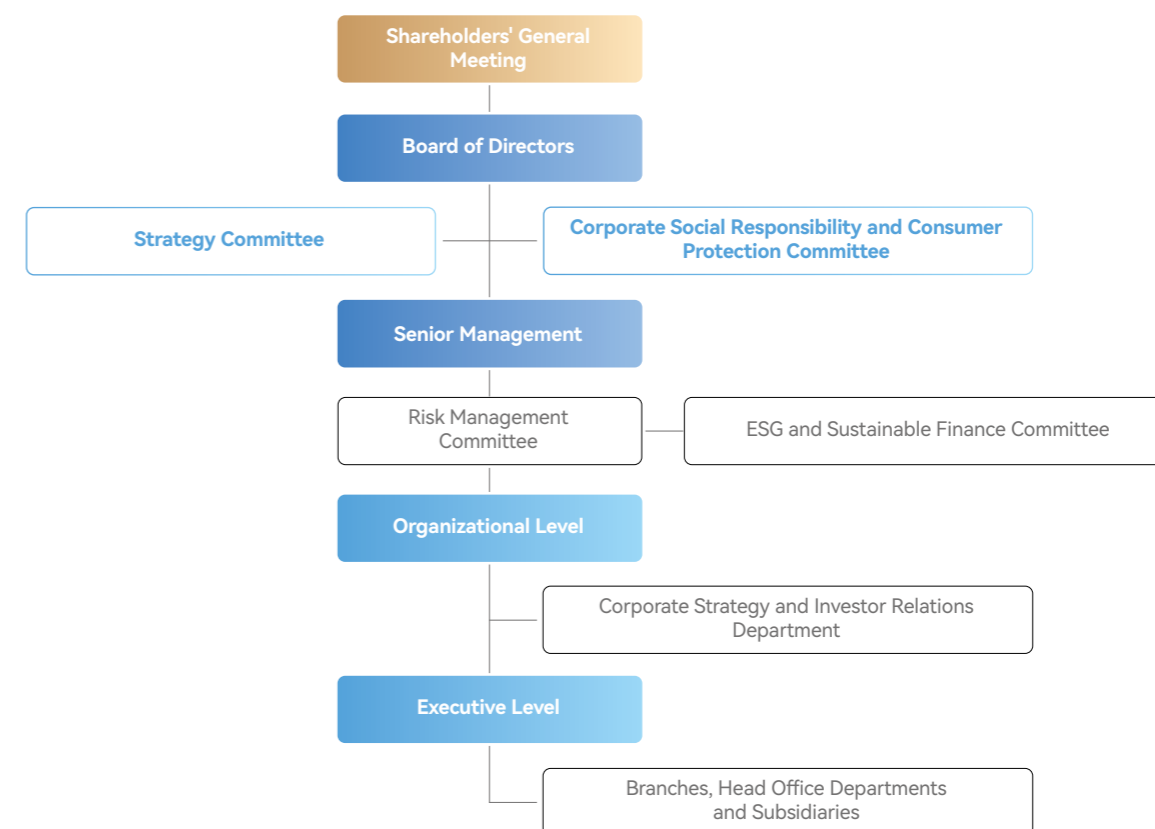
### Strategic plan for ESG and sustainable finance

The Bank always seeks to harmonize economic responsibilities with social responsibilities during business development.



### ESG governance structure

#### Organizational structure



## ▶▶ Board of directors

The Board of Directors of the Bank actively performed its role in strategic decision-making, deepened ESG governance and made continuous efforts to refine the ESG governance framework.

### Under the Board of Directors



- The Strategy Committee under the Board of Directors is responsible for considering the annual social responsibility report and putting forward suggestions to the Board of Directors.
- The Corporate Social Responsibility and Consumer Protection Committee is responsible for studying and considering the Bank's fulfillment of social responsibilities for environment, society, governance, serving rural revitalization and corporate culture, consumer protection strategies, policies and objectives, green finance strategies and the development plan, basic rules, annual plan and evaluation measures of inclusive finance business and other matters, and putting forward suggestions to the Board of Directors.

### Proposals reviewed

The Board of Directors highly values and continuously deepens ESG governance. By reviewing proposals, hearing reports, holding seminars and conducting surveys, the Board of Directors promoted the Bank to improve the ESG governance framework with refined governance policies and mechanisms and to integrate ESG requirements into business development.

During the reporting period, the Board of Directors reviewed and approved the *Corporate Social Responsibility (ESG) Report 2022*, the *Proposal on 2022 Risk Reporting and Risk Appetite Assessment* and the *Proposal on the 2022 Work Review and 2023 Work Plan for Consumer Protection*.

The Board of Directors reviewed and adopted the *Proposal on Regulations on Enterprise-wide Risk Management (Version 2023)* to refine requirements for the management of climate and other risks, improve the objectives and requirements of enterprise risk management and clarify five priorities of technology finance, green finance, inclusive finance, pension finance and digital finance.

## ▶▶ Senior Management

The Senior Management of the Bank is responsible for ESG (social responsibilities and sustainable development) management.

### Specific responsibilities

Implementing the resolutions made by the Board of Directors and its special committees on social responsibilities (ESG); formulating the annual management objectives for social responsibilities (ESG), and leading and coordinating the work related to social responsibilities (ESG) within the framework of objectives; submitting the annual social responsibility (ESG) report of the Bank to the Board of Directors; reporting the policies and objectives of the Bank's social responsibilities (ESG), implementation of relevant issues to the Corporate Social Responsibility and Consumer Protection Committee of the Board of Directors.

## ▶▶ ESG and Sustainable Finance Committee

The Senior Management established the ESG and Sustainable Finance Committee, which now is an auxiliary decision-making body that leads and coordinates ESG-related work for the Senior Management.

### Specific responsibilities

Implementing the Group's strategy and goals of ESG and sustainable finance, coordinating the work of all institutions and all lines in the field of ESG and sustainable finance, and guiding the whole Bank's ESG and sustainable finance development and business management.

### During the reporting period



the committee held  
**3** meetings

At these meetings, the committee considered

**3** proposals

including the *Report on the Submission for Review of the Corporate Social Responsibility (ESG) Report 2022 of ICBC* and the *2023 Interim Report on Corporate Social Responsibility (ESG and Sustainable Finance) of ICBC (First Draft)*

and read

**4** proposals

## ▶▶ Institutions at all levels

Domestic institutions at all levels implemented the ESG and sustainable development philosophy in accordance with laws, regulations, and regulatory requirements. Overseas institutions implemented it in accordance with local standards and regulatory requirements.

## ESG risk management

Enhancing environmental, social and governance (ESG) risk management across the board

### Strengthening the green classified management of investment and financing

The *Notice on the Trial Implementation of Green Classified Management of Investment and Financing of Overseas Institutions* was issued, requiring all overseas institutions to implement a full range of green classified management of investment and financing within the scope permitted by the laws, regulations and regulatory provisions of host countries (regions).

### Strengthening the system-based ESG risk management

The *Notice on Strengthening the Management of Customer Environmental Risk System* was issued.

## Building a three-in-one ESG information disclosure system

A three-in-one ESG information disclosure system composed of the annual report on corporate social responsibility, interim special reports on ESG and green finance disclosure reports, and normalized information disclosure.

As at the end of the reporting period

- The annual social responsibility (ESG) report was issued for **the 16th consecutive year**
- **As the first bank in the industry** to benchmark with mainstream organizations' ESG rating topics, the Bank issued the interim special report on ESG for **the third consecutive year**
- The special report on green finance has been issued for **the fifth consecutive years**

The "ESG Column" was created on the homepage of the official website to disclose the Bank's latest ESG practices and strategic progress on an ongoing basis, with over 100 ESG updates released cumulatively.



"ESG Updates" column of the Bank

## ESG training

### ▶ Providing ESG risk training courses

The Bank enhanced the special training on ESG leveraging on its training system and made continuous improvements in its routine ESG training mechanism. During the reporting period, the Bank provided ESG training programs and courses, adding the ESG component to the training of management personnel and international talent. During the reporting period, the international talent training program provided courses on corporate governance, green finance, inclusive finance and human resources management.



During the reporting period, the young and middle-aged core talent training program provided such courses as green finance/environmental governance, rural revitalization/county-area governance (including rural credit system development), inclusive finance and human resources management.

## Risk Management

### Iterative upgrades of the enterprise risk management system

Efforts were stepped up to prevent and control financial risks, serving high-quality development. The Bank implemented in depth the "Five-pronged Risk Management Approach", namely the overall risk management of domestic and overseas institutions, on- and off-balance sheet businesses, commercial banking and investment banking and other services, online and offline business, and Head Office and subordinate institutions. The Bank strengthened the key measures to manage "people, money, defense line and bottom line" to ensure the risk management responsibilities were fulfilled. The risk officer management mechanism was enhanced, with the enterprise risk management extending downwards to lower tiers to further disseminate the enterprise risk management philosophy and requirements. The enterprise risk management system and mechanism were improved to enhance the management of digital transition risk and other emerging risks, in a bid to achieve a higher standard of enterprise risk management.

#### Continuing to strengthen the Group's country risk management

The Bank maintained ongoing tracking, monitoring and reporting of country risks, and strengthened the assessment, rating and forward-looking analysis of country risks.

#### Persistently deepening the Group's market risk management

The Bank improved the Group's market risk management policies and procedures to fully reflect the latest regulatory requirements and management practices. Keeping a close eye on the five major markets, the Bank responded actively to changes in the global macro-economy and financial markets at home and abroad. The Group's market risk limit management was consolidated in support of the Group's global market business development. The risk control models and information systems were further optimized to explore intelligent and digital innovations.

#### Endeavoring to enhance the Group's consolidated management of risks

The regulatory requirements for consolidated management were implemented in an ongoing effort to improve the quality and efficiency of the Group's consolidated management. The see-through monitoring of risks was stepped up to cement the foundation for high-quality development of internationalized and comprehensive operations. The Bank strengthened the overall management of banking subsidiaries, furthered the enterprise risk management of non-bank subsidiaries on a company-specific basis and refined the risk appetite and quota management, so as to constantly boost the capabilities of risk prevention and control.



#### Steadily advancing the Group's product risk management

The Group's product risk management system was improved and the Group's product catalog updated. The responsibilities for product risk management were clearly assigned across the three lines of defense and all levels of institutions, so as to strengthen product lifecycle management covering the launch, maintenance, alteration and discontinuation of products.

#### Actively building the smart risk control system

The Bank started building an enterprise-level smart risk control platform, designed and developed four enterprise-level service centers for risk measurement, risk view, risk monitoring/warning and risk decision-making, and consolidated the risk database service capacity based on the data middle-office in an upgrading push for enterprise-level, intensive and smart management of risk warnings, strategies, models and views.

#### Constantly improving the model risk management

The Bank promoted the hierarchical and classified management of models, improved the policy framework for model risk management and kept improving the model lifecycle management including development, validation, approval, monitoring, application and retirement, so as to ensure the prudent, effective, and smooth operation of all models. The Bank built a model risk management system, strengthened the research of model risk identification and monitoring technologies, and improved forward-looking risk management.

## Internal control system

### Internal control building

#### Internal control management on the credit front

during the reporting period, the Bank conducted compliance monitoring and inspection on green credit, made improvements in the internal control mechanism for green credit, improved the plan for green credit development, and actively expanded the high-quality customer base in the green industry, so as to facilitate high-quality development of green finance.

#### Internal control mechanism building

To strengthen the accountability system, the Bank considered and adopted the *Work Rules for Accountability Committee of the Head Office (Version 2023)* and the management measures for accountability for nine risk incidents, and strengthened the alignment with the *Regulations on Handling the Violations of Employees (Version 2022)*, the further regulating the accountability for all risk events of the Bank.

#### Monitoring of abnormal employee behaviors

The Bank stepped up model development, further optimized system functions, upgraded the "management dimension" monitoring mode, developed the "non-compliance index" system and achieved intelligent evaluation of the management of primary-level management units. The "enhanced monitoring" function was added to enhance in-depth analysis of abnormal behaviors for key positions and authorized approvers.

#### Case risk prevention and control

The responsibilities for case prevention were fulfilled to promote orderly operation of the case prevention mechanism. During the reporting period, the Bank held the annual meeting of the Head Office's leading group for case prevention work in 2023, and held a meeting on the Bank-wide case prevention work in the middle of the year.

The performance of duties for case prevention was supervised across the Bank, with a focus on the fulfillment of the responsibilities for case prevention and the effectiveness of "Concretization and Normalization" management system. The Head Office established three case prevention supervision groups to conduct onsite supervision over six branches.

The *Guidelines for Deepening the Joint Prevention and Control of Criminal Cases and Risk Incidents in 2023* was issued and implemented, with a focus on namely key customers, key sectors, key positions, key institutions and key places. Key elements of case prevention work were identified.

The assessment and incentives mechanism for criminal cases were continuously refined to boost positive incentives for case detection through self-examination, confiscation of illegal gains and recovery of losses.

The "Bimonthly Theme" warning education was carried out, with six editions of educational short videos released that received over 1.81million hits and learnt.

The Bank furthered the screening of abnormal employee behaviors and ongoing crackdown on key abnormal behaviors, and implemented ongoing management of employees running personal business in violation of regulations, Adherence to Dynamic Zeroing. The Bank carried out special crackdown on four types of abnormal behaviors, namely credit card cash advance, account lending, excessive guarantees and abnormal lending or investment.

### Anti-Money Laundering (AML)

During the reporting period, the Group's AML work was guided by the "risk-based" principle. A self-driven money laundering risk prevention and control mechanism was established and improved with a focus on "one basic framework, five management pillars". The Bank refined the Group's AML standards, implemented the reform for centralized due diligence in AML, strengthened the money laundering risk assessment and control, optimized the intelligent monitoring, analysis and reporting mode, built a digital AML ecosystem, increased AML supervision and assessment and consolidated the AML publicity and training.

#### AML work of overseas institutions

The Bank furthered standardization of the Know Your Customer (KYC) process for AML work of overseas institutions, standardized the customer's money laundering risk assessment methodology of overseas institutions, diversified the overseas AML management toolkit, held the online training on overseas AML practices and enhanced core AML staff's ability to perform duties in overseas institutions.

#### IT system development

System development: Attaching importance to AML-related technological resources, the Bank built the "ICBC BRAINS" AML financial service platform that covers domestic and overseas institutions of the Bank as well as other banks and financial institutions.



#### The domestic version

The domestic version continued to optimize the business processes and standards, reengineered the large-value and suspicious transactions monitoring functions, strengthened the management of system users, and enhanced the links between the customer's money laundering risk classification system and business departments to effectively unleash the compliance value of the AML system in forestalling risks and promoting development.



#### The overseas version

The overseas version was further promoted and applied to key institutions, with a batch of pilot users designated among overseas institutions to keep optimizing system functions and meet the regulatory requirements and management needs of overseas institutions.



#### The exported version

The exported version responded actively to the regulatory call that "larger banks should export their risk control tools and technologies to small and medium-sized banks" to enhance the AML risk prevention and control of the Bank and other financial institutions.

### Compliance management

During the reporting period, the Bank actively strengthened the compliance culture development, optimized the Group's compliance governance structure, and reinforced the first line of defense against compliance risk. According to the Group's compliance management approach featuring overall management of domestic institutions, classified management of overseas institutions, see-through management of integrated subsidiaries and professional management of Head Office departments, the Bank unleashed strengths and shored up weaknesses, focusing on continuous improvements in the quality and efficiency of compliance in key areas and key links. The Bank continued to improve the compliance policy framework rooted in the basic regulations, extended by special measures and guaranteed by employee code of conduct. Efforts were made to ensure availability of compliance resources, strengthen the eligibility management of compliance personnel in key positions, carry out regular, systematic and diversified compliance training, continuously improve the IT-assisted level of the Group's compliance management and improve compliance management tools. Compliance check was conducted in key fields and off-site monitoring was enhanced to actively prevent and control compliance risks, thus ensuring the steady operation and development of the Bank.

# Governance of Human Resources

## Talent system and core talent development of domestic institutions

### ▶ Retaining leadership in recruitment size across the industry

The Bank kept improving the recruitment and talent attraction system, retaining a leading edge in recruitment size across the industry. According to the national laws and regulations and the Bank's recruitment management measures, the Bank adhered to the principle of "overall planning, demand orientation, person-post matching, openness and fairness and compliance", so as to strictly control the admission of financial practitioners. The Bank maintained fair and equitable treatment of all the job candidates under consistent recruitment standards. All institutions were required not to set discretionary employment conditions based on nationality, ethnicity, race, gender, marital status and religion and not to attach any conditions unrelated to job requirements, providing fair competition opportunities for job applicants. The digital and sophisticated management was enhanced based on the Bank's recruitment system and human resource management system, thus ensuring that the transparency and fairness of the recruitment process and impartialness of results.

### ▶ Further advancing campus-bank talent cooperation, promoting in-depth integration of industry, training, university and research

The Bank further expanded the scope of cooperation with universities. It signed talent cooperation agreements with top universities, including Renmin University of China and Central University of Finance and Economics, deepened cooperation in employment support, talent co-cultivation, and research exchanges, thus deepening the integration of industry, training, university and research. The Bank stepped up branches' talent cooperation with major local universities, making meaningful explorations in industry-university-research cooperation, employment and internship referral and sharing of training resources. The second "Tsinghua SEM - ICBC Stars" summer internship program was held to create a three-pronged training model integrating "intensive teaching + onsite practice + research project" to better attract high-caliber students.

### ▶ Endeavoring to build a professional, high-caliber financial talent pool

The Bank strengthened the training of outstanding young talents, improved the introduction and training mechanism for ICBC Stars management trainees, held training camps for capability enhancement of management trainees joining the Bank for three years or more, organized rotation training for ICBC Stars management trainees at the Head Office level and strengthened the talent pool for junior management.

The Bank stepped up IT talent development. The exchange training of IT and business personnel were promoted to develop a talent pooling model of being "recruited by human resources, trained by IT function and used by business functions", so as to accelerate Bank-wide penetration of the digital genes.

The Bank strengthened the corporate credit team, kicked off the core talent training project for the corporate banking segment and enhanced the team's credit service capacity through personnel exchanges at all levels of the relevant business lines, playing the main role in supporting the real economy.

The Bank improved the new employee training system, deepened the progressive training of new employees from entry to growth, systematically enhanced the professional skills and versatilities of new employees and further improved the recruitment and training chain of new employees.



The career development path of ordinary employees was improved, remaining oriented to performance, value and capability and giving a boost to the growth of grass-roots employees with good versatilities, professional skills and sound performance.

## Education and training system

### ▶ Training platform development

During the reporting period, the Bank continued to build the online learning platform in line with the digital transition of training and education.



The "Education and Training Middle Office" was developed and piloted at nine branches, with a focus on the pain points of grass-roots institutions' in holding training courses and training needs of positions at all levels, integrating professional training support into the day-to-day training organization work of the grass-roots institutions, and strengthened the effective supply of training resources.



The Bank continued with the innovation and experience enhancement of the online platform functions of ICBC Research Center. Functional iteration was successively implemented for one-click sharing of courses, WeChat-based learning through QR code and the linkage between training and internal office system. The platform became increasingly digitalized and intelligent to empower the enhancement of employees' professional skills and versatilities.



The new-generation examination system was launched, driving the efficiency enhancement, optimizing system functions and improving interaction experience through technological innovation and reshaping the examination and certification management models. The examination-based certification system was improved to provide "one-stop" services for matching in-house certifications with public qualification application. A total of 12,952 in-house certificates held by 9,801 employees were automatically mapped to public certifications.

### ▶ Development of training resources

#### "Monthly Premier Courses" online learning program

To further enhance the humanistic care for grass-roots employees, the Bank selected 25 humanities courses highly recognized in the industry from nearly a thousand online courses, and pushed them to employees on a monthly basis, so that employees could learn their interested courses.

#### Furthering the "all-staff reading" campaign

The "all-staff reading" campaign has been carried out for ten consecutive years, providing all employees of the Bank with multi-channel learning services including book recommendation, purchasing and sharing, so as to enrich the mental and cultural life of employees and expand the forms of learning and training of employees. During the reporting period, the "all-staff reading" campaign covered about 400 thousand employees from 55 institutions.

#### Enriching the online training resources

Focusing on the strategic focus of the Bank, the "GBC Work" and "Three Gates, Seven-color Pools" strategic cases were developed, and the second Micro Class Co-creation program was carried out across the Bank. A total of 10,979 online learning courses, 277 textbooks and 3,237 cases were accumulatively developed through outsourcing, in-house development and co-creation by employees with the main aim of building the course library, textbook library and case library. These training resources effectively met all employees' demands for mobile, fragmented and individualized learning.



## ► Unique training programs



### International talent training program

The Bank launched the international talent training program in 2011. Selected outstanding employees were dispatched overseas each year for study and work.

As of the end of the reporting period

the Bank sent **750** persons to **15** famous universities of the world for study and research

During the reporting period, to meet the new needs for international talent training in a new situation, the project focused on the training of middle and senior management with global management capabilities. The training program consisting of "domestic training (three months), overseas study and research (four months) and hands-on training (three months)" was provided for 30 domestic officers involved in internationalized operation and expatriated officers in reserve.



### Cooperation with domestic universities and training agencies

The Bank maintains cooperation with well-known universities and training agencies through internal-external cooperation, with internal and external training sources integrated in depth.

During the reporting period, the Bank cooperated with Tsinghua University, Peking University, Renmin University of China, Shanghai Jiao Tong University, Zhejiang University and China Europe International Business School (CEIBS) in carrying out such training programs as "ICBC Leadership", "Capacity Enhancement Training for Branch Heads in Charge of Credit (Accredited Credit Risk Officers)" and "Sharpening the Edge of Branches in Principal Capital Cities", thus providing differentiated and targeted training for different tiers and institutions of the Bank.

During the reporting period, the Bank stepped up efforts to bring in high-quality external training resources. In addition to the 25 existing university partners, the external partnerships in training were further expanded to cover another 10 domestic top universities oriented to finance and economics, technologies and researches and renew cooperation with two first-class foreign language colleges.



### Leadership training

The Bank continued to improve the leadership pipeline for managers, for which the training, education and exercises were arranged according to age groups and maturity, so as to improve the professional skills and leadership skills of managers at all levels.

For senior managers, the Bank provided "ICBC Leadership" training for heads of domestic institutions with the aim of fostering their global strategic vision, scientific way of thinking, strong sense of innovation and competence in leading the team and pooling the best people, and strengthened the leading talent commensurate with serving the Chinese modernization.

The Bank accelerated the development and pooling of outstanding young officers, and provided two training sessions for excellent young and middle-aged officers covering 140 outstanding young people from various tiers of the Bank at home and abroad.

Internal and external high-quality teaching resources were fully consolidated to provide six training sessions for the presidents of all the Bank's second-tier branches to improve operating capacity and one training session for sharpening the edge of branches in principal capital cities.



### Rotation training program for heads of outlets

During the reporting period, the rotation training program for heads of outlets was launched. The training was provided, both online and offline, in a targeted manner for flagship outlets, non-flagship outlets and different years of service respectively. Offline training increased the proportion of exchange discussions and study visits, while online training provided well-selected micro-class courses. The rotation training was planned to cover 24 thousand heads of outlets in two years.



### "ICBC Stars Program" Orientation

In order to further strengthen the young leadership pipeline and facilitate the growth of new employees, the Bank iteratively implemented the "ICBC Stars Program" orientation in four stages, namely "Contract Maintenance (after signing of employment contract)", "Pre-job Training (before taking office)", "Adaptation (first year)" and "Growth (second and third years)", with progressive training provided throughout the chain to enhance employees' overall competencies and ability to fulfill duties.

The Bank sought to develop a high-quality new employee tutoring mechanism and extended the standard tutor management system to all domestic branches, directly managed institutions and subsidiaries. A total of about 25 thousand tutors were appointed to provide companion-like guidance in both profession and growth. The basic support system for the tutorial system was improved. The *Guide to Development of Tutoring Manual* and *the Good Practices of the Tutorial System* were issued to help build the tutorial system for institutions at all levels. A regular tutor training mechanism was established, with 10 themes and 22 tutor training courses developed.

The *Training Materials for New Employees (Version 2023)* was issued. The *About ICBC*, *Starter Position Handbook* and *Professional Position Handbook* were compiled for the three stages of new employees, namely entry, on-the-job training in the front office and growth in professional business lines. The three documents provided a clarification on ICBC and human resource policy, a handbook for new entrants' first position and a guide to professional career development in the future respectively.

The middle office for new employee training courses was built to provide online and offline menu-like course services. On the offline front, the Bank developed a list of teachers for 94 in-house face-to-face courses and a list of 31 external courses focused on such topics as workplace communication skills, career development, corporate culture, document writing and office software. On the online front, the "New Employee Orientation Section" courses on the ICBC Research's online platform were continuously expanded to provide over 230 online courses under 16 categories, fully meeting the self-directed learning needs of new employees.



▲ A huge poster of 2023 "ICBC Stars Program" jointly painted by new hires of Hubei Branch of the Bank in 2023.



### Building the "ICBC Research" brand and a first-class think tank

Oriented to people-centered research, the Bank formulated a plan to deepen the research system reform, further integrated the Bank's research resources, expanded the research universe and put more research resources into basic research, international finance research, ICBC history and financial history research to build a comprehensive and efficient research ecosystem. With a focus on financially serving the real economy, forestalling and defusing risks and deepening financial reform, a number of high-quality research results were yielded. Research services have played an effective role in serving decision-making, serving customers, serving grassroots institutions and serving employees. The "ICBC Research" brand demonstrated a bigger value, and the drive for a first-class think tank advanced steadily.

## Democratic management of domestic institutions

### ▶▶ Protecting employees' legitimate rights and interests, carrying out democratic management in accordance with the law



### ▶▶ Employee satisfaction

The Bank highly values employee satisfaction. A multi-dimensional, closed-loop mechanism for regular employee satisfaction survey and feedback covering all tiers was put in place. During the reporting period, more than 100 thousand employees were surveyed for employee satisfaction on a sampling basis, with an overall satisfaction rate of higher than 90%. According to survey results, what the Bank has done in digital transition and major strategy implementation was highly recognized by employees.

## Occupational health and the remuneration and benefits system

### ▶▶ Occupational health

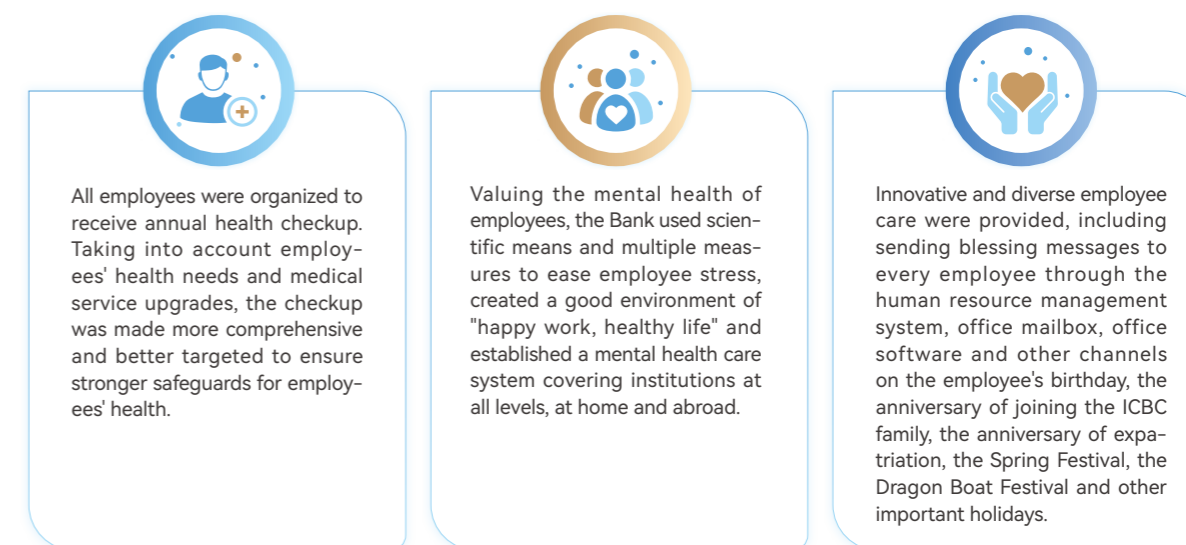
#### Developing a reasonable annual workforce plan for the Group

Under the overall principle of "expanding recruitment and stabilizing employment with a reasonable structure and enhanced quality", the Bank developed an annual labor plan highlighting the efficiency of human capital. Work was done to manage staff turnover, cement the foundation of talents and teams, accelerate the formation of a more reasonable and synergistic talent mix through orderly renewal and replacement of workforce along the ladder, providing human capital support for high-quality development of the Bank.

#### Improving employee behaviors management

The Bank attached great importance to the management of employee conduct. The *Employee Code of Conduct* was revised and issued. All professional lines were organized to formulate the detailed rules of conduct for practitioners, improved, improving the employee conduct management system with well-defined do's, don'ts and punishments for violations. The *Employee Code of Conduct* serves as a values-oriented guide to employee conduct. Special study programs were organized across the Bank and included in the policy training for new employees and those transferred to new positions, so as to strengthen all staff's awareness of compliance through all processes and in every respect, navigating employees through their career.

#### Constantly enhancing the care for employees



### ▶▶ Employee care activities

The Bank has long regarded the push for "civilized organizations" an important instrument to encourage hard working of institutions at all levels as well as all officers and employees, so as to manifest the Bank's good image in serving the real economy, helping inclusive finance, civilized quality services, fulfilling social responsibilities and implementing financial work on five priorities of technology finance, green finance, inclusive finance, pension finance and digital finance effectively, so as to integrate civilization and business development.

The spirit of Lei Feng was carried forward with vigor. The "Learn from Lei Feng" publicity month campaign was carried out for the ninth consecutive year, fostering a good atmosphere that "everyone learns from and Lei Feng, and everyone strives to be Lei Feng".

**1** sub-branch was awarded the "National Model for Learning from Lei Feng", **the only winner of the honor in the financial system.**

**3** organizations and **5** individuals were named "Model for Learning from Lei Feng" and "Examples of Learning from Lei Feng" **in the national financial system, ranking first by tiers and number of awards.**

The Bank organized the first commendation event for the honorary title of "Advanced Units in Cultural Development of ICBC Overseas Institutions" and the 30<sup>th</sup> anniversary of internationalization, granting honors to 10 organizations playing a leading role in shining the Bank's image as a responsible large bank, leading value creation and promoting culture dissemination.

The Bank upheld the innovation philosophy inspiring employees to work hard with creativity. The "Innovation Leads the Future" innovation culture promotion video was released to further disseminate the innovation culture and encourage innovation and creation across the Bank. An innovation culture education base was created to communicate the innovation philosophy through graphic display boards, electronic videos and interactive experience.

The model young workers were publicized and showcased as good examples, with **14** youth collectives of the Bank given the "National Youth Model Organization Award".

The Bank had **17** groups and **5** individuals who won national honors and awards. For the first time, the ICBC team participated in the main competition of "Revitalization Cup" National Youth Skills Competition and won the bronze award.

Another **130** groups and **230** individuals won the bank-wide honors and awards, further inspiring young employees to deliver outstanding performance in their positions.

### ▶ Honor recognition system

The Bank established a "1+4" honor recognition system with its own characteristics and a good incentive effect.



The Bank set up the highest bank-wide honor

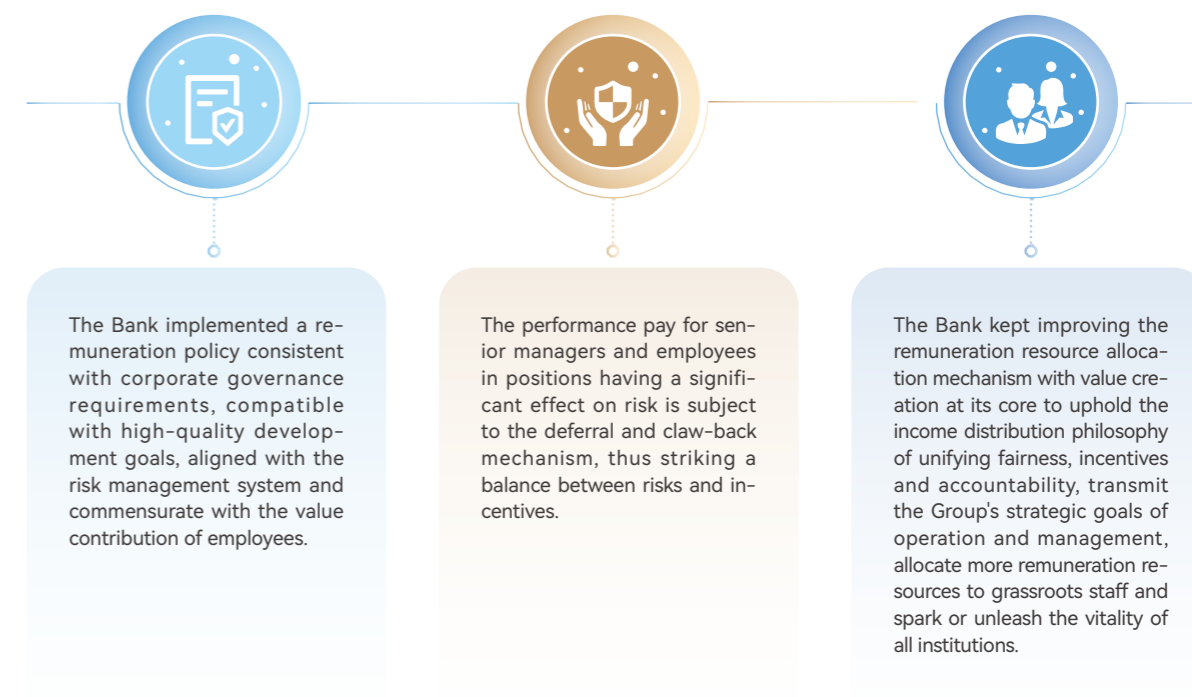


and business line-specific award



honorary titles

### ▶ Remuneration policy and optimization mechanism for domestic institutions



### Protecting the legitimate rights and interests of domestic employees

#### ▶ Improving the employee petition mechanism and procedures

In accordance with national laws and regulations, the Bank has formulated the *Administrative Measures for Employment Contracts* to further regulate and standardize the management of labor disputes.

#### ▶ Paid leave arrangements for employees

The Bank guaranteed employees' rights to take leaves. Employees enjoyed paid annual leave according to national regulations. The annual leave of employees was arranged in a centralized manner within the year or in stages. If it was really necessary to arrange cross-year leave as required by work duties, it can be flexibly controlled based on the actual situation.



# Digital Finance

## D-ICBC development

The Bank stepped up D-ICBC development and accelerated innovation in digital finance driven by data and technology, empowering business operation and supporting risk prevention and control.

As of the end of the reporting period

the Bank posting a total of  
**3,569** patent grants



### The business and service system was constantly improved, with the external service platform further empowering market expansion

The Bank strengthened the mobile banking and ICBC e Life platform, broke new ground in integration and mutual promotion of financial and life services and complementarity of proprietary and open platforms, launched a new wealth Tab and personal lending module, supported the intelligent configuration of marketing push contents, and carried out themed marketing events such as "Enjoy China" and "E-life Station". The mobile banking had 229 million monthly active users, and ICBC e Life had 14.66 million monthly active users. Open banking went deeper to strengthen ecosystem-related cooperation with the outside. The "ICBC Pooling" corporate digital service export brand was built, providing corporate customers with full package of services including account, settlement, global cash management, financing and supply chain finance. In serving cross-border financial service needs of domestic and overseas enterprises, a payment and clearing system connecting the world was created, and the "ICBC Global Pay" global cash management services were developed.

### The Bank accelerated the development of data-driven new models of business management so that the internal service platform will better empower employees

The Bank accelerated the development of full-journey customer services through counter-based operations. Online appointment was made available through various channels, with accurate visitor identification and guiding service promoted across all outlets of the Bank. On the marketing front, the personal banking platform put together retail windows and created innovative tailor-made desks for account managers; the corporate banking platform launched a mobile edition to meet the needs of customer managers working from outside. The ICBC e Office Version 5.0 was launched, with all specialized systems connected to a single processing center to keep an employee reach rate of over 90%. With person-to-technology substitution gaining pace, digital employees took over more than 30 thousand natural persons' workload.

### The enterprise risk management capacity was continuously improved for transition to intelligent risk management

By creating an enterprise-wide risk data platform, the Group strengthened data see-through across the Group and created a "Five-pronged Risk Management Approach" to enterprise risk management from the Group's perspective. The joint risk prevention and control system was improved to provide better precision in fraud risk identification by using the real-time data warehouse technology and iteratively upgrading the risk control and monitoring model, so as to block high-risk transactions in a timely manner. The risk prevention and control tools and services were exported to over 400 peer institutions to boost the industry-wide capacity of risk prevention and control.

### The reform of systems and mechanisms made solid headway with deeply ingrained digital genes

The Bank promoted innovative and versatile talent development by pooling resources to effectively addressing the technological architecture transition and operation management. The Bank created a FinTech ethics mechanism and embedded the "Technology for Good" philosophy into the research, development and lifecycle of financial products to enhance effectiveness, fairness and inclusiveness of technology management in a new situation. The Bank continued to improve the Group's digital operation system across business lines and institutions and deployed more than 70 thousand digital operation strategies, reached more than 400 million customers online and notably boosting the sales of key products such as funds, wealth management, and insurance. Innovation incentives were enhanced for outstanding projects in digital transition, unleashing their model role while highlighting an orientation to results and performance.

### The digital technology support system was continuously fortified to lay a solid foundation for high-quality digital development

The technological architecture transition was actively promoted. The high-availability and disaster recovery system was improved to further boost the cybersecurity capabilities. Data security protection was reinforced with a sound organizational structure and well-established processes and standards for data security, with data protection management carried out from the perspectives of business policy and technical control. The cutting-edge technology research results such as AI large models and quantum computing were converted to business value at a faster pace.

### The cutting-edge technology system integrating research and application was upgraded

The Bank took the lead in building a proprietary full-stack hundred-billion level AI large model technology system, the first of its kind, and applied the system innovatively in eight sectors ahead of peers.



▲ On December 9, 2023, Zhang Wenwu, then Senior Executive Vice President of the Bank, attended and addressed the final of the 2023 "ICBC Cup" National College Students FinTech Innovation Competition.

## Continuity of business systems

Upholding the guiding principle of "putting working safety first", the Bank took active and effective actions to ensure stability of its information systems. The continuity of information systems was further enhanced based on continuous improvements in the continuity planning for information systems.



▲ On March 16, 2023, Zheng Guoyu, then Executive Director and Senior Executive Vice president of the Bank, delivered a speech for the final of the Bank's Data Modeling and Outstanding Applications Exhibition through an online video presentation



## Digital finance services

### In terms of supporting the digital economy development

During the reporting period, the Bank fully supported development of the digital economy. The *Guidelines on Strengthening Financial Support for High-quality Development of the Digital Economy* was issued to provide stronger comprehensive financial support for key areas of business, such as new digital infrastructures, digital technology innovations and weaknesses, healthy and sustainable development of the platform economy and digital transition of industries, serving major projects and key business innovators.

### In terms of digital operation

The corporate Marketing Express system and the digital operation platform were integrated, so as to bridge internal management and external marketing with customer management and provide intelligent support for customer managers in attracting and retaining customers. A data-backed customer marketing model was developed, and the digital operation model of "online + offline" coordination was created, the digital marketing operations management was optimized and the intelligent support for account manager was strengthened.

### In terms of digital risk control

The risk management requirements of "active prevention, smart control and comprehensive management" were implemented. The big data, artificial intelligence and the Bank's internal control technology outputs were harnessed to create a "smart line of defense against risks" on a full-process basis.

### In terms of digital management

The corporate Marketing Express system was developed and optimized in line with strategic tasks and operating objectives. The comprehensive digital support platform for corporate marketing management of the Head Office and branches was built in an ongoing effort to enhance the digital service capacity. The IT systems were built under the "open and innovative" philosophy in a bid to enhance user experience, create a comprehensive customer management system and significantly improve data quality.

### In terms of digital services

The Bank adhered to the "customer-centric" principle, kept an eye on enterprises' digital transition requirements and created a digital service mechanism of large business groups featuring efficient response, agile iteration and continuous follow-up. Products, services, scenarios and models were upgraded by digital means, providing corporate customers with "ICBC Finance Pool" digital comprehensive financial services. During the reporting period, we provided digitalization services to more than 200 large centralized state-owned enterprises and leading enterprises.

### Case

#### Digital Inclusive Finance Center

During the reporting period, the Bank held the inauguration ceremony of its Digital Inclusion Center in Beijing.

The Bank stepped up digital transition and harnessed FinTech to pursue leapfrog development of digital inclusive finance. To further enhance the quality and sustainability of inclusive finance, the Bank optimized the management model of the former Online Financing Center and upgraded it to the Digital Inclusive Finance Center. The Digital Inclusive Finance Center will focus on the design, R&D and operation of online financing products for small and micro enterprises, deepen the application of digital technologies, improve the experience of credit products, develop "accurate, smooth and smart" services, better serve small and micro business owners, self-employed individuals and farmers, thus developing digital inclusive finance into a model component of D-ICBC.

# Internal Governance

## Boosting competitiveness of outlets

The Bank fulfilled the tasks of "deepening reform, transformation and upgrading, reducing burdens and fortifying foundation" during the reporting period.



The "One Hundred Model Outlets, One Thousand Leading Outlets, Ten Thousand Upgraded Outlets" program was launched, turning a new chapter of sharpening the edge of outlets.

The outlet functions were enhanced with a focus on transformation and innovation. The "corporate and personal banking, assets and liabilities, RMB and foreign currencies, online and offline operations" moved faster to lower tiers.

The personal AUM per outlet increased by

**12.0%**

the outlet-initiated marketing rate for inclusive loans was

**98.1%**

and **95.8%** of personal loan transactions were recommended by outlets

helping unleash the vitality of market players



The "ICBC Outlets System" platform was further built to digitally transform outlets' lifecycle management. The digital management capability of outlets was effectively enhanced.

The Bank implemented the outlet management system reform, allocated more and more remuneration and staffing resources to outlets and introduced exclusive incentives for well-performing front-line employees.

The positions and duties at outlets were optimized across the board, with

**56.7%** of employees

and

**38.9%**

of account managers working at outlets

Significant improvement in the effectiveness of human resources at the outlets



The outlet personnel's overall competence and ability to fulfill duties were enhanced through a series of premier training courses, including Top 100 Outlet Heads, Operations Head Bedrock and Customer Service Manager Betterment.

## Digital transition of operations services

### The pilot program on deepening the outlet operations reform was launched across the board

introducing new models and processes for customer services in an orderly manner. The new process of outlet appointment service was promoted Bank-wide to achieve multi-channel access to appointment, real-time sharing of appointment information sharing and proactive service of outlets, thereby providing customers with seamless online and offline experience. The Bank took the lead in piloting new processes for personal accounts, inheritance and other pain points through "ICBC Counter Express", and developed and applied remote online services for foreign exchange, corporate account opening and other typical scenarios.

### The digital cash service model was successfully piloted in five branches in Zhejiang, Hebei, etc.

achieving a counter cash substitution rate of 90%. The intelligent vault development was promoted across the board, with over 30 thousand transactions processed per day in eight scenarios, including banknote sorting and outlet collection. Smart and automatic equipment was further applied, including AGV vehicles and robot arms, to automate banknote handling, sorting and storage, effectively reduce manual workload and increase the efficiency of vault operations.

### The "ICBC Account Link" corporate account service brand was further built

The "Yi Di Bao" comprehensive account opening service for group customers and the expedited account opening service for non-corporate customers were promoted Bank-wide, making ICBC the first bank to shape a new customer service pattern "covering all types of customers, integrating online and offline services and encompassing all basic products".

### The integrated online and offline operations model was further applied

covering five segments (in-kind, information, cash, account and foreign exchange) and 35 categories of high-frequency personal and corporate business. During the reporting period, the Bank provided customers with high-quality and convenient services with "one-point access, network-wide response and full-process transparency", recording a year-on-year increase of about 36% and keeping the online substitution rate above 90% for key scenarios.

### The "My Tax Service" and "Tax Return Cloud" service brands were developed

The Bank took the lead in launching the online one-stop banking-taxation service, replacing 180 thousand counter-based transactions a month on average.

### The intelligent technology empowered business operations at a faster pace

The Bank stepped up the use of the digital customer manager in password resetting, debit card loss reporting, customer information modification and other high-frequency scenarios to enhance the efficiency of outlet operations.

### The Group's intensive operations system was fully consolidated

While maintaining efficient and stable intensive operations of 15 Asian-Pacific institutions, the standard central operations for deposit, lending, foreign exchange and other key business segments were smoothly implemented for ICBC (Europe) and its six subordinate institutions.

# Social Responsibility (ESG) Management and Performance

## Social Evaluation



### Comprehensive

<p>Ranking the <b>1<sup>st</sup></b> place among the Top 1000 World Banks for 11 consecutive years</p> <p><i>The Banker</i></p>	<p>Ranking the <b>1<sup>st</sup></b> place among the Global 2000 for 9 consecutive years (2013-2021)</p> <p><i>Forbes</i></p>
<p>Ranking the <b>1<sup>st</sup></b> place among commercial banks in the Global 500 for 11 consecutive years</p> <p><i>Fortune</i></p>	<p>Ranking the <b>1<sup>st</sup></b> place among the Top 500 Banking Brands for 8 consecutive years</p> <p><i>Brand Finance</i></p>
<p>Ranking the <b>1<sup>st</sup></b> place in the "Corporate Brand Value List" for the eighth time</p> <p><i>China Council for Brand Development</i></p>	<p>Ranking the <b>1<sup>st</sup></b> place in the GYROSCOPE assessment system among national commercial banks for 3 consecutive years</p> <p><i>China Banking Association</i></p>
<p><b>Best Bank in China</b></p> <p><i>Global Finance</i></p>	<p><b>Best Corporate Bank in China</b></p> <p><i>Asiamoney</i></p>



### ESG

<p><b>AA</b></p> <p>MSCI ESG Ratings</p>	<p><b>Top 1 in the List of Banks by Comprehensive ESG Performance 2023</b></p> <p>China Banking and Insurance Media Company Limited (CBIMC)</p>	<p><b>Best ESG Practice Cases of Listed Companies</b></p> <p>China Association For Public Companies</p>
<p><b>Sustainability Excellence Awards 2023</b></p> <p>Ernest &amp; Young Hua Ming LLP</p>	<p><b>Outstanding Responsible Enterprise 2022</b></p> <p><i>Southern Weekly</i></p>	<p><b>Responsible Enterprise 2023</b></p> <p><i>China Newsweek</i></p>
<p><b>China ESG Golden Awards 2023 - Sustainable Development Award of the year</b></p> <p><b>China ESG Golden Awards 2023 - Best Bank for Responsible Investment</b></p> <p><i>Sina Finance</i></p>	<p><b>ESG Special Case of the Year 2023</b></p> <p>Xinhua News Agency/ China Enterprise Reform And Development Society</p>	<p><b>Excellent Practical Case of ESG of the Year</b></p> <p>CCTV Finance/China Enterprise Reform And Development Society</p>
<p><b>ESG Top 10 of Listed Companies in China's Financial Sector in 2023</b></p> <p>China Corporate Governance Experts 50 Forum</p>	<p><b>Best Bank for Sustainable Finance, China</b></p> <p><i>The Asset</i></p>	<p><b>Best Bank Transformation in China</b></p> <p><i>Global Finance</i></p>

## Social Responsibility Management

### Connotation of social responsibility (ESG and sustainable finance) of domestic institutions

The Basic Rules for Corporate Social Responsibility (ESG and Sustainable Finance) of the Bank stipulates that social responsibility (ESG and sustainable finance) refers to the responsibility that the Group should claim for the promotion of high-quality development, the unflinching adherence to a civilized path of development that advocates developed production, prosperous life and healthy ecology, the provision of effective financial support and services to the sustainable development of the Chinese nation, and the effective implementation of benefits sharing with its shareholders, its customers, its employees, society and other stakeholders. It includes but is not limited to the following aspects:

- The Bank persistently focused on the total volume, incremental volume, quality and structure of investment and financing, gave full play to the Group-wide function of investment and financing, concentrated on major businesses and main responsibility, prioritized the development of finance for the manufacturing industry, finance for scientific and technological innovation, inclusive finance, and finance for rural revitalization, vigorously supported the implementation of key national strategies and projects, and provided financial services of investment and financing to support the realization of the Chinese path to modernization, the high-quality development of the economy and the comprehensive progress of society.

- The Bank respects, adapts to, and protects nature. The Bank improved its policies and standards for green investment and financing, vigorously developed financial businesses related to green finance and the circular economy, increased the proportion of green investment and financing, systematically and effectively promoted the adjustment of high-carbon financial assets. It gave play to the role of the Bank as a major financial channel in the promotion of carbon reduction, pollution reduction, greener development and economic growth, promoted the protection of terrestrial and marine biodiversity, assisted in the protection of the sky, water and land, supported the construction projects related to water conservancy and clean drinking water, and exercised the financial function of promoting the harmonious coexistence.

- The Bank continued to develop inclusive finance and to improve the quality of financial services for "mass entrepreneurship and innovation", re-employment, rural revitalization, as well as communities, and facilitated full employment and decent work. It developed financial services for "agriculture, rural areas and farmers", rural revitalization, energy industry and logistics, improved the measures for targeted support in rural revitalization, provided high-quality financial services for the security of food, energy, supply chains and industry chains, and contributed its financial strengths to hunger elimination, the provision of cheaper and cleaner energy sources, and sustainable development. The Bank improved the regional allocation of its financial resources to promote the coordinated development of key areas, underdeveloped areas and "old revolutionary base areas, areas with concentrations of ethnic minorities, as well as border areas". Moreover, the Bank provided high-quality financial services for urban infrastructure construction and urban management, and assisted in the function improvement of urban networks and the sustainable development of urban communities.

- Adhering to the people-centric principle, the Bank improved the quality of financial services, drove innovations in financial products, and provided high-quality financial services for

a variety of areas including quality education, sanitation and health-related well-being, judicial fairness and justice, responsible consumption, Healthy China, sports powerful nation, retirement insurance, individual housing and consumer demands. It pursued the aim of fulfilling the new expectations and demands of individual customers for financial services, and achieving the aspiration of the people for a better life. Furthermore, the Bank insisted on operations in good faith, improved the quality of its corporate culture building, adhered to a pattern of financial ethics in compliance with core socialist values, and effectively protected the privacy of financial consumers and the security of their data and information with the aim of safeguarding their legal rights and interests. Moreover, the Bank improved its system of financial wealth management to effectively safeguard financial assets, contribute to the income growth of the customers, and to promote common prosperity.

- The Bank enhanced the enterprise risk management, held on to the bottom line of avoiding any systemic financial risks, performed responsibilities in risk management as a systematically important bank and the maintenance of financial stability, and paid close attention to climate risks and other relevant social risks.

- The Bank continuously conducted the quality and momentum improvement of operations, and strove to create more values for its shareholders, customers, employees, society and other stakeholders.

- The Bank thoroughly implemented the economization-oriented strategy, continued to conduct green and low-carbon operations, and promoted the economical use of energy and resources. It also encouraged its suppliers to adopt a green, low-carbon and sustainable pattern of development.

- By highlighting people-orientated values, the Bank cares about and for employees. It improved the employee incentive mechanism and the employee training system, exerted the role of the Employee Representative Assembly, valued and protected the legal rights and interests of employees, and attached importance to equality for women in terms of employment and career development.

- The Bank gave play to social donations to relieve and assist the people in straitened circumstances, encouraged and guided employees to volunteering services, to expand channels of community service, and to support public welfare and charity.

- The Bank continued to improve its management structure of ESG and sustainable finance, to enhance its capability of ESG management and its market image.

Organization	Award
<b>Green Finance</b>	
<i>The Asian Banker</i>	Green and Sustainable Bank of the Year in China
<i>Financial News (China)</i>	Best Green Finance Service Bank of the Year
<i>Southern Weekly</i>	Top 1 Bank in China's New Finance Competitiveness List (Green Finance)
Sina Finance	China ESG Golden Awards 2023 -Environmental Responsibility Award
<i>China Times</i>	The 17 <sup>th</sup> Golden Cicada Awards -Green Financial Services Institution of the Year 2023
<b>Corporate Governance</b>	
<i>Directors &amp; Boards</i>	"Golden Roundtable" -Best Board of Directors
China Association For Public Companies	Best Corporate Governance Practice Cases
	Best Practices for Boards of Directors of Listed Companies
China's Top 100 listed companies Forum	China Business TOP 100
	China Ethical Business Award
	China Special Contribution Business TOP 100
<b>FinTech and Data Security</b>	
<i>The Asian Banker</i>	Best Data Management Implementation
<i>Global Finance</i>	Innovation in Fintech
	Best Bank for Corporate Digital in China
<i>Asiamoney</i>	Best Bank for Digital Solutions in China
<i>The Asset</i>	Best Data Analysis Project
<b>Consumer Protection</b>	
<i>China Banking and Insurance News</i>	Excellent Cases of Service Innovation in China's Banking and Insurance Industry in 2022
<b>Human Capital Development</b>	
51Job.com	Employer Excellence of China in 2023
	Excellence in Employer Branding Attraction in 2023
Zhaopin.com	TOP 100 Employers in China of the Year 2023
<b>Availability of Financial Services</b>	
<i>Financial News (China)</i>	Best Inclusive Financial Service Bank of the Year
<i>The Chinese Banker</i>	Outstanding Case of Inclusive Finance Service Innovation of the Year
<i>The Economic Observer</i>	Excellent Bank in Inclusive Finance of the Year
<b>Volunteer Service</b>	
China Financial Publishing House	Corporate Social Responsibility Case of the Year - Banking and Insurance Institutions
<i>Southern Weekly</i>	Annual Public Welfare Case



## Social responsibility communication

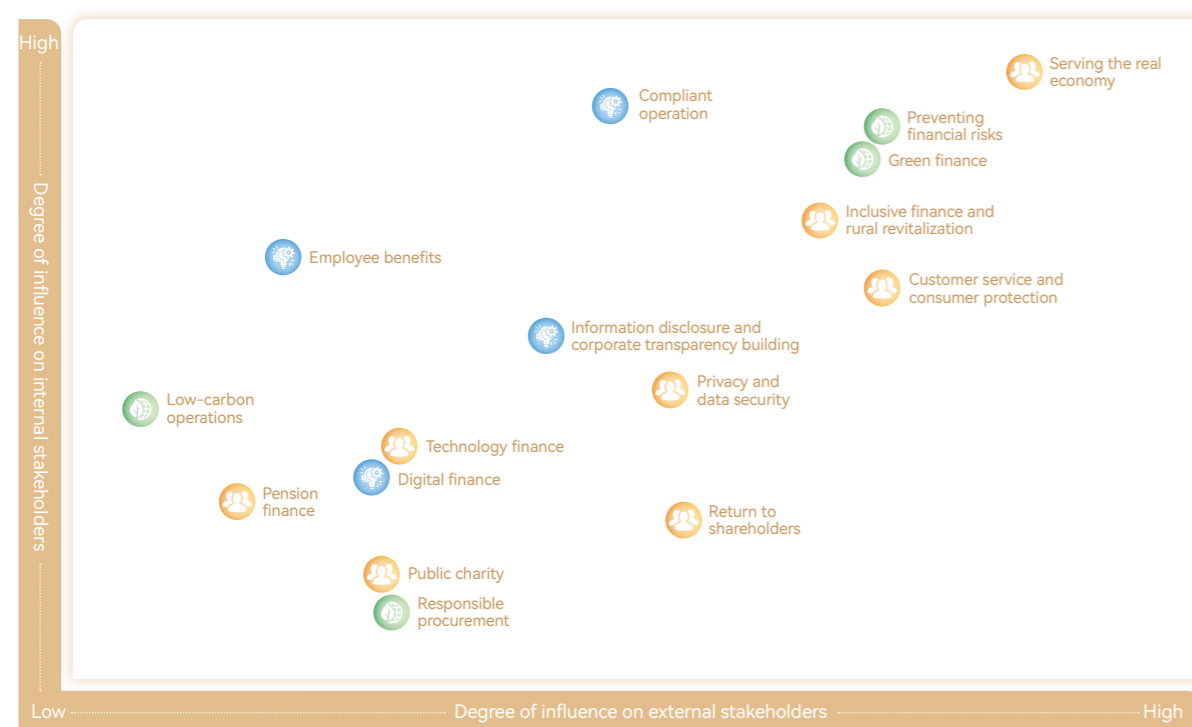
The Bank paid great attention to communication with stakeholders. By establishing the mechanism for combination of instant and regular communication and coordination of communication on specific topics and international exchanges, the Bank ensured constant and good exchanges with key stakeholders and encouraged involvement of related parties by actively tapping into the role of new media platforms.

## The Board of Directors' leadership in ESG management



## Substantiality analysis

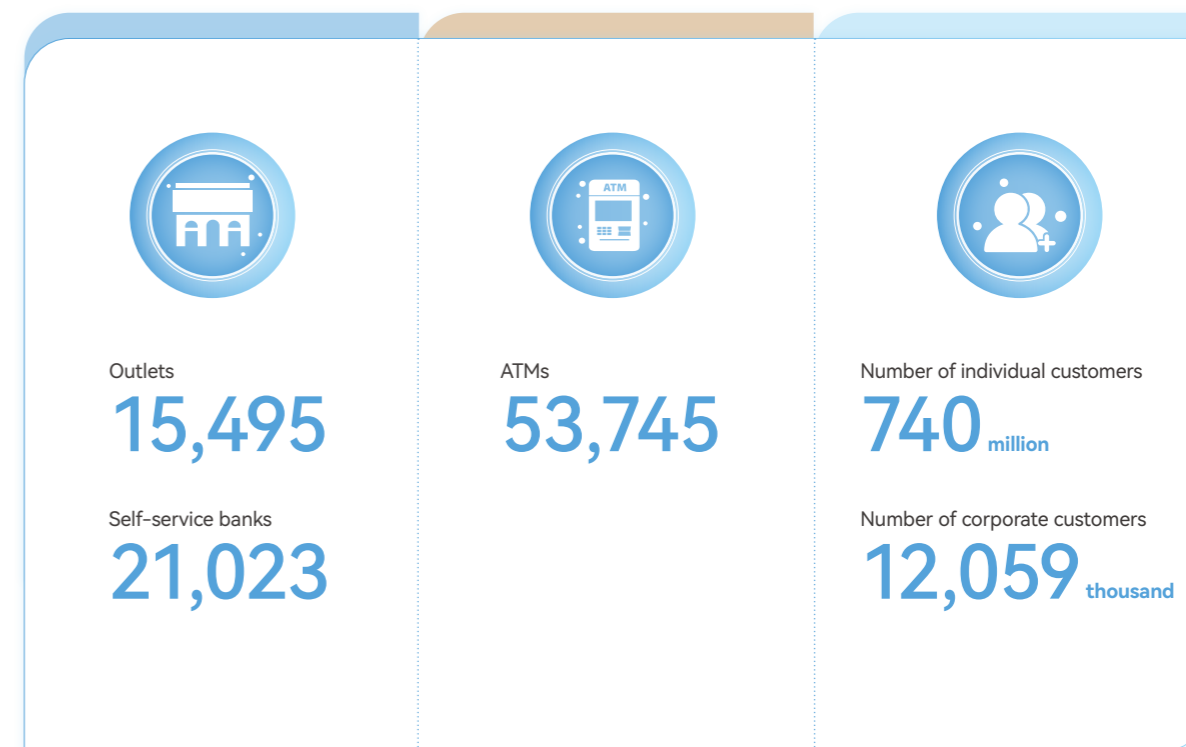
To make the Report more targeted and responsive, the Bank devised questionnaires for the substantiality analysis in view of the stakeholders' demands and the corporate development strategy, and interviewed customers, investors/shareholders, regulators, the Group's employees, partners/suppliers, industry peers, the public, the press and CSR experts during the reporting period. Then we identified the key topics of sustainable development based on the results.



## Economic Performance

Economic Index	Unit	2023	2022	2021
Total assets	RMB 100 million	446,970.79	396,101.46	351,713.83
Total loans and advances to customers	RMB 100 million	260,864.82	232,103.76	206,672.45
Due to customers	RMB 100 million	335,211.74	298,704.91	264,417.74
Operating income	RMB 100 million	8,064.58	8,423.52	8,608.80
Net profit	RMB 100 million	3,651.16	3,621.10	3,502.16
Basic earnings per share	RMB	0.98	0.97	0.95
Cash dividends	RMB 100 million	1,092.03	1,081.69	1,045.34
Total tax payment	RMB 100 million	1,708.16	1,657.88	1,497.45
Return on average total assets	%	0.87	0.97	1.02
Return on weighted average equity	%	10.66	11.45	12.15
Non-performing loans ("NPLs") ratio	%	1.36	1.38	1.42
NPLs	RMB 100 million	3,535.02	3,211.70	2,934.29
Allowance to NPLs	%	213.97	209.47	205.84
Capital adequacy ratio	%	19.10	19.26	18.02
Common equity tier 1 capital adequacy ratio	%	13.72	14.04	13.31

Note: Since 2013, the capital adequacy ratio and common equity tier 1 capital adequacy ratio of the Bank have been calculated according to the Regulation Governing Capital of Commercial Banks (Provisional) released in June 2012 by the former CBIRC.



## Environmental Performance

### Key indexes of green finance

Total green loans of the Bank hit an all-time high.

As of the end of the reporting period

the balance of green loans under the NFRA criteria amounted to nearly

**RMB 5.4** trillion

**Maintaining a leading position among peers** in terms of total amount and growth



#### Green bond underwriting

The Bank proactively promoted the underwriting and issuance of ESG bonds such as sustainability bonds (SLB) to contribute to the attainment of the goals of "carbon peak and carbon neutrality".

The Bank closely followed the financing demands of customers in various industries and regions for green transformation and energy supply assurance, and made proactive efforts to accelerate the launching of all kinds of ESG bond projects. During the reporting period, the Bank underwrote 95 ESG bonds (such as green, sustainability bonds and social bonds), that raised RMB450,090 million in total, with the leading underwriting amounting to RMB112,875 million, substantially fulfilling its social responsibilities.

The Bank actively carried out green bond underwriting to support the development of green economy.

During the reporting period, the Bank underwrote 41 (RMB50,908 million) types of green bonds, that raised RMB225,730 million for issuers respectively, all of which were invested in the fields such as clean energy and green development, effectively supporting green economic development.



#### Green bond investment

The Bank actively engaged in RMB-denominated green bond investment to provide green financial support for key areas, such as ecological civilization.

During the reporting period, investment in RMB green bonds increased by RMB90.4 billion. As of the end of the reporting period, the balance of green bonds was close to RMB273.2 billion, a rise of 33.5% year on year, vigorously propelling the high-quality development of China's economy.

The Bank prudently made investment in foreign currency green bonds, and steadily improved its market influence.

During the reporting period, investment in foreign currency green bonds rose by USD429 million or 3.13% year on year. As of the end of the reporting period, the balance stood at USD1.27 billion, representing a year-on-year increase of 36.27%. Among new investment, the green finance bonds issued by Chinese issuers totaled USD222 million, whose balance was USD677 million as of the end of the reporting period.



#### Regarding domestic bond issuance

During the reporting period, the Bank successfully issued green finance bonds that totaled RMB60 billion in the Chinese interbank bond market, making it the biggest issuer of the year in the interbank market. Particularly, the second issuance of RMB30 billion became the single largest tranche of the Bank. It was the first time in the market that the third issuance of RMB20 billion was conducted in the form of quotation.



#### With respect to overseas green bond issuance

The Bank established a green bond framework in 2017. All funds raised through the issuance of green bonds under this framework were used to finance or refinance eligible green assets that contribute to low-carbon environmental protection, sustainable economic development and response to climate change. As of the end of the reporting period, the Bank issued 9 overseas green bonds that totaled USD19.9 billion, which has cumulatively received 17 international awards from The Asset, The Banker, Global Capital, Climate Bonds Initiative and other organizations, further reinforcing the leading advantages of Chinese peers.

During the reporting period, the Bank issued multi-currency overseas green bonds with the theme of "carbon neutrality" that totaled an equivalent to USD2.2 billion through four of its overseas branches (Hong Kong Branch, Dubai Branch, Singapore Branch and Sydney Branch), which were denominated in USD, CNH and AUD and concurrently listed on the exchanges of Hong Kong, Singapore and Dubai. The Bank issued multi-currency green bonds with the theme of "Belt and Road Initiative" that totaled an equivalent to USD2.03 billion through four of its overseas branches (Hong Kong Branch, Singapore Branch, Luxembourg Branch and Dubai Branch), which were denominated in USD, EUR and CNH and concurrently listed on the exchanges of Hong Kong, Singapore, Luxembourg and Dubai. The above two green bonds are both in line with the green bond principles of the International Capital Market Association (ICMA) and the green bond principles of China. Their proceeds were mainly used for low-carbon areas and specially used for the green projects (such as green transportation and renewable energy) with significant carbon emission reduction effect.

### Emission reduction of projects supported by green credit

Item	Unit	2023	2022	2021
Standard coal equivalence of reductions	10,000t	7,268.65	7,048.31	4,738.13
CO <sub>2</sub> equivalence of reductions	10,000t	14,413.28	13,726.53	9,884.69
COD emission reduction	10,000t	54.30	35.09	28.38
Ammonia nitrogen emission reduction	10,000t	13.47	9.29	7.26
SO <sub>2</sub> equivalence of reductions	10,000t	2,147.54	2,925.84	1,817.13
Nitrogen oxides emission reduction	10,000t	1,060.70	2,071.03	1,539.46
Water saved	10,000t	9,262.06	10,842.27	7,521.52

## Carbon emissions from the Bank's operation

Carbon emissions	Unit	2023	2022	2021
Total carbon emissions	10,000 tons of CO <sub>2</sub>	202.98	202.13	216.26
Building emissions intensity	kgCO <sub>2</sub> /m <sup>2</sup>	87.54	85.08	91.91
Per capita emissions intensity	Tons of CO <sub>2</sub> /person	4.81	4.47	4.88
Direct emissions (Scope 1)	10,000 tons of CO <sub>2</sub>	10.06	9.74	12.96
Indirect emissions (Scope 2)	10,000 tons of CO <sub>2</sub>	192.92	192.39	203.30

Notes: 1. The Bank engaged with professional agencies to audit the consumption of resources and calculate the total carbon emissions for the domestic institutions of the Bank, including the Head Office, tier-one branches, tier-two branches, sub-branches, outlets, directly managed institutions, and domestic subsidiaries.  
 2. Carbon emissions are mainly generated by the use of energy and the effusion of greenhouse gases, including Scope 1 and Scope 2 defined by ISO 14064. Specifically, Scope 1 includes direct emissions from the combustion of fossil fuel, including bunker coal, natural gas, liquefied petroleum gas, gasoline and diesel, and Scope 2 refers to indirect emissions caused by electricity and the outsourced energy for heating and cooling.  
 3. The building emissions intensity was calculated according to the area of buildings of the Bank, while the per capita emissions intensity was calculated according to the number of persons who had used energy in the Bank, including employees of the Bank and the staff of third-party partners of the Bank who worked on the premises Bank.  
 4. The total carbon emissions were calculated according to the scope specified in ISO 14064-1:2018 Greenhouse Gases - Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals and the energy-related emissions factors specified in Quantification Methods and Reporting Guidelines for Greenhouse Gas Emissions by Public Building Operating Enterprises (Provisional) and Average CO<sub>2</sub> Emissions Factors of Regional Power Grids in China issued by the National Development and Reform Commission.

## Energy consumption

Energy consumption (Domestic)	Unit	2023	2022	2021
Water	10,000t	2,461.69	2,553.82	3,156.56
Electricity	MWh	2,446,767.18	2,394,577.27	2,490,745.64
Anthracite	Ton	174.35	154.54	1,178.00
Natural gas	10,000 Nm <sup>3</sup>	2,884.97	2,840.83	3,457.72
Gasoline	Ton	11,041.18	10,050.70	15,169.83
Diesel	Ton	312.04	326.65	459.56
Office paper	Ton	7,729.32	7,426.70	12,845.49

Notes: 1. The main source of energy consumption of the Bank was outsourced electricity, natural gas, gasoline and diesel. Institution includes domestic institutions, including the Head Office, tier-one branches, tier-two branches, sub-branches, outlets, directly managed institutions, and domestic subsidiaries.  
 2. The calculation scope of gasoline consumption is limited to gasoline consumption due to the use of automobiles, while that of diesel consumption incorporates diesel consumption due to the use of automobiles and diesel consumption from fixed sources.  
 3. The calculation of water resource consumption was based on the municipal water supply.

## Waste statistics: Electronic information products

Item	Unit	2023	Item	Unit	2023
Microcomputer (mainframe)	Set	677	Others	Set	446
Display	Set	581	Carbon powder	Kg	770.8
Laptop	Set	462	Toner cartridge	Kg	2,462.7
Printer	Set	144	Color bar	Kg	0.5
Server	Set	9			

Note: During the reporting period, the Bank standardized the scrapping process for electronic products, so as to ensure harmless disposal of the electronic waste and minimize impact on the environment.

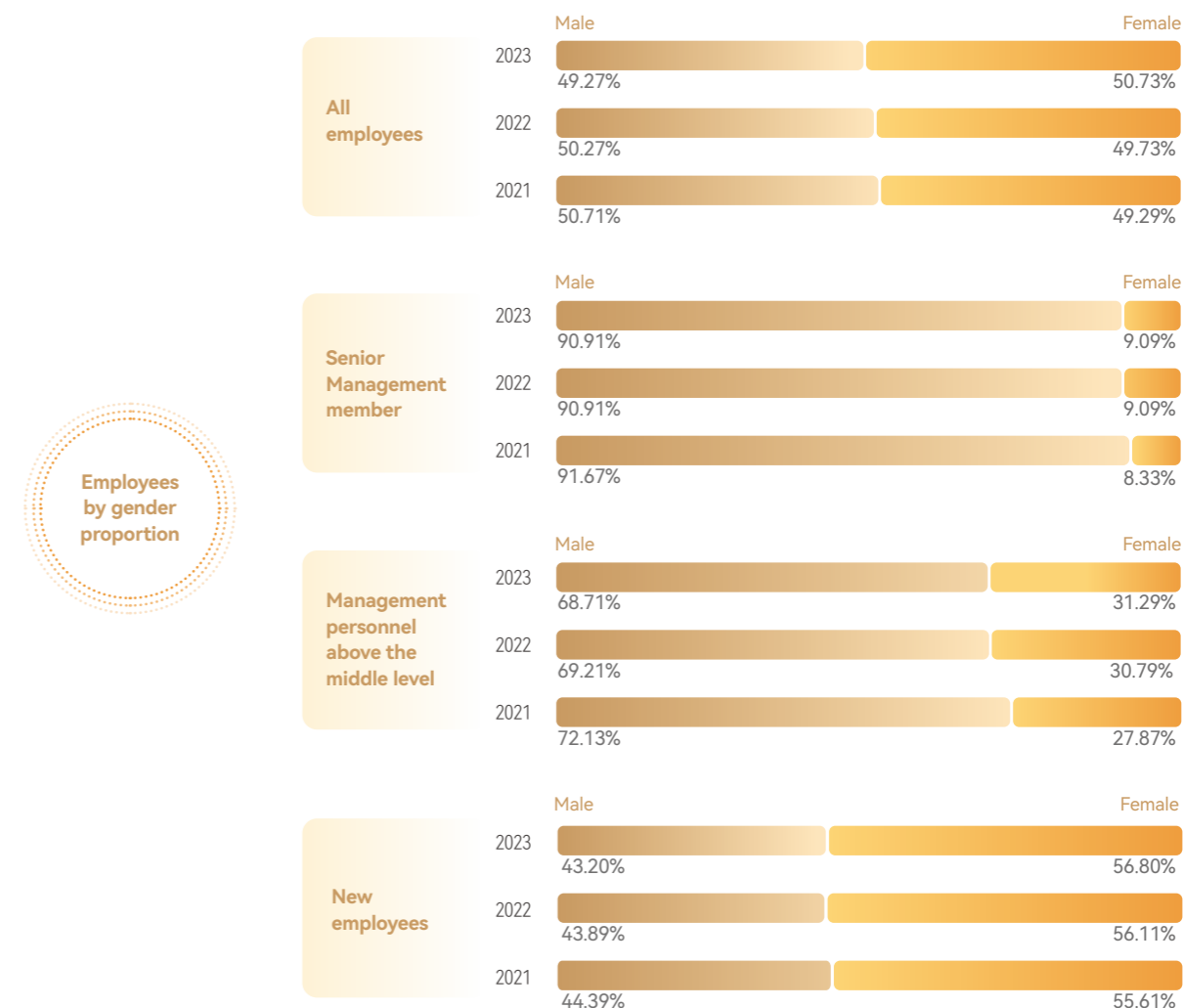
## Social Performance

### Key social index

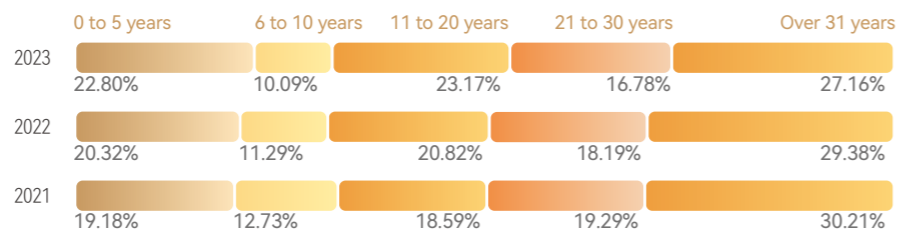
Key social index	Unit	2023	2022	2021
Balance of inclusive loans to small and micro enterprises	RMB100 million	22,277.52	15,503.16	10,990.12
Social contribution per share	RMB	3.64	3.15	2.79
Total headcount	Person	419,252	427,587	434,089
Proportion of female employees	%	50.73	49.73	49.29
Average training days per person	Day/person	10.80	12.03	9.61
Donations by the Bank	RMB10 thousand	13,535	12,863	11,481

Notes: 1. Social contribution per share = basic earnings per share + (tax payment + staff costs + interest expenses + donations by the Bank)/total equity at the end of the reporting period.  
 2. The total headcount and the proportion of female employees were calculated based on the Group-wide data.

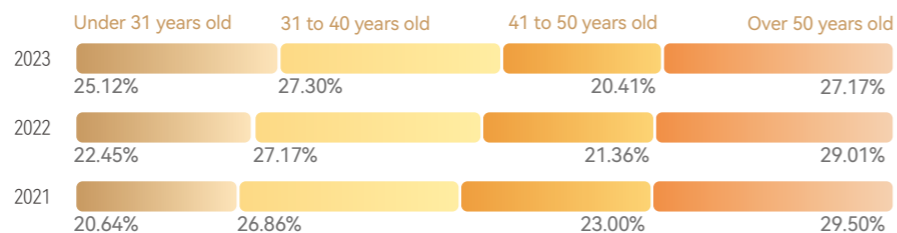
### Overview of employees



Employee structure by working year



Employee structure by age group



Number of new employees



Education and training

Average employee satisfaction rate with training was

**97.92%**

**45 thousand**

online and offline training sessions were held and there were

**5,319 thousand**

person-times of training participants

During the reporting period

**99.10%**

of the employees of the Bank attended training

with an average duration of

**10.8 days**

Specifically

online training took up

**12 thousand sessions**

with

**4,017.3 thousand**

person-times of participants

and offline training took up

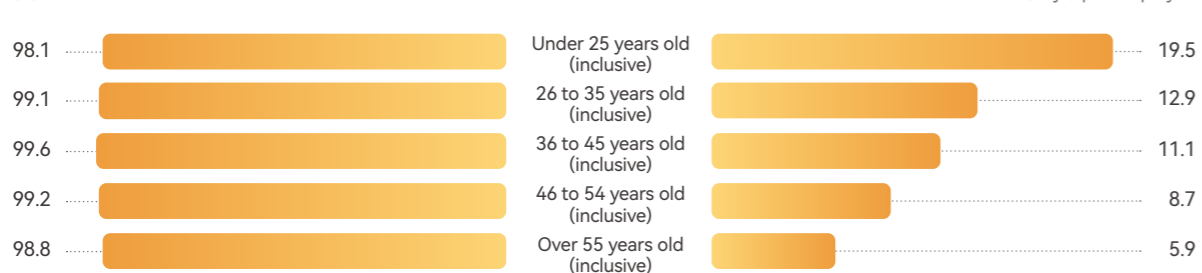
**33 thousand sessions**

with

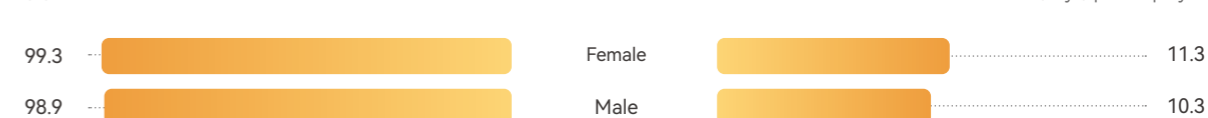
**1,301.3 thousand**

person-times of participants

The statistics for training participants by age group



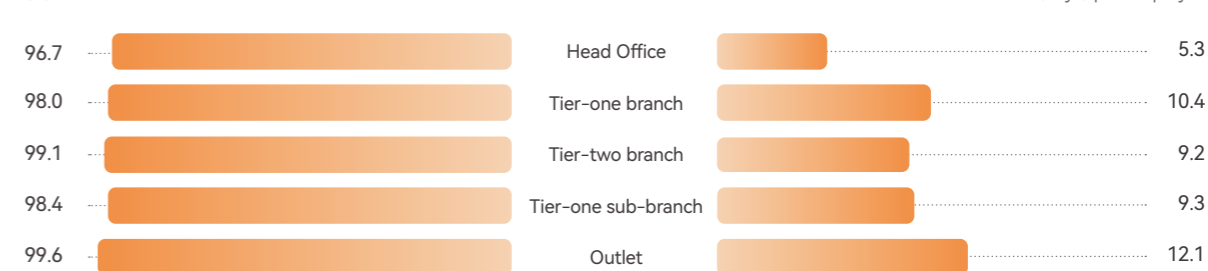
The statistics for training participants by gender



The statistics for training participants by role



The statistics for training participants by institution level



Consumer protection and complaint handling

Quantitative indexes of consumer protection

Category	Unit	2023	2022	2021
Themed activities for public education	Activities	7	6	6
Total activities for public education within a year	Activities	218,417	257,029	186,712
Participants for the public education activities (themed activities and participants)	10,000 person-times	216,134	190,685	44,750

Quantitative indexes of customer complaints

Category	Unit	2023	2022	2021
Complaints from individual customers <sup>1</sup>	10,000 cases	20.49	23.84	36.37
Complaints from individual customers per 100 outlets	Cases	1,323	1,524	2,307
Complaints from individual customers per 10 million individual customers	Cases	2,758	3,293	5,168

Note: 1.The data refer to the number of individual customer complaints recorded in the "Voice of Customers" system of the Bank. In order to more accurately reflect the actual situation of customer complaints, the number of complaints excluded the complaints about the "card breaking action" carried out to crack down on new crimes in the telecommunications network and repeated complaints.

## Community service and inclusive finance

As of the end of the reporting period

the Bank's balance of inclusive loans to small and micro enterprises stood at

RMB **2.23** trillion

up

RMB **677.4** billion or **43.7%**

over the beginning of the year

Such increase accounted for nearly a quarter of the total new loans of the Bank

Number of banking outlets

**15,495**

Number of self-service devices: The Bank had a total of

**129.9** thousand

self-service devices (ATMs and intelligent equipment)

of which

**50.8** thousand

were in counties

There are

**6,245**

ICBC outlets in total in counties

extending to

**15** unserved counties

in Ningxia and Yunnan

with coverage of

**86.9%**

Their service scope was continuously widened

Number of outlets equipped with barrier-free and elderly-friendly facilities: more than

**12** thousand

Proportion of outlets equipped with barrier-free and elderly-friendly facilities

**80%**

Coordinating online and offline operation, for services such as changing debit cards (without changing card numbers) and personal credit certification, substitution rate of online services to the same services at banking outlets was more than

**90%**

## Overview of volunteering activities

Statistics on youth volunteering across the Bank during the reporting period:



Number of routine volunteering activities

**2,329**

Number of volunteering activities

**13** thousand

Person-times of volunteering activities

**125** thousand

Hours of volunteering activities

**340** thousand hours

Number of recipients of volunteering activities

**1,912** thousand persons

Note: Hours of volunteering activities are calculated based on the sum of the hours of each volunteer's single participation in volunteer activities.

# Appendix

## Editorial Team of the Report

Team Leader

Duan Hongtao

Guan Xueqing

Team Members

Corporate Strategy and Investor Relations Department

Wang Liancheng  
Hai Yuanyuan  
Xiao Jing  
Yang Kexin

Song Lijian  
Bai Jing  
Zhou Yuqian  
Zou Zheng

Credit and Investment Management Department

Li Duo  
He Shan  
Zhu Yunwei  
Du Jinjin

Zheng Chong  
Deng Kaixin

Modern Finance Research Institute (Office for Deepening Reform)

Yang He  
Kang Li  
Yao Hongyu  
Zhao Youli  
Shen Haifeng  
Liu Yi

## Instructions

### Scope of the Report

Organizational scope of the Report: This Report is primarily about Industrial and Commercial Bank of China Limited, covering the whole group.

Reporting period: 1 January 2023 – 31 December 2023. Some content exceeded this scope.

Reporting cycle: Annual.

### Preparation Principle of the Report

This Report is prepared with reference to the Global Reporting Initiative ("GRI")'s Sustainability Reporting Standards (GRI Standards), the Ten United Nations Global Compact (UNGC) Principle and the ISO26000 "Social Responsibility Guideline (2010)" and meets the requirements set out in the "Guidelines for Corporate Social Responsibility of Chinese Banking and Financial Institutions" released by China Banking Association, the "Guidelines on Selfdiscipline Supervision of Listed Companies" promulgated by the Shanghai Stock Exchange, the "Environmental, Social and Governance Reporting Guide of The Stock Exchange of Hong Kong Limited and relevant opinions.

### Explanations for Report Data

Financial data of the report are from the 2023 financial statements prepared pursuant to International Financial Reporting Standards, which have been independently audited by Deloitte Touche Tohmatsu Certified Public Accountants LLP. Other data are mainly of the year 2023 and sourced from internal systems and statistics of branches of the Bank. The units in this report, unless otherwise specified, are denominated in RMB.

### Assurance Approach of the Report

The Board of Directors of Industrial and Commercial Bank of China Limited and all directors undertake that the information in this report contains no false record, misleading statement or material omission, and assume individual and joint and several liabilities to the authenticity, accuracy and completeness of the information in this report. Meantime, Deloitte Touche Tohmatsu Certified Public Accountants LLP has carried out the independent third-party assurance of this report. Please see the Appendices for assurance basis, scope and method of work and assurance result.

### Release and Interpretation of the Report

The Report is released both in hardcopies and online. The online version is available at the Bank's website at www.icbc.com.cn, www.icbc-ltd.com. This Report is published both in Chinese and English. Should there be any discrepancy between the Chinese and the English versions, the Chinese version shall prevail.

### Contact

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Industrial and Commercial Bank of China Limited  
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Tel: 86-10-66106910  
Fax: 86-10-66108522  
E-mail: csr@icbc.com.cn

## Independent Assurance Report

To the Board of Directors of Industrial and Commercial Bank of China Limited (hereinafter referred to as "Board of Directors"):

We were engaged to perform a limited assurance on the key ESG performance indicators selected in the "Industrial and Commercial Bank of China Limited 2023 Corporate Social Responsibility (ESG) Report" (hereinafter referred to as "CSR Report") prepared by Industrial and Commercial Bank of China Limited ("ICBC") for the period from 1 January 2023 to 31 December 2023.

### 1.Scope

Assurance is performed on the following key ESG performance indicators in the annual 2023 selected from the CSR Report:

#### ICBC:

- Balance of green loans (RMB 100 million)
- Emission reduction of domestic green credit: Standard coal equivalence of reductions (10,000 tons)
- Emission reduction of domestic green credit: CO<sub>2</sub> equivalence of reductions (10,000 tons)
- Emission reduction of domestic green credit: COD emission reduction (10,000 tons)
- Emission reduction of domestic green credit: Ammonia nitrogen emission reduction (10,000 tons)
- Emission reduction of domestic green credit: SO<sub>2</sub> equivalence of reductions (10,000 tons)
- Emission reduction of domestic green credit: Nitrogen oxides emission reduction (10,000 tons)
- Emission reduction of domestic green credit: Water saved (10,000 tons)
- Domestic issuance of green bonds (RMB 100 million)
- Overseas issuance of green bonds (USD 100 million)
- Number of overseas green bonds issued (No.)
- Number of ESG bonds underwritten by ICBC as a lead underwriter (No.)
- The scale of ESG bonds underwritten by ICBC as a lead underwriter (RMB 100 million)
- Total amount of proceeds from ESG bonds underwritten by ICBC as a lead underwriter (RMB 100 million)
- Number of green bonds underwritten by ICBC as a lead underwriter (No.)
- The scale of green bonds underwritten by ICBC as a lead underwriter (RMB 100 million)
- Total amount of proceeds from green bonds underwritten by ICBC as a lead underwriter (RMB 100 million)
- Balance of inclusive loans to small and micro enterprises (RMB 100 million)
- Increase of inclusive loans to small and micro enterprises from 2022 (RMB 100 million)
- Growth rate of inclusive loans to small and micro enterprises compared to 2022 (%)
- Number of personal customers using mobile banking (100 million)
- Customer satisfaction rate (%)
- Total public donations by ICBC (RMB 10,000)
- Number of training sessions of green finance/environmental governance-related courses (sessions)
- Total trainees of training sessions of green finance/environmental governance-related courses (trainees)
- Number of training sessions of inclusive finance-related courses (sessions)
- Total trainees of training sessions of inclusive finance-related courses (trainees)
- Number of training sessions of rural revitalization/county-area governance-related (including rural credit system development) courses (sessions)
- Total trainees of training sessions of rural revitalization/county-area governance-related (including rural credit

- system development) courses (trainees)
- Number of training sessions of corporate governance-related courses (sessions)
- Total trainees of training sessions of corporate governance-related courses (trainees)
- Number of training sessions related to human resources (sessions)
- Total trainees of training sessions related to human resources (trainees)
- Number of training sessions related to continuing education (sessions)
- Total trainees of training sessions related to continuing education (trainees)
- Total number of online and offline training sessions (10,000 sessions)
- Total participants of online and offline training (10,000 person-times)
- Total number of online training sessions (10,000 sessions)
- Total participants of online training (10,000 person-times)
- Total number of offline training sessions (10,000 sessions)
- Total participants of offline training (10,000 person-times)
- The training coverage ratio (%)
- Average training duration per employee (days)
- Average employee satisfaction rate with training (%)
- Total headcount (person)
- Employees by gender proportion (%)
- Employee structure by working year (%)
- Employee structure by age group (%)
- Number of new employees (person)
- Training coverage ratio by age group (%)
- Average training duration per employee by age group (days)
- Training coverage ratio by role (%)
- Average training duration per employee by role (days)
- Training coverage ratio by gender (%)
- Average training duration per employee by gender (days)
- Training coverage ratio by institution level (%)
- Average training duration per employee by institution level (days)

#### ICBC Credit Suisse Asset Management:

- Number of ESG-themed publicly offered equity funds dedicated in investing in ecological environment, new energy and carbon neutrality (No.)
- Total issuance amount of ESG-themed publicly offered equity funds dedicated in investing in ecological environment, new energy and carbon neutrality (RMB 100 million)

#### ICBC Wealth Management:

- Number of ESG-themed wealth management products (No.)

#### Sichuan Branch:

- Amount of credit support granted for a "water-photovoltaic complementary" power plant project (RMB 100 million)
- Amount of credit loan granted for a "water-photovoltaic complementary" power plant project (RMB 100 million)
- Average annual power generation of a project supported for a "water-photovoltaic complementary" power plant project supported by credit (100 million kWh)
- Annual emission reduction of standard coal for a "water-photovoltaic complementary" power plant project supported by credit (10,000 tons)
- Annual emission reduction of carbon dioxide for a "water-photovoltaic complementary" power plant project supported by credit (10,000 tons)

#### Anhui Branch:

- On-grid photovoltaic power generation since the operation of the photovoltaic power generation system of Hefei Technology Sub-branch (kWh)
- Accumulated carbon dioxide emission reduction since the operation of the photovoltaic power generation system of Hefei Technology Sub-branch (tons)

#### Auckland Branch:

- Expected emission reduction effect of a NZD400 million syndicated financing project for a sludge treatment facility project of the Wellington Government in New Zealand (%)

#### Dubai Branch:

- Amount of international syndicated loan organized for a Uzbekistan wind power plant project (USD 100 million)
- Expected annual carbon emission reduction of the Uzbekistan wind power plant project after its completion (10,000 tons)

Our assurance work is limited to the key ESG performance indicators for annual 2023 selected in the CSR Report, excluding information disclosed in the CSR Report but not listed in "1. Scope", and all information of 2022 and previous years.

### 2.Basis of preparation

The annual 2023 key ESG performance indicators selected in the CSR Report are prepared in accordance with the key ESG performance indicators in the appendix of "Basis of Preparation for the Key ESG Performance Indicators for Industrial and Commercial Bank of China Limited 2023 Corporate Social Responsibility (ESG) Report" ("basis of preparation").

### 3.Responsibilities of those charged with governance and management

It is the responsibility of the ICBC management to determine the appropriate basis of preparation and prepare the key ESG performance indicators selected in the CSR Report for annual 2023 accordingly. Responsibilities include designing, implementing and maintaining internal controls related to the key ESG performance indicators that are free from material misstatements due to fraud or error.

Those charged with governance are responsible for monitoring the CSR Report process of ICBC.

### 4.Our independence and quality control

We conducted our engagement in accordance with the independence and other ethical requirements in the "Code of Ethics for Professional Accountants" (including International Standard on Independence) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied "International Standard on Quality Control 1 — Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements" issued by the International Auditing and Assurance Standards Board, requiring accounting firms to design, implement and operate system of quality control including related policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### 5.Our responsibilities

Our responsibilities are to express a limited assurance conclusion as to whether the key ESG performance indicators in annual 2023 selected from the CSR Report have been prepared, in all material respects, in accordance with the basis of preparation based on our work performed. We conducted our work in accordance with "International Standard on Assurance Engagements 3000 (Revised) — Assurance Engagements Other Than Audits or Reviews of Historical Financial Information",

requiring that we plan and perform our work to obtain limited assurance as to whether the key ESG performance indicators in annual 2023 selected from the CSR Report are prepared, in all material respects, in accordance with the basis of preparation.

### 6.Assurance procedures

Limited assurance engagements involve procedures of nature and timing is different from those of reasonable assurance engagements and are less extensive than reasonable assurance engagements. As a result, limited assurance engagements obtain a much lower level of assurance than reasonable assurance engagements. We do not express a reasonable assurance opinion as to whether the key ESG performance indicators in annual 2023 selected from the CSR Report have been prepared, in all material respects, in accordance with the basis of preparation. Our assurance work consists of identifying areas of the key ESG performance indicators in annual 2023 selected from the CSR Report in which a material misstatement may exist, designing and implementing assurance procedures to respond to those identified areas and obtaining evidence accordingly, and the assurance procedures we performed are dependent on our professional judgement and assessment of the risks of the assurance engagement.

Our assurance procedures performed include:

- Interview ICBC's Management and employees responsible for the collection, collation and disclosure of information to understand the preparation process related to key ESG performance indicators;
- Sample test relevant supporting documents;
- Perform analytical procedures for selected key ESG performance indicators;
- Recalculate selected key ESG performance indicators.

### 7.Inherent limitations on the basis of preparation

We draw your attention to the fact that there is no recognized system of assessment and measurement standards to serve as the uniform criteria for preparation of the key ESG performance indicators selected from the CSR Report, which will affect the comparability of the relevant data among companies.

### 8.Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that would lead us to believe that the key ESG performance indicators in annual 2023 selected from the CSR Report have not been prepared, in all material respects, in accordance with the basis of preparation.

### 9.Scope of use of this report

This report is only for the purpose of preparing the CSR Report and is not suitable and cannot be used for other purposes. We will not assume any responsibility to any third party other than the Board of Directors of ICBC.

Deloitte Touche Tohmatsu Certified Public Accountants LLP  
Shanghai, China  
27 March 2024

## Basis of Preparation for the Key ESG Performance Indicators for Industrial and Commercial Bank of China Limited 2023 Corporate Social Responsibility (ESG) Report

The key ESG performance indicators in Industrial and Commercial Bank of China Limited 2023 Corporate Social Responsibility (ESG) Report prepared by Industrial and Commercial Bank of China Limited ("ICBC") have been prepared in accordance with the following basis of preparation:

**1. Balance of green loans (RMB 100 million):** The on-balance sheet green loans of the Head Office and domestic branches of ICBC as at 31 December 2023. Green loans balance is the loan balance calculated by ICBC based on the green loans criteria of the National Administration of Financial Regulation (formerly known as the China Banking and Insurance Regulatory Commission). The statistical scope of green loans includes energy-saving & environmental industry, clean production industry, clean energy industry, ecological environment industry, infrastructure greening industry, green service industry, overseas items adopting international practices or international standards, green trade financing and green consumption financing.

**2. Emission reduction of domestic green credit: Standard coal equivalence of reductions (10,000 tons):** The emission reduction of domestic green loans: Equivalent to reduction in standard coals is the reduction of the Head Office and domestic branches of ICBC as at 31 December 2023. The statistics are collected by ICBC in accordance with the requirements of the Notice by the General Office of the China Banking and Insurance Regulatory Commission Concerning Work Related to Green Financing Statistical System (Letter No. 739 [2020] of the General Office of the China Banking and Insurance Regulatory Commission).

**3. Emission reduction of domestic green credit: CO<sub>2</sub> equivalence of reductions (10,000 tons):** The emission reduction of domestic green loans: Equivalent to reduction in CO<sub>2</sub> emissions is the reduction of the Head Office and domestic branches of ICBC as at 31 December 2023. The statistics are collected by ICBC in accordance with the requirements of the Notice by the General Office of the China Banking and Insurance Regulatory Commission Concerning Work Related to Green Financing Statistical System (Letter No. 739 [2020] of the General Office of the China Banking and Insurance Regulatory Commission).

**4. Emission reduction of domestic green credit: COD emission reduction (10,000 tons):** The emission reduction of domestic green loans: Equivalent to reduction in COD emissions is the reduction of the Head Office and domestic branches of ICBC as at 31 December 2023. The statistics are collected by ICBC in accordance with the requirements of the Notice by the General Office of the China Banking and Insurance Regulatory Commission Concerning Work Related to Green Financing Statistical System (Letter No. 739 [2020] of the General Office of the China Banking and Insurance Regulatory Commission).

**5. Emission reduction of domestic green credit: Ammonia nitrogen emission reduction (10,000 tons):** The emission reduction of domestic green loans: Equivalent to reduction in ammonia nitrogen emissions is the reduction of the Head Office and domestic branches of ICBC as at 31 December 2023. The statistics are collected by ICBC in accordance with the requirements of the Notice by the General Office of the China Banking and Insurance Regulatory Commission Concerning Work Related to Green Financing Statistical System (Letter No. 739 [2020] of the General Office of the China Banking and Insurance Regulatory Commission).

**6. Emission reduction of domestic green credit: SO<sub>2</sub> equivalence of reductions (10,000 tons):** The emission reduction of domestic green loans: Equivalent to reduction in SO<sub>2</sub> emissions is the reduction of the Head Office and domestic branches of ICBC as at 31 December 2023. The statistics collected by ICBC in accordance with the requirements of the Notice by the General Office of the China Banking and Insurance Regulatory Commission Concerning Work Related to Green Financing Statistical System (Letter No. 739 [2020] of the General Office of the China Banking and Insurance Regulatory Commission).

**7. Emission reduction of domestic green credit: Nitrogen oxides emission reduction (10,000 tons):** The emission reduction of domestic green loans: Equivalent to reduction in nitrogen oxide emissions is the reduction of the Head Office and domestic branches of ICBC as at 31 December 2023. The statistics are collected by ICBC in accordance with the requirements of the Notice by the General Office of the China Banking and Insurance Regulatory Commission Concerning Work Related to Green Financing Statistical System (Letter No. 739 [2020] of the General Office of the China Banking and Insurance Regulatory Commission).

**8. Emission reduction of domestic green credit: Water saved (10,000 tons):** The emission reduction of domestic green loans: Equivalent to reduction in water use is the saving of the Head Office and domestic branches of ICBC as at 31 December 2023. The statistics are collected by ICBC in accordance with the requirements of the Notice by the General Office of the China Banking and Insurance Regulatory Commission Concerning Work Related to Green Financing Statistical System (Letter No. 739 [2020] of the General Office of the China Banking and Insurance Regulatory Commission).

**9. Domestic issuance of green bonds (RMB 100 million):** The total amount of domestic green bonds issued by the Head Office of ICBC in China's national inter-bank bond market during the period from 1 January 2023 to 31 December 2023. The amount of domestic green bonds is calculated by ICBC based on the scope indicated in the Announcement of the People's Bank of China (No.39, 2015).

**10. Overseas issuance of green bonds (USD 100 million):** The total amount of overseas green bonds issued by ICBC overseas institutions during the period from 1 January 2023 to 31 December 2023. The amount of overseas green bonds is calculated by ICBC based on Green Bond Principals issued by the International Capital Market Association and the China Green Bond Principles issued by the China Green Bond Standard Committee.

**11. Number of overseas green bonds issued (No.):** The number of offshore green bonds issued by overseas institutions of ICBC during the period from 1 January 2023 to 31 December 2023. Offshore green bonds are counted by ICBC based on the scope specified in the Green Bond Principles issued by the International Capital Market Association and the China Green Bond Principles issued by the Green Bond Standard Committee.

**12. Number of ESG bonds underwritten by ICBC as a lead underwriter (No.):** The total number of green bonds, sustainability-related bonds and social responsibility bonds underwritten by the Head Office of ICBC as the lead underwriter from 1 January 2023 to 31 December 2023.

**13. The scale of ESG bonds underwritten by ICBC as a lead underwriter (RMB 100 million):** The total amount of green bonds, sustainability-related bonds and social responsibility bonds underwritten by the Head Office of ICBC as the lead underwriter from 1 January 2023 to 31 December 2023.

**14. Total amount of proceeds from ESG bonds underwritten by ICBC as a lead underwriter (RMB 100 million):** The total amount of funds raised from green bonds, sustainability-related bonds and social responsibility bonds underwritten by the Head Office of ICBC as the lead underwriter from 1 January 2023 to 31 December 2023.

**15. Number of green bonds underwritten by ICBC as a lead underwriter (No.):** The total number of green bonds underwritten by the Head Office of ICBC as the lead underwriter from 1 January 2023 to 31 December 2023. The number of green bonds is calculated

by ICBC based on the scope indicated in the Announcement of the People's Bank of China (No.39, 2015).

**16. The scale of green bonds underwritten by ICBC as a lead underwriter (RMB 100 million):** The total amount of green bonds underwritten by the Head Office of ICBC as the lead underwriter from 1 January 2023 to 31 December 2023. The amount of green bonds is calculated by ICBC based on the scope indicated in the Announcement of the People's Bank of China (No.39, 2015).

**17. Total amount of proceeds from green bonds underwritten by ICBC as a lead underwriter (RMB 100 million):** The total amount of proceeds from underwriting of green bonds by the Head Office of ICBC as the lead underwriter from 1 January 2023 to 31 December 2023. The amount of green bonds is calculated by ICBC based on the scope indicated in the Announcement of the People's Bank of China (No.39, 2015).

**18. Balance of inclusive loans to small and micro enterprises (RMB 100 million):** Balance of inclusive loans to small and micro enterprises issued by the Head Office and domestic branches of ICBC as at 31 December 2023. Inclusive loans to small and micro enterprises are counted by ICBC based on the statistical scope of inclusive small and micro enterprises issued by the National Administration of Financial Regulation (formerly known as the China Banking and Insurance Regulatory Commission).

**19. Increase of inclusive loans to small and micro enterprises from 2022 (RMB 100 million):** The increase of inclusive loans to small and micro enterprises issued by the Head Office and domestic branches of ICBC as at 31 December 2023 from 2022.

**20. Growth rate of inclusive loans to small and micro enterprises compared to 2022 (%):** The growth rate of inclusive loans to small and micro enterprises issued by the Head Office and domestic branches of ICBC as at 31 December 2023 from 2022.

**21. Number of personal customers using mobile banking (100 million):** The number of personal customers using mobile banking as at 31 December 2023 according to the statistics collected by ICBC.

**22. Customer satisfaction rate (%):** The overall customer satisfaction for the period from 1 January 2023 to 31 December 2023, with statistics collected by ICBC through the "Evaluation Questionnaire for Personal Customers" in ICBC mobile App.

**23. Total public donations by ICBC (RMB 10,000):** The total public donations raised by the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC during the period from 1 January 2023 to 31 December 2023.

**24. Number of training sessions of green finance/environmental governance-related courses (sessions):** The total number of training sessions of green finance/environmental governance-related courses participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**25. Total trainees of training sessions of green finance/environmental governance-related courses (trainees):** The total number of trainees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training sessions of green finance/environmental governance-related courses through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**26. Number of training sessions of inclusive finance-related courses (sessions):** The total number of training sessions of inclusive finance related courses participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**27. Total trainees of training sessions of inclusive finance-related courses (trainees):** The total number of trainees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training sessions of inclusive finance-related courses through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**28. Number of training sessions of rural revitalization/county-area governance-related (including rural credit system development) courses (sessions):** The total number of training sessions of rural revitalization/county-area governance-related (including rural credit system development) courses participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**29. Total trainees of training sessions of rural revitalization/county-area governance-related (including rural credit system development) courses (trainees):** The total number of trainees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training session of rural revitalization/county-area governance-related (including rural credit system development) courses through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**30. Number of training sessions of corporate governance-related courses (sessions):** The total number of training sessions of corporate governance-related courses participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**31. Total trainees of training sessions of corporate governance-related courses (trainees):** The total number of trainees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training sessions of corporate governance-related courses through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**32. Number of training sessions related to human resources (sessions):** The total number of training sessions of human resources-related courses participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**33. Total trainees of training sessions related to human resources (trainees):** The total number of trainees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training sessions of human resources-related courses through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**34. Number of training sessions related to continuing education (sessions):** The total number of training sessions of continuing education-related courses participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**35. Total trainees of training sessions related to continuing education (trainees):** The total number of trainees of the Head Office, domestic

branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training sessions of continuing education-related courses through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**36.Total number of online and offline training sessions (10,000 sessions):** The total number of training sessions participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**37.Total participants of online and offline training (10,000 person-times):** The total number of participants of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**38.Total number of online training sessions (10,000 sessions):** The total number of training sessions participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through online channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**39.Total participants of online training (10,000 person-times):** The total number of participants of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training through online channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**40.Total number of offline training sessions (10,000 sessions):** The total number of training sessions participated by employees of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC through offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**41.Total participants of offline training (10,000 person-times):** The total number of participants of the Head Office, domestic branches, overseas branches and domestic and overseas subsidiaries of ICBC who participated in the training through offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**42.The training coverage ratio (%):** The proportion of the number of employees of the Head Office and domestic branches of ICBC who received training through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system to the total number of employees of the Head Office and domestic branches of ICBC as at 31 December 2023.

**43.Average training duration per employee (days):** The average duration of training received by employees of the Head Office and domestic branches of ICBC through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system. Average training duration per employee = total training duration of online and offline training sessions attended by employees in the Head Office and domestic branches of ICBC ÷ total number of employees of the Head Office and domestic branches of ICBC as at 31 December 2023 ÷ training duration of one day. Of which, the training duration of one day is calculated as 6 hours.

**44.Average employee satisfaction rate with training (%):** The average employee satisfaction rate with training of the Head Office and domestic branches of ICBC which the employees independently evaluated the courses after participating in various trainings through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system.

**45.Total headcount (person):** The total headcount of employees directly signing a labour contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC as at 31 December 2023.

**46.Employees by gender proportion (%):** The proportion of female and male employees directly signing a labour contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC as at 31 December 2023. The roles include all staff, senior management members, management personnel above the middle level and new employees. Senior management members include Chairman, President, Vice President, Senior Director, Board Secretary and Head of the Discipline Inspection and Supervision Group at ICBC. Management personnel above the middle level include deputy director level and above; new employees include those who have signed a labour contract during the period from 1 January 2023 to 31 December 2023.

**47.Employee structure by working year (%):** The proportion of employees by working year that directly signed a labour contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC as at 31 December 2023. Year ranges are 0 to 5 years, 6 to 10 years, 11 to 20 years, 21 to 30 years and over 31 years.

**48.Employee structure by age group (%):** The proportion of employees with various age groups directly signing a labour contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC as at 31 December 2023. Age ranges include under 31 years old, 31 to 40 years old, 41 to 50 years old and over 50 years old.

**49.Number of new employees (person):** The total headcount employees initially signing a labour contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC during the period from 1 January 2023 to 31 December 2023.

**50.Training coverage ratio by age group (%):** The proportion of the number of employees of each age group who attended training through online and offline channels in the Head Office and domestic branches of ICBC during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system to the total number of employees of the corresponding age group in the Head Office and domestic branches of ICBC as at 31 December 2023. The age groups include under 25 years old (inclusive), 26 to 35 years old (inclusive), 36 to 45 years old (inclusive), 46 to 54 years old (inclusive), and over 55 years old (inclusive).

**51.Average training duration per employee by age group (days):** The duration of training received by employees of the Head Office and domestic branches of ICBC of each age group through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system. The age groups include under 25 years old (inclusive), 26 to 35 years old (inclusive), 36 to 45 years old (inclusive), 46 to 54 years old (inclusive), and over 55 years old (inclusive). Average training duration per employee by age group = total training duration of online and offline training sessions attended by employees of this age group in the Head Office and domestic branches of ICBC ÷ total number of employees of this age group in the Head Office and domestic branches of ICBC as at 31 December 2023 ÷ training duration of one day. Of which, the training duration of one day is calculated as 6 hours.

**52.Training coverage ratio by role (%):** The proportion of the number of employees of each role who attended training through online and offline channels in the Head Office and domestic branches of ICBC during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system to the total number of employees of the corresponding role in the Head Office and domestic branches of ICBC as at 31 December 2023. The employee roles include management, specialized, sales, customer service and operations.

**53.Average training duration per employee by role (days):** The duration of training received by employees of the Head Office and domestic branches of ICBC of each role through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system. The employee roles include management, specialized, sales, customer service and operations. Average training duration per employee by role = total training duration of online and offline training sessions attended by employees of this employee role in the Head Office and domestic branches of ICBC ÷ total number of employees of this employee role in the Head Office and domestic branches of ICBC as at 31 December 2023 ÷ training duration of one day. Of which, the training duration of one day is calculated as 6 hours.

**54.Training coverage ratio by gender (%):** The proportion of the number of employees of each gender who attended training through online and offline channels in the Head Office and domestic branches of ICBC during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system to the total number of employees of the corresponding gender in the Head Office and domestic branches of ICBC as at 31 December 2023.

**55.Average training duration per employee by gender (days):** The duration of training received by employees of the Head Office and domestic branches of ICBC by gender through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system. Average training duration per employee by gender = total training duration of online and offline training sessions attended by employees of one gender in the Head Office and domestic branches of ICBC ÷ total number of employees of the corresponding gender in the Head Office and domestic branches of ICBC as at 31 December 2023 ÷ training duration of one day. Of which, the training duration of one day is calculated as 6 hours.

**56.Training coverage ratio by institution level (%):** The proportion of the number of employees of each institution level who attended training through online and offline channels in the Head Office and domestic branches of ICBC during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system to the total number of employees of the corresponding institution levels in the Head Office and domestic branches of ICBC as at 31 December 2023. The institution levels include the Head Office, tier-one branch, tier-two branch, tier-one sub-branch and outlet.

**57.Average training duration per employee by institution level (days):** The duration of training received by employees of the Head Office and domestic branches of ICBC at different institution levels through online and offline channels during the period from 1 January 2023 to 31 December 2023 according to the statistics collected by ICBC through the "ICBC Training Centre" system. The institution levels include the Head Office, tier-one branch, tier-two branch, tier-one sub-branch and outlet. Average training duration per employee by institution level = total training duration of online and offline training sessions attended by employees at different institution levels in the Head Office and domestic branches of ICBC ÷ total number of employees at this level in the Head Office and domestic branches of ICBC as at 31 December 2023 ÷ training duration of one day. Of which, the training duration of one day is calculated as 6 hours.

**58.Number of ESG-themed publicly offered equity funds dedicated in investing in ecological environment, new energy and carbon neutrality (No.):** As at 31 December 2023, the total number of public equity ESG-themed funds issued by ICBC Credit Suisse Asset Management Co., Limited that invested in ecology, new energy and carbon neutrality.

**59.Total issuance amount of ESG-themed publicly offered equity funds dedicated in investing in ecological environment, new energy and carbon neutrality (RMB 100 million):** As at 31 December 2023, the total amount of public equity ESG-themed funds issued by ICBC Credit Suisse Asset Management Co., Limited that invested in ecology, new energy and carbon neutrality.

**60.Number of ESG-themed wealth management products (No.):** As at 31 December 2023, the total number of existing ESG-themed wealth management products that managed independently by ICBC Wealth Management Co., Ltd.

**61.Amount of credit support granted for a "water-photovoltaic complementary" power plant project (RMB 100 million):** As at 31 December 2023, the total amount of credit loan contracts signed between ICBC Sichuan Branch and the entity of the construction of the "water-photovoltaic complementary" power plant project.

**62.Amount of credit loan granted for a "water-photovoltaic complementary" power plant project (RMB 100 million):** The amount of credit loan actually granted by ICBC Sichuan Branch for the construction of the "water-photovoltaic complementary" power plant project during the period from 1 January 2023 to 31 December 2023.

**63.Average annual power generation of a project supported for a "water-photovoltaic complementary" power plant project supported by credit (100 million kWh):** The average annual power generation capacity expected to be achieved after the completion of the "water-photovoltaic complementary" power plant project supported by credit loan from ICBC Sichuan Branch in 2023.

**64.Annual emission reduction of standard coal for a "water-photovoltaic complementary" power plant project supported by credit (10,000 tons):** Estimated reduction in standard coal emissions per year after the completion of the "water-photovoltaic complementary" power plant project supported by a credit loan from ICBC Sichuan Branch in 2023.

**65.Annual emission reduction of carbon dioxide for a "water-photovoltaic complementary" power plant project supported by credit (10,000 tons):** Estimated reduction of carbon dioxide emissions per year after the completion of the "water-photovoltaic complementary" power plant project supported by a credit loan from ICBC Sichuan Branch in 2023.

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**67.Accumulated carbon dioxide emission reduction since the operation of the photovoltaic power generation system of Hefei Technology Sub-branch (tons):** Since the operation of the intelligent system of Hefei Technology Sub-branch Branch to 31 December 2023, the cumulative carbon dioxide emission reduction of the photovoltaic power generation system of Hefei Technology Sub-branch of ICBC Anhui Branch.

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## GRI Standards Index and Contrast with ESG Reporting Guide

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## ESG Guidelines of The Stock Exchange of Hong Kong Limited

### Environmental

#### A1 Emissions P13, 25, 26, 114

General Disclosure: Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste

A1.1 The types of emissions and respective emissions data

A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility)

A1.3 Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility)

A1.4 Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility)

A1.5 Description of emission target(s) set and steps taken to achieve them

A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them

#### A2 Energy Use P13, 25, 26, 114

General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials

A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility)

A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility)

A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them

A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them

A2.5 Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced

#### A3 The Environment and Natural Resources P11-26, 70, 71

General Disclosure: Policies on minimizing the issuer's significant impact on the environment and natural resources

A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them

#### A4 Climate Change P8-10, 24

General Disclosure: Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer

A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them

### Social

#### B1 Employment P92-99, 115, 116

General Disclosure: Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare

B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region

B1.2 Employee turnover rate by gender, age group and geographical region

#### B2 Health and Safety P97-99

General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards

B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year

B2.2 Lost days due to work injury

B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored

#### B3 Employee Development and Training P88, 92-96, 116, 117

General Disclosure: Policies on improving employees' knowledge and skills for performing duties at work Description of training activities Training refers to vocational training. It may include internal and external courses paid by the employer.

B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management)

B3.2 The average training hours completed per employee by gender and employee category

#### B4 Labor Standards P92

General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor

B4.1 Description of measures to review employment practices to avoid child and forced labor

B4.2 Description of steps taken to eliminate such practices when discovered

#### B5 Supply Chain Management P27

General Disclosure: Policies on managing environmental and social risks of the supply chain

B5.1 Number of suppliers by geographical region

B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored

B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored

B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored

#### B6 Product Responsibility P45-49, 117

General Disclosure: Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and

safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress

B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons

B6.2 Number of product and service related complaints received and how they are dealt with

B6.3 Description of practices relating to observing and protecting intellectual property rights

B6.4 Description of quality assurance process and recall procedures

B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored

#### B7 Anti-corruption P74-76, 90-91

General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering

B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases

B7.2 Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored

B7.3 Description of anti-corruption training provided directors and staff

#### B8 Community Investment P66-71, 115, 118

General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests

B8.1 Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport)

B8.2 Resources (e.g. money or time) contributed to the focus areas (e.g. education, environment concerns, labor needs, health, culture, sport)

## Table of Social Responsibility Performance Contrast with the Ten UNGC Principles

Ten UNGC Principles	CSR Performance in 2023
1 Businesses should support and respect the protection of internationally proclaimed human rights	The Bank valued people, strictly observed laws, regulations and ordinances of China and other countries where it operated, entered into employment contracts with all of its employees, fully paid employer's social security and housing provident fund contributions for its employees, improved the system of employee involvement in corporate management and effectively protected the rights and interests of employees.
2 Make sure that they are not complicit in human rights abuses	The Bank abided by international conventions or practices signed or recognized by China, including the <i>Universal Declaration of Human Rights</i> .
3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	The Bank improved the system of employee representatives' meeting to listen to all employees' voices and protect their right to know, participate and supervise. All branches and subsidiaries of the Bank have trade unions established as many as possible.
4 The elimination of all forms of forced and compulsory labor	The Bank signed employment contracts with its employees in compliance with the <i>Law of the People's Republic of China on Employment Contracts</i> and other relevant laws and regulations. It also fully protected employees' rights to rest and take leaves and eliminated all forms of forced and compulsory labor through an efficient and orderly working mechanism and optimized labor composition.
5 The effective abolition of child labor	The Bank strictly prohibited child labor.
6 The elimination of discrimination in respect of employment and occupation	The Bank respected employees' religious freedom and individuality and eliminated any discrimination on the basis of race, gender, national origin, culture, age and others. The Bank also treated all employees fairly and impartially throughout recruitment, job transfer, compensation, career development and separation management.
7 Businesses should support a precautionary approach to environmental challenge	The Bank actively responded to climate changes by willingly assuming responsibility for international environment, establishing a sound mechanism for comprehensive management of environmental protection and using the financial lever to help get rid of dependence on traditional development mode and promoting economic restructuring.
8 Taking on more responsibilities for environmental protection	<p>Throughout its operational development, the Bank has consistently upheld the unity of economic and social responsibilities, adhered to innovation-driven development to comprehensively shape new development advantages. In the Group's development plan, the Bank set a strategic emphasis on prioritizing the development of green finance and supporting the construction of ecological civilization, aiming to significantly enhance the adaptability, competitiveness, and inclusiveness of ICBC's services for green development. The Bank clearly proposed to establish itself as a "leading bank in practicing green development", with concrete measures outlined to "strengthen the construction of green finance and ESG systems".</p> <p>In the Bank's strategic plan for the 14th Five-Year Period, the mission was set to "adapt to the era, lead in competition, and serve the masses comprehensively". The Bank attached great importance to the need to embrace the new trends of energy revolution, clean production, and recycling economy, accelerated the innovative development of green finance, and enhanced the level of service in ecological civilization construction</p>
9 Encouraging the development and promotion of environment-friendly technologies	During the reporting period, the Bank increased its support for innovative green products, establishing a comprehensive carbon financial service system. It flexibly utilized collateralized loans based on franchise rights, emission rights, fee rights, and subsidies for new energy, innovating guarantee methods, and actively expanding credit support to enterprises while effectively managing risks. The total amount of domestic green loans of the Bank reached a historic high. As of the end of the reporting period, the Bank's balance of green loans under the NFRA's standard amounted to nearly RMB5.4 trillion, maintaining a leading position among peers in terms of total amount and growth. The Bank vigorously promoted paperless, low-consumed and efficient online business leveraging on its leading technological strengths, with digital business accounting for 99.0%.
10 Businesses should work against corruption in all forms, including extortion and bribery	The Bank upheld the principle of no forbidden zones, full coverage, and zero tolerance, promoting an integrated approach to ensure all personnel do not dare to, are unable to and have no desire to commit corruption. The Bank focused on key areas, reported typical cases, and established a long-term mechanism for improving work style. It adhered to the principle of educating before disciplining, avoiding resorting to punishment without prior education.

## Report on the Progress of the Principles for Responsible Banking (PRB)

The *Principles for Responsible Banking* (PRB) are a global framework for ensuring that signatory banks' strategy and practice are in line with future social needs. This framework enables the sector to align with the sustainable development goals and the global goals and indicators set out in the *Paris Climate Agreement*.

As one of the founding signatories of the PRB, the Bank has been committed to maximizing the comprehensive value of economy, environment and society, based on the general demands of all stakeholders in economic and social development.

### Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the *Sustainable Development Goals*, the *Paris Climate Agreement* and relevant national and regional frameworks.

In the process of business development, the Bank has always adhered to integrating economic responsibility with social responsibility, pursuing innovation-driven development, and fostering new development advantages on all fronts. The Bank attached greater importance to the development of green finance and support for ecological civilization in the Group's development plan, in a bid to enhance the adaptation, competitiveness and inclusiveness of its services for green development. The plan made clear that "the Bank will lead the way in practicing green development", and promoted the "building of green finance and ESG system" as a specific measure.

In its strategic development plan for the "14<sup>th</sup> Five-Year Plan" period, the Bank put forward the mission of "adapting to the times, staying ahead of competitors and benefiting the public", and emphasized the need to comply with the new trend of energy revolution, clean production and circular economy, accelerate the innovative development of green finance, and improve the services for ecological civilization.

### Principle 2: Impact & Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

During the reporting period, the Bank issued the *Notice on Relevant Issues of Implementation of the Guidelines for Green Finance of the Banking and Insurance Industries*. In alignment with the *Guidelines for Green Finance of the Banking and Insurance Industries* issued by the former CBIRC, the Bank formulated measures to promote its green finance work at the next stage, and make overall arrangements for deploying the tasks of all departments and branches. The *Notice on Relevant Issues of Implementation of the Guidelines for Green Finance of the Banking and Insurance Industries* puts forward seven

key tasks to improve green finance in the next step, including: strengthening the capability of environmental, social and governance (ESG) risk management, building ESG requirements into the enterprise risk management system, and carrying out whole-process risk management; continuing to promote the green and low-carbon adjustment of the investment and financing structure, reducing the carbon emissions of the Bank's operations in an orderly manner, and steadily pushing forward the work of carbon peak and carbon neutrality; actively exploring and refining the Bank's green financial system and mechanism; actively using technical means to improve green financial services; strengthening the green finance construction of overseas investment and financing business; clarifying the responsibilities of entities at all levels to ensure that the Bank's green finance construction meets regulatory requirement; maintaining close communication with the governments and regulators.

During the reporting period, the Bank formulated and issued the *2023 Industry Investment and Financing Policy*. The Policy covers nearly 50 industries of 16 segments, which comprehensively highlights the "green" orientation, and adopts differentiated management measures such as economic capital occupation, authorization, pricing and scale to continuously strengthen the differentiated policy support and control. Indicators about an enterprise's technology, environmental friendliness, energy consumption, etc. were embedded into the process of selecting customers and projects in priority industries. The Bank made great efforts to support the development of green, low-carbon and circular economy, and positioned key areas such as clean energy, green transportation, energy conservation and environmental protection as industries of aggressive entry or moderate entry.

During the reporting period, the Bank issued the *Green Guide to Investment and Financing of Industrial and Commercial Bank of China (Trial)*. It is a basic document of the Bank's green investment and financing policy system. Focusing on green development, the *Green Guide to Investment and Financing of Industrial and Commercial Bank of China (Trial)* took ESG risk prevention and control as the basic starting point, and provided rich operation guidance for ESG risk prevention and control of investment and financing. The Bank effectively strengthened effective and targeted ESG risk prevention and control through key points of ESG risk identification, minimum access standards, excellent standards, and green investment areas. The ESG that the Bank focused on includes environmental pollution prevention, energy conservation, response to climate change and carbon emission control, water resource conservation and flood prevention and control, biodiversity and ecological protection, safe production and occupational health, cultural relics protection, corporate governance and business owner behavior.

During the reporting period, the Bank iteratively upgraded the enterprise risk management system. Efforts were stepped up to prevent and control financial risks, serving high-quality development. The Bank implemented in depth the "Five-pronged Risk Management Approach", namely the overall risk management of domestic and overseas institutions, on-

and off-balance sheet businesses, commercial banking and investment banking and other services, online and offline business, and Head Office and subordinate institutions. The Bank strengthened the key measures to manage "people, money, defense line and bottom line" to ensure the risk management responsibilities were fulfilled. The risk officer management mechanism was enhanced, with the enterprise risk management extending downwards to lower tiers to further disseminate the enterprise risk management philosophy and requirements. The enterprise risk management system and mechanism were improved to enhance the management of digital transition risk and other emerging risks, in a bid to achieve a higher standard of enterprise risk management.

The Bank has incorporated climate risk management into the enterprise risk management system, to continuously improve climate risk management system. The *Regulation on Enterprise-wide Risk Management* defines the governance structure of and responsibility for climate risk management, establishes and constantly improves the "three lines of defense" for climate risk, and puts forward the composition and requirements of the climate risk management system.

#### Principle 3: Clients & Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

During the reporting period, the Bank increased high-quality credit grants, provided precise and strong financing support for key fields, and continued to make the service for the real economy more adaptable and competitive. As of the end of the reporting period, the balance of local currency corporate loans of the Bank's domestic branches exceeded RMB14 trillion to hit RMB14.6 trillion, representing an increase of more than RMB2.3 trillion from the beginning of the year, reaching a new high. It fully played a key role in serving the real economy.

The Bank utilized the GIS (Geographic Information System) technology to embed ecological protection red line database information in its credit management system - Global Credit and Investment Management System (GCMS), which adds the ecological protection red line judgment function for loan project siting, and is incorporated into the full-process management of credit business. In March 2023, recommended by the PBC, ICBC released this achievement during the G20 and promoted it worldwide as China's solutions and experience, providing innovative solutions to address the global challenge of biodiversity risk management for financial institutions.

During the reporting period, the Bank maintained high priority to the energetic development of technology finance, and established and continuously iterated and updated the technology finance service support system that focuses on top-level design, regimes & mechanisms, policies support and resource allocation and features "specialized institutions, professional cooperation, exclusive products, special policies and special risk control". As of the end of the reporting period, the balance of the Bank's domestic loans to the companies in emerging industries was RMB2.7 trillion, up nearly RMB950 billion from the beginning of the year.

During the reporting period, the Bank increased the grant of inclusive loans to provide stronger financing support. As of the end of the reporting period, the balance of the Bank's inclusive loans to small and micro enterprises stood at RMB2.23 trillion, an increase of RMB677.4 billion or 43.7% from the beginning of the year. Such increase was close to a quarter of the total new loans of the Bank. The Bank won nearly 20 important awards such as the Best Inclusive Financial Service Bank of the Year by *Financial News (China)*, the Excellent Inclusive Finance Bank of the Year by *The Economic Observer* and Excellent Cases of Inclusive Financial and Outstanding Case of Inclusive Finance Service Innovation of the Year by *The Chinese Banker*.

During the reporting period, the Bank further ramped up agriculture-related loan grants, and prioritized support for high-standard farmland, rural infrastructure construction and other key areas. The Bank strengthened the financial support for agricultural and rural modernization. The Bank prepared schemes to support scenario-based service for protected agriculture, carried out a number of financially supported protected agriculture projects with regional characteristics in Jiangsu, Shandong, Sichuan and other places. Among them, Jiangsu Binhai Modern Marine Pasture Project and Shandong Shouguang Danhe Protected Vegetable Industry Chain Project are highly innovative, of great replication and promotion value, and beneficial to connecting and leading farmers. Focusing on key areas such as high-standard farmland, modern protected agriculture, advanced agricultural machinery research & development, and seed industry revitalization, the Bank continued to increase financing support. The Bank launched the exclusive innovative product-- "Grain Planting Loan", developed a special service plan to support protected agriculture, actively supported the development of modern agricultural industry chain including planting and breeding, and helped build a diverse food supply system. As of the end of the reporting period, the balance of the Bank's domestic agriculture-related loans reached nearly RMB4.24 trillion, a rise of RMB960 billion or more than 29% compared with the beginning of the period. During the reporting period, more than RMB2 trillion loans were granted to agriculture-related areas, a year-on-year increase of more than 30%. It kept increasing agriculture-related loan grants. It was rated "excellent" for two consecutive years in the assessment of financial institutions in serving rural revitalization by the People's Bank of China and National Financial Regulatory Administration.

The Bank continued to popularize financial social security cards. With the focus on social security and people's livelihood services, the Bank pushed forward the issuance and activation of financial social security cards, setup of "ICBC e Social Security" sector on mobile banking, card application, wider-range application and other relevant work.

The Bank was the first in the industry to launch "social security-banking integrated outlets". Social security service windows are set, so that the insured units and individuals can handle social security businesses such as insurance registration, information inquiry, premium payment, certificate printing, qualification certification, transfer and continuation of social security relations. This move kept improving the capability for supplying public services.

During the reporting period, the Bank stepped up support for green product innovation, built a comprehensive carbon finance service system, flexibly utilized franchise rights, pollution discharge rights, charging rights, new energy subsidy confirmation and other collateral loans, innovated guarantee methods, and actively expanded credit support for enterprises under the premise of effective risk control. The Bank's total domestic green loans hit a record high. As at the end of the reporting period, the balance of green loans under the NFRA criteria amounted to nearly RMB5.4 trillion, maintaining a leading position among peers in terms of total amount and growth.

During the reporting period, the digital risk control of online platforms of the Bank was continuously tightened to effectively protect the security of customer funds. The Bank strengthened the risk prevention and control of online fraudulent transactions, established a hierarchical management system of e-banking customer's payment limit, and made the limit control over personal customers better targeted. It implemented the dynamic management of payment via enterprise internet banking, used big data, artificial intelligence and other technologies to improve the intelligent risk identification mechanism of online transactions, deepened the application of new equipment fingerprint technology, and promoted the face recognition function of enterprise internet banking, effectively guarding against the risk of online fraudulent transactions and safeguarding customer funds.

#### Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

The *Basic Rules for Corporate Social Responsibility (ESG and Sustainable Finance)* of the Bank stipulates that social responsibility (ESG and sustainable finance) refers to the responsibility that the Group should claim for the promotion of high-quality development, the unflinching adherence to a civilized path of development that advocates developed production, prosperous life and healthy ecology, the provision of effective financial support and services to the sustainable development of the Chinese nation, and the effective implementation of benefits sharing with its shareholders, its customers, its employees, society and other stakeholders.

The Bank paid great attention to communication with stakeholders. By establishing the mechanism for combination of instant and regular communication and coordination of communication on specific topics and international exchanges, the Bank ensured constant and good exchanges with key stakeholders and encouraged involvement of related parties by actively tapping into the role of new media platforms.

In order to protect the rights and interests of investors and other stakeholders, especially minority shareholders, the Bank performs the obligation of information disclosure in strict accordance with domestic and foreign regulatory rules for information disclosure. During the reporting period, the Bank continuously improved the proactive information disclosure system in the course of periodic reporting and responded actively to investor concerns through the voluntary disclosure column, making its information disclosure more proactive and

effective. Extraordinary announcements manifested the Bank's latest outcomes and progress of its ongoing efforts to pursue high-quality development, support the real economy and forestall and mitigate financial risks. The Bank made voluntary announcements including the *Announcement on the 2023 Interim ESG Report* to further boost corporate transparency and protect investors' right to know.

The Bank continuously conducted the quality and momentum improvement of operations and created more values for its shareholders, its customers, its employees, society and other stakeholders.

The Bank thoroughly implemented the economization-oriented strategy, continued to conduct green and low-carbon operations, and promoted the economical use of energy and resources. It also encouraged its suppliers to adopt a green, low-carbon and sustainable pattern of development.

By highlighting people-orientated values, the Bank cares about and for employees. It improved the employee incentive mechanism and the employee training system, exerted the role of the Employee Representative Assembly, valued and protected the legal rights and interests of employees, and attached importance to equality for women in terms of employment and career development.

The Bank gave play to social donations to relieve and assist the people in straitened circumstances, encouraged and guided employees to volunteering services, to expand channels of community service, and to support public welfare and charity.

During the reporting period, the Bank actively assumed the social responsibility in centralized procurement practices. The Bank firmly established the orientation of "probity and openness" and "open procurement and transparent procurement", comprehensively promoted the "recruitment as appropriate", continuously strengthened the source governance of probity risk, and continued to formulate rules and regulations, strengthen the guidance for management and control, and improve procurement transparency. Open bidding has become the preferred procurement method for centralized procurement in the Bank. Adhering to the philosophy of "good quality and reasonable price", the Bank did a good job in quality assessment and testing, formulated reasonable procurement plans, and improved the cost-effectiveness of procurement. The Bank implemented a number of procurement projects that support technological innovation and digital transformation, enhance risk prevention and control capabilities, support small and micro enterprises and inclusive finance, and promote green and low-carbon operation, in a bid to empower the Bank's high-quality development.

The Bank actively engaged in RMB-denominated green bond investment to provide green financial support for key areas, such as ecological civilization. During the reporting period, newly increased investment in RMB-denominated green bonds amounted to RMB90.4 billion, and the balance of green bonds at the end of the reporting period reached RMB273.2 billion, a year-on-year increase of 33.5%, energetically driving the high-quality development of Chinese economy. The Bank prudently made investment in foreign currency green bonds, and steadily

improved its market influence. During the reporting period, newly increased investment in foreign currency green bonds amounted to USD429 million, a year-on-year increase of 3.13%. The balance of such investment stood at USD1.27 billion, up 36.27%. Among the newly increased investment, green financial bonds of Chinese issuers amounted to USD222 million, with a balance of USD677 million at the time of the reporting period.

Keeping up with the pace of digital government construction, the Bank provided comprehensive financial service solutions for segmented scenarios, covering 35 provinces (cities) and areas such as "all-purpose code across a city", "one-stop handling", "smart city", "smart politics and laws" and "smart culture and tourism", and helped to make government service more digitalized and intelligent.

The Bank accelerated the digital and Intelligent transformation of banking-securities business, and continued to promote new media, carriers and channels. More than 50% of the Bank's third-party depository customers were acquired via the channel of "Ma Shang Ying". More than one million third-party depository customers were obtained thanks to "Intelligent Brain". During the reporting period, in addition to the output of intelligent anti-money laundering system, credit risk management system, market risk management system and other product types, the Bank successfully developed data analysis, data security, digital transformation consultation, data platform and other digital related projects.

Oriented at intelligence, simplicity and humanization, the innovative version of Mobile Banking 9.0 was launched, significantly improving the digital service capability. As of the end of the reporting period, the number of personal customers using mobile banking reached 552 million.

Consumer protection education and publicity were made more innovative and excellent. The Bank concentrated on a series of activities such as "March 15<sup>th</sup> Consumer Rights Protection Education and Publicity Week", "Publicizing Financial Knowledge to Walk Ten Thousand Miles" and "Financial Consumer Protection Education and Publicity Month" and created popular posts with more than 100 thousand clicks such as "24h ICBC Consumer Protection" to make financial knowledge accessible to more customers, which were widely applauded. During the reporting period, more than 218.4 thousand education and publicity activities were conducted in China to benefit more than 2,161 million person-times of peoples, a year-on-year increase of 13.38%.

The Bank actively took part in the global financial governance of Task Force on Climate-Related Financial Disclosures (TCFD). It was the first financial institution in China to sign the recommendations for upholding TCFD. As an expert member of TCFD, the Bank actively participated in TCFD global financial governance. During the reporting period, the Bank participated in four plenary meetings of TCFD, and provided suggestions for the 2023 Status Report of TCFD.

During the reporting period, leveraging its network of 15.5 thousand "ICBC Sharing Stations," the Bank systematically

expanded its convenient services and organized over 95 thousand care-themed activities such as "Walking Together, Warming the Spring," "Triple Caring in the Summer," and "Autumn Care at ICBC Sharing Stations," benefiting over 12 million visits from new urban residents, outdoor workers, students taking entrance exams, the elderly, and other community members. Additionally, the Bank capitalized on the "ICBC Sharing Station" service platform to provide volunteer services and charitable assistance to society through enhanced collaboration with volunteer service organizations, creating a "Warm Home" of volunteerism, care, and assistance.

#### Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

In an ongoing effort to modernize its governance system and capacity for higher-quality development, the Bank has effectively improved its modern corporate governance framework, mechanism and culture, valuing corporate governance as the foundational work for high-quality development in a new area. The top-level design of corporate governance has been enhanced. The new version of the *Articles of Association* took effect upon approval by the National Financial Regulatory Administration (NFRA) during the reporting period.

During the reporting period, the Bank held one annual general meeting, one extraordinary general meeting, reviewed 14 proposals, including the *Proposal on the Final Accounts for 2022*, the *Proposal on the Profit Distribution Plan for 2022* and the *Proposal on Applying for Temporary Authorization Limit for External Donations* and heard three reports, including the *Work Report of Independent Directors of Industrial and Commercial Bank of China Limited for 2022*.

During the reporting period, the Board of Directors of the Bank held 11 meetings and discussed 82 proposals, including the *Proposal on the 2022 Work Report of the Board of Directors of Industrial and Commercial Bank of China Limited*, the *Proposal on the Corporate Social Responsibility (ESG) Report 2022 of Industrial and Commercial Bank of China Limited*, *Proposal on the 2023 Inclusive Finance Business Operation Plan* and the *Proposal on the 2022 Risk Report and Risk Appetite Assessment*.

During the reporting period, the Board of Supervisors held nine meetings, considered 17 proposals including the report on the work of the Board of Supervisors for 2022, the report on performance evaluation and the corporate social responsibility (ESG) report for 2022, heard 34 reports on business operation of the Bank, risk management and consumer protection and reviewed 35 special reports on quarterly supervision, special surveys of the Board of Supervisors and implementation of supervisory suggestions of the Board of Supervisors.

Corporate culture of the Bank

Mission:

Excellence for You. Excellent services for clients, Maximum returns to shareholders, Real success for employees, Great contribution to society

Vision:

To build a world-class modern financial institution with Chinese characteristics in all aspects, and become a long-lasting and ever-prosperous bank

Value:

Integrity Leads to Prosperity - Integrity, Humanity, Prudence, Innovation, Excellence

#### Principle 6: Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

The Board of Directors highly values and continuously deepens ESG governance. By reviewing proposals, hearing reports, holding seminars and conducting surveys, the Board of Directors promoted the Bank to improve the ESG governance framework with refined governance policies and mechanisms and to integrate ESG requirements into business development.

During the reporting period, the Board of Directors reviewed and approved the *Corporate Social Responsibility (ESG) Report 2022*, the *Proposal on the 2022 Risk Report and Risk Appetite Assessment* and the *Proposal on 2022 Work Review and 2023 Work Plan for Consumer Protection*.

The Board of Directors reviewed and adopted the *Proposal on Regulations on Enterprise-wide Risk Management (Version 2023)* to refine requirements for the management of climate and other risks, improve the objectives and requirements of enterprise risk management and clarify five priorities of technology finance, green finance, inclusive finance, pension finance and digital finance.

The Board of Directors regularly reviewed the *Proposal on the Internal Audit Plan for the Year*, incorporating green credit risk into the scope of internal audit projects, climate risk into the enterprise risk management system, and making systematic and forward-looking responses. Due attention was paid to the implementation of green credit policies, financing eligibility management and risk mitigation under the goal of "carbon peak and carbon neutrality".

During the reporting period, the Board of Directors of the Bank held a strategic seminar themed by "ESG and Green Finance Development" to enhance scientific and effective decision-making. Members of the Board of Directors conducted field surveys at the Head Office departments, branches and integrated subsidiaries, delivered high-level research results in ESG and green finance development, improvement of commercial banks' asset mix and income structure and gave constructive opinions and suggestions on the Group's business development. Directors also actively participated in special training and seminars organized by regulators and the Bank under the themes of "ESG", "Green Finance Development", "Climate Risk Prevention and Control" and so on.

The Bank actively responded to the complex and changing external circumstances, and implemented laws, regulations and the regulatory requirements of the stock exchanges where it is listed. Moreover, it continuously strengthened communication with the capital market, made continued efforts to make information disclosure more transparent and better informed investors and other stakeholders of the Bank's strategy implementation, corporate governance and business management. In the annual evaluation of information disclosure by companies listed on Shanghai Stock Exchange, the Bank was rated A ("Excellent") for ten consecutive years.

During the reporting period, the Bank further improved the measures for internal reporting regarding major disclosures, assigned responsibilities to specific persons and organizations and ensured the timely, accurate and complete reporting for major disclosures.

The Bank discloses information mainly through designated media, including websites of the Shanghai Stock Exchange and The Stock Exchange of Hong Kong, in the form of regular reports and extraordinary announcements. The Bank continued to enhance communication with global investors such channels as the Bank's official website, domestic and overseas newspapers, SSE E-interactive, investor hotline and mailbox, in such forms as shareholders' general meeting, roadshow and reverse roadshow, meetings with investors and analysts and press conferences, so as to enhance investors' sense of gain. During the reporting period, the Bank disclosed four batches of periodical reports, and issued over 260 extraordinary announcements and related documents in Chinese and English languages.

To ensure investors' equal access to information, the Bank made synchronous information disclosures on stock exchanges where it is listed and prepared regular and extraordinary reports in simplified Chinese, traditional Chinese and English languages to meet information needs of various investors at home and abroad. The Bank continued to improve the investor interaction platforms, including the investor relations website and the investor mailbox, and continued to build a user-friendly, unobstructed and efficient channel for communication with investors.

# Feedback Form

Thank you for reading the 2023 Corporate Social Responsibility Report (ESG Report) of Industrial and Commercial Bank of China Limited. ICBC has published Corporate Social Responsibility Reports for consecutive seventeen years. In order to better satisfy your need, provide more valuable information for you and all relevant stakeholders, improve our performance of corporate social responsibility and enhance our ability to fulfill our social responsibility, we sincerely hope that you would provide your valuable opinions and feedback regarding this report to us via the following means:

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Corporate Strategy and Investor Relations Department  
Post code: 100140

1. What is your overall evaluation for the report?

Very good  Good  General  Poor

2. What is your evaluation for ICBC's performance of its social responsibility on the economic level?

Very good  Good  General  Poor

3. What is your evaluation for ICBC's performance of its social responsibility on the environmental level?

Very good  Good  General  Poor

4. What is your evaluation for ICBC's performance of its social responsibility on the social level?

Very good  Good  General  Poor

5. Do you think the report can truly represent the influence on economy, environment and society of the social responsibility practice of ICBC?

Yes  So so  No

6. What do you think of the clarity, correctness and completeness of the information, data and statistics in the report?

Very good  Good  General  Poor

7. Is this report reader-friendly from your perspective in terms of its contents, structure and formatting?

Very good  Good  General  Poor

8. Which of the following stakeholder do you belong to?

Government  Regulator  Shareholder and Investor  Client

Supplier and Partner  Employee  Community public  Others

9. What are your opinions and suggestions on corporate social responsibility of ICBC and this report?

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Note: Please add "√" in the corresponding "".