

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



中國工商銀行股份有限公司

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 1398

USD Preference Shares Stock Code: 4620

## **ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF SUPERVISORS**

A meeting of the board of supervisors of Industrial and Commercial Bank of China Limited (the “**Bank**”) was convened by written notice on 16 August 2023 and held at the Bank’s head office at 55 Fuxingmennei Avenue, Xicheng District, Beijing on 30 August 2023. There were 3 supervisors eligible for attending the meeting, and 3 supervisors attended the meeting in person. In view of the vacant position of the chairman of the board of supervisors of the Bank, all members of the board of supervisors elected Mr. Zhang Jie, member of the board of supervisors, to preside over the meeting. The convocation of the meeting and the procedures of considering the proposals were in compliance with the provisions of the relevant laws, regulations, the Articles of Association of Industrial and Commercial Bank of China Limited and the Rules of Procedures of the Board of Supervisors of Industrial and Commercial Bank of China Limited.

The following proposals were considered and approved at the meeting:

### **1. Proposal on the 2023 Interim Report and its Abstract**

The Board of Supervisors considered and was of the opinion that the preparation and review procedures in respect of the 2023 interim report of the Bank complied with the relevant laws, administrative regulations and regulatory requirements, and that the report reflected the actual situation of the Bank truthfully, accurately and completely.

Voting result of this proposal: 3 valid votes, 3 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

## **2. Proposal on the Payment Plan of Remuneration to Supervisors for 2022**

The board of supervisors of the Bank agreed to submit the Proposal on the Payment Plan of Remuneration to Supervisors for 2022 to the general meeting of shareholders of the Bank for consideration.

The Payment Plan of Remuneration to Supervisors for 2022 is set out in the Appendix.

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

Appendix: Payment Plan of Remuneration to Supervisors for 2022

### **The Board of Supervisors of Industrial and Commercial Bank of China Limited**

Beijing, PRC  
30 August 2023

*As at the date of this announcement, the Board of Directors comprises Mr. CHEN Siqing, Mr. LIAO Lin and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. FENG Weidong, Ms. CAO Liqun, Ms. CHEN Yifang and Mr. DONG Yang as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Fred Zulu HU and Mr. Norman CHAN Tak Lam as independent non-executive directors..*

## Payment Plan of Remuneration to Supervisors for 2022

*Unit: RMB10,000*

Name	Position	Details of remuneration before tax received from the Bank for 2022 <sup>Note 1</sup>				Obtain remuneration from shareholder entities or other related parties or not
		Remuneration payable	Contribution by the employer to social insurance, annuities, additional medical insurance and housing allowance	Other monetary income	Total	
		1	2	3	4=1+2+3	
<b>Incumbent Supervisors</b>						
Huang Li	Employee Supervisor <sup>Note 2</sup>	5.00	–	–	5.00	No
Zhang Jie	External Supervisor <sup>Note 3</sup>	25.00	–	–	25.00	No
Liu Lanbiao	Supervisor <sup>Note 3</sup>	12.99	–	–	12.99	Yes
<b>Supervisors leaving office</b>						
Huang Liangbo	Chairman of the Board of Supervisors	61.19	13.75	–	74.94	No
Zhang Wei	Shareholder Supervisor <sup>Note 4</sup>	66.93	8.58	–	75.51	No
Wu Xiangjiang	Employee Supervisor	5.00	–	–	5.00	No
Shen Bingxi	External Supervisor	–	–	–	–	No

*Notes:*

- The remuneration before tax payable to the Supervisors of the Bank set out in the table above represents the total amount of remuneration for 2022 for each of these individuals, which includes figures disclosed in the 2022 Annual Report of the Bank.
- The allowance (pre-tax) for the Employee Supervisors for 2022 is calculated as 20% of the basic allowance of an External Supervisor and determined based on actual duties and responsibilities of such individuals. Such remuneration of the Employee Supervisors as indicated in the table above is the allowance for acting as Employee Supervisor of the Bank, and excludes remuneration received by these Supervisors for other positions assumed in the Bank.

3. The basic allowance standard for the External Supervisors for 2022 is RMB250 thousand per person. Mr. Shen Bingxi, being External Supervisor who has left office, has not received allowance from the Bank since June 2016, according to the requirements of relevant government authorities.
4. The total remuneration before tax of Shareholder Supervisor for 2022 was determined pursuant to the actual duties and responsibilities of such individual. Pursuant to relevant regulations of the state, as part of the total remuneration before tax payable to the Shareholder Supervisor of the Bank for 2022, payment of 50% or more of the performance-based salary will be deferred. The deferred amount will be accrued in the Bank's accounts. The deferred payment will be made having regard to the risk exposure and mid- to long-term performance of the business for the years 2023 to 2025, and the proportion payable each year will be one third of the amount. The deferred payment for the performance-based salaries of Mr. Zhang Wei, being Shareholder Supervisor who has left office, for 2022 is RMB230 thousand.
5. Please refer to the 2022 Annual Report and the relevant announcements for change in personnel of the Bank for the start and the end of the respective terms of office in respect of Supervisors of the Bank. Changes of Supervisors of the Bank from 2022 until now are shown as follows:
  - (1) In April 2022, Mr. Zhang Wei ceased to act as Shareholder Supervisor of the Bank due to his age.
  - (2) In June 2022, Mr. Liu Lanbiao took office as External Supervisor of the Bank.
  - (3) In June 2022, Mr. Shen Bingxi ceased to act as External Supervisor of the Bank due to expiration of his term of office.
  - (4) In September 2022, Mr. Huang Liangbo ceased to act as Shareholder Supervisor and Chairman of the Board of Supervisors of the Bank due to change in job assignments.
  - (5) In January 2023, Mr. Wu Xiangjiang ceased to act as Employee Supervisor of the Bank due to his age.