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中國工商銀行股份有限公司

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

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

Stock Code: 1398

USD Preference Shares Stock Code: 4620

ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

A meeting of the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the Bank’s head office at 55 Fuxingmennei Avenue, Xicheng District, Beijing on 1 February 2024. There were 13 directors eligible for attending the meeting, of whom 13 directors attended the meeting in person, namely Mr. Chen Siqing, Chairman of the Board of Directors, Mr. Liao Lin, Vice Chairman of the Board of Directors, and Mr. Wang Jingwu, Mr. Lu Yongzhen, Mr. Feng Weidong, Ms. Cao Liqun, Ms. Chen Yifang, Mr. Dong Yang, Mr. Anthony Francis Neoh, Mr Yang Siu Shun, Mr. Shen Si, Mr. Fred Zulu Hu and Mr. Norman Chan Tak Lam, being Directors. Mr. Zhang Wenwu, Mr. Zhang Weiwu and Mr. Duan Hongtao, being Senior Executive Vice Presidents, and members of the Board of Supervisors were in attendance at the meeting. Mr. Guan Xueqing, the Board Secretary, attended the meeting. The meeting was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association of Industrial and Commercial Bank of China Limited (the “**Articles**”) and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Rules of Procedures for the Board of Directors**”).

Mr. Chen Siqing, Chairman of the Board of Directors, presided over the meeting. The directors attending the meeting considered and approved the following:

1. Proposal on the Nomination of Mr. Zhang Wenwu as Candidate for Executive Director of Industrial and Commercial Bank of China Limited

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

According to the Company Law of the People’s Republic of China (the “**Company Law**”), the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Working Regulations for the Nomination Committee of the Board of Directors**”), taking into account the work requirements of the Board of Directors, and after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved that Mr. Zhang Wenwu be nominated as a candidate for Executive Director of the Bank.

According to the Articles, the term of office of each director is three years, and a director is eligible for re-election upon the expiry of his/her term. The remuneration of directors of the Bank shall follow the relevant regulations and the relevant remuneration plans will be considered in accordance with the relevant procedures and submitted to the Shareholders’ General Meeting of the Bank for consideration and approval. The details of the remuneration of the directors of the Bank are available in the Bank’s annual reports and relevant announcements. The appointment of Mr. Zhang Wenwu as Executive Director of the Bank is subject to the consideration and approval at the Shareholders’ General Meeting, and is subject to the approval of National Administration of Financial Regulation after the approval from the Shareholders’ General Meeting has been obtained. The biography of Mr. Zhang Wenwu is set out in Appendix 1.

As at the date of this announcement, Mr. Zhang Wenwu is not disqualified from being a director in a listed company pursuant to Rule 3.2.2 of the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange. Save as disclosed herein, Mr. Zhang Wenwu does not hold any other positions in the Bank or its subsidiaries, he has not held directorships in other listed companies in the last three years, he does not have any relationship with any other directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, and he does not hold any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed herein, there are no other matters relating to the nomination of Mr. Zhang Wenwu that need to be brought to the attention of the shareholders of the Bank nor is there any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Hong Kong Listing Rules**”).

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

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

2. Proposal on the Nomination of Mr. Murray Horn as Candidate for Independent Director of Industrial and Commercial Bank of China Limited

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

According to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors, taking into account the work requirements of the Board of Directors, and after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved that Mr. Murray Horn be nominated as a candidate for Independent Director of the Bank.

According to the Articles, the term of office of each director is three years, and a director is eligible for re-election upon the expiry of his/her term. The remuneration of directors of the Bank shall follow the relevant regulations and the relevant remuneration plans will be considered in accordance with the relevant procedures and submitted to the Shareholders' General Meeting of the Bank for consideration and approval. The details of the remuneration of the directors of the Bank are available in the Bank's annual reports and relevant announcements. The appointment of Mr. Murray Horn as Independent Director of the Bank is subject to the consideration and approval at the Shareholders' General Meeting after the Shanghai Stock Exchange reviews his qualification and confirms that it has no objection, and is subject to the approval of National Administration of Financial Regulation after the approval from the Shareholders' General Meeting has been obtained.

As at the date of this announcement, Mr. Murray Horn is not disqualified from being a director in a listed company pursuant to Rule 3.2.2 of the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange. Mr. Murray Horn has confirmed that he meets the independence as regards each of the factors referred to in the Rule 3.13(1) to (8) of the Hong Kong Listing Rules and has no past or present financial or other interest in the business of

the Bank and its subsidiaries or any connection with any core connected person of the Bank, and there are no other factors that may affect his independence. Save as disclosed herein, Mr. Murray Horn does not hold any other positions in the Bank or its subsidiaries, he has not held directorships in other listed companies in the last three years, he does not have any relationship with any other directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, and he does not hold any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Mr. Murray Horn served as a director and the chairman of the board of directors of Wynyard Group Limited (“**Wynyard Group**”) since 1 April 2013 and resigned on 23 May 2016. Wynyard Group is a limited liability company incorporated under the New Zealand Companies Act on 20 December 2011 and was principally engaged in the business of software development. Wynyard Group was placed into voluntary administration on 25 October 2016, which freezes a company’s financial position while the administrator works with creditors to determine a company’s future. The creditors resolved to place Wynyard Group into liquidation on 8 February 2017 with a total amount of \$461,102 New Zealand dollars claimed by the creditors. On 29 August 2019, Wynyard Group has paid its debts in full to all creditors. Save as disclosed herein, there are no other matters relating to the nomination of Mr. Murray Horn that need to be brought to the attention of the shareholders of the Bank nor is there any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Hong Kong Listing Rules.

The biography of Mr. Murray Horn is set out in Appendix 2. The Declaration and Commitment of Nominator of Independent Director is set out in Appendix 3. The Declaration and Commitment of Candidate for Independent Director is set out in Appendix 4. The Review Opinions on the Qualifications for Independent Director Candidate is set out in Appendix 5.

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

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

3. Proposal on the Election of Mr. Liao Lin as Chairman of the Board of Directors of Industrial and Commercial Bank of China Limited

Mr. Liao Lin, Vice Chairman of the Board of Directors, has not participated in the voting as he had interests in the proposal.

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

Due to his age, Mr. Chen Siqing will resign from the positions as Chairman of the Board of Directors, Executive Director, Chairman and member of the Strategy Committee of the Board of Directors of the Bank. In order to ensure the smooth operation of the Board of Directors, according to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles, taking into account the work requirements of the Board of Directors, and after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors elected Mr. Liao Lin as Chairman of the Board of Directors of the Bank. Mr. Liao Lin's qualification as Chairman of the Board of Directors of the Bank is subject to the approval of National Administration of Financial Regulation. Before Mr. Liao Lin's qualification as Chairman of the Board of Directors is approved by National Administration of Financial Regulation and announced by the Bank, he shall perform the duties and powers of Chairman of the Board of Directors as Vice Chairman of the Board of Directors in accordance with the relevant requirements under the Articles, and his term of office of Vice Chairman of the Board of Directors will end on the date on which his qualification as Chairman of the Board of Directors is approved by National Administration of Financial Regulation and announced by the Bank. The biography of Mr. Liao Lin is set out in Appendix 6.

Due to change of job assignments, Mr. Liao Lin will resign from the position of President of the Bank. Mr. Liao Lin has confirmed that he has no disagreement with the Board of Directors of the Bank and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders and creditors of the Bank. In order to ensure the smooth operation and management of the Bank, according to the regulation and the Articles, Mr. Liao Lin, Executive Director, shall perform the duties and powers of President to the date on which the new President of the Bank officially takes office.

As at the date of this announcement, Mr. Liao Lin does not have any relationship with any other directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, nor does he hold any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

4. Proposal on the Election of Mr. Liao Lin as Chairman of the Strategy Committee of the Board of Directors of Industrial and Commercial Bank of China Limited

Mr. Liao Lin, Vice Chairman of the Board of Directors, has not participated in the voting as he had interests in the proposal.

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

Due to his age, Mr. Chen Siqing will resign from the positions as Chairman of the Board of Directors, Executive Director, Chairman and member of the Strategy Committee of the Board of Directors of the Bank. According to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles, taking into account the work requirements of the Strategy Committee of the Board of Directors, and after the consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors elected Mr. Liao Lin as Chairman of the Strategy Committee of the Board of Directors of the Bank, and his term of office as Chairman of the Strategy Committee of the Board of Directors will commence upon the consideration and approval of his appointment as Chairman of the Board of Directors of the Bank by the Board of Directors, the approval of his qualification of Chairman of the Board of Directors by National Administration of Financial Regulation and the announcement of the Bank.

5. Proposal on the Issuance Amount of Total Loss-Absorbing Capacity Non-capital Debt Instruments

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

In order to satisfy the requirements of Total Loss-Absorbing Capacity, the Board of Directors hereby submit to the Shareholders' General Meeting for approval of the issuance of no more than RMB60 billion total loss-absorbing capacity non-capital debt instruments in the domestic market during the period from the date of approval by the Shareholders' General Meeting until 24 months after the date of approval by the National Administration of Financial Regulation.

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

6. Proposal on the Fixed Asset Investment Budget for 2024

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

In accordance with the strategic plan and business development requirements of the Bank, it is proposed to arrange RMB12.7 billion in investments budget in fixed assets for the year 2024.

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

7. Proposal on the Inclusive Finance Business Operation Plan for 2024

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

8. Proposal on the Report on the Implementation of Green Finance of the Bank in Recent Two Years

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

9. Proposal on Consideration of the Capital Management Rules (2024 Version)

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

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

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

The first extraordinary general meeting of 2024 of the Bank is proposed to be held on 29 February 2024. Details are available in the notice of the first extraordinary general meeting of 2024 to be separately disclosed by the Bank.

- Appendixes:
1. Biography of Mr. Zhang Wenwu
 2. Biography of Mr. Murray Horn
 3. Declaration and Commitment of Nominator of Independent Director
 4. Declaration and Commitment of Candidate for Independent Director
 5. Review Opinions of the Qualifications for Independent Director Candidate
 6. Biography of Mr. Liao Lin

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

Beijing, PRC
1 February 2024

As at the date of this announcement, the Board of Directors comprises 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.

Biography of Mr. Zhang Wenwu

Zhang Wenwu, male, Chinese nationality, born in March 1973.

Mr. Zhang Wenwu has served as Senior Executive Vice President of the Bank since July 2020. He joined ICBC in 1995, and was appointed as Deputy General Manager of the Finance & Accounting Department of the Head Office, Deputy Head of Liaoning Branch, Executive Director and Chief Financial Officer of ICBC-AXA Assurance Co., Ltd., Director of the Board of Supervisors' Office of the Head Office, and General Manager of the Finance & Accounting Department of the Head Office.

Mr. Zhang Wenwu obtained a Bachelor's degree in the University of International Business and Economics, and he obtained a Doctor's degree in Management from Renmin University of China. He is a senior accountant and one of the China's first batch of top management accountants.

Biography of Mr. Murray Horn

Murray Horn, male, New Zealand nationality, born in February 1954.

Mr. Murray Horn currently serves as Non-executive Chairman of CCB New Zealand Limited, Chairman of Marisco Properties Limited and Chairman of Marisco Vineyards Limited.

Mr. Murray Horn previously served as Managing Director of ANZ Bank in New Zealand and head of global institutional banking at ANZ (Australia). He served as an independent director at China Construction Bank from December 2013 to September 2019. He was Secretary to the New Zealand Treasury from 1993 to 1997. He also held positions in public organizations in New Zealand and other regions, including Chairman of the National Health Board of New Zealand, member of the New Zealand Tourism Board, Chairman of the New Zealand Business Roundtable, member of the Board of the Centre for Independent Studies in Australia and member of the Trilateral Commission. Mr. Murray Horn also served as an advisor for government agencies and business entities and a director for a number of listed companies.

Mr. Murray Horn holds a PhD degree from Harvard University in Political Economy and Government and a Master's degree in Commerce and a Bachelor's degree in Commerce from Lincoln University. Mr. Murray Horn was awarded the Bledisloe Medal from Lincoln University in 2000, and was made a Companion of the New Zealand Order of Merit in 2013.

Industrial and Commercial Bank of China Limited

Declaration and Commitment of Nominator of Independent Director

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

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

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

- iv. Regulations of the *Notice on the Regulating Cadres Filed with the Organization Department of the CPC Central Committee to Serve as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement (Dismission)* of the CPC Central Commission for Discipline Inspection and the Organization Department of the CPC Central Committee (if applicable);
- v. Relevant regulations of the *Guidelines of the Organization Department of the CPC Central Committee on Further Regulating the (Concurrent) Appointment of Party and Government Leading Cadres in Enterprises* (if applicable);
- vi. Relevant regulations of the *Guidelines on Enhancing Anti-corruption and Integrity in Higher Education Institutions* of the CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision (if applicable);
- vii. Relevant regulations of the *Guidelines for Independent Directors and External Supervisors of Joint-stock Commercial Banks* of the People's Bank of China (if applicable);
- viii. Relevant regulations of the *Measures for the Supervision and Administration of Directors, Supervisors, Senior Management Members and Practitioners of Securities Fund Operation Institutions* of the China Securities Regulatory Commission (if applicable);
- ix. Relevant regulations of the *Administrative Measures for the Qualifications of Directors and Senior Management Members of Banking Financial Institutions, the Regulations on the Administration of Qualifications of Directors, Supervisors and Senior Management Members of Insurance Companies and the Measures for the Administration of Independent Directors of Insurance Institutions* (if applicable);
- x. Other circumstances specified by laws, regulations, department rules, normative documents and the Shanghai Stock Exchange.

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

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

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

- i. Subject to administrative penalties by the CSRC or criminal penalties by judicial organs within the past 36 months;
- ii. Investigated by the CSRC or the judicial authorities for suspected securities and futures offenses, with no clear conclusion yet;

- iii. Publicly reprimanded or criticized more than three times by the stock exchange within the past 36 months;
 - iv. Bad records such as major dishonesty;
 - v. Other circumstances determined by the Shanghai Stock Exchange.
- V. The nominee is not a person who was dismissed by the board of directors through shareholders' general meeting for failing to attend two consecutive meetings of the board of directors in person or by appointing other directors during his previous term of office as an independent director.
- VI. The number of domestic listed companies where the nominee concurrently serves as an independent director does not exceed three, including Industrial and Commercial Bank of China Limited. The nominee has not served in Industrial and Commercial Bank of China Limited for more than six consecutive years.
- VII. The nominee does not have any situation that affects the integrity of an independent director or other situations affecting his post qualifications.

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

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

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

This declaration hereby declared.

Nominator:

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

Industrial and Commercial Bank of China Limited

Declaration and Commitment of Candidate for Independent Director

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

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

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

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

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

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

IV. I do not have the following bad records:

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

- V. I am not a person who was dismissed by the board of directors through shareholders' general meeting for failing to attend two consecutive meetings of the board of directors in person or by appointing other directors during my previous term of office as an independent director.
- VI. The number of domestic listed companies where I concurrently serve as an independent director does not exceed three, including Industrial and Commercial Bank of China Limited. I have not served in Industrial and Commercial Bank of China Limited for more than six consecutive years.
- VII. I do not have any situation that affects the integrity of an independent director or other situations affecting my post qualifications.

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

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

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

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

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

It is hereby declared.

Declared by: Murray Horn

Review Opinions on the Qualifications for Independent Director Candidate

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

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

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

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

Biography of Mr. Liao Lin

Liao Lin, male, Chinese nationality, born in February 1966.

Mr. Liao Lin has served as Vice Chairman, Executive Director and President of the Bank since March 2021, Executive Director of the Bank since July 2020, and Senior Executive Vice President, Senior Executive Vice President and concurrently Chief Risk Officer since November 2019. Mr. Liao Lin joined China Construction Bank in 1989, and was appointed as Deputy General Manager of Guangxi Branch of China Construction Bank, General Manager of Ningxia Branch, Hubei Branch and Beijing Branch of China Construction Bank, Chief Risk Officer, Executive Vice President and concurrently Chief Risk Officer of China Construction Bank. Mr. Liao Lin graduated from Guangxi Agricultural University. He obtained a Doctorate degree in Management Science from Southwest Jiaotong University. Mr. Liao Lin is a senior economist.