

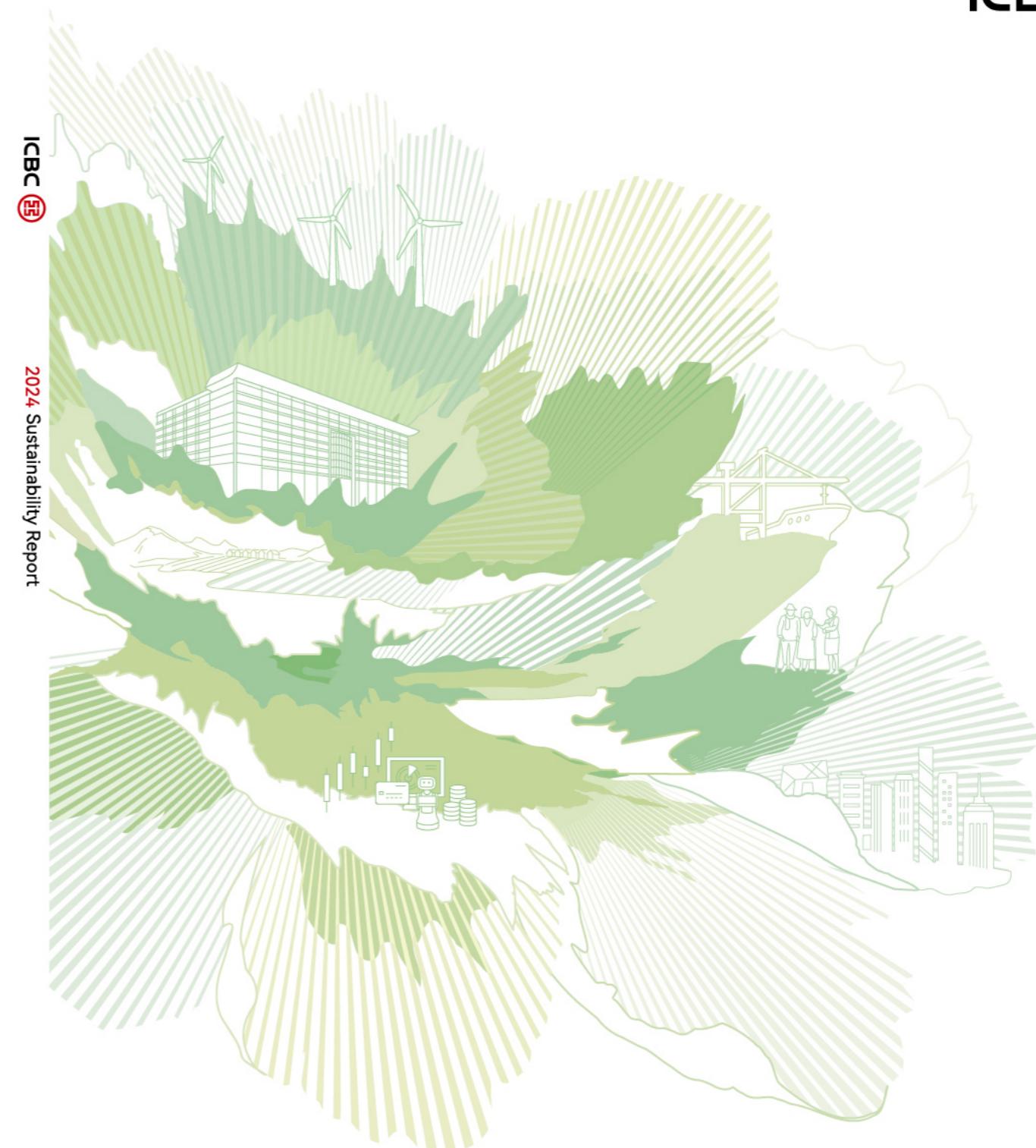


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2024

Industrial and Commercial Bank of China Limited
SUSTAINABILITY REPORT

CONTENTS

Chairman's Statement	02	Governance	10
About Us	04	Corporate Governance	11
Strategic Objective, Positionings, Significance	06	Sustainable Development Management	21
Corporate Culture	07	Risk and Internal Control Management	27
Honors and Awards	08		
		Development	36
		Technology Finance	38
		Pension Finance	41
		Digital Finance	44
		Serving the Real Economy and Livelihood	50
		Global Financial Services	56
		Environment	64
		Green Finance	65
		Response to Climate Change	80
		Green Operation	89
Appendix	140	Social	92
Sustainable Development Performance	140	Inclusive Finance	93
Instructions	149	Consumer Protection	106
Independent Assurance Report	150	Privacy and Data Security	115
Contrast with Index	156	Human Capital Development	122
Readers' Feedback	166	Social Contribution	133

Chairman's Statement



Chairman
Liao Lin

This is the first sustainability report released by ICBC. From the corporate social responsibility report to the sustainability report, the Bank not only upgrades the strategic objectives, but also deepens the development connotation. Over the past year, guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, we fully and faithfully applied the new development philosophy on all fronts, and cultivated and promoted the financial culture with Chinese characteristics. Following the principle of pursuing profits with righteousness, we fulfilled our social responsibilities, firmly blazed a trail for financial development with Chinese characteristics, and provided high-quality financial services to boost the sustainable development of the economy, environment and society.

In 2024, it was encouraging to see that we, bearing in mind top priorities of the country, had demonstrated our sense of responsibility in serving the overall interests. Since finance bears on the overall interests in Chinese modernization, large banks should assume great responsibilities and make significant contributions. We increased resource input, and took solid steps towards the "Five Priorities" of technology finance, green finance, inclusive finance, pension finance and digital finance. Both domestic RMB loans and bond investments increased by RMB2.3 trillion, respectively. The Bank channeled financing to various industries, to promote coordinated regional development and support sustained economic recovery and improvement. **Highlighting its major responsibilities and core businesses**, we formulated special measures for serving the manufacturing industry, and improved the exclusive service system for technology finance. The loans to manufacturing and strategic emerging industries both grew by more than 13%, providing stronger support for the building of a modern industrial system. **We improved cross-border financial services**, enhanced the capability of "access to the Bank's global resources through one-point access", gave play to the role of BRICS Business Council, China-Europe Business Council, and the Belt and Road Bankers Roundtable and other platforms, effectively served high-standard opening up, and supported 339 Belt and Road projects in total. Behind the real data is the roar of machines in manufacturing factories, the bustling construction sites, the continuous flow of China-Europe Railway Express, and the efforts made by ICBC to serve the real economy.

In 2024, what was heartwarming was that we focused on the needs of the people and rendered financial services in the interests of the people. The value orientation of finance lies in putting the people at the center, and the original intention of ICBC's development is to contribute to the people. **For the sake of people's livelihoods**, we implemented the financing coordination mechanism for small and micro enterprises, and fulfilled the special plan for financial services for private enterprises. The number of inclusive loan customers grew by more than 40%. We improved the payment convenience, and helped promote consumption and expand domestic demand. The growth rate of personal consumer loans exceeded 28%. **We walked into the farmlands** to provide targeted assistance, improved the service system for agriculture, rural areas and farmers, and carried out activities such as Agricultural Matchmaking. The growth rate of loans to agriculture, rural areas and farmers exceeded 21%, providing stronger support for comprehensive rural revitalization. **We care for elderly customers**. While providing excellent service for customers of all ages, we also implemented the "1134 Project" for pension finance. The Bank ranked among the top in the industry in terms of the size and contribution amount of personal pension fund accounts, further ensuring a worry-free retirement and happy life. We made every effort to strengthen consumer protection, deepened financial education and publicity, and actively participated in social welfare. Each of our services was designed to solve urgent and difficult problems. We have witnessed the ease and leisure of foreign visitors as they travel in China, the relaxed demeanor of deliverymen as they stop and take a rest at "ICBC Sharing Station", the relaxation of large-scale farmers as they receive loans, and the happy smiles of young couples as they receive keys to their new homes. ICBC is always "By Your Side and As Your Trust".

In 2024, it was delightful to see that we improved ecosystem and created an ICBC model for green development. Green is the foundation of high-quality development, and supporting the construction of a beautiful China is the common mission and responsibility of ICBC and all sectors of society. **We improved the "roadmap"**, established the Green Finance Department at the Head Office, and deepened the construction of "ICBC Green Bank+". The total amount of our green investment and financing hit a new high, ranking first among peers, which helps turn lucid waters and lush mountains into treasure. **We enriched the "toolkit"**, formulated differentiated industry policies, and strengthened innovation in green credit products. We improved the carbon finance service system, innovatively underwrote the first "Renewal and Trade-in" green bond in China, and completed the underwriting and issuance of 153 ESG bonds, supporting the acceleration of green and low-carbon transformation. **We clarified the "task sheet"**, took

the lead in formulating the Group's "carbon peak and carbon neutrality" work plan in the industry, incorporated climate risk management into the enterprise risk management system, and steadily promoted carbon footprint management, low-carbon outlets, green office, etc., in an effort to contribute to achieving the goals of "carbon peak and carbon neutrality". From a large number of windmills along the coast to numerous photovoltaic facilities in the desert, from domestic rail transit to overseas hydropower construction, ICBC's green finance services cover a wide range of areas, and plays a magnificent symphony of harmonious coexistence between human and nature.

In 2024, what was exciting was that we had activated digital technology and boosted the momentum of ICBC in transformation and innovation. Digitization is an inevitable trend, and strengthening digital empowerment is a strategic choice for ICBC. **We deepened technological innovation**, achieved the upgrade of ECOS technology ecosystem 2.0, and was the first in the industry to build an independently controllable large-scale AI model with hundreds of billions of parameters. The main functions of the enterprise-level intelligent risk control platform have been put into operation, and the D-ICBC has become a new business card of ICBC. **To improve service efficiency**, we reinforced three major external platforms and optimized three major internal platforms. The number of our personal mobile banking customers increased to 588 million, open banking transaction volume grew by 19%, and digital business accounted for 99% of total. Smart and digital financial services have been integrated into people's daily lives. **To support the development of the digital economy**, we fully implemented the national strategy of building China's strength in cyberspace and building a digital China. The growth rate of corporate loans to core industries of the digital economy exceeded 10%, supporting the integration of sci-tech innovation and industrial innovation. When the financial large model passes through the data fog to decode growth algorithms for small and micro enterprises, and when intelligent risk control guards billions of transactions and fends off telecommunication frauds, ICBC's technology empowerment allows the digital technologies to consolidate the foundation of the real economy and arouse the strong momentum for the leap of new quality productive forces.

In 2024, what inspired us was that we had consolidated the foundation of governance and enhanced the distinct features of ICBC under the guidance of Party building. The leadership of the Party is the most essential feature of financial development with Chinese characteristics. The red gene is the distinctive symbol that the Bank is born with, and it is also the fundamental basis for sustainable development. **Under the centralized and unified leadership of the CPC Central Committee over financial work**, we conscientiously implemented rectification following the disciplinary inspection by the CPC Central Committee, carried out Party discipline learning and education, deepened the comprehensive and strict Party self-governance, and made headway in the construction of a clean bank. **We improved the corporate governance mechanism**, continuously deepened the construction of ESG management system, and integrated ESG concepts into various work, making sustainable development a conscious action of the entire Bank. **Being people-oriented**, we strengthened care for employees, attached importance to the building of talent teams, and provided a vast stage for employees to shine and give full play to their abilities. The joyous celebration of the collective wedding of employees, the solidarity and friendship of the employees' families, and the timely assistance in times of difficulty, all contribute to the strong unity of all employees to move forward courageously.

With an unwavering original aspiration, we persevere and reach far. In 2025, full of confidence, we will thoroughly practice the political and people-oriented nature of financial work, set out anew, rebalance and make new breakthroughs in the capacity of a leading bank, constantly enhance our sustainable development, accelerate the building of ICBC into a world-class modern financial institution with Chinese characteristics, and contribute more to financial services for Chinese modernization.

Chairman: Liao Lin
March 28, 2025

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 institution 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 13 million corporate customers and 766 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 Fin-Tech 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".

The Bank was ranked the 1st place among the Top 1000 World Banks by *The Banker* for the 12th consecutive year and took the 1st place among the Top 500 Banking Brands of *Brand Finance* for nine consecutive years.



Strategic Objective

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, ICBC will adhere to the general working principle of pursuing progress while ensuring stability, fully and faithfully apply the new development philosophy on all fronts, modernize its governance system and capacity, and turn ICBC into a world-class and modern financial institution with Chinese characteristics.

Strategic Positionings

Act as a leading bank to be the main force in serving the real economy, the ballast stone in maintaining financial stability, a bellwether in building strong financial institutions, and a benchmark bank in fulfilling major responsibilities and core businesses.

Strategic Significance

Adhere to the guidance of the Party building theory, and promote the "five transformations" of intelligent risk control, modern layout, digital driver, diversified structure and ecological foundation.

Corporate Culture

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

Values

Integrity Leads to Prosperity
Integrity Innovation Humanity Excellence Prudence

Honors and Awards

Social Evaluation

Comprehensive

1st
Ranking the **1st** place among the Top 1000 World Banks for 12 consecutive years

The Banker

4th
Ranking the **4th** place among the Global 2000

Forbes

22nd
Ranking the **22nd** place in the Global 500

Fortune

1st
Ranking the **1st** place among the Top 500 Banking Brands for 9 consecutive years

Brand Finance

1st
Ranking the **1st** place in the GYROSCOPE assessment system among national commercial banks for 4 consecutive years

China Banking Association

Best Corporate Bank in China

Euromoney

Best Digital Private Bank in Asia
Best Private Bank, China

PWM

ESG			
Rating A (Highest Level) <i>Shanghai Securities Exchange</i>	Best Bank for Sustainable Finance, China <i>The Asset</i>	Case of Responsible Brand 2024 <i>China Newsweek</i>	
Excellent Companies on Corporate Social Responsibilities of 2023 Excellent Dissemination on Corporate Social Responsibilities of 2024 <i>Southern Weekly</i>	Best Bank for M&A in China <i>Global Finance</i>	Best Investment Bank in Asia-Pacific <i>Global Finance</i>	
2024 Advanced Unit in the Evaluation of Green Banks <i>China Banking Association</i>	2024 Best Practices for BoD Office of Listed Companies <i>China Association for Public Companies</i>	2024 Best Practices for Boards of Directors of Listed Companies <i>China Association for Public Companies</i>	
2024 Best "Small yet Smart" Energy International Cooperation Practices <i>The 3rd Belt and Road Energy Ministerial Conference</i>	2024 Best Employer for Graduates in China Top 100 Employers for 2024 <i>Golden Roundtable</i> <i>Directors & Boards</i>	2024 Digital Bank of the Year, China <i>The Asset</i>	
Best Practices for Sustainability <i>China Association for Public Companies</i>	2024 Best Employer for Graduates in China Top 100 Employers for 2024 <i>58.com</i>	First Prize of FinTech Development Award <i>People's Bank of China</i>	
Innovation & Excellent Cases of Financial Consumer Protection and Service in 2023 <i>China Banking and Insurance News</i>	Top 100 Employers in China of the Year 2024 Top Employer for Women of the Year 2024 <i>zhaopin.com</i>	Top Ten Brands of Data Management in China in 2024 <i>China Federation of Electronics and Information Industry</i>	
2024 Cases of Innovative Practices in Building a Financial Powerhouse <i>People's Daily Online</i>	Bronze Award of the 7 th China Youth Volunteer Service Public Welfare Entrepreneurship Competition <i>Central Committee of the Communist Youth League, etc.</i>	Best Big Data and Analytics Infrastructure Implementation in China <i>The Asian Banker</i>	

1 GOVERNANCE

- Corporate Governance
- Sustainable Development Management
- Risk and Internal Control Management



With an outstanding corporate governance system as the underpinning, the Bank remains committed to the in-depth integration of Party leadership and corporate governance, and strives to promote the modernization of the governance system and governance capabilities. The Bank leverages an efficient, transparent, and compliant governance mechanism to ensure the implementation of strategies and cement the confidence of shareholders and stakeholders. The Bank has deepened the concept of sustainable development, comprehensively constructed an ESG governance system, strengthened the communication with stakeholders and the assessment of important issues, and deeply integrated sustainable development into the Group's strategy, operation and management. In the face of a complex and volatile financial environment, the Bank always remains highly vigilant and forward-looking against risks. It has continuously iterated and upgraded the enterprise risk management system and the internal control and compliance system, and strengthened compliance management and the cultivation of business ethics and probity culture, thereby fortifying the foundation for stable operations.

Corporate governance

Adhering to the Party leadership

The Bank always upholds the centralized and unified Party leadership in financial work, valuing corporate governance as the foundational work for high-quality development in a new era, effectively improving its modern corporate governance framework and mechanism, and actively cultivating and practicing the financial culture with Chinese characteristics. The Bank remains steadfast in developing finance with Chinese characteristics, and has made ongoing efforts to modernize its governance system and capacity for higher-quality development. During the reporting period, the top-level design of corporate governance has been enhanced, increasingly fusing the Party leadership into corporate governance and embedding the institutional strengths into the modern governance system. Sticking to the political and people-oriented nature of financial work on all fronts, 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 and promoted tasks such as serving the real economy, preventing and controlling financial risks, and deepening financial reforms, and kept making financial services more adaptive, competitive and inclusive.



From July 29 to 30, 2024, the 2024 Party Building and Mid-year Operation Work Conference of ICBC was held in Beijing.

Corporate governance structure and performance of duties

Shareholders' General Meeting

The Shareholders' General Meeting, as the power organ, exercises the power to make decisions on major issues of the Bank in accordance with the law.



Board of Directors

The Board of Directors, as the decision-making organ, is responsible to the Shareholders' General Meeting.



Diversity of Board of Directors

The Bank advocates an excellent board culture featuring "harmony in diversity". The diversity in gender, expertise and geography ensures the Board's informed and overarching decision process and provides the Bank with a strong basis for steady development.



On December 18, 2024, the Bank held the 13th Meeting of the Board of Directors in 2024.

Independence of the Board of Directors

The Bank has formulated the *Articles of Association*, the *Rules of Procedure for the Board of Directors*, the *Working Rules for the Independent Directors* and other corporate governance documents, ensuring the Board of Directors' independence and ability to obtain independent opinions.

During the reporting period, Chairman of the Board of Directors had in-depth communication with independent directors on topics such as current economic and financial situation, the Bank's development strategy and plan and international layout during the 14th Five-Year Plan period, digital transformation and intelligent risk control. 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 wisdom to the Bank's business development.



As at the disclosure date of the results announcement

The Nomination Committee of the Board of Directors consisted of

6 members including

4 Independent Non-executive Directors

The Nomination Committee was chaired by Independent Non-executive Director

Mr. Fred Zuliu Hu

Members of the Nomination Committee

Mr. Liu Jun
Mr. Feng Weidong
Mr. Norman Chan Tak Lam
Mr. Murray Horn
Mr. Li Weiping

Mr. Wang Jingwu

a member of the Risk Management Committee of the Board of Directors

has been deeply engaged in risk management. He previously served as Director-General of PBC Financial Stability Bureau, and has served as Senior Executive Vice President of the Bank since April 2020 and Executive Director, Senior Executive Vice President and Chief Risk Officer of the Bank since September 2021.

Mr. Murray Horn

a member of the Risk Management Committee of the Board of Directors

previously served as Managing Director of ANZ Bank in New Zealand, head of global institutional banking at ANZ (Australia), independent director at China Construction Bank, Secretary to the New Zealand Treasury, 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 currently serves as Non-Executive Chairman of CCB New Zealand Limited and Chairman of Marisco Properties Limited. He has profound expertise and practical experience in the fields of finance and risk management.

Professionalism of the Board of Directors

The members of the Board of Directors of the Bank possess profound backgrounds and expertise in the financial sector. They have amassed extensive industry knowledge and practical experience in multiple key areas such as banking operations, macroeconomic analysis, green finance, risk control, and financial management. This provides solid strategic support for the Bank's long-term stable development.

The members of the Risk Management Committee of the Board of Directors of the Bank have rich experience in managing risks, including climate-related risks:

Mr. Norman Chan Tak Lam

Chairman of the Risk Management Committee of the Board of Directors

had served in government departments and financial institutions for many years. He previously served as Chief Executive of the Hong Kong Monetary Authority, Director of the Chief Executive's Office of the Hong Kong Special Administrative Region Government, and Vice Chairman, Asia of Standard Chartered Bank, Chairman of HK Acquisition Corporation and other positions. He currently serves as Chairman of the Board of Directors of RD Wallet Technologies Limited, Chairman of the Board of Directors of RD ezLink Limited, and Founding Chairman of Hong Kong Institute of Web 3.0. He previously led the Hong Kong Monetary Authority to steadily respond to the international financial crisis and subsequent impacts and challenges, and has extensive risk management experience.

Duty Performance of the Board 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 quality and efficiency.



The Bank played a leading role as a responsible large bank

The Board of Directors reviewed the proposals on the corporate social responsibility (ESG) report and green finance implementation report to track and oversee the Bank's ESG-related work progress.

The Board of Directors reviewed or heard relevant proposals on business operation and inclusive operation plan to urge the Bank to actively serve the "Five Priorities" of technology finance, green finance, inclusive finance, pension finance and digital finance, strengthened financial services for "Major Strategies, Key Fields and Weak Links", and kept enhancing the Bank's ability to serve the real economy and fulfill its corporate social responsibility.



The Bank coordinated development and security and continuously enhancing risk prevention and control capability

The Board of Directors reviewed or heard the proposals on risk appetite, 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 propelling the Bank to continuously improve risk management system and enhance sustainable development capacity.

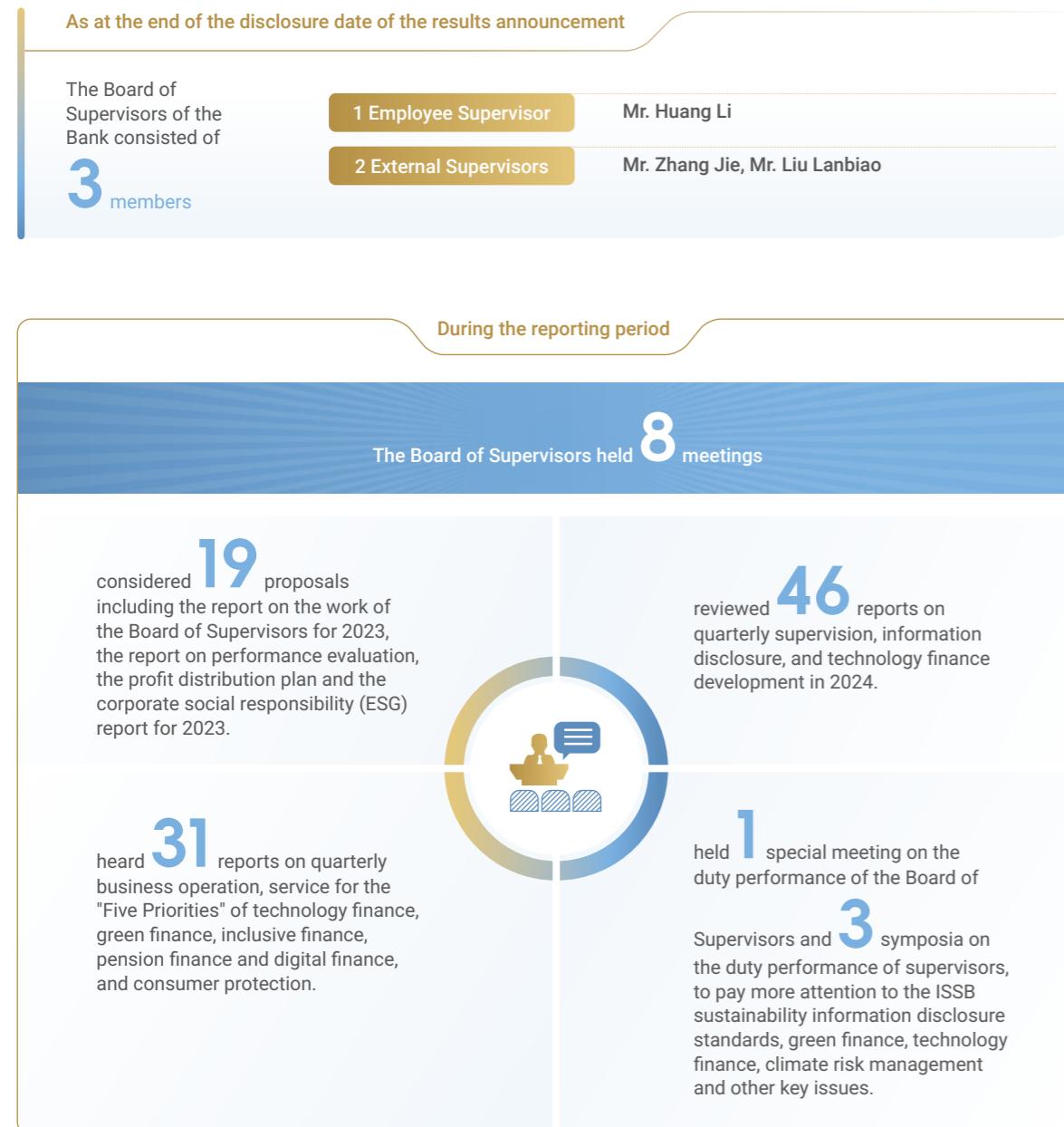


The Bank strengthened audit supervision and deepened ESG construction

The Board of Directors reviewed the annual internal audit plan, incorporating green finance and consumer protection into the internal audit project. It also incorporated climate risk into the enterprise risk management system, and made effective progress in advancing ESG construction throughout the Bank.

Board of Supervisors

The Board of Supervisors, as the supervisory organ, is accountable to the shareholders' General Meeting.



Supervision by the Board of Supervisors

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 leveraged various measures such as on-site surveys and off-site monitoring and analysis to effectively oversee duty performance and due diligence, financial activities, risk management and internal control. These measures unleashed the Board of Supervisors' crucial role in corporate governance and improved the compliance of the Bank's operation and development.

Senior Management

The Senior Management, as the executive organ, is accountable to the Board of Directors and executes its decisions.

Remuneration claw-back mechanism for senior managers

The performance pay for senior managers and employees in positions having a significant effect on risk is subject to the deferral and claw-back mechanism, thus striking a balance between risks and incentives.

Sustainable development performance was incorporated into remuneration evaluation

The Bank linked the variable portion of the remuneration for senior managers to sustainability performance, and continuously refined the assessment rules for quantitative and qualitative indicators.

Corporate governance of subsidiaries

The Bank strengthened the supervision and guidance on important matters of the corporate governance of subsidiaries. It continuously reinforced the prior reporting mechanism for the proposals to be deliberated at the shareholders' general meetings and board meetings of five domestic integrated subsidiaries. A total of over 300 proposals were examined by the shareholders' general meetings and board meetings.



The Bank strengthened the guidance for domestic integrated subsidiaries in the formulation of strategies, and issued the *Administrative Measures for Strategy Implementation Evaluation of Integrated Subsidiaries (Version 2024)*, incorporating relevant scoring indicators of corporate social responsibilities and ESG to evaluate the ESG risk management capabilities of subsidiaries. Subsidiary-specific strategies were formulated to guide subsidiaries to serve the real economy and the Group's strategy, promote the "Five Priorities", and achieve high-quality development. Furthermore, the Bank organized and carried out the strategy implementation evaluation for 2023.

Investor relations

Investor relations management

In strict accordance with regulatory requirements and basic corporate governance rules

the Bank actively responded to the questions raised via SSE E-interactive, investor hotline, investor relation mailbox and other platforms and channels by strengthening information disclosure management, promoting investor relations management, and improving the operating system of the Shareholders' General Meeting. The platforms and channels effectively safeguarded the rights of all shareholders, especially minority investors, and enhanced effective communication with shareholders. The Bank also disclosed the effective communication with shareholders in its annual reports.



It strengthened proactive and targeted investor relations and value-oriented investor relations. During the reporting period, the Bank conducted nearly a hundred investor relations communications with important investors, covering thousands of people. It also actively disclosed information on hot issues in the market, and carried out multi-channel and three-dimensional communications with investors during the reporting period. The Bank organized a series of special investor relations activities in Hong Kong themed around "Five Priorities", which demonstrated the Bank's innovative vitality, its capability to create value, and its commitment to becoming more competitive and stronger.



The Bank successfully held the 2023 annual results announcement and the 2024 interim results announcement during the reporting period

Stakeholder evaluation



Return to shareholders



Information disclosure

The Bank actively responded to the complex and changing external circumstances, and strictly observed 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 accurately and timely informed investors and other stakeholders of the Bank's strategy implementation, corporate governance structure and business management.

During the reporting period

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

Development of information disclosure system

During the reporting period, in light of the *Securities Law* and the latest regulatory requirements, the Bank continued to refine the disclosure system with the information disclosure obligor as the primary responsible entity, and kept improving the responsibilities of the corporate governance entities in terms of information disclosure. The Bank revised the management measures for the preparation of regular information disclosure reports, further standardized work requirements, and improved the quality and efficiency of report preparation.

Forms and frequency 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. Meanwhile, the Bank continued to strengthen communication with global investors through multiple channels, forms, and languages, so as to enhance investors' sense of gain.



ESG information disclosure

The Bank built a three-in-one ESG information disclosure system composed of the annual corporate social responsibility (ESG)/sustainability report, the special reports on ESG and normalized information disclosure.



Sustainable development management

Strategy

Aiming to build a world-class modern financial institution with Chinese characteristics, the Bank keeps in mind the responsibilities, missions and functions of a large state-owned bank. Centering on its development positioning of the key role **in serving the real economy, the ballast stone role in maintaining financial stability, a bellwether in the building of a strong institution, and a benchmark bank for implementation of major responsibilities and core businesses**, the Bank will advocate Party leadership, and steadily advance the "five transformations", namely, intelligent risk control, modern layout, digital drivers, diversified structure, and ecological foundation. To serve Chinese modernization, the Bank will highlight major responsibilities and core businesses, and continuously improve the high-quality financial supply to meet the financial needs of the real economy in a more targeted and effective manner. It will channel more financial resources to key areas such as sci-tech innovation, advanced manufacturing, green development, and medium, small and micro-sized enterprises. The Bank will give play to the exemplary and leading role of a large state-owned commercial bank, assist in accelerating the building of a modern financial system with Chinese characteristics, and make new progress in the construction of a world-class modern financial institution with Chinese characteristics.

Sustainable development governance

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.



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 ESG.
- Formulating the annual management objectives for ESG, and leading and coordinating the work related to ESG within the framework of objectives.
- Submitting the annual ESG report of the Bank to the Board of Directors.
- Reporting the policies and objectives of the Bank's ESG, implementation of relevant issues to the Corporate Social Responsibility and Consumer Protection Committee of the Board of Directors.

Green Finance (ESG and Sustainable Finance) Committee

The Senior Management established the Green Finance (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 green finance (ESG and sustainable finance).
- Coordinating the work of all institutions and all lines in the field of green finance (ESG and sustainable finance).
- Guiding the whole Bank's green finance (ESG and sustainable finance) development and business management.

During the reporting period

The committee held
6 meetings



At these meetings, the committee considered and approved a number of proposals, including the *Report on the Work Plan of the Green Finance (ESG and Sustainable Finance) Committee for 2024*, the *Report on the Green Finance Information Disclosure Report of Industrial and Commercial Bank of China Limited for 2023*, and the *Notice on the Action Plan for Energy Conservation and Carbon Emission Reduction in 2024-2025*, and regularly heard the reports on green finance development presented by various branches and subsidiaries.

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.

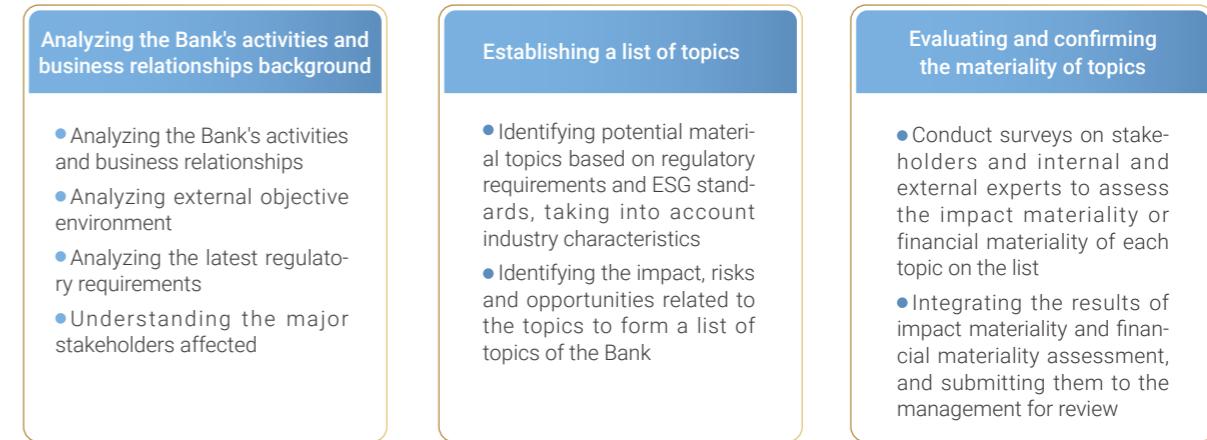
Communication with stakeholders

Stakeholders	Core expectation	Communication methods	Major responses
Government	Serving the national strategy Serving the real economy Promoting inclusive finance	Policies Report Significant project cooperation	Upholding Party leadership Serving the livelihood finance Implementing the "Five Priorities" of technology finance, green finance, inclusive finance, pension finance and digital finance
Regulator	Risk management Business compliance	Policies Report Approval and supervision	Enterprise risk management Internal control management
Shareholders and investors	Green finance Responding to climate change Green operation Return to shareholders Technology finance Digital finance	Shareholders' General Meeting Regular report and interim report Announcements	Green finance Responding to climate change Maintaining investor relations Accurate and complete information disclosure
Customers	Privacy and data security Sci-tech innovation Customer services and consumer protection Pension finance Information disclosure and corporate transparency	Daily communication Handling customer complaints Customer satisfaction investigation 95588 customer service hotline	Consumer protection Privacy protection and data security Improving financial services
Suppliers and partners	Supply chain management Commercial ethics Win-win cooperation	Procurement through public tender Supplier review	Enhancing supply chain management Win-win collaboration with suppliers
Employees	Human resources development Safeguarding employees' rights and interests Ensuring employees' welfare	Employee representative assembly Routine employee training Employee care initiatives	Promoting the building of talent team Building an education & training system Deepening democratic management Safeguarding employees' legitimate rights and interests
Public and community	Financial literacy Inclusive finance and rural revitalization Social contribution	Public welfare activities Community promotion Station services	Supporting the development of small and micro enterprises Fulfilling the assistance responsibilities Supporting rural revitalization Financial education initiative Participating in social welfare

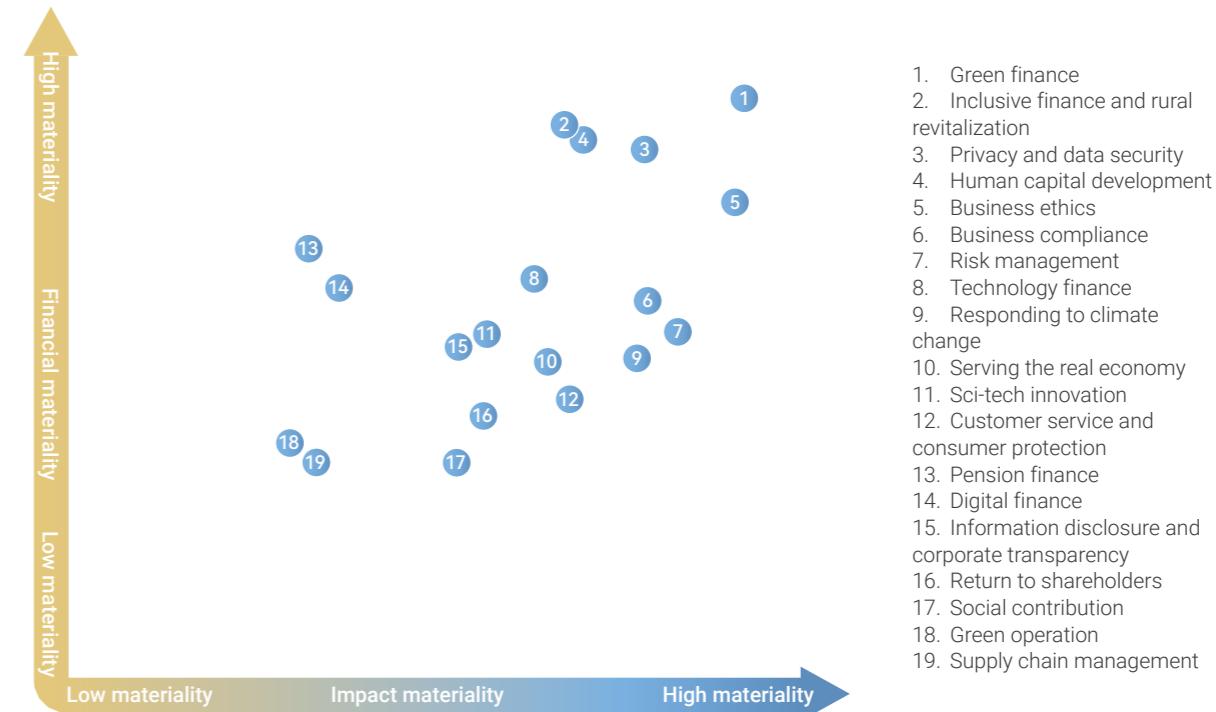
Assessment of material topics

The Bank identified and analyzed the materiality of sustainable development related topics from perspectives of "impact materiality" and "financial materiality", in accordance with the relevant provisions of the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*.

Process of materiality analysis



Matrix of material topics



Buildup of sustainable development capacity

Research and training on the sustainable development of the members of the Board of Directors

During the reporting period, the members of the Board of Directors of the Bank actively enhanced their management capability of sustainable development. They enhanced their insight into industry trends and anchored the direction for the future corporate sustainable development by participating in the grassroots research, attending training for directors, and conducting research projects.

Participating in grassroots research on low-carbon transformation

Directors of the Bank conducted special research at the grassroots level, so as to understand the utilization of the carbon emission reduction support facility at the grassroots level, the promotion of green and low-carbon energy transformation, and the development of new quality productive forces.

Participating in green governance training for directors

Directors of the Bank participated in the relevant training, covering the core concepts and development trends of green governance. The training explored its role in reshaping the governance structure, mechanisms and evaluation system, and emphasized the importance attached to corporate responsibilities in the new Company Law.

Conducting research on green finance topics

Directors of the Bank studied the topic of cultivating a world-class financial institution. They proposed to establish sustainability reporting standards in line with China's national conditions, guide banks to serve the real economy, develop green finance, actively participate in the formulation of international financial rules among international financial organizations, and steer the development of emerging green finance sectors.

ESG training and capacity buildup across the Bank

The Bank made the best of the advantages of its training system to comprehensively strengthen special training on ESG, and continuously refine the regular ESG training mechanism. During the reporting period, the Bank actively organized special training and courses on ESG, and integrated ESG-related content into the training system for management personnel and internationally competitive talents. During the reporting period, the international talent training program introduced courses such as corporate governance, green finance, inclusive finance and human resources management.

During the reporting period

A special training was held on the "Five Priorities" of technology finance, green finance, inclusive finance, pension finance and digital finance.

there were 4 live sessions	with 120 online courses	and 1,110.4 thousand person-times of participants	More than 1.9 thousand in-person training sessions were held offline	with over 120 thousand person-times of participants
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The Bank held 401 training sessions on green finance/environmental governance with **36,398** person-times of participants

The Bank held 13 training sessions on corporate governance with **666** person-times of participants

The Bank held 2,949 training sessions on inclusive finance with **166,411** person-times of participants

The Bank held 2,316 training sessions on human resources with **230,972** person-times of participants

Risk and internal control management

Enterprise risk management

The Bank stepped up efforts to prevent and control financial risks, serving high-quality development and ensuring the greater security of the country. The Bank improved the Group's risk control system and mechanism, and reinforced the four-pronged risk management approach to people, money, defense line and bottom line to promote the transformation of intelligent risk control. The Bank improved the "Five-pronged Risk Management Approach" for domestic and overseas institutions, on- and off-balance sheet businesses, commercial banking and investment banking and other services, online and offline business, the Head Office and subordinate institutions. The Group-wide integrated risk control capability was enhanced.

Continuing to reinforce the enterprise risk management system

The Bank strengthened the overall coordination of the internal control of risks, improved the risk officer system, specified the responsibilities for risk management, promoted the construction of the three lines of defense, and enhanced the ability to respond to extreme risks.



Integration of ESG risk and enterprise risk management

The Bank attached great importance to the risk management in key fields of ESG, refined the mechanisms for risk identification, assessment and response, and integrated them into strategic decision-making, enterprise risk management, and daily operations.

Risk assessment process



Analysis of risks and opportunities of the ESG-related financial materiality topics

Topics	Risks	Time frame	Solutions	Impact on financial status
Green finance	<p>Credit risk: If a green project fails to be completed on schedule or fails to achieve the expected economic and environmental benefits, the solvency of the borrowing enterprise may be affected, and the bank will face the risk of loan default.</p> <p>Operational risk: Operational risk: Green finance business involves complex environmental assessments, technical standards, and regulatory requirements. The bank may face operational risk due to operational errors, incomplete information, or imperfect internal controls in the process of project review, approval, monitoring, etc.</p>	Short-term, medium-term, and long-term	<p>Improving the risk management system: The Bank should manage and control environmental, social and governance risks through investment and financing activities.</p> <p>Building up professional capabilities: The Bank should strengthen staff training to improve their understanding and implementation capabilities of green finance policies, standards and business processes.</p>	Income decreases and non-performing asset ratio increases
Inclusive finance and rural revitalization	<p>Credit risk: Inclusive finance and rural revitalization business often involves a large number of small loans, a dispersed customer base. If the borrower's solvency is insufficient, the bank will face the risk of loan default.</p> <p>Market risk: Customers are at the end of the industry chain and have relatively weak risk resistance capacity, making them vulnerable to economic cycles and industry fluctuations.</p>	Short-term, medium-term, and long-term	<p>Strengthening risk management: The Bank should apply technologies such as big data and artificial intelligence to enhance the capability of risk identification and early warning, and take prompt risk prevention and control measures.</p> <p>Enhancing professional capabilities: The Bank should strengthen market planning, optimize credit policies in a timely manner, improve risk sharing mechanisms, and enhance the initiative and effectiveness of risk prevention and control.</p>	Asset quality deteriorates
Privacy and data security	<p>Legal risk: Non-compliance, such as data leakage, can result in huge fines, lawsuits, and more.</p> <p>Reputational risk: Data leakage incidents will seriously damage the Bank's reputation, leading to a decline in customer trust and, in turn, affecting the bank's long-term development.</p> <p>Financial risk: Data security incidents may expose the Bank to direct financial losses, including compensating customers for the economic losses they suffer due to data leakage and paying regulatory fines.</p>	Short-term, medium-term, and long-term	<p>Management: The Bank should establish a sound data security management system, clarify the data management processes and responsibilities, and conduct regular data security audits and risk evaluations to promptly identify and rectify potential security hazards.</p> <p>Cooperation and supervision: The Bank should strengthen the supervision and management of third parties to ensure that they meet its data security requirements. The Bank should actively cooperate with regulatory inspections and promptly understand and implement the latest regulatory policies.</p>	Operating costs increase and profits decrease
Human capital development	<p>Risk of talent shortage: With the rapid development of FinTech and other fields, the bank's demand for professional talents in emerging areas will increase significantly. If the recruitment strategy is inappropriate, it may lead to a shortage of talents in key positions, thereby affecting the Bank's operation and development.</p> <p>Risk of remuneration and benefit competition: In the fierce market competition, if the remuneration and benefits are lower than the industry average, it may lead to the brain drain, thereby affecting the bank's stability.</p> <p>Risk of decreased employee satisfaction: Employee satisfaction may decrease if the Bank fails to address employee needs in a timely manner, which in turn will affect work efficiency and corporate culture.</p>	Short-term, medium-term, and long-term	<p>Improving remuneration resource allocation: The Bank should continuously optimize the remuneration resource allocation mechanism with value creation as the core, and channel more remuneration resources to the grassroots employees, thus mobilizing and inspiring the business vitality of institutions at all tiers.</p> <p>Building a good corporate culture: The Bank should cultivate a positive, open and inclusive corporate culture and enhance employees' sense of belonging and identification.</p>	Income decreases and asset quality deteriorates
Business ethics	<p>Reputational risk: Behaviors that violate business ethics will seriously damage the bank's reputation, trigger a public trust crisis, and lead to customer churn.</p> <p>Legal risk: Behaviors against business ethics may violate laws and regulations, exposing the bank to legal proceedings and regulatory penalties.</p>	Short-term, medium-term, and long-term	<p>Strengthening training and education: The Bank should regularly carry out business ethics training and education activities to enhance employees' moral consciousness and professional ethics.</p>	Market share and income decrease

Organic integration of ESG risks



Topics	Opportunities	Time frame	Solutions	Impact on financial status
Green finance	<p>Expanding and innovating green finance products: Green finance encompasses multiple fields such as green credit, green bonds, and carbon finance. The bank should actively cultivate business growth points and enhance brand value and market competitiveness by building a diversified product system.</p> <p>Enhancing international influence: Green finance is a global issue, and related cooperation and communication can help enhance international influence and improve our own expertise.</p>	Short-term, medium-term, and long-term	<p>Increasing support for green finance: The Bank should step up support for key green and low-carbon sectors, steadily advance key tasks in carbon finance, and intensify product and service innovation.</p> <p>Strengthening international cooperation and exchanges: The Bank should actively participate in international green finance cooperation organizations and forums, engage in the formulation and promotion of international green finance standards, and promote the formation of a globally unified green finance standard system.</p>	Asset quality improves and income increases
Inclusive Finance and rural revitalization	<p>Coverage of customer groups: The Bank should extend its service reach, expand customer base, and improve customer structure through inclusive finance and rural revitalization.</p> <p>Brand and social responsibility: Actively participating in inclusive finance and rural revitalization helps to establish a good social image and enhance brand value.</p>	Short-term, medium-term, and long-term	<p>Enhancing the application of FinTech: The Bank should leverage digital technologies to expand the coverage of financial services through online channels, providing more convenient financial services for rural customers.</p> <p>Improving inclusive financial services: The Bank should improve the inclusive financial service mechanism, increase inclusive credits, and continuously expand the coverage of inclusive financial services.</p>	Income and profits increase
Privacy and data security	<p>Enhancing market competitiveness: In the market that attaches importance to data security, establishing a sound data security management system can attract more customers and partners who value data security, and enhance market competitiveness.</p>	Short-term, medium-term, and long-term	<p>Technologies: The Bank should adopt advanced data encryption technologies to encrypt data during storage and transmission, and implement strict access control.</p> <p>Mechanism: The Bank should implement national data security laws and regulatory requirements, and continuously improve the data security and privacy protection system.</p>	Income and profits increase
Human capital development	<p>Promoting innovative development: Talents with innovative thinking and professional skills can bring new business ideas and solutions to the bank, and promote product and service innovation to meet the diverse needs of customers.</p>	Short-term, medium-term, and long-term	<p>Building up talent teams: The Bank should clarify talent needs and development directions, formulate annual recruitment plans, and allocate human resources and new hires in a differentiated manner.</p> <p>Refining the employee training system: The Bank provides employees with a higher-quality and more efficient career development path through a series of measures such as accurately positioning training targets, providing diversified training content, and adopting innovative training methods.</p>	Income increases and operating cost decreases
Business ethics	<p>Enhancing customer trust: By upholding good business ethics, the bank can win the trust and recognition of customers and establish a good brand image.</p> <p>Enhancing market competitiveness: Investors and customers are more inclined to choose banks with moral advantages, which will enhance the bank's competitiveness and market share.</p>	Short-term, medium-term, and long-term	<p>Strengthening the cultivation of compliance culture: The Bank should carry out various compliance activities, promote the construction of "contact points for compliance culture construction and development practice", and continuously improve the positive incentive mechanism for compliance.</p> <p>Continuously improving mechanism: The Bank attaches great importance to the professional qualities and business ethics of all employees, and iteratively improves the three-in-one code of conduct management system for all employees, which includes "regulations, prohibitions, and penalties for violations".</p>	Market share and profit increase

Note: In the time frame, short-term refers to a period within 1 year (inclusive) after the end of the sustainability report period, medium-term refers to 1 to 5 years (including 5 years) after the end of the sustainability report period, and long-term refers to more than 5 years after the end of the sustainability report period.

Internal control management

Internal control building

The Bank has established a sound internal control system, and continuously optimized the internal control mechanism and management processes to promote its steady development.

During the reporting period, the Bank continuously promoted and strengthened the construction of the internal control system, effectively strengthened the management of key areas, major issues, and weak links such as credit, case prevention and control, and internal control systems, providing a solid guarantee for its stable operation.

Building of internal control system

The Bank issued the *Opinions on Strengthening the Building of the Internal Control System*. The Bank made coordinated efforts to establish a Risk Control Committee mechanism to enhance the integration and overall planning of risk management and internal control. It conducted an annual review of the effectiveness of the rules and regulations of the Head Office. The Catalog of Key Positions and Roles of domestic institutions has been refined to improve case risk control; the List of Important Business Positions has been formulated to strengthen the prevention of integrity risk.

Prevention and control of case risks

- The Bank clarified the primary responsibilities for case prevention and control, revised and issued the *Regulations on Case Prevention Work (Version 2024)* and the *Management Measures for the Investigation of Criminal Case Risk (Version 2024)*.
- The Bank improved the case prevention system, revised and issued the *Regulations on Case Prevention Work (Version 2024)* and the *Management Measures for the Investigation of Criminal Case Risk (Version 2024)*.
- The Bank deepened the whole-chain prevention and control, and issued the *2024 Whole-chain Prevention and Control Plan for Criminal Cases and Risk Incidents*.
- The Bank strengthened employee behavior management, and provided education, assistance, and transformation for employees, so as to defuse potential risks in advance.
- The Bank conducted warning education, released job training materials, and carried out the "Three-type Warning" and other employee warning education activities.

Internal control system building

- Enhancing the digital support capability for internal control and compliance management
 - Enhancing the intelligence level of internal control and compliance management
- The Bank continuously promoted the construction of "ICBC e Control", optimized the five major systems, reinforced the five major platforms, built a risk "prevention and control network", connected the full process of various scenarios by integrating and sharing, and enhanced the ability to support internal control and compliance.
- The Bank continuously introduced new technologies such as large models, and upgraded intelligent tools in compliance information monitoring, risk information collection, internal control knowledge Q&A, intelligent compliance review, etc., so as to improve work quality and efficiency.

Business ethics and compliance management

Compliance system building

The Bank continuously optimized the Group's compliance governance structure and strengthened the duty performance of the first line of defense against compliance risk.

Following the Group's compliance management approach of 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 strengthened its advantages and made up for its weaknesses, and continuously improved the quality and effectiveness of the Group's compliance management focusing on key areas and key links. The Bank continued to improve the compliance framework with basic rules as the foundation, special measures as extensions, and employee behavior norms as guarantee. It continuously strengthened the guarantee of compliance resources, focused on the access management of compliance personnel in key positions, and conducted regular, systematic, and diversified compliance training. The Bank continuously improved the informatization of the Group's compliance management, optimized compliance management tools, and steadily promoted the construction of a long-term overseas compliance mechanism. The Bank conducted compliance inspections in key areas, and tightened off-site monitoring to ensure its stable operation and development.

The Bank attaches great importance to the professionalism and business ethics of all employees. It continuously improved the management of business ethics and behavior norms, and iteratively refined the three-in-one code of conduct management system for all employees, comprising "regulations, prohibitions and penalties for violations".

The Bank revised and issued the *Code of Conduct for Employees*, the *Code of Conduct for Overseas Employees* and other regulations applicable to all employees (including full-time employees, dispatched laborers, and seconded personnel), and regulated professional ethics, professional qualities, professional disciplines, and occupational safety.

The Bank organized all employees (including full-time employees, dispatched laborer, and seconded personnel) to participate in special studies on business ethics and code of conduct, and incorporated them into the institutional training system for newly recruited and newly appointed employees, so as to comprehensively intensify the concept of compliant practice, covering all employees, all processes and all respects.

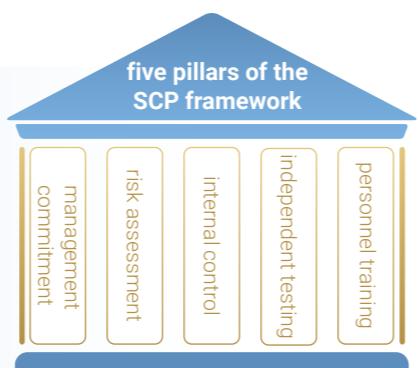
The Bank took compliance management as one of the key points of the annual audits, which cover the implementation of compliance management norms, including professional qualities and business ethics.

Compliance culture cultivation

The Bank adheres to the principle that compliance starts from the senior management. It enhanced the self-confidence and awareness of compliance, and organized and carried out activities such as the "Compliance Culture Lecture", "Warning and Reflection" discussions, and the "Starry Sky Plan" display activities about compliance. The Bank held the "Practicing Compliance" online competition and the "Practicing Compliance and Improving Quality" internal control and compliance scenario simulation competition, promoted activities such as "Compliance Education on New Employees", "Mentors and Apprentices Discuss Compliance", and "Compliance Pacesetters Talk about Compliance", and carried out the construction of "Contact Points for Compliance Culture Construction and Development Practice", and continuously promoted the positive incentive mechanism for compliance.

Sanctions compliance management

The Bank has constructed a sanctions compliance management framework ("SCP"), with management commitment, risk assessment, internal control, independent testing, and personnel training as the five pillars of the SCP framework. The Bank places equal emphasis on emergency management and SCP construction, so as to prevent major sanctions risk incidents and consolidate the foundation of sanctions compliance management.



Anti-bribery and anti-corruption

Improvement of rules and regulations

The Bank strengthened the management of employee behavior. Its *Code of Conduct for Employees* clearly requires all employees to love their jobs, be dedicated to their duties, establish a sense of the rule of law, consciously respect, study, abide by, and apply the law, and continuously improve their legal literacy. Employees should be familiar with, master, and strictly abide by profession-related laws, regulations, regulatory requirements, and industry self-regulatory norms, consciously resist illegal and irregular behaviors, and actively safeguard the legitimate rights and interests of customers and the Bank.

The Bank tightened the anti-bribery and anti-corruption management. For employees that are involved in such acts as corruption, misappropriation, embezzlement, theft, fraud, and bribery, the Bank executed sanctions ranging from a major demerit record to removal from office, and termination of the labor contract in strict accordance with the requirements of the *Regulations on Handling the Violations of Employees*; if the circumstances are relatively serious or have adverse consequences, they should be dismissed. The Bank's *Administrative Measures for Financial Institutions Involved in Criminal Cases* stipulates that criminal cases in which employees of institutions at various levels are suspected of duty-related crimes such as corruption, bribery, and abuse of power and have been filed and investigated by public security, judicial, and supervision organs shall be managed as cases of the industry.

Probity culture cultivation

The Bank continuously promoted the cultivation of probity culture, and established a probity culture research center to conduct subject research and strengthen communication and cooperation. The Bank promoted the construction of the probity culture education base system to strengthen probity education for employees at all levels. At present, the probity culture education has covered directors, the management and all employees.

During the reporting period

The Bank urged various institutions to carry out probity culture practice activities according to local conditions, and produced

5



documentary series of warning education

The Bank carried out special training on a clean ICBC, and organized

738

Clean ICBC-themed training courses, with

96

thousand person-times of participants

The Bank continuously maintained a tough stance in the fight against corruption, and promoted the punishment of financial corruption and the prevention and control of financial risks in an integrated manner. It endeavored to eliminate the existing corruption, and investigated and dealt with the issues of serious violations of discipline and laws by cadres of the Party Committee of the Head Office. Taking multiple measures such as promoting reform through cases and sounding warning through cases, the Bank will never tolerate or connive at four major issues of pointless formalities, bureaucratism, hedonism, and extravagance and violations of the central Party leadership's eight-point decision on improving conduct, and will cultivate a clean financial culture.

Note: For the number of corruption cases of the Bank, the litigation results, and more information, you can log on to the websites of the CPC Central Commission for Disciplinary Inspection and the National Commission of Supervision to check.

● AML management

Following the risk-based principle and in strict accordance with the AML laws and regulations of China and the countries or regions where overseas institutions are located, the Bank promoted the transformation of AML work towards a "risk-based" approach, built a "joint risk prevention and co-governance" governance pattern featuring overall management throughout the Group and the coordinated duty performance of the three lines of defense, and advanced the integrated construction of the "due diligence-classification-control" process to ensure the effectiveness of governance.

Improving the Group-wide AML governance system

The Board of Directors and the Risk Management Committee of the Board of Directors reviewed and approved the *Proposal on the Compliance Risk and AML Management of the Group in 2023 and Work Arrangements for 2024*. The Risk Management Committee of the Board of Directors heard the *Report on the Group's Anti-money Laundering for the First Half of 2024*. Some directors participated in the special AML training for directors, supervisors and Senior Management members of ICBC and management personnel of domestic institutions. The Senior Management deployed and promoted AML work, steering and deciding on the construction of the AML system and mechanism. The Bank continued to improve the AML inspection system, dynamically iterated and constructed inspection models, built an inspection expert panel and established a digital and targeted inspection system. The construction of the AML training system was advanced steadily.

Strengthening customer due diligence management

The Bank unified due diligence standards, and formulated management measures and supporting operating procedures for due diligence investigation of individual and corporate customers, providing detailed business guidance for grassroots operations. The Bank integrated the due diligence platform, researched, developed and launched the AML due diligence system, strongly supporting the intensive processing of due diligence. The Bank improved the quality and efficiency of due diligence, ensuring the quality of due diligence through regular quality sampling and assessment.



Strengthening money laundering risk assessment and control

The Bank built a money laundering risk assessment mechanism with a full risk view, full-cycle management, and full-process control. The connection of the classification system and business scenarios was advanced. The Bank tightened new product access assessment, regular assessment of existing products, and re-assessment in specific circumstances, and ensured the implementation of control measures for high-risk customers using high-risk products.

Deepening the digital and intelligent transformation of the AML system

AML data governance was deepened. The Bank built a monitoring model system combining "standardization, digitization and computerization" models with artificial intelligence models, put into operation models related to suspected ecological environment damage, and strengthened the monitoring of ecological environment damaging behaviors. The Bank reconstructed the suspicious transaction screening process, deeply integrating technologies such as big data, cloud computing, and artificial intelligence into AML work. The Bank strengthened transaction monitoring management and improved the intelligence value of suspicious transaction reports.

Strengthening the AML management of overseas institutions

The Bank kept advancing the standardization of AML work in overseas institutions, and standardized the due diligence requirements for key products and key elements. It carried out a new round of money laundering risk assessments of overseas institutions, and highlighted the guiding role of assessment results in resource allocation and management strategies. An AML "Smart Tips" sharing platform has been established to share typical cases and best practices of overseas institutions.

Improving the management mechanism of integrated subsidiaries

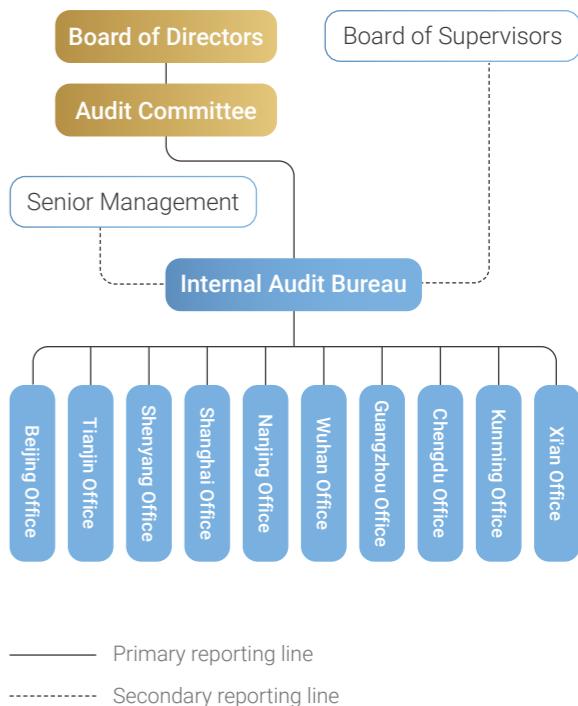
The Bank strengthened the strategic guidance on the key AML work of subsidiaries, with a focus on high-risk areas and prominent key links. Subsidiaries were urged to improve the effectiveness of AML work throughout the whole cycle and the whole chain. The Bank improved the differentiated assessment mechanism for subsidiaries, increased the weight of "AML and sanctions-related" performance assessment, and set key task indicators of AML on a company-specific basis.

● Whistle-blower protection system

The Bank formulates the *Measures for Handling Whistle-blowing on Violations*, clarifying the process of handling whistle-blowing on violations. All cases should be registered one by one, with dedicated personnel in charge and subject to closed-loop management. Through measures such as rigid control by system, the scope of knowledge of whistle-blowers and whistle-blowing information can be strictly controlled. The Bank formulated the *Measures for Incentivizing Employees to Resist and Report Major Violations of Regulations and Discipline and Prevent Cases*, stipulated the reward conditions and standards, the reward implementation authority and process for employees to resist and report major violations and intercept cases, and effectively implemented the relevant requirements for whistle-blower protection.

● Internal audit

The Bank established a vertical and independent internal audit system composed of the Internal Audit Bureau and 10 Internal Audit Sub-bureaus, which are responsible and report their work to the Board of Directors, and shall accept the inspection, supervision and evaluation by the Audit Committee of the Board of Directors and the supervision and guidance by the Board of Supervisors. The Internal Audit Sub-bureaus, as the subordinate agencies of the Internal Audit Bureau, are accountable to, and shall report their work to, the Internal Audit Bureau.



Internal audit management and reporting framework

During the reporting period, the Bank implemented risk-oriented audit activities according to the development strategy and the central work of reform and transformation of the Bank, and fully accomplished the annual audit plan. Internal audit focuses on the Bank's implementation of national policies, compliance with regulatory requirements, quality and effectiveness of strategy implementation, and efforts in strengthening risk prevention and control. It covers areas such as credit business, financial management, emerging business, compliance management, fintech, business management, and capital management.

The Bank continuously promoted the digital transformation of audits, strengthened the application of off-site audits, enhanced the support capacity of information systems, and improved the value contribution of audit models. The Bank improved the audit rectification supervision mechanism, enhanced the quality and effectiveness of coordination and cooperation between supervision and audit, and strengthened the integration and coordination with other types of supervision, so as to effectively unleash the synergy of internal and external supervisions.

● Governance of technological ethics

The Bank strictly observed technological ethics and adhered to the philosophy of innovation. In accordance with the requirements of the Opinions on Strengthening Technological Ethical Governance issued by the General Office of the CPC Central Committee and the General Office of the State Council, the *Financial Technology Development Plan (2022-2025)* and the *Guidelines on Technological Ethics in the Financial Field* issued by the PBC, the Bank built a FinTech ethical governance system, formulated its *Measures for the Management of FinTech Ethics*, and simultaneously improved the systems and processes for project initiation, research and development, testing and other links, so as to put technological ethics governance throughout the whole lifecycle of FinTech innovation activities, and ensure that FinTech innovation activities are in compliance with the law. The Bank set up a professional team for technological ethics management through policy interpretation, thematic learning, and other means, providing strong guarantee for better carrying out FinTech innovation and serving high-quality economic and social development.

In terms of artificial intelligence technology, for the three stages of (prior) algorithm research and development, (ongoing) algorithm application, and (subsequent) operation and maintenance, the Bank carried out algorithm security self-assessment, information security monitoring, algorithm security monitoring, emergency response to algorithm security incidents, and handling of algorithm violations, forming an AI security management system with well-defined priorities and responsibilities.

DEVELOPMENT

- Technology Finance
- Pension Finance
- Digital Finance
- Serving the Real Economy and Livelihood
- Global Financial Services

Contributing to the Sustainable Development Goals (SDGs) of the UN



The Bank has effectively implemented the financial work decisions and plans of the Central Committee of the Communist Party of China ("CPC") and the State Council, took solid steps to promote the services for the real economy and people's livelihood, actively enhanced global financial service capabilities. Based on national strategic needs, the Bank deepened financial support for new quality productive forces, continued to deepen, implement, and refine the "Five Priorities", continuously innovated in fields such as technology finance, pension finance, and digital finance, advanced the sustainable economic and social development with higher-quality financial services, and fulfilled the responsibilities and obligations of a large state-owned bank.

Key business data

As at the end of the reporting period



Corporate loans amounted to RMB
17,482,223 million



Corporate customers reached
13,348.6 thousand

As at the end of the reporting period



The number of personal customers reached
766 million

The balance of personal loans stood at RMB

8.96 trillion

the Bank implemented the new housing loan interest rate policy, efficiently completed the batch adjustment of the interest rates of RMB

4.9 trillion

existing housing loans of more than

11 million accounts

and reduced the annual interest expense of urban and rural residents by RMB

25.5 billion



Technology Finance

During the reporting period

The Bank placed great emphasis on the development of technology finance, accelerating the iteration and improvement of the "five specialized" service system for technology finance, providing high-quality financial services for technology enterprises, and helping them with high-level technology self-reliance and self-improvement.

Service system

"Five specialized" service system for technology finance



The Bank established a bank-wide Technology Finance Committee, took the lead among its peers in setting up the Technology Finance Center of the Head Office, established a specialized service institutional system such as "technology finance centers, featured sub-branches, and technological innovation outlets", and formed a "bank-wide synergy" with four-tier linkage among the Head Office, branches, sub-branches and outlets, covering major sci-tech innovation hubs in China.



The Bank guided financial support for key areas of sci-tech innovation, established a service model of "government + industry + customer group", deepened the "Chunmiao Action" and the "Qiushi Action", and stepped up financial service support for technology enterprises, creating a technology finance ecosystem.



The Bank accurately aligned products with customer needs, built a comprehensive service system linking stocks, bonds, loans, and insurance, and established a financing model featuring investment and loan linkage such as basic and emerging industry loans, infrastructure investment loans and sci-tech equity loans. The Bank actively leveraged sci-tech innovation and refinancing policy tools, vigorously promoted intellectual property financial services, increased equity investment, and served various customers including Specialization, Refinement, Differentiation and Innovation ("SRDI") enterprises, etc.



Strengthening special risk control

The Bank took the lead in building the "technology + talent" and "qualitative + quantitative" exclusive rating and credit models, created a database of technology finance experts, and leveraged external experts to better conduct risk assessments and improve the effectiveness of technology finance services.



Strengthening exclusive guarantee

The Bank enhanced guidance by taking measures such as adjusting funds transfer pricing ("FTP"), providing economic capital occupation preference, fully ensuring credit scale, and strengthening FinTech input. At the same time, the Bank deepened technology and data empowerment, launched a technology enterprise evaluation model, and quantitatively evaluated the innovation, application of technological advances, and capital absorption capabilities of enterprises to provide differentiated financial services for technology enterprises, helping them transform technological value into financial and credit value.

Service effectiveness

As at the end of the reporting period

The balance of loans to strategic emerging industries exceeded RMB
3.1 trillion



Wide customer coverage



Strong brand effect



Sound ecosystem

The Bank anchored various innovative entities, strategic emerging industries, future industries, national strategic technological forces and other key service objects of technology finance, adhered to full entities, full cycle, full products and globalization, and provided financial services for various types of small, medium, and micro enterprises at the stages of start-up, growth, and maturity.

The Bank launched the brand and logo of "ICBC Technology Finance" and the promotional slogan "ICBC Sci-Tech Innovation for a Brighter Future" to promote its technology finance experience in mainstream media.

The Bank actively cooperated with various entities such as national ministries and commissions, research institutes, leading enterprises, investment institutions, equity exchanges, securities exchanges, and industrial platforms to jointly build a technology finance ecosystem and channel various resources to the field of sci-tech innovation.



The Bank's technology finance supported the innovative development of enterprises

During the reporting period, the Bank thoroughly implemented the strategy of building China into a science and technology powerhouse, focused on cultivating new quality productive forces, and supported science and technology with financial vitality. During the reporting period, Guangzhou Branch of the Bank provided credit support of RMB81.9 million to a SRDI "Little Giant" enterprise engaging in 3D printing application and digital intelligent manufacturing and its subsidiaries, to vigorously promote the technological transformation, R&D investment and production expansion of the enterprise.

With a diversified technology financial service system throughout the full-life cycle, the Bank provided the enterprise with multi-level financial services such as financing, settlement, agency salary payment and international business to meet its different financial needs in an all-round manner and support its growth and development. Being informed that the enterprise planned to build a 3D printing digital intelligent manufacturing center, the Bank's technology financial service team followed up immediately to provide financing for the project construction in the form of exclusive loans. During the reporting period, the Bank granted the first project loan of over RMB60 million to promote the leap-forward growth in production capacity of the enterprise.



Beijing Branch established a financial service system covering the entire lifecycle of technology enterprises and a full product matrix

Beijing Branch of the Bank applied the exclusive rating and credit granting model, launched the SRDI ICBC e Loan in an innovative manner, and strengthened the collaboration between investment and lending. The Bank took the lead in launching exclusive products such as sci-tech equity loans, basic and emerging industry loans, and infrastructure investment loans, and launched such pilot innovative products as direct equity investment, share subscription loans, and data asset loans, thereby building an exclusive product matrix that covers the entire lifecycle.



Guangzhou Branch promoted the successful debut of the first AIC equity pilot fund in Guangzhou

Guangzhou Branch of the Bank joined hands with ICBC Capital, Guangzhou Industry Investment Capital, and GF Xinde Investment to jointly initiate a pilot equity investment fund of financial asset investment companies (AIC) with a scale of RMB10 billion, which will specialize in investing in the strategic emerging industries in Guangzhou to promote the development of the advanced manufacturing clusters in Guangzhou. This fund is the first AIC equity investment fund launched in Guangzhou after the National Financial Regulatory Administration expanded the pilot regions.



Anhui Branch innovated the "Iron Triangle" services for technology enterprises

Taking advantage of the strategic cooperation between the Head Office of the Bank and Hefei National Laboratory and the University of Science and Technology of China ("USTC"), Anhui Branch of the Bank. Focusing on two "iron triangles", namely "USTC - USTC Silicon Valley - Science Island" and "Science and Technology - Industry - Finance", constructed a sound service system covering all dimensions, whole chains, and the entire lifecycle, extending its services to nearly one hundred high-level innovation platforms, scientific research institutions, universities, more than ten thousand technology enterprises, and numerous technological talents. Its loans to technology enterprises have grown at a rate of over 40% for three consecutive years.



Shaanxi Branch provided financial support for the SRDI "Little Giant" enterprises with unique and sophisticated products

A special equipment company in Shaanxi is a SRDI "Little Giant" enterprise with unique and sophisticated products, which has more than 30 years of experience in the research, development, manufacturing, sales, and service of special equipment and its accessories. With the transformation and upgrading of its traditional core business in the past two years, the company needs more resources and R&D investments. After learning about its financing needs, Shaanxi Branch of the Bank responded promptly, strengthened the multi-level linkage and coordination, and provided customized financial services and products for the customer in accordance with its operating status and risk characteristics. The branch completed the loan application and approval process in a short time, and successfully disbursed a loan of RMB12 million for the company, thus promoting the innovation and development of SRDI "Little Giant" enterprises with financing.



Pension Finance

Service system

Improving the top-level design

To serve the national strategy, improve the people's well-being, and support the silver economy, the Action Plan for Promoting the Development of Pension Finance was formulated, putting forward the "1134 Project" framework for pension finance and developing more than 50 measures to promote the development of pension finance.

"1134 Project"



Mechanism building

The Bank established a four-level promotion mechanism comprising the Head Office, provincial branches, municipal branches, and sub-branches, in accordance with the characteristics of cross-line and grassroots promotion of pension finance business.

- The Head Office and tier-one (directly managed) branches have set up pension finance committees.
- The Bank carried out pension finance demonstration activities in tier-two branches, and strengthened the strategic transmission to grassroots institutions through direct management.
- Sub-branches consolidated pension finance services based on the ecosystem of outlets specializing in pension finance.

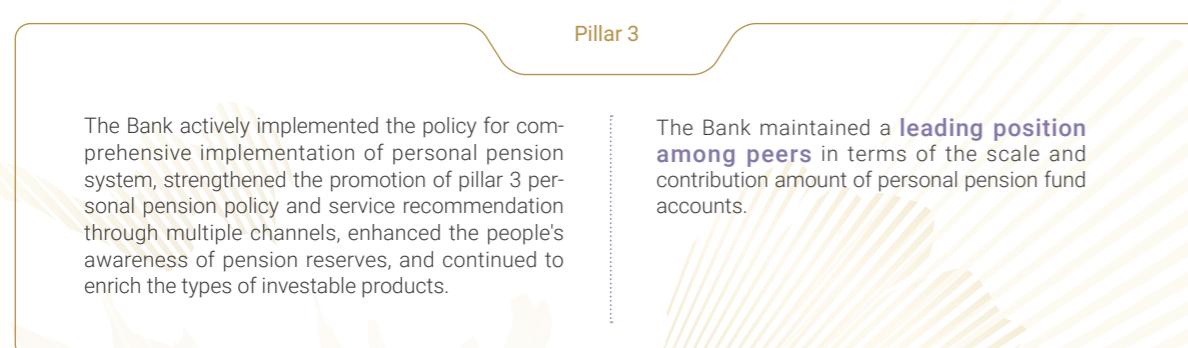
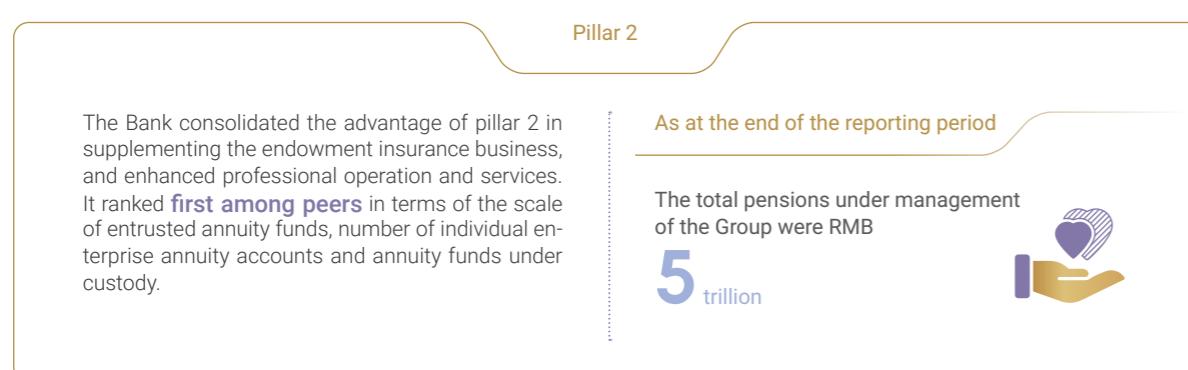
Appraisal and evaluation

The Bank set special pension finance indicators in the KPI assessment of branches, and formulated the *Management Measures for the Comprehensive Evaluation of Pension Finance*.

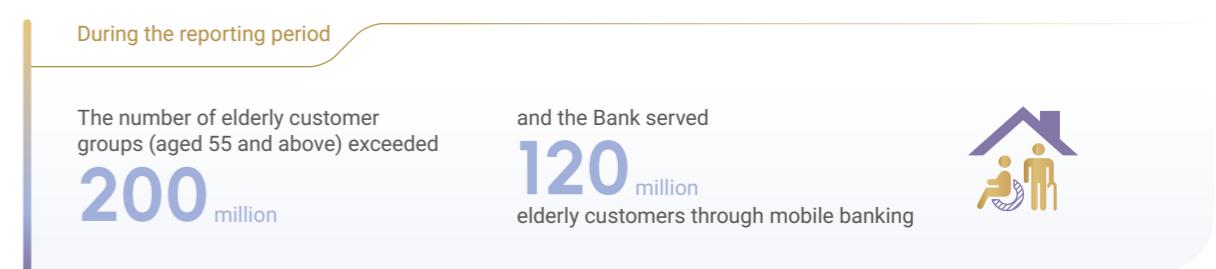
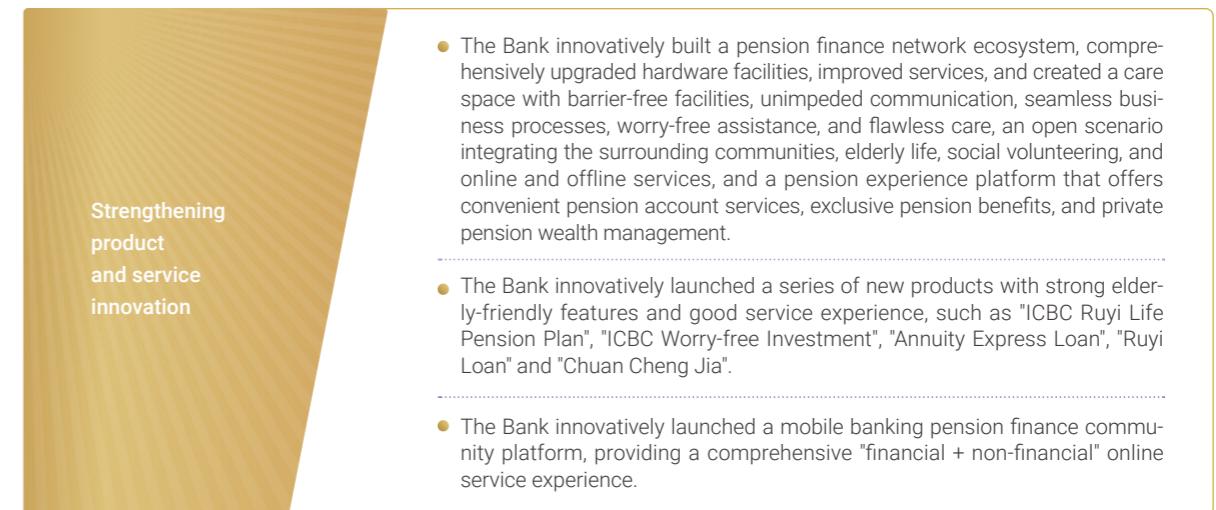
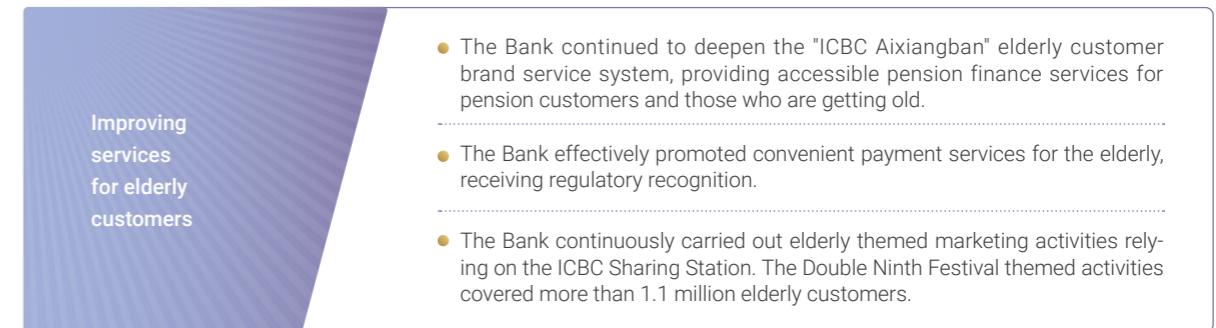
Service effectiveness



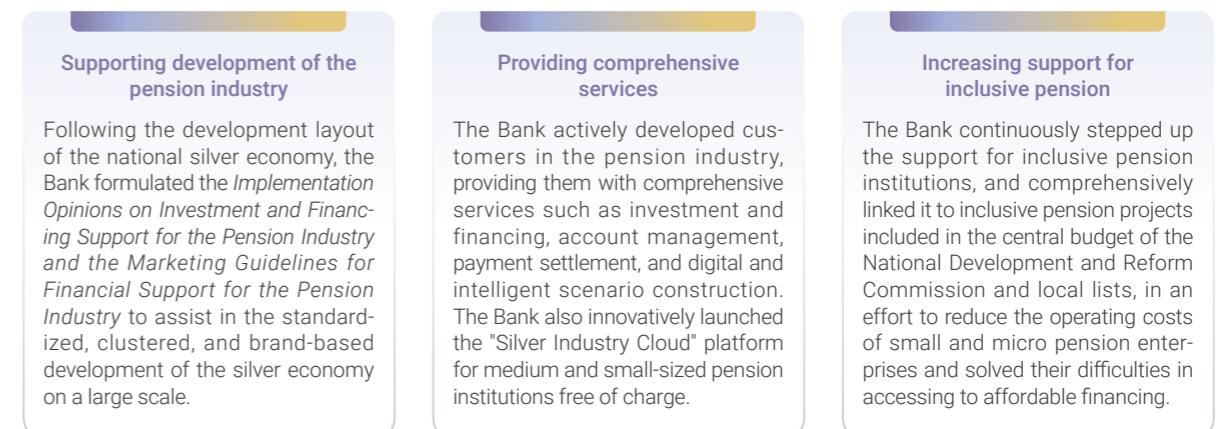
Pension fund finance



Elderly care service finance



Pension industry finance





Digital Finance

D-ICBC development

The Bank comprehensively deepened the building of D-ICBC, leveraged "data and technology" as a drive to empower business operations, accelerated the cultivation of new quality productive forces, and reinforced new digital driving forces to boost high-quality development.



The Bank strengthened strategic planning and organizational management

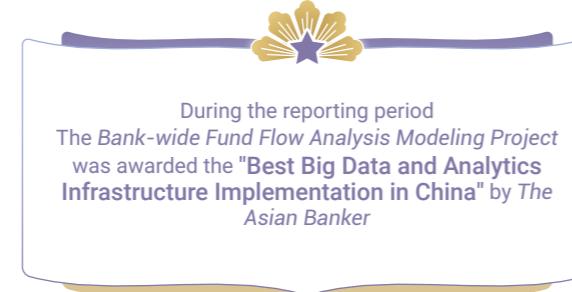
To strengthen the top-level design of digital finance, the Digital Finance Committee was set up, and the *Action Plan for Making Headway in Digital Finance and the Implementation Plan for Digital Finance in 2024* was issued throughout the Bank. A data management department was established to strengthen data element management, data resource allocation, and intelligent data application. The innovation incentive mechanism was improved to arouse the enthusiasm of professional talents. The Bank strengthened the construction of a digital operation system, and built a two-level operation architecture of the Head Office and branches, so as to enhance the digital operation of the broadest customer base.

The Bank strengthened its digital marketing capability

The Bank built an ECOS 2.0 digital technology ecosystem for smart banking and promoted the upgrading of its technology system. The Bank was the first among peers to establish an enterprise-level financial large model technology system with hundreds of billions of parameters, "ICBC Zhiyong", empowering more than 200 scenarios in major business fields on a large scale. The new technology application scenarios can undertake the workload of over 40 thousand man-years. The Bank introduced Deep-Seek large models, which were applied in the financial market quantitative investment and trading code preparation and other scenarios on trial. The Bank steadily promoted the output of risk control tools and technical services to small and medium-sized financial institutions, driving the improvement of overall risk control of the financial industry.

The Bank consolidated the foundation for digital governance and fusion application capability

The Bank enhanced the management of data centers, advanced the large-scale application of real-time data warehouses, and achieved the "comprehensive, accurate, fast, and easy" data supply capabilities. The Bank deepened the application of data products and established a mechanism for rapid response to data demands. The Bank strengthened data security protection, improved data security classification and grading management, introduced data lifecycle security protection, and enhanced the management of personal customer information security.



The Bank built a digital finance service ecosystem

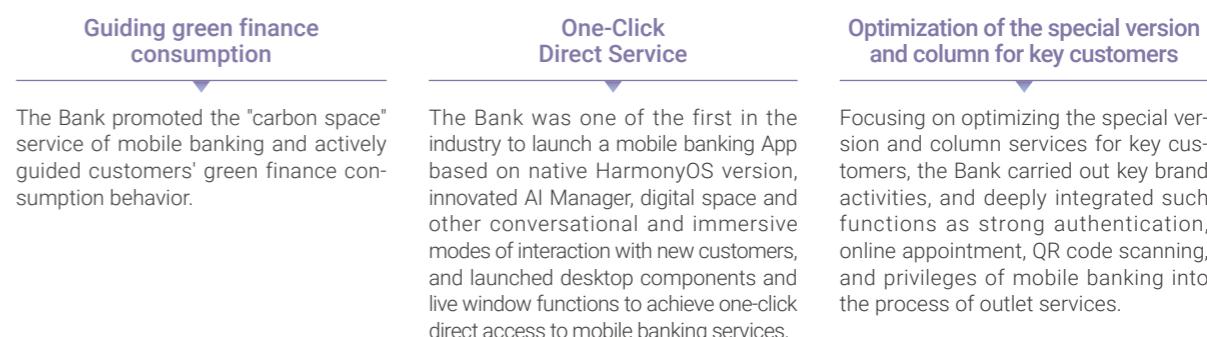
The Bank actively advanced the availability of financing, continuously expanded the coverage of financial services, and innovated business models to improve the quality and efficiency of online services. The construction of online and offline channels and internal and external channels was further deepened.



Online/mobile service channels

Innovatively upgrading mobile banking

The Bank intensified innovation in digital and intelligent banking services and refined customer management. It launched Mobile Banking version 10.0, significantly enhancing its digital service capabilities.





Serving the real economy through digital-industrial integration

Focusing on the key areas of "benefiting the people, prospering enterprises, optimizing governance and assisting farmers with digitalization", the Bank promoted the list-based "digital financial partnership" action, actively explored new models of customer expansion through the "chain, circle and platform" GBC interconnection, and achieved business innovation and cooperation breakthroughs in multiple fields.



As at the end of the reporting period

There were **66.8 thousand** open banking partners with a transaction value of RMB **375 trillion**

Centering on the construction of a modern industrial system, the Bank upgraded a special version of corporate online banking of corporate internet banking for technological innovation enterprises, to serve high-tech enterprises, small and medium-sized technological enterprises, and SRDI enterprises nationwide.

Accelerating the transformation and innovation of remote banking

The Bank deepened the large-scale application of new technologies such as large models, optimized the intelligent service systems of Gino (Gong Xiao Zhi) for customers and Gong Xiao Hui internally, provided intelligent assistance throughout the entire process of prior operation, in-process assistance, and ex post quality inspection for operators, and continuously strengthened the empowerment of intelligent outbound calls for the entire business operation of the Bank. The Bank maintained a leading position among its peers in terms of intelligent services.

Improving overseas digital financial services

The Bank supported the construction of the Guangdong-Hong Kong-Macao Greater Bay Area and the Hong Kong International Financial Center, launched the "large font version" of overseas personal mobile banking and promoted Cross-border e Account and Cross-border e Payroll services in Hong Kong SAR and Macao SAR, promoted the intelligent version of corporate online banking in ICBC (Asia) and ICBC (Macau), and rolled out new corporate mobile banking in ICBC (Mexico) and ICBC (Peru).

As at the end of the reporting period

Overseas internet finance services cover **46** overseas institutions in **43** countries and regions and more than **91%** of overseas business was carried out online

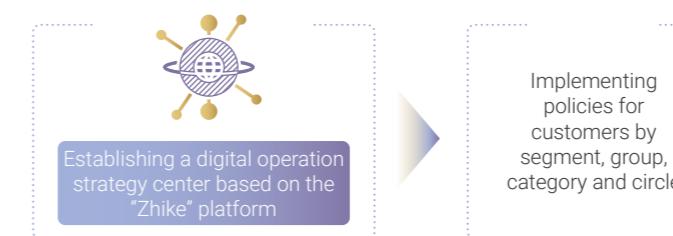
Integration of service channels

Construction of the all-channel service matrix

Being customer-centric, the Bank deepened the construction of online and offline, as well as internal and external channels. It is committed to building a comprehensive and multi-level service system, and ensuring that diversified services can reach underserved people.



Enhancing the reachability through digital means



The Bank utilized appropriate channels and scenarios, applied reasonable strategies to reach the right customer groups with suitable products and services. It took the lead in providing attentive services to the vast long-tail customer groups through digital and systematic means, built a customer ecosystem that coordinated the needs of large, medium, small and micro enterprises and personal customers, and enhanced the accessibility and convenience of financial services through digital means.

● The Bank enhanced its digital operation and management capability

The Bank established an enterprise-level intelligent risk control platform and solidified the foundation of enterprise-level risk data services. A digital customer tiered operation system was developed to make financial services more available. The Bank built a strong digital transformation support platform featuring "data application, data operation, data chaining, and data reach" for branches, and refined management processes, strengthened strategic support, so as to better meet the needs of branches for ecological scenario expansion, and enhance the integrated transformation of the Head Office and branches.



Improving the quality and expanding the application of digital technology in operations

- Operational digital employees replaced manual processing of 330 million transactions in 67 business scenarios in 2024, which was awarded the Best Digital Practice of Listed Companies in 2024.
- Application scenarios continued to expand, upgrading capabilities and adding nine types of scenarios, including intelligent verification, intel-

ligent account review, and intelligent information entry for customers at outlets, achieving a breakthrough in the transformation of digital employees from internal back-office operations and manual processing of single business processes to front-office customer service, comprehensive business processing, and business management.

- The Bank actively leveraged cutting-edge technologies to empower operational management efficiency, and comprehensively promoted the intelligent assistants for employees of outlets based on large models, covering nine functions in three categories which include business Q&A, foreign language translation, collaborative office, and business coaching.



Deepening the construction of an intensive operation system

- The Bank built an intelligent operation mode featuring intelligent acceptance at outlets and back-office intelligent review.

- The Bank refined the mechanism for business synchronization and non-local real-time backup.
- It promoted the upgrading of intensive operation architecture and the sharing and reuse of operation resources, and maintained a relatively high level of quality control in intensive operation.



Deepening the construction of a corporate digital operation system

- The entire process of account opening for corporate settlement accounts was refined, and the integrated RMB and foreign currency account system was promoted throughout the Bank.
- The Bank maintained a leading position among peers in terms of the number of accounts opened and the efficiency of account services.
- It completed the pilot deepening of the accounting data standards of the Ministry of Finance for electronic vouchers, and efficiently served more than 170 enterprises and public institutions through the "Cloud Receipt" and the "Cloud Reconciliation" service models.
- The "service for taxpayers", a one-stop bank tax service, was promoted throughout the Bank, innovating customized services for group customers and helping them in expanding business volume.

● The Bank actively pushed forward financial infrastructure construction

The Bank completed the access of ICBC (Turkey) (non-FOVA core system architecture) to its in-house clearing network. The Bank expanded the network of RMB Cross-border Interbank Payment System (CIPS) direct participation, increasing the total number of CIPS overseas direct participants to 31.

The Bank promoted the construction of ICBC Global Pay in an orderly manner, increased the number of overseas countries/regions covered by ICBC Global Pay to 28, and served over 10 thousand customers in 2024.

The Bank continued to deepen the development of asset custody business, took the lead among its peers to achieve 24-hour non-stop processing of cross-border securities settlement, and launched the custody service for state-owned social security capital transfer.

Supporting digital economic development

As at the end of the reporting period

The loans granted by the Bank to core industries of digital economy amounted to nearly RMB

900 billion

an increase of
10.63%
over the beginning of the period



The Bank actively implemented the national strategy of building China's strength in cyberspace and building a digital China, fully supported development of the digital economy, strengthened comprehensive financial support for key areas such as the construction of new digital infrastructure, innovation and weak links in digital technology, healthy development of platform economy, and digital transformation of industries, and served the construction of major projects and the innovative development of key enterprises.

"ICBC Treasury", a digital comprehensive service portal for corporate customers was developed. Actively responding to the requirements of the State-owned Assets Supervision and Administration Commission on deepening reform of state-owned assets and enterprises, the digital transformation of enterprise finance, and the deepening of management accounting applications, the Bank further expanded and upgraded the "ICBC Treasury" service, created three pillars of payment settlement, treasury management, and digital and intelligent transformation, launched digital financial portfolio services comprising dozens of products in 12 categories, continuously improved customer experience, and created a new portal for financial services.

Green finance

The Bank leveraged FinTech means to promote the capacity building of green finance systems such as targeted green risk control, intelligent green management, diversified green finance services, and efficient green operations, laying a solid foundation for the Bank to deepen green finance.

Inclusive finance

The Bank innovatively developed three major digital inclusive product lines, namely, "Quick Lending for Operation", "Online Revolving Loan", and "Digital Supply Chain Financing", launched innovative products such as Manufacturing e Loan and e-Quick Loan, accelerated the promotion of small-scale e-loans online, and facilitated the effective integration of ecological services and digital operations. Digital inclusive loans became the main force to promote the growth of inclusive loans.

Pension finance

The Bank maintained a leading position among its peers in terms of the number of personal pension fund accounts opened and contribution amount of such accounts. It advanced the building of a column of mobile banking pension finance, developed an exclusive service system - "ICBC Aixiangban" for over 200 million elderly customers, and created an ICBC pension industry ecosystem service brand, building up the elderly-friendly scenario-based service capabilities.

Technology finance

The Bank built a digital operation and intelligent marketing service system for technological enterprises, focused on the growth process innovation products for technological enterprises, and enhanced the risk assessment capabilities of technological enterprises to assist in the expansion of technology finance.



Digital-industrial integration

Financial services were embedded into digital scenarios such as industrial internet, building a financial ecosystem of industrial chain. It promoted the ICBC treasury service action, and boosted the development of core industries of digital economy and digital transformation of industries.



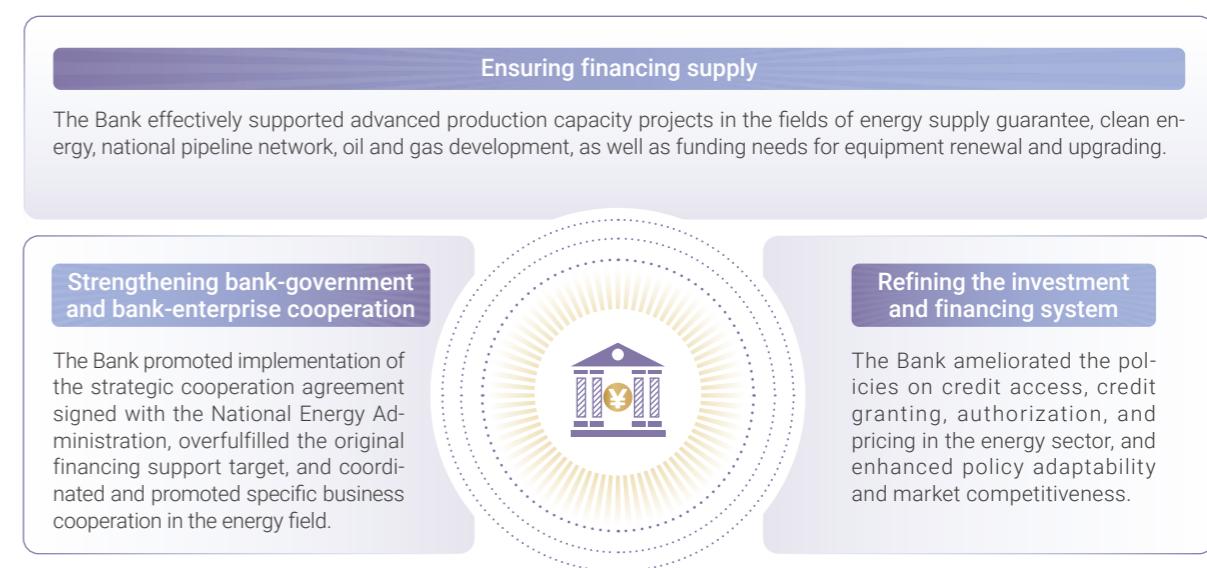
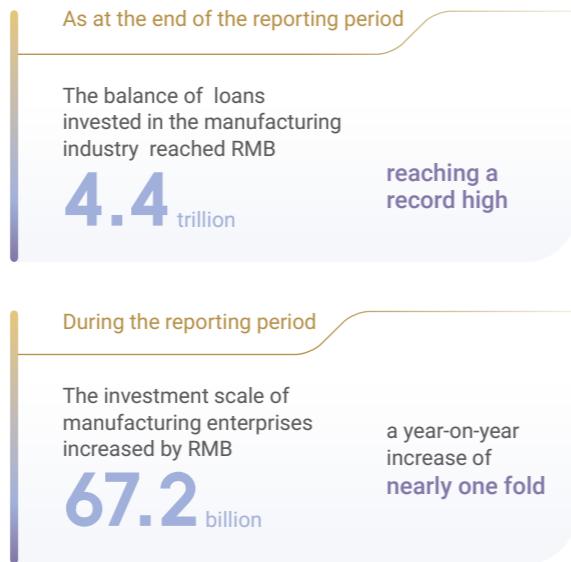
Serving the Real Economy and Livelihood

Serving the modern industry system

Serving the manufacturing industry

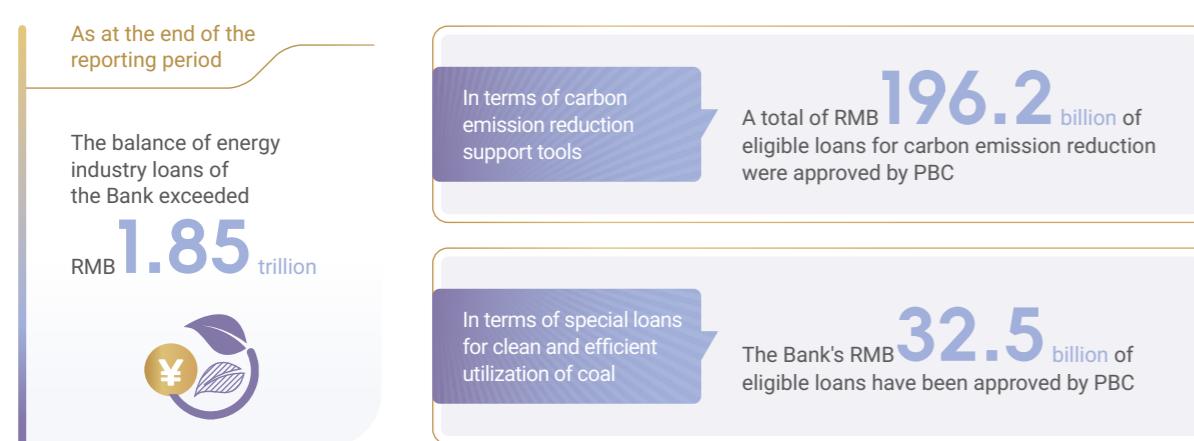
During the reporting period, the Bank made every effort to build a "leading financial service provider for manufacturing", innovatively launched "ten specialized" measures such as "professional layout, special list, specific assessment and dedicated resources", and formulated the goal of steady and sustainable growth of manufacturing loans. As at the end of the reporting period, the balance of loans invested in the manufacturing industry reached RMB4.4 trillion, reaching a record high.

Focusing on the financing needs of advanced manufacturing enterprises, the Bank steadily made related investments to support high-quality development. During the reporting period, the investment scale in manufacturing enterprise bonds increased by RMB67.2 billion, a year-on-year increase of nearly one fold, effectively meeting the financing needs of advanced manufacturing industries such as communication equipment manufacturing, chip manufacturing, transportation equipment manufacturing, biomedicine, and medical apparatus.



Supporting energy finance services

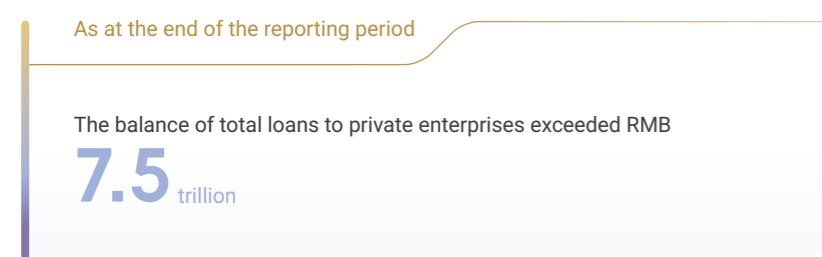
During the reporting period, the Bank continued to increase financial service support for energy supply and green transformation.





Anhui Branch of the Bank participated in the syndicated loans to support the construction of a bridge

Serving the private economy



The Bank developed a special plan to provide financial services for private enterprises in 2024, and continuously improved the financial service solutions for private enterprises.

The Bank held seminars for the high-quality development of private enterprises. It also deepened the cooperation among banks, governments, and enterprises and improved the quality and efficiency of financial services to private enterprises by bank-enterprise talks, investment and financing matchmaking, and joint Party building.



Under the framework of enterprise risk management and credit risk management, the Bank steadily stepped up investment support for high-quality private enterprise bonds. In 2024, investment in private enterprise bonds increased by RMB51.6 billion, nearly doubled the number year on year, covering important industries that concern our country's stability and our people's wellbeing, such as express delivery and logistics. It effectively met the financing needs of private enterprises.



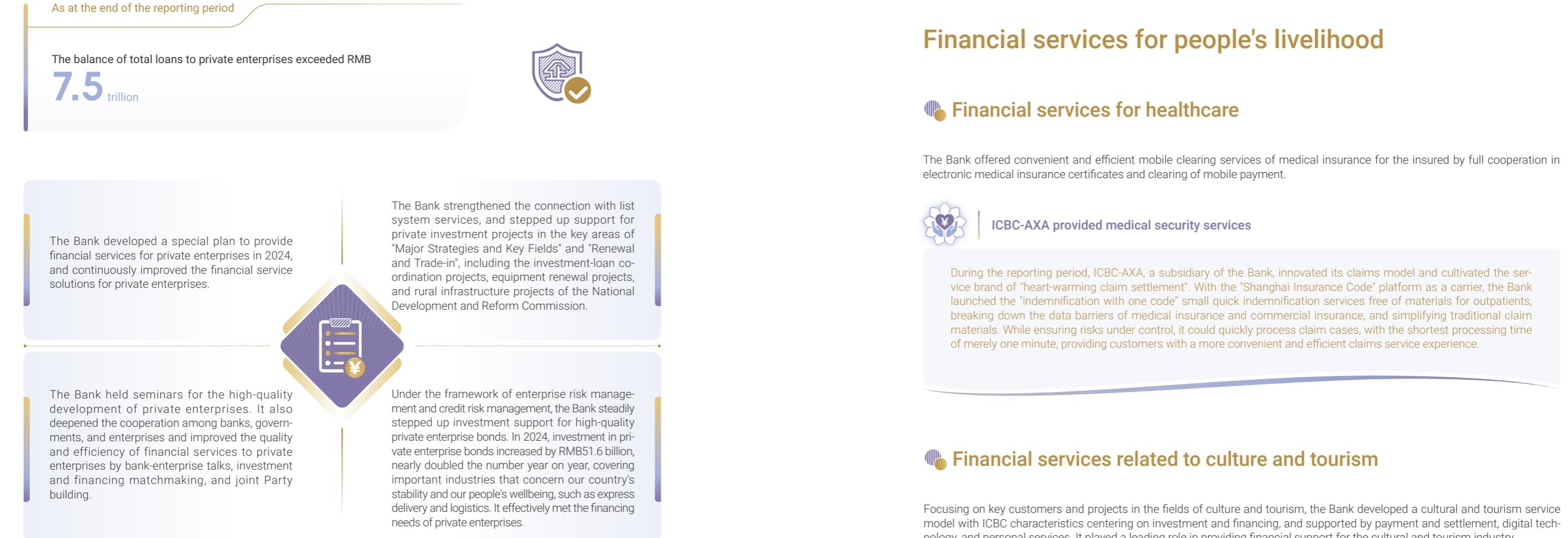
Sichuan Branch built a financial service ecosystem for private enterprises

Sichuan Branch of the Bank set up a task force to comprehensively guide and promote financial services for private enterprises, and formulated the *Guiding Opinions on Supporting the Development of Private Enterprises in Sichuan Province and the Implementation Plan for the Action to Solve the Financing Difficulties of Private Enterprises*. It has built a multi-party communication and cooperation platform for banks, governments, and enterprises, jointly launched the "Financial Supermarket" with the provincial federation of industry and commerce, actively connected it with the list of private enterprises and projects, formed a good communication and interaction climate among banks, governments and enterprises, and provided financing suggestions for private enterprises.



Xiamen Branch empowered the development of high-quality private enterprises

Xiamen Branch of the Bank strengthened the financing support for high-quality private enterprises, expanding the coverage of financing. Relying on the three major digital inclusive product systems of the Head Office, namely, "Quick Lending for Operation" in the category of credit, "Digital Supply Chain" in the category of transactions, and "Online Revolving Loan" in the category of collateral, the Bank deeply implemented the financing coordination mechanism to support high-quality private economy, achieving good results. In 2024, it was awarded the title of "Outstanding Financial Service Providers for Small and Micro Enterprises in Xiamen", and won the first prize in the evaluation of banking institutions in Xiamen City in serving the development of private enterprises.





Guangxi Branch provided financial support for Yangshuo County to become a new benchmark for green tourism

Guangxi Branch of the Bank raised RMB1 billion through green finance channels for a tourism development company in Yangshuo County and provided RMB0.75 billion for ecological environment restoration, infrastructure upgrading, and rural revitalization projects in the scenic area. This not only enhanced the infrastructure including transportation, drainage, and electricity inside and outside the scenic area, but also significantly improved the landscape quality and rural scenery of the scenic area, setting a new benchmark for green tourism in Yangshuo County.



Guangxi Branch of the Bank granted loans for a scenic area in Yangshuo.

Education-related financial services

The Bank actively laid out in education finance, developed innovative platform products, and made ICBC brand - "Intelligent Education" more popular. It provided comprehensive financial support for the education industry.



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.



The Bank built the "Campus Affairs Management Cloud" platform to help primary and secondary schools and kindergartens to improve their information-based school-running capabilities and upgrade their informatization-based schooling capabilities on all fronts.



The Bank 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 Bank, 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.



Relying on all kinds of digital financial cloud platform services in the Bank, 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.

Basic consumer services that benefit the people's livelihood

The Bank actively implemented the task of "combining consumption promotion with improvement of the living standards" and kept enhancing its service quality.

The Bank cooperated with UnionPay to carry out consumption promotion activities on platforms such as Sam's Club, JD Daojia, and Dingdong Grocery Shopping. Threshold-based discount promotion and instant discount promotion were carried out for the daily grocery shopping scenarios of the general public.



It cooperated with Meituan to carry out catering activities including hot pot, barbecue, and crayfish-eating in various seasons.



The Bank jointly explored and innovated the trade-in shopping columns with e-commerce platforms like JD.com and Douyin. In the fields of consumer electronics such as home appliances, mobile phones, and computers, the Bank facilitated consumers to renew their electronic products, and improved the intelligence level of consumer goods.



Public welfare-related financial services

Assistance-related financial services

For ensuring sound provision of assistance-related financial services, the Bank pooled products and activity resources to create a "1 + 4" happiness service system¹. With the help of the intelligent brain for targeted push, it accurately met the financial service needs of areas that had been lifted out of poverty.



Issuance of rural revitalization-themed debit cards

The Bank issued rural revitalization-themed debit cards in counties lifted out of poverty and key counties designated to receive assistance, exempting the annual fee and card making cost. It launched the online card application function for the revitalization card, facilitating residents in the areas lifted out of poverty to apply for, obtain, and use the card. As at the end of the reporting period, a total of 1.92 million and 300 thousand cards were issued in counties lifted out of poverty and key counties designated to receive assistance, respectively.



Xizang Branch launched the "Xizang Homestay Loan (e Loan)" to support border tourism

To boost the economic development of border counties and advance the development of tourism resources in border areas, Xizang Branch of the Bank launched the "Xizang Homestay Loan (e Loan)". After upgrading, it will have the characteristics such as online operation and pure credit, making application materials simpler, application processes more convenient and repayment methods more flexible. The loan term could be up to six years at most. This product is the outcome of proactively implementing the designated assistance work of PBC, and it also brings financial resources for the development of tourism resources in border areas and for the rural revitalization.

Charity finance

The Bank, in collaboration with partners such as the China Charity Federation and AVIC Trust, innovatively built the first charity service ecosystem (version 2.0) in China based on the Donor Advisory Fund (DAF) model, while maintaining regular communications with regulators. It was awarded the "Annual Shanghai Financial Innovation Award" by the Shanghai Municipal Government.



Steadily promoting the construction of charity accounts

The Bank has established a working group and organically combined public welfare charity with family tradition construction. It promoted the "Lush Mountain Action", and carried out the pilot public welfare project of tree planting for charity accounts. During the reporting period, a customer charity account construction plan and system development requirements were developed and pushed forward as scheduled.

¹ Specifically, "1" refers to an exclusive themed medium, and "4" refers to four comprehensive service solutions, namely, "Happiness Deposit", "Happiness Wealth Management", "Happiness Loan" and "Funong Gift Package".



Global Financial Services

International operation landscape



Serving high-level opening-up

Providing high-quality cross-border RMB services

The Bank actively built a good ecosystem for cross-border use of RMB. The Bank adhered to serving the real economy, promoted the active use of RMB in cross-border trade and investment, and continuously enhanced cross-border RMB facilitation services.



The Bank signed a cross-border RMB account and CIPS fund custody agreement with Bangkok Bank of Thailand

During the reporting period, Bangkok Bank of Thailand officially became a direct participant in the Cross-border Interbank Payment System ("CIPS"). The Bank's domestic and overseas institutions worked together to design a package of professional and efficient service solutions for Bangkok Bank, energetically supporting its RMB payment and settlement and building of the CIPS system. Finally, the Bank successfully won the client's recognition. This is the first time that the Bank provided cross-border RMB fund custody services for an overseas financial institution.



ICBC Leasing completed the industry's first overseas aircraft financial leasing transaction in offshore RMB

During the reporting period, ICBC Leasing, a wholly-owned subsidiary of the Bank, delivered a new Airbus A321NEO aircraft to a global leading airline in Toulouse, France. Both the project investment and rental income were settled in offshore RMB, marking the successful completion of the industry's first overseas aircraft finance leasing transaction in offshore RMB.



Qingdao Branch successfully handled the country's first CIPS cross-border guarantee transaction

Qingdao Branch of PBC and CIPS Co., Ltd. held the launching ceremony of the pilot CIPS cross-border guarantee business in the China-SCO Local Economic and Trade Cooperation Demonstration Area ("SCODA"). As one of the first batch of pilot banks, Qingdao Branch of the Bank issued the country's first CIPS cross-border guarantee for a Qingdao energy & environmental protection equipment Co., Ltd. in SCODA on the launching day. The pilot has achieved complete success.



Helping stabilize the volume of foreign trade and improve its mix

The Bank fully leveraged its advantages in foreign trade and financial services to provide credit support for key foreign trade enterprises, and weighted policy support towards these enterprises so as to boost the steady development of foreign trade.



Singapore Branch and Xiamen Branch made new progress in the pilot cross-border trade settlement in e-CNY

Singapore Branch and Xiamen Branch of the Bank strengthened domestic and overseas collaboration, actively advanced close communication and cooperation with the central banks and import and export enterprises of China and Singapore, and completed the first e-CNY settlement for cross-border trade of new energy vehicles between China and Singapore. This further promoted the facilitation of bilateral trade and investment and provided support for bilateral trade cooperation.

Supporting the Belt and Road Initiative

The Bank continuously improved the Belt and Road Inter-bank Regular Cooperation Mechanism (BRBR) to promote the high-quality Belt and Road cooperation. It supported the projects for the people's wellbeing in the countries along the Belt and Road routes as well as a series of representative clean energy projects.

As at the end of the reporting period

The Bank had supported

339

Belt and Road projects in total



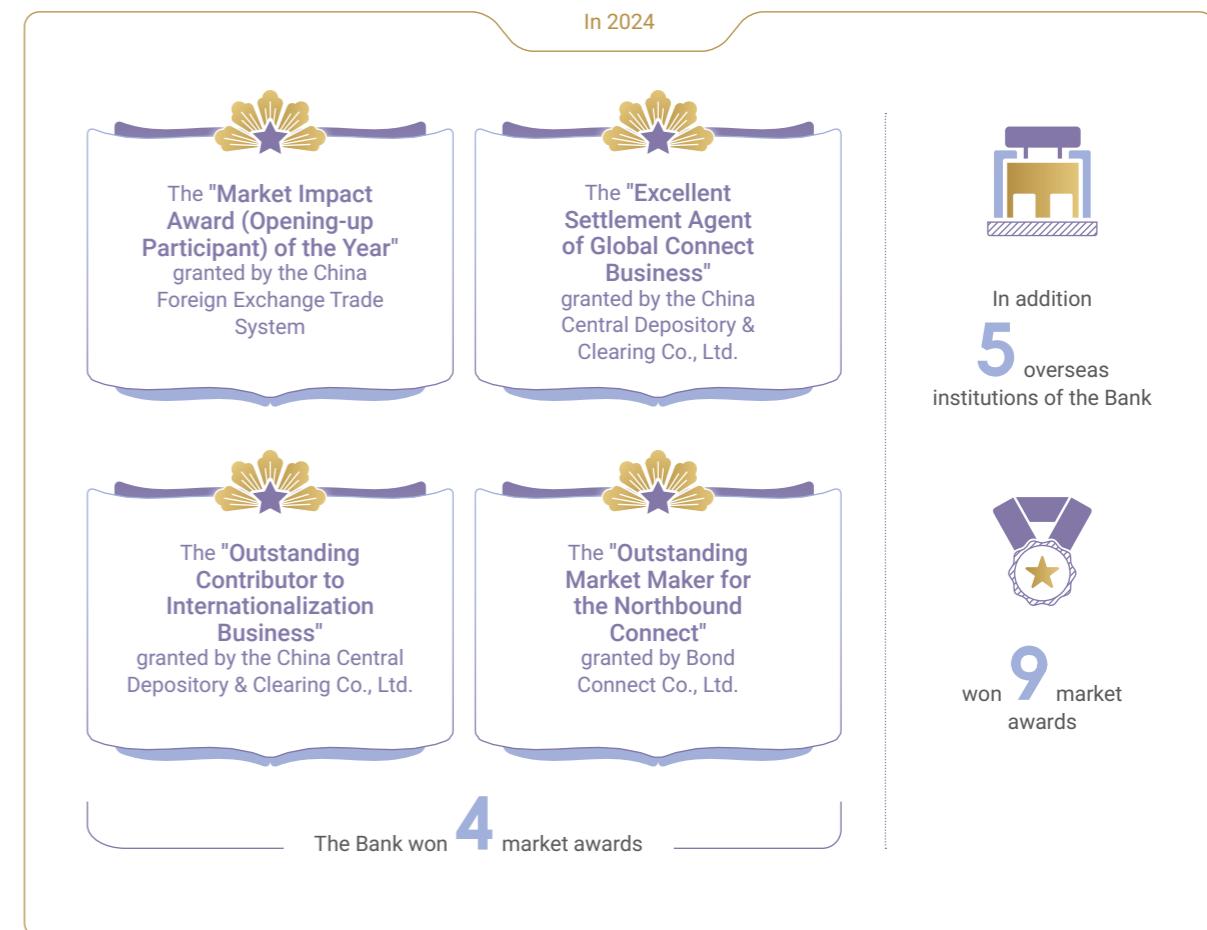
The Bank has been rated as the "Best Domestic Bank for Belt and Road" for four consecutive years

The Global Finance released the results of the "Stars of China" series of awards for 2024. Thanks to its excellent performance in serving the high-quality Belt and Road cooperation and high-level opening-up, the Bank won the "Best Domestic Bank for Belt and Road" award for the fourth consecutive year.



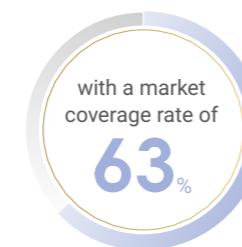
Xinjiang Branch advanced the development of the Belt and Road Initiative and seized new opportunities in the free trade zone

During the reporting period, Xinjiang Branch of the Bank held the Belt and Road Investment and Financing Seminar with the theme of "New Opportunities in the Free Trade Zone: Reembarking on the Silk Road Journey", and released the Action Plan of Industrial and Commercial Bank of China for Serving the Construction of the China (Xinjiang) Pilot Free Trade Zone. The Bank gave full play to its cross-border RMB service capabilities. Through global integrated payment products and a diversified digital financial service ecosystem, it actively contacted various market entities in the pilot free trade zone ("FTZ") and vigorously supported the infrastructure construction and industrial development in the pilot FTZ.



Facilitating the high-level opening-up of the interbank market

The Bank actively served as a bridge for overseas institutional investors to participate in the domestic interbank market. It fully leveraged the trading advantages of the domestic bond market and the advantages of the overseas service network to establish counterparty relationships in the interbank market with 727 overseas institutional investor clients from 66 countries and regions, with a market coverage rate of 63%.



Among them

the Bank established counterparty relationships with **70** overseas central banks

with a market coverage rate of **79%**

The Bank also established agency bond trading and settlement business relationships with **136** overseas institutional investor clients

Supporting economic and social development of host countries

The Bank adhered to the goals of "high standards, sustainability, and benefiting people's livelihood" during the process of global economic integration. 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 routes. This helped improve local transportation infrastructure, power supply, and network communications, supporting economic and social development of host countries and exerting multi-dimensional positive effects on the local area.



Dubai Branch participated in a wind power project in Uzbekistan

The wind power project in Uzbekistan that Dubai Branch of the Bank participated in has been successfully selected as one of the key Belt and Road projects. This is the first large-scale wind power project developed in the independent power plant model after the power market reform in Uzbekistan in 2017. After its completion, the project will become the largest wind power project in terms of the installed capacity in Central Asia. It also entered into the list of key projects during the Belt and Road Summit of Heads of State and won the Best Project Financing Award and the Best Wind Power Project Award granted by the EMEA Finance magazine.



Karachi Branch provided support for the largest water conservancy project under construction in Pakistan

The Diamer-Bhasha Hydropower Station project is the largest water conservancy project under construction in Pakistan. The dam body is 272 meters high with a total installed capacity of 4,500 megawatts and comprehensive functions such as flood control, irrigation, and power generation. Upon completion, the project is expected to supply 18 billion kWh of clean electricity annually.

In order to mitigate the project claim risk, Karachi Branch of the Bank suggested that the client extend the term and reduce the amount of the existing advance payment guarantee, and actively communicated with the client to confirm the final plan, safeguarding the rights and interests of both the owner and the client.



ICBC (Thai) provided fund support for local key green and low-carbon projects

ICBC (Thai) provided credit support for the Bangkok agricultural reclamation and Anu waste-to-energy project. This project is a key green project in Thailand in 2024. Upon completion, the project will provide technical and management experience for the development of the waste-to-energy power plant sub-industry in Thailand, improve the urban living environment in Bangkok, and create nearly 280 job positions, thereby bringing good social, environmental and economic benefits to Thailand.

● Serving major national and international exhibitions and forum activities

The Bank provided high-quality services for major national and international exhibition activities, focusing on themes such as sci-tech innovation, green development, cross-border e-commerce, and regional cooperation. The Bank provides comprehensive services for Chinese enterprises "brought in" and "going global" and facilitates overseas exhibitors to participate in exhibitions.



ICBC (Brasil) successfully organized the China-Brazil Bond Market International Cooperation Forum

Thanks to the efforts of all parties, RMB has been increasingly popular in Brazilian market. In 2024, for celebrating the 50th anniversary of the establishment of diplomatic relations between China and Brazil, ICBC (Brasil), Bank of Communications (Brasil), and Banco Itaú jointly hosted the "China-Brazil Bond Market International Cooperation Forum" in São Paulo, continuing to promote local financial institutions in Brazil to deepen their understanding of the Chinese financial market.

Special Feature 1

Continuously deepening cooperation with Standard Bank Group



As at the end of the reporting period

The Bank had maintained a mutually beneficial strategic partnership with Standard Bank Group for

16 years

Both parties have established strategic partnerships in multiple fields, promoting the granting of over RMB

28 billion

loans for more than
130 African projects

By deepening strategic cooperation with Standard Bank Group, the Bank adhered to joint customer base expansion, joint technology development, and joint risk prevention, shaping a model of China-Africa financial cooperation

● Further deepening strategic cooperation

① Holding China-Africa Economic, Trade and Investment Forum

During the China-Africa Cooperation Summit, the Bank and Standard Bank Group jointly held the China-Africa Economic, Trade and Investment Forum in Beijing, under the theme of "pooling efforts for China-Africa cooperation and promoting mutual benefit". The Bank also jointly released three outcomes, i.e., the Global Pay services in Africa, ICBC-Standard Bank-CIPS tripartite cooperation memorandum, and cooperation agreements among ICBC, Standard Bank and key customers, in order to continuously enhance the Bank's capabilities of serving the China-Africa Corridor and inject new impetus into China-Africa economic and trade cooperation.



China-Africa Economic, Trade and Investment Forum under the theme of "pooling efforts for China-Africa cooperation and promoting mutual benefit".

Inviting high-quality African enterprises to attend the CIIE

The Bank actively promoted the China-Africa "Trade Prosperity Partnership Action" and the "Rural Revitalization Partnership Action", and fully supported African agricultural product customers in participating in various trade exhibitions and activities in China. The Bank successfully co-organized four 7th CIIE & Hongqiao Forum promotion events in Namibia, South Africa, Zimbabwe and Kenya, attracting African companies to participate in the CIIE. Nearly 40 high-quality African enterprises from 11 countries including South Africa, Ghana, Nigeria, Angola, Malawi, and Uganda were invited to attend the ICBC exhibition area and the booth of Standard Bank Group at the 7th CIIE, exhibiting local agricultural specialties in Africa. These activities have helped contribute ICBC's wisdom to continuous deepening of China-Africa agricultural supply chain cooperation.



African companies made an appearance at the ICBC exhibition area and the booth of Standard Bank Group at the 7th CIIE.

Building a think-tank brand through online activities

Adhering to serving China-Africa cooperation, the Bank strove to promote the online events of "China-Africa Think Tank Forum". It invited domestic and foreign experts and scholars to attend the meeting and communicate on African issues of concern to Chinese enterprises, contributing wisdom to the high-quality development of China-Africa economic and trade cooperation.



Promoting local economic and social development

Carrying out "China Day" economic forum events in Africa

The Bank, in collaboration with the Standard Bank Group, held online and offline activities of "China Day" economic forum in Mauritius, South Africa, Botswana Zambia (Lusaka and Kitwe), and Angola, respectively. By sharing the economic outlook for China and Africa with Chinese-funded enterprises in Africa, the Bank introduced its and the Standard Bank Group's comprehensive financial service capabilities in trade finance, project finance, cross-border RMB business and other fields.

Boosting employment in South Africa by enterprise recruitment

The job fair for Chinese-funded enterprises organized by the South Africa-China Economic and Trade Association was successfully held in Johannesburg. The Bank, in cooperation with the Standard Bank Group, jointly posted 140 job openings, attracting the attention and applications of a large number of job seekers in South Africa.

Special Feature 2

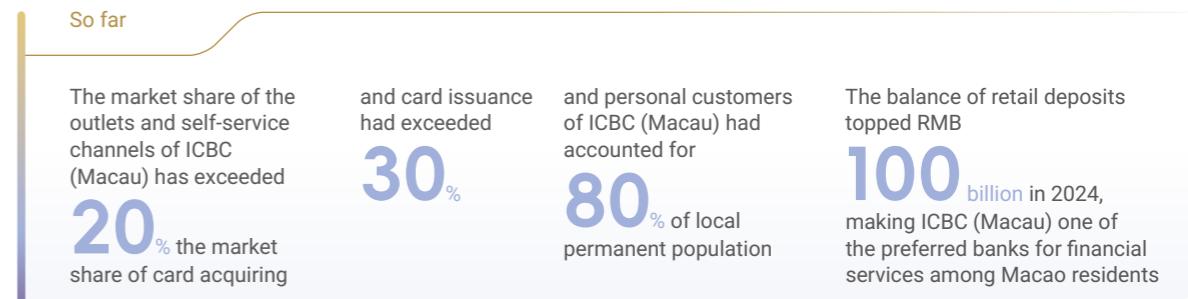
Contributing to the prosperity and stability of Macao through financial services



Staying true to its original aspiration and mission, the Bank actively integrated into national development, and helped maintain the prosperity and stability of Macao. It established Macao in 2003, acquired Seng Heng Bank in 2008, and set up ICBC (Macau) in 2009. It has witnessed the tremendous changes in Macao's economic and social development, experienced the glory and honor of Macao's financial industry in innovation and development, and made contributions to Macao's long-term stability and diversified prosperity.

Continuously improving localized operations

The Bank's institutions in Macao focused on people's livelihood and deepened local operations. Nearly 20 outlets were scientifically distributed in various business circles and communities in Macao.



Implementing the localization strategy of D-ICBC



The Bank's institutions in Macao continued to accelerate sci-tech innovation. It was the first among its peers in Macao to build an intelligent banking network, open up a cross-border physical e-commerce channel, and launch an intelligent card-issuing terminal. The Bank promoted the upgrading of Macao's financial consumption towards a higher-level, greater, and more convenient direction, so as to improve the financial service ecosystem in Macao.

Supporting the high-quality development of the Belt and Road Initiative

The Bank actively explored the platform value of Macao and served enterprises going global. The Portuguese-speaking asset platform has undertaken about a dozen projects, with a total value of over RMB10 billion, effectively extending the Portuguese-speaking market. The Bank continued to deepen cross-border business collaboration, and established in-depth cooperation with clients in cross-border investment and financing, fund settlement, and other fields under the Belt and Road Initiative. The cash management service of ICBC (Macau) has covered 104 countries and regions and 61 currencies, with an annual settlement amount of more than RMB1 trillion.

3 ENVIRONMENT

- Green Finance
- Response to Climate Change
- Green Operation



As a major state-owned bank that actively undertook the important mission of green development, the Bank rooted in the new development stage and guided by national strategies, and was committed to fully advancing green finance as one of the "Five Priorities", building a comprehensive green finance system that encompassed strategic planning, policy guidance, product innovation and research collaboration, so as to drive the comprehensive green and low-carbon transformation of the economy and society. Leveraging its years of accumulation and practical experience, the Bank further promoted the development of its green finance brand, namely "ICBC Green Bank+". Facing climate change challenges, the Bank strengthened climate risk management and seized the opportunities presented by low-carbon transformation, steadfastly advanced the implementation of the goals of "carbon peak and carbon neutrality". By consolidating the foundation of green operation, improving carbon footprint management, and promoting low-carbon development of outlets, green office practices, and responsible procurement, the Bank further demonstrated the responsibilities and leadership as a major bank.

Green Finance

Green Finance Strategy

● Green finance strategic plans

● Strategic goal

The Bank issued the *Opinions on Promoting the High-Quality Development of Green Finance*, which defines the "Four Leadings" development objectives:

To become a leading green finance bank domestically and a leading green credit bank globally while establishing a world-class ESG risk management system and fostering top-tier green finance innovation capabilities to fully enhance our "Green Bank" brand

● Business philosophy



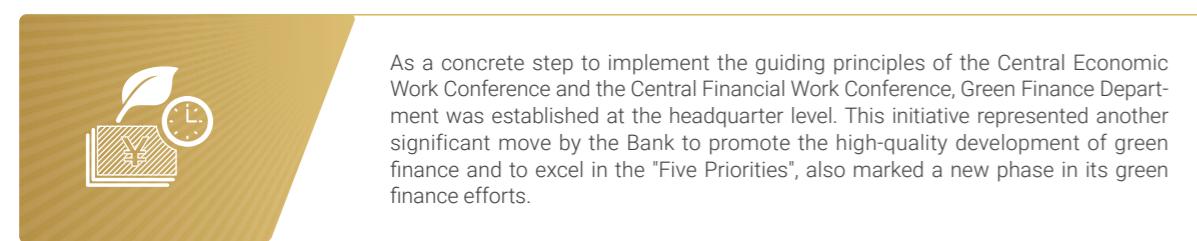
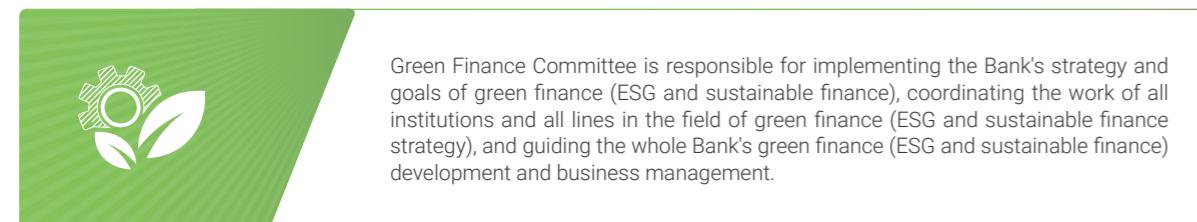
Serving the real economy with green finance

In the process of business development, the Bank has always integrated economic responsibilities with social responsibilities, 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 advancement in the Group's development plan, in a bid to enhance the adaptability, 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 order to effectively control ESG risks (including climate risk) arising from investment and financing activities, the Bank managed green activities by classification, supported the development of green industries, controlled financing to carbon-intensive industries, actively promoted the green adjustment of investment and financing structures, and continuously enhanced its adaptability to ESG risks.

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, the Senior Management, and the Green Finance (ESG and Sustainable Finance) Committee, managed by Green Finance Department as a professional department, and promoted by all business lines in a collaborative manner.



Implementation of green finance plans

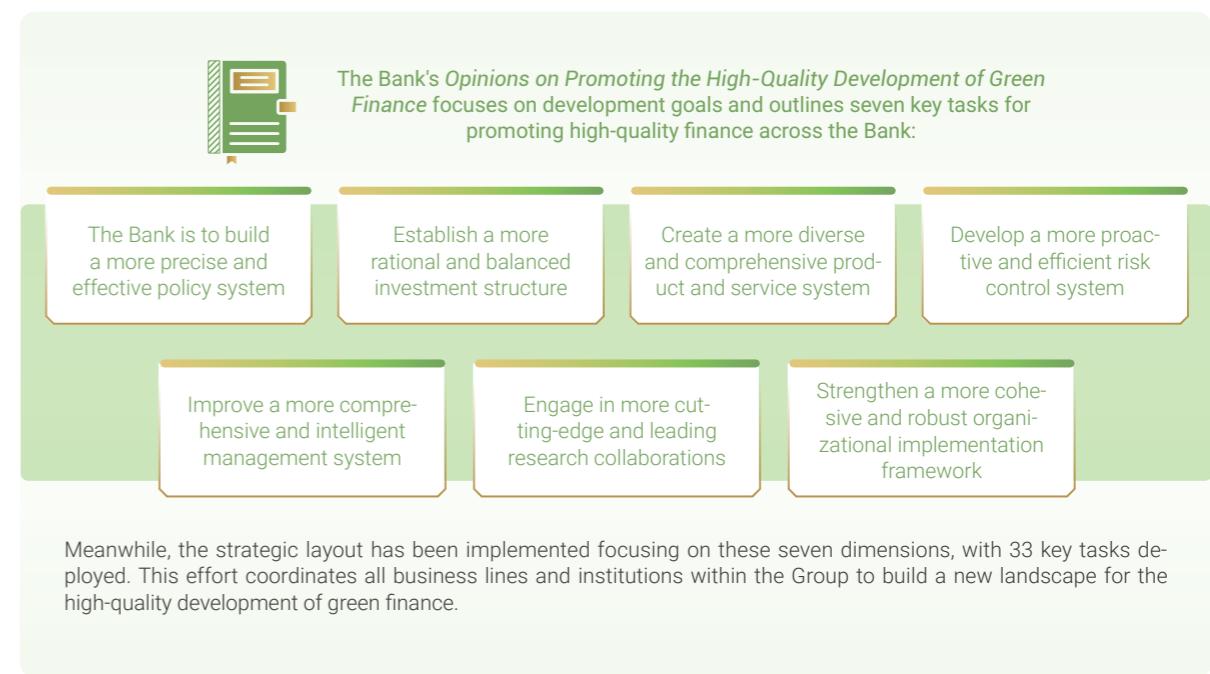
The Bank persisted in promoting green finance from a strategic perspective, and continuously deepened the green finance system. Under the coordination and leadership of the Board of Directors, the Senior Management, and the Green Finance (ESG and Sustainable Finance) Committee, the Bank fully promoted the high-quality development of green finance 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.



Green Finance Policy

Improving green finance policies and systems

Deployment of key tasks for green finance



The Bank issued the *Notice on Relevant Issues of Implementation of the Guidelines for Green Finance of the Banking and Insurance Industries*, made overall arrangements for deploying the tasks of all departments and branches and put 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 for 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.

● Strengthening support in key areas

The Bank issued the *Opinions on Implementation of Supporting Green Development through Investment and Financing*

which proposes 18 specific measures across five areas, including "to strengthen support for key green and low-carbon sectors, orderly advance carbon finance and transition finance priorities, increase innovation in products and services, strengthen environmental, social and governance (ESG) risk prevention and control and improve supporting and guarantee mechanisms".

The Bank issued the *Notice on Implementing the Action Plan for Energy Conservation and Carbon Reduction during 2024-25*

to strengthen investment and financing management in key areas of energy conservation and carbon reduction and to actively serve the energy-saving and carbon-reducing needs of critical industries.

The Bank systematically formulated investment and financing management requirements from four dimensions, namely key areas, clients, projects and regions.

For ten critical industries including fossil energy, non-fossil energy, steel, petrochemicals, non-ferrous metals, building materials, construction, transportation, equipment manufacturing, and energy-using products and equipment, the Bank specified requirements for key investment directions, access standards, and risk management for energy conservation and carbon reduction.

● Developing differentiated industry policies

The Bank has developed credit policies and binding management measures covering key sectors such as energy and power, agriculture (including forestry, etc.), construction, mining, transportation, steel, oil and gas and materials. These measures clearly define prohibited behaviors and compliance requirements to ensure precise allocation of credit funds and promote green transformation in these industries.

The 2024 *Industry Investment and Financing Policy* covers 50 industries of 17 segments, which comprehensively highlights the "green" orientation, and strengthens differentiated support and control. The Policy adopts differentiated management measures such as economic capital occupation, authorization, pricing and scale, to continuously strengthen the differentiated policy support and control to guide capital flow toward low-carbon and environmentally friendly fields.

The Bank also embedded core indicators such as the enterprise's technology, environmental friendliness, and energy consumption into the process of selecting clients and projects in priority industries, so as to promote the optimization of industry structure.

● Strengthening ESG risk management

The Bank has established a comprehensive ESG risk management system. The Senior Management has formed the Green Finance (ESG and Sustainable Finance) Committee to oversee and supervise environmental, social and governance risk management in financing activities and control ESG risks throughout the entire investment and financing process. Based on the environmental risk sensitivity of the client's industry and the client's own environmental and social performance, the Bank has implemented differentiated investment and financing strategies to ensure that ESG risk management covers the whole process from investment decision-making to post-investment management.

As a basic document of the Bank's green investment and financing policy system

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 Bank's focuses include (but not limited to) eight areas, namely 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.

● Deepening green finance incentives and assessments

Refining the assessment mechanism and strengthening the assessment of green finance

Green finance has been included as a factor of social responsibility in branch performance assessment index system, focusing on assessment of the balance, increase, growth rate of green loan and violations of green finance policies, among other factors.



Strengthening differentiated credit policies and improving economic capital allocation

The Bank defined the leading green industries, including railway, urban rail transit and hydropower, as the industries of aggressive entry, and adopted differentiated credit policies, including reduction of economic capital occupation coefficient and matched authorization.

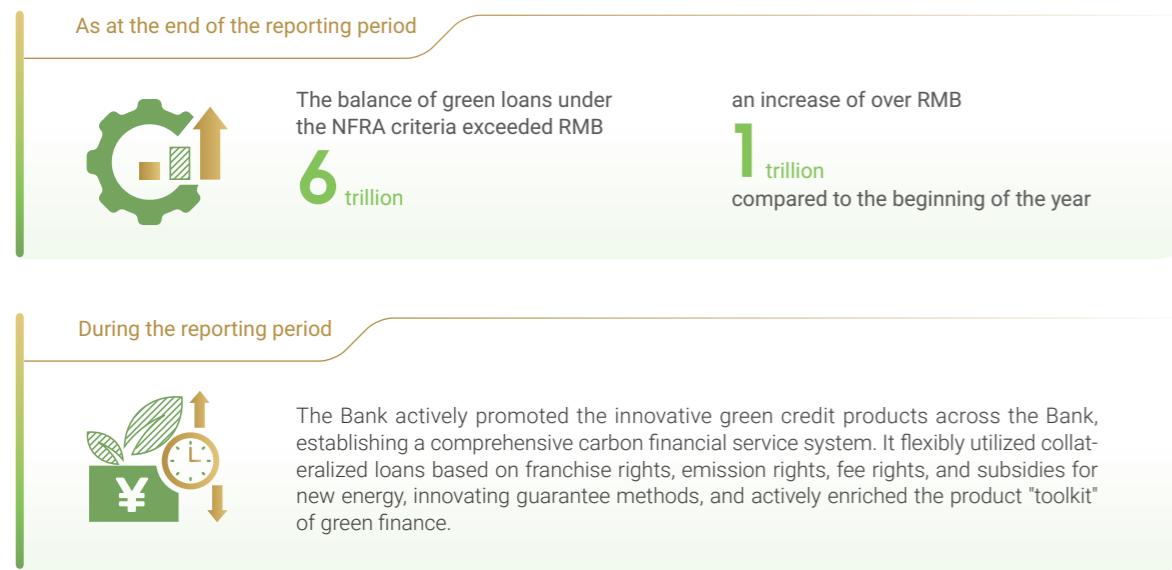
Conducting business training and staff competitions to strengthen capacity

The Bank organized multiple sessions of green finance-themed training for various institutions and lines across the Bank in order to comprehensively enhance the green financial service capabilities and sustainable development awareness of leaders and employees at all levels. The Bank launched various bank-wide staff competitions about green finance to fully stimulate innovative consciousness and work enthusiasm for green finance across the Bank.

Green Finance Practice

Green credit

The Bank continuously improved its green credit management system, improved its guidance over industry credit policies, and incorporated green development indicators as important criteria for industry credit policies. It formulated binding environmental credit policies and integrated environmental, social and climate-related risks into the entire credit management process.



Hunan Branch successfully granted first batch of Green Running Loan

Based on "ICBC Xiangqi e Loan", Hunan Branch of the Bank adopted a model of "online application + risk screening by model + offline verification", innovatively granted the first batch of Green Running Loan to high-quality inclusive clients recommended through the platform of Hunan Provincial Branch of the People's Bank of China and Hunan Credit. This customized credit green financing solution was designed to meet funding needs for an underground water pollution control project.

Guangxi Branch granted a loan to support a key climate investment and financing project

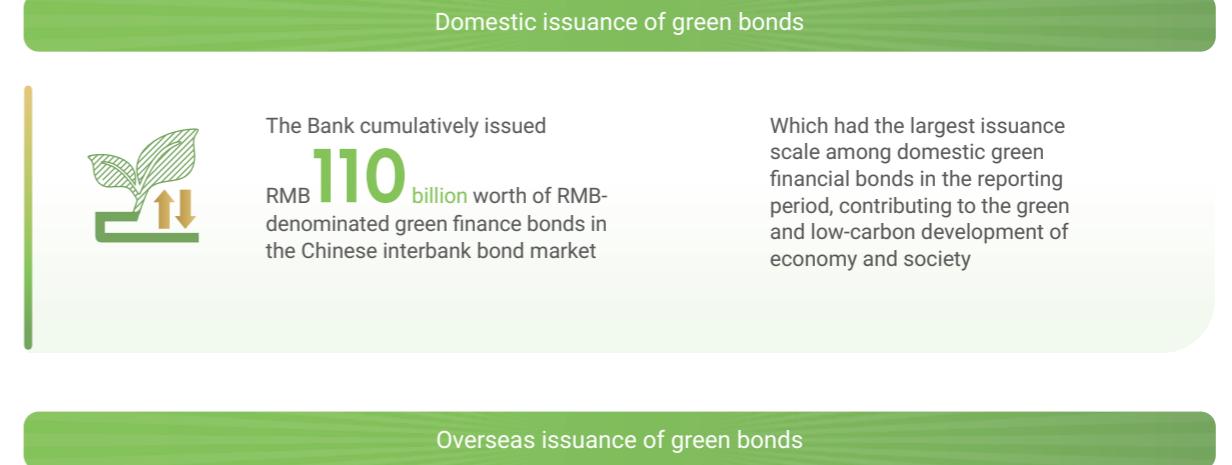
Guangxi Branch of the Bank granted a syndicated loan for a Liuzhou City main urban area gas connection project, the first batch of loan by Guangxi Branch to financially support the key climate investment and financing project. Upon completion, the project is expected to reduce environmental pollution caused by coal and oil usage in Liuzhou City and improve the energy structure and decrease greenhouse gas emissions.

Green bonds

The Bank formulated the Green Bond Framework, under which funds raised from issuance of green bonds would be used to finance or refinance eligible green assets that contribute to low-carbon environmental protection, sustainable economic development, and climate change mitigation. The Bank actively engaged in green bond investments and has set future growth targets. Additionally, the Bank provided clients with green bond structure design, consulting services and issuance support, thereby helping enterprises smoothly enter the green financing market. The Bank promoted collaborative services in green advisory to enhance comprehensive capabilities of green financial services.

The Bank innovated green bonds business, proactively supported high-quality enterprises in issuing green bonds, and achieved multiple "firsts" in underwriting green bonds. The Bank innovatively underwrote the domestic first batch of "Renewal and Trading" green bond.

Green bond issuance



As at the end of the reporting period

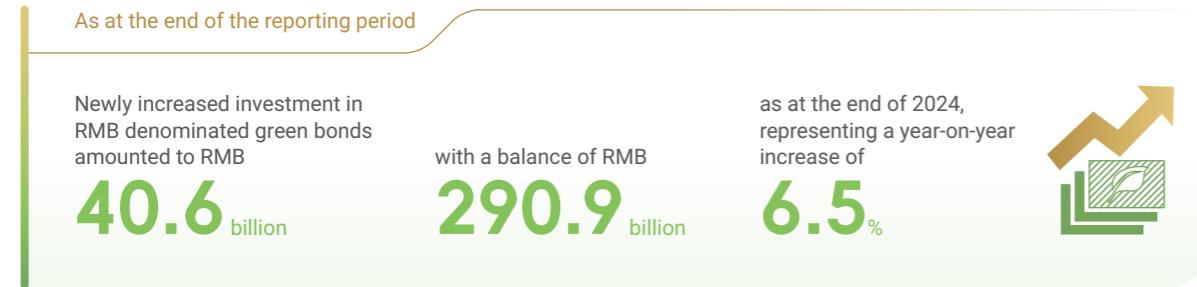


Overseas branches issued "carbon neutrality" themed overseas green bonds in multiple currencies

During the reporting period, the Bank successfully issued "carbon neutrality" themed overseas green bonds in multiple currencies amounting to an equivalent of USD1,740 million through three overseas branches in Hong Kong, Singapore, and London. The bonds were simultaneously listed on the stock exchanges in Hong Kong, Singapore and London. The proceeds from such issuance were mainly used to low-carbon sectors, specifically allocated to green projects in areas such as green transportation and renewable energy, which have significant carbon reduction effects.

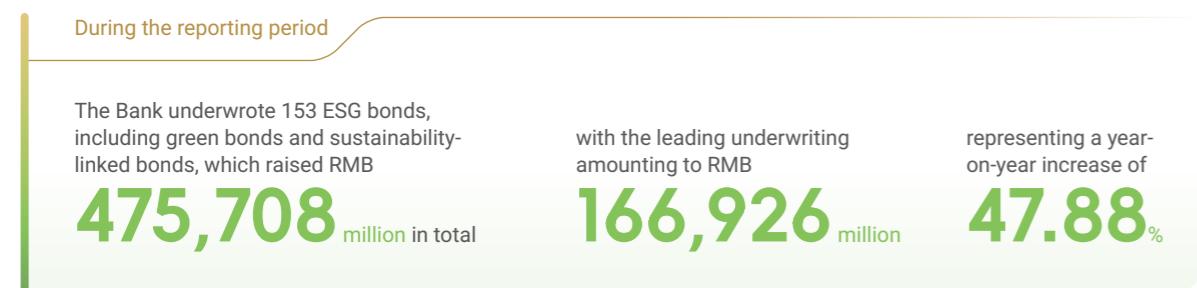
Green bond investment

The Bank closely followed national strategic directions, and allocated more resources to key sectors of sustainable development. It also provided preferential treatment to high-quality issuers with excellent ESG performance, so as to provide green financial support for key areas, such as ecological advancement.



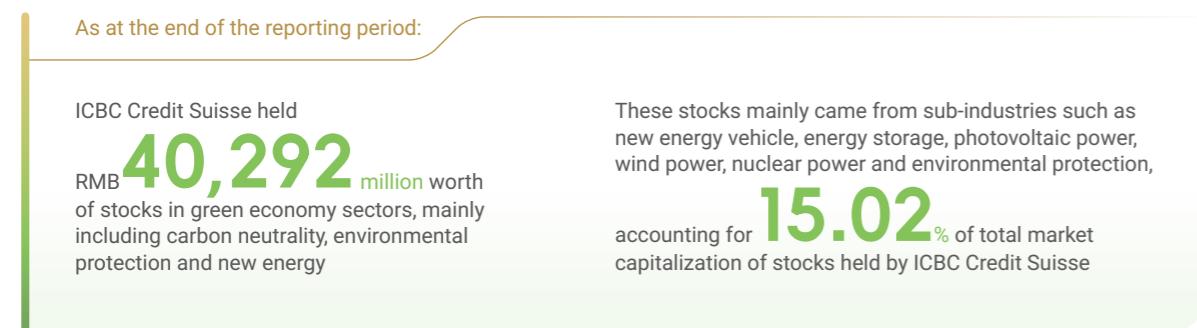
Underwriting of ESG bonds

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



Green fund

ICBC Credit Suisse, a subsidiary of the Bank, actively participated in the financing for listed green companies, and the pricing of green companies in the capital market.



As at the end of the reporting period:

ICBC Credit Suisse issued and effectively managed 77 green public fund products (including stocks and bonds) with a net asset value amounting to RMB 177,733 million



Enhancing the research system of sustainable investment

ICBC Credit Suisse diligently implemented the deployment requirements for green finance as outlined in the "Five Priorities", further improved green investment mechanism and improved the research system of sustainable investment.



It compiled the *Green Finance Policies* and formulated the *Regulation Governing Green Investment* to clarify the organizational framework for green investment.



It improved the green investment rating system, formulated investment strategies such as negative screening and positive selection, and completed green rating assessments for the stock pool and bond issuers of the portfolio.



It strengthened green investment research by establishing a research force on green finance, organizing thematic investigations, and enhancing the supportive role of research in green investment.

Increasing proportion of investment in green and low-carbon industries

ICBC Credit Suisse continued to increase its investment in green and low-carbon enterprises, with focus on key industries such as new energy vehicles, new energy power generation, energy storage, nuclear power, and environmental protection. It proactively deployed its investment in green fund products related to ecological environment, new energy, new energy vehicles, and carbon neutrality to consistently increase the proportion of green and low-carbon industry in fund products.

ICBC Credit Suisse integrated green development philosophy into product layout and investment research, innovated ESG-themed product series in sectors such as new energy and low-carbon environmental protection. It successfully issued several projects, including the Mengneng Clean Energy Public REITs and the domestic first "Green" + "Sustainable" dual-label QUASI-REITs.



The Bank successfully issued a clean energy public REITs

ICBC Credit Suisse leveraged its collaborative role and successfully issued the a clean energy public REITs, raising proceeds of RMB1,067 million. This project is expected to supply more than 400 million kWh of green electricity annually to the Mengxi power grid, which will save more than 120 thousand tons of standard coal and reduce carbon dioxide emissions by over 0.3 million tons.



The Bank innovatively issued the first "Green" + "Sustainable" dual-label QUASI-REITs domestically

ICBC Credit Suisse successfully issued an asset-backed special plan about green sustainable development of sewage treatment, with an issuance scale of RMB483 million. This is the first domestic "Green" + "Sustainable" dual-label QUASI-REITs. This project pioneered a new model for the securitization of sewage treatment project assets and set an innovative practical example for financial support to green industries and the promotion of sustainable development.



ICBC Leasing participated in direct leasing project of new-built wind power operation and maintenance vessel

To support the offshore wind power, ICBC Leasing, a wholly-owned subsidiary of the Bank, cooperated with a company on a direct leasing project of new-build wind power operation and maintenance vessel. Upon completion and delivery of the project, it will be used to guarantee the safe operation of offshore wind farms along the coast of southeast China and Guangdong province. This project is a typical example of the Bank's service to the national "carbon peak and carbon neutrality" strategy and green energy transformation and healthy development of the offshore wind power industry. With its outstanding performance in green financial innovation, the project was awarded the "Innovation Case of the First Annual National Green Leasing" and was included in the "Innovation Cases of the First Annual National Green Financing Leasing" under the title of empowering green and low-carbon transformation.

Green leasing

ICBC Leasing, a wholly-owned subsidiary of the Bank, stuck to its leasing mission, provided leasing finance support to key and weak sectors of the real economy such as manufacturing, strategic emerging industries, green initiatives, inclusive finance and agriculture-related sectors, based on the trend of green and low-carbon economic development in China.

As at the end of the reporting period

ICBC Leasing had a green leasing business size of RMB **51,611** million

Green leasing of ICBC Leasing accounted for approximately **46.74%** of domestic financial leasing business

ICBC Leasing was named "2024 Leading Enterprise for ESG Practice in China Logistics Industry"

ICBC Leasing thoroughly implemented the national policies in China aimed at accelerating the green transformation of the energy sector. It had established a financial support system for green and low-carbon development, continuously improved its product structure, and diversified its financing products, successfully piloted innovative businesses such as gas equipment and wind power operation and maintenance equipment leasing, and strived to provide clients with more precise and differentiated innovative financial leasing products.



ICBC Leasing supported green new energy industry: gas equipment project

ICBC Leasing provided approximately RMB500 million to support a gas group and its subsidiaries. This project involved leasing assets serving seven county-level administrative regions, with a wide coverage benefiting over 2 million people. The project is to guarantee gas procurement and sales in several provinces spanning different geographical regions from north to south, including Henan, Jilin, Shandong, and Qinghai, effectively addressing the characteristics and demand differences of gas supply in different areas. While supporting enterprises in enhancing gas supply capacity and serving public welfare, ICBC Leasing integrated green philosophies into financial services, actively supported the development of clean energy and pioneered a new path for financial assistance in energy transformation and public welfare security.

Green wealth management

ICBC Wealth Management, a wholly-owned subsidiary of the Bank, fully seized the strategic opportunities of green finance development, effectively utilized the "toolkit" of bonds, stocks, funds, and non-standard assets while strictly adhered to ecological and environmental bottom lines. It actively expanded its investment scope, vigorously supported clean energy, green transportation, ecological protection, energy saving and environmental protection, environmental governance and other key industrial fields, and mainly strengthened green bonds and green REITs investment, thereby contributing to the market development of the green bonds and REITs.

As at the end of the reporting period

The balance of green bond investment of ICBC Wealth Management rose by over **50%** compared to the beginning of the year, and its proportion in all credit bond investment further increased, higher than the proportion of green bonds in the credit bond market.

ICBC Wealth Management had a total of **6** green finance and 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.



ICBC Wealth Management participated in the investment of green targeted asset-backed commercial notes (ABN) of an energy enterprise

ICBC Wealth Management invested with a high shareholding in the first batch of the 2024 New Energy No. 1 Green Targeted ABN of an energy group, which is the local largest power supplier, with its business focused on clean electricity and environmental protection. The underlying assets of this green ABN were subsidies receivable and ancillary rights for renewable energy electricity price and linked to clean energy projects such as wind and solar power. Based on estimations and calculations by a third-party green evaluation agency, this green ABN was expected to save 342.3 thousand tons of standard coal annually, reducing carbon dioxide emissions by 829.6 thousand tons annually, as well as such pollutants as SO₂, NO_x, and smoke and dust.

Green investment

ICBC Investment, a wholly-owned subsidiary of the Bank, firmly implemented the philosophy of green investment, increased its investments in green industries, and promoted its green investment brand. 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 green finance investment was RMB 59,955 million	accounting for 30.63% of the existing assets	Newly increased investment in green finance amounted to RMB 13,802 million	accounting for 39.05% of the total newly increased investment in the year
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ICBC Investment continuously innovated its development path to meet the diverse investment and financing needs of enterprises. Together with ICBC Capital, it has co-established a green energy private equity fund and consistently increased support for the low-carbon industry.



Ningbo Branch provided financing for the first "Island-Port" eco-environment oriented development project in China

In collaboration with certain policy banks and state-owned commercial banks, Ningbo Branch of the Bank provided financing for an "Island-Port" eco-environment oriented development project in China with an innovative joint loan. With a total investment of RMB3 billion and construction term of 20 years, the project involves 5 sub-projects, and aims to fully stimulate regional development vitality and achieve a virtuous cycle where the ecological environment, top talents, and high-quality industries mutually promote each other.



"Island-Port" eco-environment oriented development project.

Cases of green innovation



Fujian Branch granted loan facility to a pumped storage power station



Inner Mongolia Branch supported construction of a photovoltaic power station in desert areas



Shandong Branch provided financing support for enterprise green transformation



Zhejiang Branch of granted first loan of RMB100 million for a sewage treatment project



Henan Branch of the Bank provided loan to support waste-to-energy project

A waste recycling company in Jinan is actively pursuing green industry transformation. Upon identifying financing needs of the recycling company, Shandong Branch of the Bank continuously provided follow-up services through promptly providing a comprehensive service plan for the company and reasonably and compliantly adjusting the company's non-specific credit line to timely meet its working capital requirements. As at the end of the reporting period, Shandong Branch of the Bank had cumulatively granted loans of RMB30 million to the company to continuously provide "financial vitality" for its high-quality green and low-carbon development.



Guangzhou Branch innovatively granted first "Climate Financing" in the Greater Bay Area through venture loan



During the reporting period, Guangzhou Branch of the Bank successfully granted a loan of RMB10 million to a Leasing Company, one of the first batch of climate-friendly enterprises in Guangdong Province and an enterprise included in the enterprise pools of the GBA Climate Investment and Finance Platform. This is the first loan by peer banks to support climate-friendly enterprises in compliance with the *First Set of Guangzhou, Hong Kong and Macao Climate Investment and Financing Local Standards in China* after its release.



Zhejiang Branch of the Bank granted the first loan of RMB100 million for an industrial sewage treatment project in Zhejiang Province. The project was designed to proceed 50 thousand cubic meters of sewage per day, and provide treatment services for the increasing industrial sewage resulting from local economic development. It aligns with the national requirement for the separate collection and quality-based treatment of industrial wastewater and domestic sewage.



Henan Branch of the Bank formed an internal syndicate and successfully granted an operational loan of RMB210 million for a waste-to-energy project of an energy company in Jiyuan City, thus providing significant support for the development of the energy saving and environmental protection.



ICBC (Asia) innovatively launched green guarantee business

ICBC (Asia) had executed its first green guarantee business by issuing the first green guarantee under an engineering contract for a large enterprise, and provided performance guarantee for an international-level project in Hong Kong's Central Business District that the client gained. According to the owner's requirements, the building in question must meet the Platinum certificated level of the Hong Kong Green Building Council, not only must the building itself meet specified carbon reduction requirements, but materials used during construction process must be certified by FSC, PEFC, and other institutions.



Milan Branch provided loan to support new energy charging pile financing project in Italy

Milan Branch of the Bank fully supported new energy transformation in Europe through providing a loan of EUR35 million to support a landmark new energy charging pile financing project in Italy. As at the end of the reporting period, the total amount of ESG-related/green loans reached EUR389 million.



ICBC (Argentina) supported the green finance development

During the reporting period, ICBC (Argentina) actively coordinated resources and took various measures to promote the development of green finance. First, it focused on Sino-Arab clean energy industry cooperation, and issued a letter of credit of USD25 million for a company to import photovoltaic modules produced in China. Second, it helped the transformation and upgrading of the lithium battery industry chain, designed a comprehensive financial support solution for a company, and granted non-special credit of USD21 million accordingly. Third, it actively expanded the direct financing channels for new energy enterprises, issuing bonds of USD22 million and USD50 million as a underwriter for two new energy enterprises respectively, and successfully helped enterprises to achieve the first appearance in the local capital market.

Prospective Study and Cooperation on Green Finance

Prospective Study

The Bank continuously tracked international and domestic systems related to economic transformation and green finance, and COP29 (the 29th 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

The Bank released various green finance findings. It 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, to assist in the development of related fields. In 2024, the Bank was entrusted by China Carbon Emissions Registration and Clearing Co., Ltd. (ChinaCRC) to complete the *Climate Finance Investment and Financing Research* project, which strongly supported the development of green finance in China. The Bank released the ICBC Research: 2025 Carbon Market and Carbon Finance Outlook, to provide intellectual support for financial services to support China's green development.

Cooperation & communication

The Bank organized or participated in domestic and overseas activities under the theme of green finance and other relevant activities, including activities of the BRICS Business Council, the China Development Forum, China-UK Green Finance Roundtable Meeting, Annual Meeting of the Green Finance Committee, China Society for Finance and Banking, and 2024 ESG Global Leaders Conference. 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, policy support, model innovation and other issues in the field of green finance, and share the best practices and governance experience in green finance, so as to inject impetus of green finance for realization of Chinese path to modernization.

Attending 2024 ESG Global Leaders Conference

Liu Jun, President of the Bank attended the opening ceremony of 2024 ESG Global Leaders Conference, delivered a speech at the General Assembly on Building Sustainable Development Financial Institutions and exchanged views with Aaron Ciechanover, the 2004 Nobel laureate in Chemistry.

Promoting China-UK green finance cooperation

The Bank, in collaboration with the City of London, jointly hosted a China-UK Green Finance Roundtable Meeting in Beijing. Centered on the theme of "promoting high quality China-UK green finance cooperation", experts and scholars from various institutions engaged in the roundtable meeting. They delved into issues such as the rule of law in the ecological environment, the formulation of green regulations, carbon market construction and innovation in green financial products, shared valuable experiences, and looked forward to driving new achievements in China-UK green finance cooperation.

Establishing a mechanism for external multi-party cooperation

The Bank had established regular cooperation with the Ministry of Industry and Information Technology (MIIT), to improve service matching mechanism related to green factories, and industrial green and low-carbon transformation, and synergistically enable green and low-carbon development in the industrial sector. The Bank actively engaged with regulatory authorities such as the NDRC, the Ministry of Water Resources, and the National Energy Administration, as well as national-level green project implementers like the CHN Energy Investment Group (CHN Energy) and the China National Nuclear Corporation, to strengthen business cooperation and information sharing, thereby proactively securing high-quality green project resources.

Releasing the ESG Consulting Service system

The Bank officially released the "ESG Consulting Service" during the Seventh China International Import Expo. The consulting service system is based on professional research capabilities covering 148 industrial chains and more than 20 years of consulting service practice, and is supported by leading channel advantages and data accumulation. It sets up a five-dimensional service system on ESG consulting covering the consulting service needs in ESG strategic planning, implementation, information disclosure, rating optimization, transaction matchmaking and other links, throughout the entire ESG chain, the entire process and the entire dimension, aiming to meet the diversified and comprehensive development needs of customers.



Response to Climate Change

Analyzing and Assessing the Climate-Related Risks and Opportunities

Conducting 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 incorporated domestic realities to localize and calibrate stress scenarios. It established the transmission models of transition risk and physical risk by utilizing internal and external data on clients, business and industries to conduct stress tests and regularly reported the stress testing work to the Senior Management.

Scenarios	
The Bank's climate risk stress testing encompasses three major scenarios, i.e., orderly transition, disorderly transition, and global greenhouse. The transition risk stress testing includes both orderly and disorderly transition scenarios, while the physical risk stress testing is based on the global greenhouse scenario.	
Transition risks	Physical risks
<ul style="list-style-type: none"> With reference to the technical framework of the United Nations Environment Programme (UNEP), the stress testing modeling adopted the NGFS disorderly transition risk scenarios. Using a "bottom-up" approach, a transmission model has been established to assess how scenario indicators impact the operational elements of corporate clients, such as production volume, costs, revenue and capital expenditures. This model predicts changes in clients' financial statement items and further estimates the impact on client ratings, probability of default and expected losses. According to the stress testing results, it was evident that the proportion of high carbon emission industries within the Bank was relatively low, and the impact of transition risks on the asset quality was controllable. 	<ul style="list-style-type: none"> Based on global greenhouse scenarios and with reference to the distribution of the Bank's assets and collateral in various regions, the stress test utilizes forecast data from authoritative institutions to evaluate losses caused by physical risks. During this year, the Bank focused on conducting physical risk stress tests for collateral associated with corporate loans. According to the stress testing results, the impact of physical risks on the asset quality of the Bank was controllable.

Climate risks and opportunities

Climate-related risks

The Bank integrated climate risk factors into the identification and assessment of credit, market, operational, reputational and strategic risks, to analyze the specific manifestations and substantive impacts of transition risks and physical risks in various risks, and take corresponding risk management measures based on the risk levels and the business scope involved.

Risk type	Credit risks		
Risk factors and major impacts	<p>Physical risks: Extreme weather conditions may impair clients' business operations, profitability, etc, which may lead to a depreciation in the value of collateral, resulting in an increase in both the default rate and the loss given default.</p> <p>Transition risk: Stricter transition policies may cause carbon prices rising and carbon emission restrictions being tightened. Operating costs and capital expenditures of debtors would increase, making it hard for them to fulfil obligations as agreed, thus leading to potential losses for the banking business.</p>		
Impact duration	Short, medium, and long term	Business involved	Investment and financing business
Mitigation measures	<ul style="list-style-type: none"> Efforts will be made to strengthen credit and investment management for high-carbon emission enterprises by incorporating factors such as corporate carbon emissions, technological level, and energy consumption into the credit approval process of enterprises in key industries as critical considerations. Efforts will be made to actively support the development of the clean energy industry and promote the green transformation of the Bank's asset portfolio. Efforts will be made to implement finance transition practices and deploy financial resources for precisely supporting key areas of low-carbon transformation. 		
Impacts on financials	The non-performing asset ratio may go up		
Risk type	Market risks		
Risk factors and major impacts	<p>Physical risks: Extreme weather conditions and natural disasters may have impact on the macroeconomy, resulting in slowed economic growth, rising inflation and other effects, which in turn can affect the value of assets included in the bank's balance sheet. Extreme weather events and natural disasters may impact resource environments, supply chains, and client operations, leading to financial market price fluctuations and thereby inducing market risks.</p> <p>Transition risks: The shift of investors' preferences and a decline in bond prices for high-carbon emission industries may expose the bank to risks such as reduced valuations and increased volatility of trading assets.</p>		
Impact duration	Short, medium and long term	Business involved	Investment and financing business
Mitigation measures	<ul style="list-style-type: none"> Efforts will be made to adjust asset structure and hedge risks using financial instruments. Efforts will be made to develop products or services aligned with green preferences of corporate clients and consumers. 		
Impacts on financials	The revenue may decline		

Risk type	Operational risks		
Risk factors and major impacts	<p>Physical risks: Extreme weather conditions may lead to facility damage, business disruptions, etc., which may result in losses.</p> <p>Transition risks: With the introduction of climate change policies, the Bank is supposed to comply with new regulatory requirements, which may increase operational complexity and, consequently, raise operational risks.</p>		
Impact duration	Short, medium and long term	Business involved	The whole Group
Mitigation measures	<ul style="list-style-type: none"> Efforts will be made to get prepared in advance for response and prevention of extreme weather conditions, to safeguard the life and property of employees and clients, and thus to guarantee and relocate critical assets, cash, and other essential resources. Efforts will be made to establish and improve management systems across all business lines, have comprehensive emergency plans in place, and conduct relevant drills to proactively address the risks of major business disruptions caused by climate change. Efforts will be made to regularly update risk assessments, to reflect new risks arising from climate change, and adjust risk management strategies accordingly. 		
Impacts on financials	Operational costs may be increased		
Risk type	Reputational risks		
Risk factors and major impacts	<p>Physical risks: Insufficient support for clients affected by extreme weather conditions and other related factors may lead to negative perceptions of the Bank.</p> <p>Transition risks: Certain industries or enterprises are under heightened scrutiny for their carbon emissions, and inappropriate investment and financing directed towards them may attract negative criticism.</p>		
Impact duration	Short, medium and long term	Business involved	The whole Group
Mitigation measures	<ul style="list-style-type: none"> Efforts will be made to empower customers in their transition management to enhance their capability to address climate risks. Efforts will be made to refine green investment and financing strategies and continue to increase investment in green and low-carbon assets. 		
Impacts on financials	The revenue may decline		
Risk type	Strategic risks		
Risk factors and major impacts	<p>Physical risks: Insufficient attention and inadequate response measures to physical risks such as extreme weather conditions and natural disasters may have a negative impact on the bank's sustainability strategy.</p> <p>Transition risks: With the green and low-carbon transition of both the economy and society and the continuous introduction of various policies, the Bank's development strategy might be unable to keep pace with these policy directions.</p>		
Impact duration	Long term	Business involved	The whole Group
Mitigation measures	<ul style="list-style-type: none"> Efforts will be made to further emphasize climate risks and proactively integrate response to climate risks into the overall corporate strategic framework. Efforts will be made to actively follow up domestic and international policies on climate change and green finance and promote the development of an "internationally leading green bank". 		
Impacts on financials	The revenue may decline		

Notes: Under the "Impact duration", "short term" refers to within one year (including one year) after the end of the sustainability reporting period, "medium term" refers to one to five years (including five years) after the end of the sustainability reporting period, and "long term" refers to more than five years after the end of the sustainability reporting period.

Climate-related opportunities

Climate change is a shared challenge faced by all of humanity. Against the backdrop of global efforts to address climate change, the Bank has actively seized climate-related opportunities. While enhancing its own energy conservation and carbon reduction initiatives, the Bank has also expanded investments in green finance to support society-wide green and low-carbon development.

Opportunity type	Market		
Opportunity description	Under the guidance of the goals of "carbon peak and carbon neutrality", the green and low-carbon transformation of the economy and society is accelerating. The rapid development of green industries and the transformation and upgrading of traditional sectors have both led to a steady increase in funding demands.		
Impact duration	Long term	Business involved	The whole group
Enhancement measures	<ul style="list-style-type: none"> Efforts will be made to practice green principles, seize the market opportunities arising from the green and low-carbon transformation of industries, and vigorously develop green finance. 		
Impacts on financials	The revenue may increase		
Opportunity type	Products and services		
Opportunity description	Customers are experiencing an increased demand for diversified services in green finance.		
Impact duration	Medium and long term	Business involved	On- and off-balance sheet business
Enhancement measures	<ul style="list-style-type: none"> Efforts will be made to leverage the Bank's comprehensive business advantages to diversify and innovate green financial services, including green funds, green insurance, green leasing, and green investments. Establishing a holistic, multi-dimensional green finance service system to meet the diverse needs of different clients and enhance the Bank's competitiveness in green finance. 		
Impacts on financials	The revenue may increase		
Opportunity type	Adaptability		
Opportunity description	<ul style="list-style-type: none"> Asset end: Implement green and low-carbon principles, participate in renewable energy projects, and launch green products. Operation end: Adopting energy-efficient technologies helps reduce operational costs. 		
Impact duration	Long term	Business involved	The whole Group
Enhancement measures	<ul style="list-style-type: none"> Asset end: Efforts will be made to ensure stable operations through new products and services, thereby increasing revenue. Operation end: Efforts will be made to establish green outlets, promote green office practices, and implement energy-saving measures to reduce carbon emissions. 		
Impacts on financials	Operational costs may be reduced		

Opportunity type	Energy efficiency		
Opportunity description	The adoption of low-emission energy and the development of industries related to low-carbon transformation contribute to improved energy efficiency.		
Impact duration	Long term	Business involved	The whole Group
Enhancement measures	<ul style="list-style-type: none"> Efforts will be made to conduct in-depth research on national and local government policies, including subsidies and tax incentives for low-emission energy. 		
Impacts on financials	The profits may increase		

Opportunity type	Resource efficiency		
Opportunity description	Improved resource efficiency and reduced resource waste create new opportunities for enterprises to pursue low-carbon development.		
Impact duration	Medium and long term	Business involved	The whole Group
Enhancement measures	<ul style="list-style-type: none"> Efforts will be made to increase the utilization rate of recycled materials in operations by establishing recycling channels, collaborating with recycling enterprises, and collecting, sorting, inspecting, and processing recyclable materials. Efforts will be made to reduce water consumption by implementing water-saving equipment and technologies to enhance the efficient use of water resources. 		
Impacts on financials	Operational costs may be reduced		

Strengthening climate risk and opportunity management

The Bank has placed great importance on managing climate risks and opportunities, integrating climate risk management into its enterprise risk management system, and continuously enhancing its climate risk management capabilities.

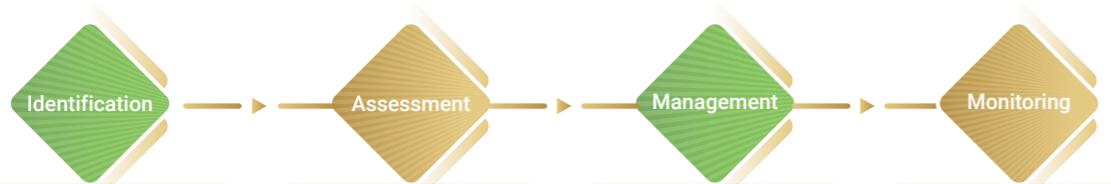
Establishing a robust organizational framework



Establishing clear management systems

The Bank has issued the *Regulation on Enterprise Risk Management*, which clearly defines the requirements for climate risk management in various aspects, including definitions related to climate risk, climate risk management system, relations between climate risk, strategic management, and risk preference, mechanisms for identifying and assessing climate risks, conducting climate risk stress tests, developing climate risk assessment standards, climate risk information disclosure mechanisms.

Establishing processes for identification, assessment, management, and monitoring



The Bank has treated climate risk as a distinct risk category for independent identification and assessment.

The Bank has evaluated the risk levels and management quality over transition risks and physical risks identified through a combination of quantitative and qualitative methods.

The Bank has established a climate risk management system and refined its climate risk institution mechanisms to effectively identify, assess, measure, monitor, control or mitigate, and report on climate risks—thereby enhancing its climate risk management capabilities.

The Bank has established climate risk identification and assessment indicators and conducts regular identification and analysis. The Bank has continuously improved the statistical classification standards for green and low-carbon investment and financing, and monitored and reported on the progress of green finance operations.

Defining key management measures

Integrating climate risk factors into credit and investment decisions

Climate factors have been integrated into credit and investment decisions, embedding green and low-carbon requirements throughout various stages, including due diligence, credit rating, review and approval, contract signing, and post-lending management.

Promoting green product innovation

The Bank has placed a strong emphasis on developing financial instruments such as green credit, green bonds, green stock indices, green development funds, green insurance, and carbon finance to upgrade economic transformation and sustainable financial development.

Continuously improving climate risk database

The climate risk database has incorporated carbon emissions, carbon markets, stress scenarios, ESG and other data. With regular updates and maintenance, the database continuously enhances data quality and provides foundational support for climate risk measurement, management, and analysis.

Conducting climate risk management pilot projects in domestic branches

The Bank has organized its Shanghai Branch and Zhejiang Branch to study the monitoring of transition risks in some key industries and conduct physical risk stress tests, initiating climate risk management efforts at the branch level. Research has also been conducted at Huzhou Branch to promote financial practices supporting the transition to low-carbon economies and guide financial resources to key areas for low-carbon transformation.

Guiding overseas institutions and integrated subsidiaries in strengthening management

The Bank has tracked global trends in climate risk regulation and provided guidance to key overseas institutions and integrated subsidiaries in establishing climate risk management systems and conducting climate risk management activities.

Conducting climate risk management training

The Bank has offered specialized training on climate risk management for domestic and overseas branches and subsidiaries, introducing global climate risk regulatory requirements and development trends. It has shared methodologies and experiences in areas such as climate risk management system construction, climate risk identification and assessment, and climate risk stress testing, enhancing the climate risk management capabilities of domestic and overseas institutions.



Solidly advancing the "carbon peak and carbon neutrality" strategy

The Bank has taken the lead in the industry by formulating a group-wide "carbon peak and carbon neutrality" work plan, proactively laying out the pathways for both operational and investment portfolios to achieve carbon peak and carbon neutrality.

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.

The Head Office has formulated an annual energy-saving and emission reduction plan, specifying the annual and monthly usage control standards for electricity and water.

During the reporting period

The Bank recorded total operational carbon emissions of

1,875.6 thousand tons
with direct emissions (Scope 1) at

99.6 thousand tons of CO₂

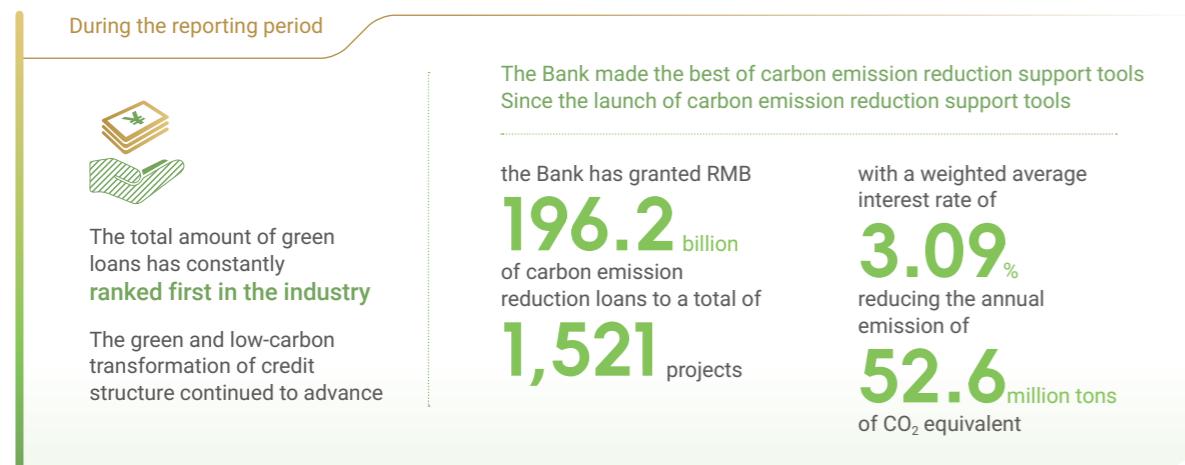
and indirect emissions (Scope 2) at

1,776 thousand tons of CO₂
consuming

2,563,287.59 MWh
of electricity

● 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 Bank has explicitly supported the low-carbon transformation of industrial structures and the application of emerging green technologies, backing the low-carbon transformation of the energy system, enhancing innovation in investment and financing products, and creating comprehensive, diversified service advantages to promote the development of green finance. The Bank has issued 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"*. 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.

Targets	Completion status for 2024
To improve green credit management system	The total amount of green loans continued to rank first among peers, and the green and low-carbon transformation of credit structure continued to advance.
To increase green investments	The diversified investment and financing needs of enterprises were met, and the support for low-carbon industries was increased continuously.

To strengthen the ability to serve the real economy and improve the quality and efficiency of carbon accounting services in investment and financing, the Bank has continuously explored the methods and paths of carbon accounting for investment and financing. The Bank developed a customized information collection plan in line with the characteristics and needs of industries, and reinforced the building of investment and financing carbon accounting capabilities.

● Green operations

Carbon footprint management

● Steadily advancing carbon accounting

During the reporting period, with its independently developed statistical system of carbon footprint management data, the Bank organized all institutions within the Group 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. A third-party specialized agency was engaged to check the data within the reporting period through on-site inventory, document review and other methods to ensure the integrity and accuracy of data.

● Energy-saving and carbon reduction measures

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.

Guangdong Branch has advanced energy-saving renovation of central air conditioning system

The Guangdong Branch of the Bank has successfully implemented an energy-saving renovation project for the central air conditioning system, which included the updating of insulation for main pipes and the energy-efficient renovation of external windows in the office building. These measures have effectively improved the cooling efficiency of the central air conditioning system and significantly reduced operational costs.

Business Research & Development Center developed green electricity usage plan and green electricity consumption scale

The Business Research & Development Center has successfully purchased and utilized green electricity. Based on its energy needs and carbon emissions targets, the Center has developed a reasonable green electricity usage plan and established a green electricity consumption scale.

Green office

● Paper-free office

The Bank has encouraged employees to jointly promote energy conservation and consumption reduction initiatives by continually expanding the scope of paperless meetings and paperless fax. The Bank has actively promoted the use of intelligent office platforms to enhance the recycling rate of office supplies and minimize waste generation.

During the reporting period

The Bank has consumed **7,763.72 tons** of office paper by holding paperless meetings online it has saved approximately

6 million sheets of paper equivalent to about **480 tons**

Water conservation

Strictly following the requirements outlined in the *Water Conservation Regulations* and the *Management Measures for Water Conservation in Public Institutions*, the Bank strengthened water-saving management of all institutions. Water conservation was also integrated into the daily management and assessment of office operations. Through a combination of regular inspections and random checks, the implementation of water-saving measures by all institutions was monitored, thereby strengthening all employees' awareness of water conservation and ensuring the effective advancement of these initiatives.

Management of discarded electronic products

In actively practicing the green and environmental protection philosophy, the Bank has consistently adopted a rigorous approach to the disposal of discarded electronic information products. All discarded electronic information products were handed over to recycling companies for harmless processing, in compliance with green and environmental protection standards.

Green outlets

The Bank has issued *Notifications Regarding the Establishment of Green Low-carbon Demonstration Outlets* and *Guidelines for Constructing Green Low-carbon Outlets*. These initiatives have continuously promoted daily awareness of the Bank's carbon peak and carbon neutrality work and encouraged employees to collectively advance energy-saving and consumption-reduction efforts.



For its operation end

The Bank has accelerated the establishment of green low-carbon outlets, incorporating green and low-carbon principles throughout the entire life-cycle of outlet site selection, design, procurement, construction, and operation. This approach has aimed to comprehensively reduce both the intensity and total energy consumption of outlet operations.



On the business end

The Bank has intensified the application and promotion of green low-carbon service models, such as centralized, electronic, and integrated online and offline services, encouraging branches to set up green fast tracks and windows that prioritize green financial services. Furthermore, the Bank was advancing the renovation of outlets in a categorized manner and guiding outlets to explore the creation of green low-carbon demonstration sites.



Fujian Branch has established the first "carbon neutral" outlet

During the reporting period, the Fujian Fuqing Branch of the Bank has obtained certification from a third-party evaluation agency for accounting greenhouse gas emissions during its operations. It has achieved carbon neutrality by offsetting an equivalent amount through verified international carbon reduction projects, earning the *Carbon Neutral Certificate*. The banking department of Fuqing Branch has become the first carbon-neutral outlet within Fujian Branch.



The Tianjin Branch has steadily advanced its green low-carbon transformation in its operations

The Shuangshuidao Branch has integrated the "green and low-carbon" philosophy throughout its design, procurement, construction, and operational processes during its renovation, successfully creating the first "green demonstration outlet" in its jurisdiction. Through innovative initiatives like establishing a photovoltaic system and implementing an intelligent control platform and visual monitoring system, the Shuangshuidao Branch has saved approximately 28% of non-operational electricity annually and reduced carbon dioxide emissions by 45 tons, setting a leading example for green operations in banking outlets in Tianjin.

Centralized procurement management

The Bank's centralized procurement has strictly followed national regulations, resolutely adhering to principles of prioritizing open bidding for procurement and promoting a culture of integrity in the field of centralized procurement. Through an enhanced collaborative management mechanism involving pre-procurement surveys, in-process reviews, and post-procurement inspections, the Bank has strengthened its group-wide coordination and improved centralized procurement efficiency. The Bank has fully played the safeguarding role of operation and development, provided efficient support for procurement in the fields of sci-tech innovation, digital transformation, and inclusive finance, thereby contributing to the "Five Priorities". The Bank has proactively fulfilled the concept of green procurement by incorporating energy-saving and environmentally friendly qualifications into the bid evaluation management system to meet practical needs. The Bank has also improved management standards for supplier admission and contract performance evaluation and handling to foster fair and substantial competition. Furthermore, the Bank has actively participated in the establishment of a financial industry-wide informa-

tion-sharing mechanism on supplier misconduct to encourage all parties to conscientiously uphold a fair, orderly, and honest competitive market environment.

The Bank has ensured equal participation for small and medium-sized enterprise (SME) suppliers and prohibited exclusivity clauses or other competitive restrictions in procurement processes.

During the reporting period

The Bank has publicly disclosed overdue payments to SMEs in the National Enterprise Credit Information Publicity System, with **no overdue** payments incurred.

Improving each link in the supply chain

Centralized procurement has strictly adhered to national regulations, prioritizing open bidding processes, and promoting a culture of integrity. Through a collaborative management mechanism involving pre-procurement surveys, in-process reviews, and post-procurement inspections, the Bank has strengthened its group-wide coordination and improved centralized procurement efficiency.

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 resolutely take measures, such as including them in the list of banned suppliers engaging in misconduct and removing them from the supplier database.

Strengthening supplier management

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 includes them in the final score. Meanwhile, the suppliers participating in the review and negotiation shall sign a *Social Responsibility Commitment Letter*, reinforcing their awareness of environmental and social responsibilities. The supervision and acceptance standards for delivery, installation and debugging during the subsequent implementation of projects shall be tightened to ensure effective execution of all requirements.

SOCIAL

- Inclusive Finance
- Consumer Protection
- Privacy and Data Security
- Human Capital Development
- Social Contribution



The Bank has been steadily promoting the construction of "a bank satisfactory to the people". It has deeply engaged in inclusive finance, promoted the accessibility and fairness of financial services, supported the development of small and micro enterprises, rural revitalization, and vulnerable groups, and built an inclusive and shared financial ecosystem. The Bank has continuously deepened the consumer protection mechanism, strengthened the publicity of financial knowledge, and safeguarded customers' financial security, to realize "By Your Side and As Your Trust" in practice. In the face of security challenges in the digital age, the Bank attached great importance to the protection of privacy and data security and built a solid financial security barrier. At the same time, the Bank adhered to the people-oriented philosophy, attached importance to the construction of a talent team, improved employees' well-being, and promoted the common growth of employees and the enterprise. As a responsible corporate citizen, the Bank actively participated in public welfare and volunteer activities, contributed to society, and demonstrated its sense of responsibility.

Inclusive Finance

Support for the development of small and micro enterprises

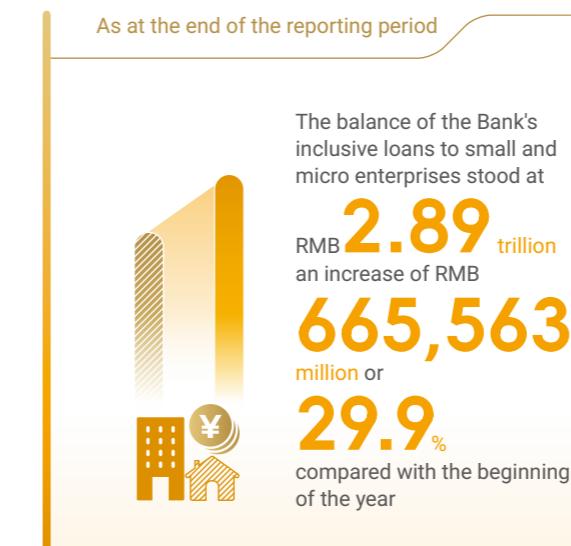
Continuously improving the amount and coverage of inclusive loans

The Bank strengthened the top-level design for the high-quality development of inclusive finance. It has formulated an implementation plan for the major area of inclusive finance across the Bank, further improved the inclusive financial service mechanism, increased inclusive credit lending, enhanced the quality and efficiency of business development, helped ease the financing difficulties of small and micro enterprises, and continuously expanded the coverage, accessibility, and satisfaction of inclusive financial services.



Inclusive Financial Services

The Bank was awarded the "2024 Cases of Innovative Practices in Building a Financial Powerhouse" by People's Daily Online and 14 other awards



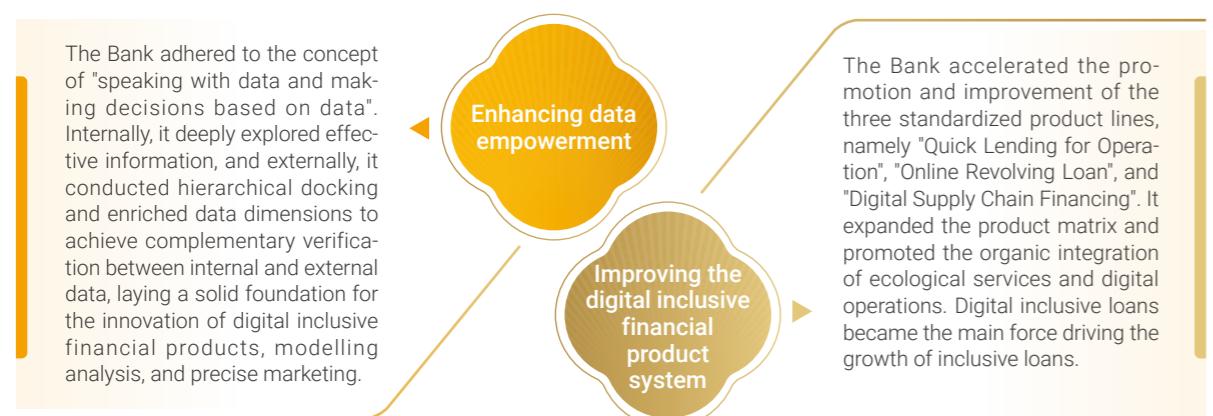
● Further strengthening the adaptability of financing services

The Bank implemented and refined the financing coordination mechanism for supporting small and micro enterprises, promoted the establishment of a four-level (Head office, branch, sub-branch, and outlet) collaborated and vertically integrated service system, carried out the "Visiting Enterprises and Households" activity effectively. By using the recommended list, the Bank expanded the scope of customer reach, conducted good financing docking, and promoted fast, convenient, and affordable capital services to reach the primary level directly. For instance:

- Focusing on helping to expand high-level opening-up, the Bank continued to increase financial support for small and micro foreign trade enterprises, and tailored efficient, convenient and suitable credit products; actively carried out cross-border matchmaking services to help small and micro enterprises achieve cross-border cooperation in the fields of goods, services, technology, projects and capital.
- In line with the development requirements of new quality productive forces, the Bank improved service capabilities. For small and micro enterprises in processing and manufacturing, the Bank matched supply chain financing and mortgage products based on their daily business turnover and expanded reproduction needs. For technology-based small and micro enterprises, the Bank matched medium and long-term products based on their high R&D cost investment and the need for continuous medium and long-term loan support.

● Further improving the efficiency of digital inclusive finance

The Bank adhered to the principles of technology-empowered and innovation-driven development, and followed the path of online, intelligent, intensive, and ecological development of inclusive financial services, constantly enhancing its capabilities for high-quality development.



● Further expanding channel reach

The Bank continuously improved the online-offline integrated inclusive financial service channels to enhance the accessibility and convenience of services.

● Leveraging online channels for efficient customer reach



● Quickening steps in deploying inclusive financial services in outlets

The Bank expanded the team of customer managers, improved the operational quality and efficiency at the primary level, and enhanced the integration, ecological development, and digital capabilities of offline channels.

As at the end of the reporting period

The Bank has established
1,433 flagship
inclusive finance outlets and
3,206 benchmark outlets



● Further strengthening comprehensive services

● Improving the "credit +" service model

The Bank deepened the service brand of "ICBC Inclusive Finance Travel". In response to the diverse financial needs of inclusive finance customer groups, the Bank strengthened the coordination and cooperation among departments and the linkage among banks, governments, and enterprises. It provided comprehensive services such as credit, settlement, payroll payment agency, wealth management, financial consulting, exchange rate risk hedging, business matching and bill brokerage to build an ecological service system.

● Deeply exploring the "cross-border matchmaking" field

The Bank continuously improved the customer service capabilities of the "ICBC Business Matchmaker" platform and created the "Metaverse Digital Exhibition Hall". The platform made appearances at many large-scale international exhibitions, including China International Fair for Trade in Services, China International Supply Chain Expo, China International Big Data Industry Expo, the APEC Small and Medium Enterprises Technology Conference and Fair, and the BRICS New Industrial Revolution Exhibition, which has been widely reported by mainstream media.

As at the end of the reporting period

The platform attracted more than
0.62 million enterprises from
countries and regions to settle in
75

It cumulatively released
59 thousand pieces
of supply and demand
information on products,
technologies, projects, etc.
and facilitated
64 thousand
cooperation intentions
of various types.



Shanghai Branch launched the "Xingke Loan for Small and Micro Customers" to strengthen the supply of sci-tech financial resources

To better serve "Specialization, Refinement, Differentiation and Innovation" ("SRDI") enterprises as well as national-level high-tech enterprises, Shanghai Branch of the Bank specially launched the "Xingke Loan for Small and Micro Customers" product. The product was used to support the capital needs of enterprises in new technology research and development, product innovation, and the strengthening and complementing of the industrial chain. As at the end of the reporting period, the cumulative loan disbursement reached RMB0.53 billion, meeting the financing needs of 263 enterprises in Shanghai. Moreover, this product won the first prize in the special merit-based competition for sci-tech finance of the Shanghai Banking Association.



Chongqing Branch focused on "Inclusive Finance + Retail" and launched loan businesses with regional characteristics

To address the issues of high financing costs, difficulty in obtaining loans, and slow loan processing for small and micro enterprises, Chongqing Branch of the Bank carried out a special marketing campaign for the high-quality development of "Inclusive Finance + Retail" loan businesses. It innovatively launched highly adaptable regional characteristic products such as the "Bayu Vitality Loan" and the "Bayu e Loan". As a result, the coverage, accessibility, and satisfaction of inclusive financial services were continuously enhanced.



Xiamen Branch actively supported small and micro enterprises related to agriculture

Xiamen Branch of the Bank deeply promoted the Urban-Rural Collaborative Development Strategy. Taking online agricultural products such as "Planting e Loan" and "Breeding e Loan" as the starting points, and utilizing the Xiamen Agricultural Credit Insurance Fund, the branch supported and connected with customer groups such as family farms, farmers' professional cooperatives, small and micro enterprises related to agriculture, and rural households, and fully served rural revitalization, agricultural-related economy, and under-forest economy.



Anhui Branch built an exclusive product system of the financing coordination mechanism to serve small and micro enterprises

Anhui Branch of the Bank formed a special task force for the small and micro enterprise financing coordination mechanism, established a three-level working mechanism across the branch, and organized a team of over 700 financial service specialists. The branch took the initiative to connect with the government's special task force, actively joined the government's responsibility-guarantee mechanism group, and innovatively launched the "ICBC Anhui Meiyi Loan", creating an exclusive product system of the financing coordination mechanism to serve small and micro enterprises.

Deepening targeted assistance

The Bank earnestly implemented the decision-making arrangements of the Central Committee of the Communist Party of China (CPC) and the State Council, firmly shouldered the political responsibility of targeted assistance, maintained the intensity of assistance, and solidly carried out targeted assistance work for the four counties and cities of Nanjiang, Tongjiang, Wanyuan, and Jinyang in Sichuan Province. For six consecutive years, the Bank was rated "Good" in the annual assessment of targeted assistance by central government departments.

Insisting on high-level promotion



In important meetings such as the Party committee meeting, executive committee meeting, board of directors meeting, mid-year work meeting, and the meeting of the Inclusive Finance and Rural Revitalization Committee, the Bank conducted special research and deployment on targeted assistance and rural revitalization work, clarified task requirements, formulated and issued the 2024 Targeted Assistance Work Plan, and refined assistance measures to ensure the implementation of the work.

Assisting in industrial revitalization

The Bank gave full play to its financial advantages, provided preferential internal fund transfer pricing, innovated inclusive financial products related to agriculture, and specifically solved the capital problems of new agricultural business entities in the assisted areas. It issued the "Settlement Support for Agriculture" preferential service plan and waived the first-year service fees such as account opening and basic settlement for agricultural business entities.



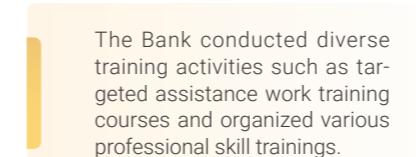
The Bank implemented assistance projects for key industries such as Nanjiang yellow goats, Tongjiang tremella, Wanyuan black chickens, and Jinyang loquats, and continuously promoted the filling of shortfalls.

The Bank held matchmaking activities, signed strategic cooperation agreements on rural revitalization matching, and organized and carried out consumption assistance actions.

The Bank purchased the full car advertising spaces on some high-speed rail trains running from Chengdu to developed regions and conducted publicity of agricultural products at the recording site of the TV program exclusively sponsored by the Bank, helping to enhance the popularity of characteristic agricultural, cultural and tourism industries.

Adhering to the dual assistance of willpower and intelligence

The Bank organized professional skill training and promoted the construction of rural public culture to meet the cultural and entertainment needs of people's lives.



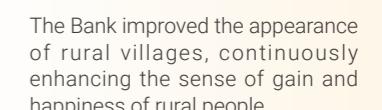
The Bank conducted diverse training activities such as targeted assistance work training courses and organized various professional skill trainings.



The Bank supported Nanjiang County in holding the rural mass basketball event "Yang BA", stimulating the vitality of the countryside.



The Bank innovatively implemented the assistance project of "ICBC Sight Initiative, Hong Kong Vocational College Talent Cultivation and Support Plan", selected and fully sponsored 6 fresh high school graduates to go to Hong Kong for vocational skill training.



The Bank improved the appearance of rural villages, continuously enhancing the sense of gain and happiness of rural people.

Holding firmly to the bottom line of preventing return to poverty

The Bank consolidated the foundation for preventing return to poverty and comprehensively implemented the safeguard projects for preventing return to poverty, paying special attention to key scenarios such as schools and rural clinics.



The Bank provided funds to help schools in the compulsory education stage improve their schooling conditions.

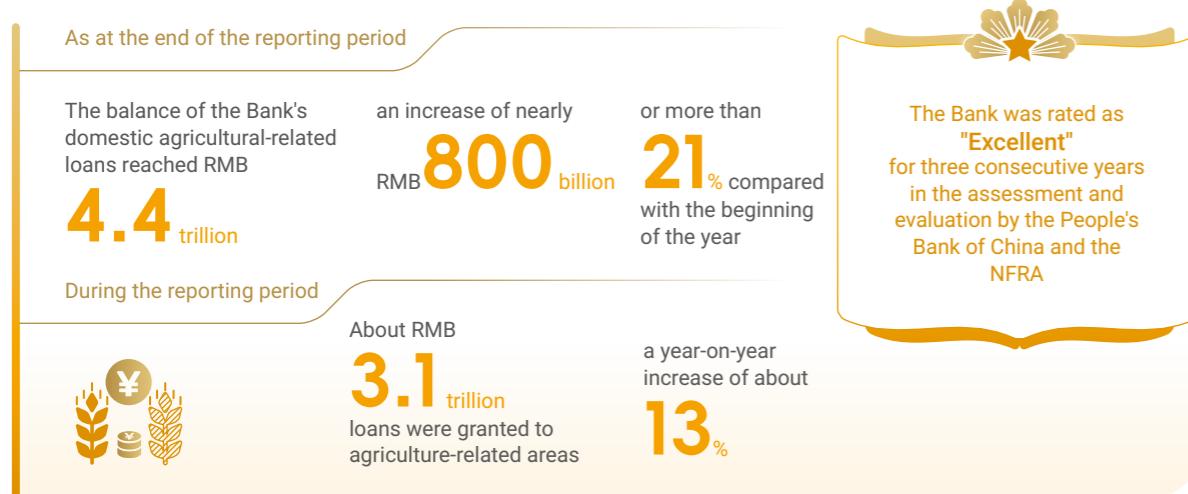
The Bank supported rural clinics in purchasing diagnosis and treatment kits and actively organized educational assistance activities.

● Launching region-specific products

The Bank launched region-specific products that served the characteristic industries in poverty alleviation areas according to local conditions, supported the transformation and upgrading of the "832 Platform" for rural e-commerce, and comprehensively supported the development of "local specialties" in poverty alleviation areas.

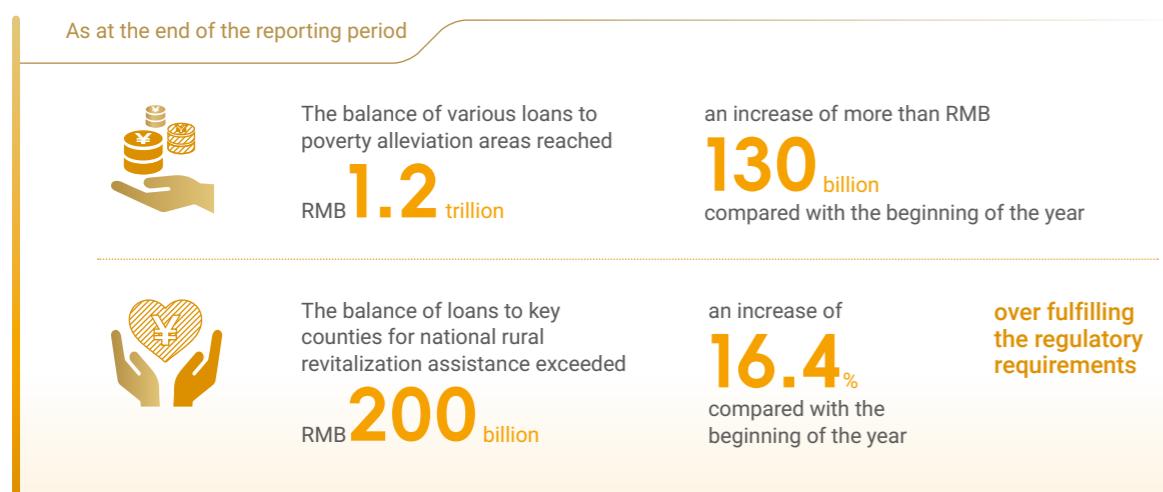
Supporting rural revitalization

● Achievements in supporting rural revitalization



● Continuously consolidating poverty alleviation results

The Bank focused on poverty alleviation areas, key counties for national rural revitalization assistance and regions receiving targeted assistance, and continuously increased all-round support in terms of funds, talents, and technologies to ensure that the intensity of financial support remains undiminished.



● Ensuring food security



The Bank initiated the "ICBC Assists in Ensuring Food Security and Welcomes a Bumper Harvest Together" joint action to ensure food security and released the "Bumper Harvest Action" plan for ensuring food security.



The Bank innovated exclusive products such as "Planting e Loan", "Breeding e Loan", and "Vegetable Basket Development Loan".



The Bank fully supported food security and the stable production and supply of important agricultural products, with the loan balance in key food-related fields leading the industry.



● Strengthening key areas

● Steadily promoting rural development



Rural industries



Rural Construction



Rural governance

The Bank enhanced financial services for new rural industries and new business forms, vigorously expanded supply chain financial services for leading agricultural enterprises and supported the development and growth of new agricultural business entities.

The Bank, in an exclusive cooperation with the Ministry of Agriculture and Rural Affairs, deeply carried out the "Agricultural Matchmaking" activities to promote the integrated development of the primary, secondary, and tertiary industries in rural areas. Nearly 270 matching activities were held in total, serving about 480 thousand various agricultural business entities.

The Bank actively connected with the major project list of agricultural and rural infrastructure construction of the Ministry of Agriculture and Rural Affairs, efficiently supported rural infrastructure construction projects, and strongly supported the filling of shortfalls in rural infrastructure and the construction of harmonious and beautiful rural areas. The Bank led the industry in both the number and total value of implemented financing projects for rural infrastructure construction.

Relying on the "Digital Village" integrated service platform, the Bank created multiple benchmark projects including the "Rural Governance Point-based System", using digital means to help solve problems such as fragmented information and low farmer participation in rural governance, and contributing to the construction of a culturally advanced rural atmosphere and intelligent rural governance. As at the end of the reporting period, the platform reached informatization cooperation with more than 1,300 agricultural and rural departments at the district-county level and above.

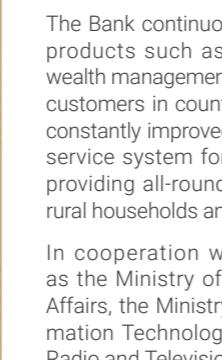
Helping increase income and achieve prosperity

Enhancing the accessibility of financial services for rural households



Relying on theme marketing activities such as the "Going into the Countryside" and the "Xingnongtong" credit card, the Bank deepened its cooperation with government departments, leading enterprises, guarantee institutions, insurance companies, supply and marketing cooperatives and other institutions, and provided services in batches to rural households, large-scale farmers, individual industrial and commercial households, small and micro enterprise owners, migrant workers and other groups in county and rural areas.

Improving the financial service system for customers in counties and townships



The Bank continuously enriched exclusive products such as deposits, loans, and wealth management products for individual customers in counties and townships and constantly improved the exclusive financial service system for new urban residents, providing all-round financial services for rural households and new urban residents.

In cooperation with institutions such as the Ministry of Agriculture and Rural Affairs, the Ministry of Industry and Information Technology, and the Agricultural Radio and Television School, the Bank provided diversified "accompanying" financial services including training, financing, and matching for high-quality farmers.

Improving the service system for agriculture, rural areas, and farmers

Consolidating the "1+6" Framework





The diagram shows a central yellow triangle labeled "The Urban-Rural Collaborative Development Strategy". To its left is a circle labeled "1 Lead" with an arrow pointing to the triangle. To its right is a circle labeled "6 Support" with an arrow pointing to the triangle. Below the triangle, there are six horizontal boxes representing different systems: "the unified service brand", "the classified promotion mechanism", "the full-volume product system", "the new access system", "the basic institutional system", and "the organizational management system".

Product Innovation



The Bank innovatively launched adaptable products such as "Cotton Farmer Loan", "Grain Purce Loan", and "Agricultural Supplies Loan".

Channel Construction



The Bank strengthened the construction of online-offline integrated county and township channels, including county-level outlets, rural inclusive financial service outlets, mobile banking, ICBC "Xingnongtong" APP, and open banking.



Technology empowerment and digital transformation



The Bank strengthened data sharing cooperation in terms of agriculture, rural areas, and farmers and accelerated the application of new technologies such as satellite remote sensing in agricultural-related services.



The Bank carried out the "Digital Financial Partnership" initiative, co-operated with supply and marketing cooperatives to create a "Digital Supply and Marketing" service model, and used FinTech to boost the modernization of agriculture and rural areas.

Xinjiang Branch promoted the development of the cotton industry



Relying on the "Planting e Loan" product of the Head Office and combining with the introduced external agricultural-related data, Xinjiang Branch of the Bank launched an all-online financing service focusing on the cotton planting scenarios in Xinjiang. It reduced cumbersome procedures such as manual data collection, achieving the whole-process online operation of the product, including "open application, automatic credit assessment, and online loan withdrawal". By continuously improving the digital and intelligent levels of financing services, the branch made every effort to enhance the convenience and accessibility of financial services, providing strong support for the implementation of the rural revitalization strategy. As at the end of the reporting period, the cumulative loan support for the cotton planting sector exceeded RMB1 billion.



Jiangxi Branch supported the construction of the navel orange industrial base

Jiangxi Branch of the Bank, joining hands with the Anyuan County Fruit Industry Bureau, organized planting training sessions and invited experts to solve planting-related technical problems, thus assisting Chajiang Village in building a navel orange industrial base. Meanwhile, the branch vigorously promoted the "Navel Orange Planting e Loan" product, bringing financial services to rural areas to meet the financing needs of farmers. As at the end of the reporting period, the branch issued over RMB10 million in inclusive loans to the villagers in nearby towns and townships in total, secured RMB1 million in construction funds for the navel orange industrial base, and helped plant more than 1,200 navel orange trees.



The account managers visited the navel orange-planting farmers to understand their business operations and financing needs.



Chengdu Branch successfully launched the "Ju Fu Tong" project, the first all-online inclusive loan project for agriculture-related businesses in the country that connects one point to the whole nation

Chengdu Branch of the Bank innovatively created the business cooperation model of "Ju Fu Tong + Inclusive Loan", and successfully launched cross-transaction lifecycle financing solutions of the "Tongwei Aquatic Products Loan". It transformed the process from offline paper-based document transmission to customers' online information entry. The account managers could complete the review on their mobile phones, enabling customer credit approval. The efforts not only improved the business handling efficiency but also reduced the risk of information transmission. As at the end of the reporting period, the Ju Fu Tong project of the Tongwei Aquatic Products Loan achieved an online credit line of RMB0.23 billion.



The farmers who benefited from the "Tongwei Aquatic Products Loan" joyfully reaped a bumper harvest.

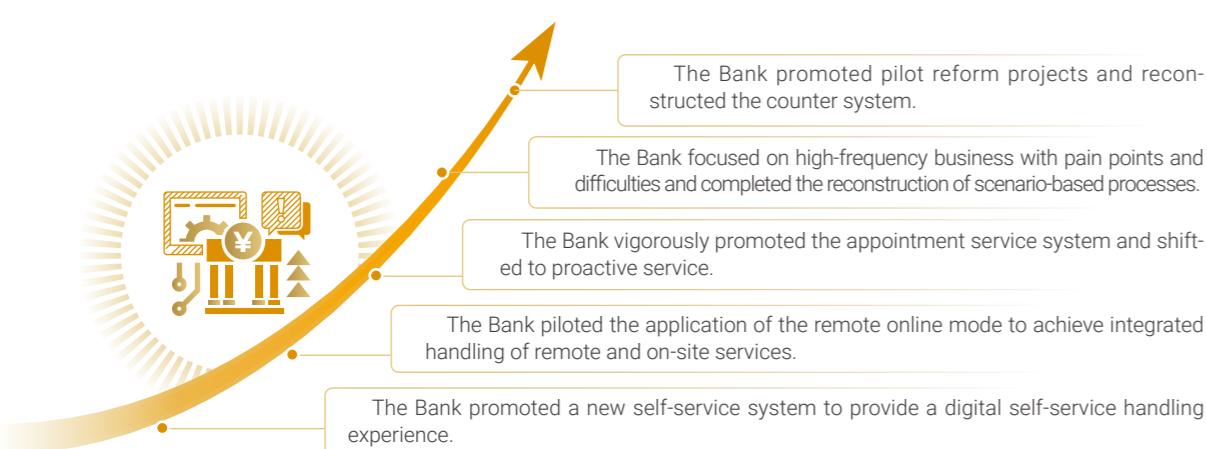
Accessibility of financing

The Bank leveraged the advantages of its offline outlet service channels, promoted the integration of efficient and fast-reaching online service channels with warm financial care services, and improved the availability of financing.

Offline service channels

Channel outlet construction

The Bank continuously promoted the operational reform of offline outlets. Starting from pilot projects, it cultivated new momentum for outlet improvement through a series of practical and effective reform measures.



Innovation of Service Models

Promoting the integrated account system for domestic and foreign currencies



Based on the successful previous pilot projects, the Bank steadily promoted the integrated account system for domestic and foreign currencies nationwide. During the reporting period, 30 branches of the Bank in 135 regions across the country have already supported the handling of the business related to the integrated account system for domestic and foreign currencies.

Establishing a long-term service mechanism for the "Change Purse"



The Bank launched a multi-channel and convenient service mode for the "Change Purse" and organized and carried out special promotion activities for multiple rounds in key scenarios. The Bank issued a total of 7,103 thousand "Change Purses" with an amount of RMB2.64 billion across the whole bank, giving full play to the role of cash as a backup.

Enhancing the competitiveness of bank outlets

The Bank, guided by the "Hundreds of Counties, Thousands of Towns, and Tens of Thousands of Villages Development Project" for outlets, promoted the enhancement of outlet competitiveness in depth.



The Bank improved a hundred demonstration outlets and created 150 five-star service benchmark outlets and 287 leading outlets with RMB10 billion in business scale. It strengthened a thousand flagship outlets, with the cumulative number of flagship-compliant outlets reaching 4,660, accounting for an increased proportion of 30%. The competitiveness of 15 thousand outlets reached a new level. The average savings deposits per outlet, high-quality individual customers, and high-quality corporate customers increased by 10.4%, 13.0%, and 10.1% respectively compared with the beginning of the year.



The Bank promoted the integrated online-offline marketing services, expanded the depth and breadth of the downward penetration of asset business, and enhanced the business operation capabilities and marketing vitality of outlets by taking individual outlets as examples to drive the overall development.

As at the end of the reporting period

The average individual AUM (Assets Under Management) per outlet increased
by **11.2%**

The proportion of outlets marketing inclusive loans accounted for
99.1%

and the coverage rate of outlets recommended for personal loan business
95.4%



The Bank comprehensively promoted the improvement of the outlet position system to improve the efficiency of human resources in outlets. The proportion of outlet personnel increased to 57.7%, and the proportion of account managers increased to 40.5%. The outlet personnel's overall competence and ability to fulfil duties were enhanced through a series of premier training courses, including Top 100 Outlet Heads, Operations Head Bedrock and Customer Service Manager Betterment.



The Bank deepened the ecological integration between outlets and surrounding scenarios and created ecological scenarios such as "Station + Culture and Tourism", "Station + Volunteer Service", "Station + Wealth Management", and "Station + Daily Life". It organized more than 100 thousand theme activities of the stations, such as "For Concern and Love", "Live a New Life with ICBC Sharing Station", "Autumn Care", and "Guardian of Time", benefiting nearly 10 million people in the public.



Taking the organization of the "Serve as You Like in Forty Years" theme year activity for outlet services as the main approach, the Bank strengthened the supply of elderly-friendly services, deepened the governance of customer complaints, created service benchmark outlets, enhanced the technological empowerment of service management, and consolidated the basic management of services, so as to boost the high-quality development of the Bank's overall business with high-quality customer services.



The Bank focused on the strategy of comprehensive rural revitalization and the expansion of the county-level market and continuously increased the investment in channel resources in county-level and township areas across the whole bank.

As at the end of the reporting period



The Bank improved the layout of **104** outlets in counties with strong economies and prosperous towns, as well as poverty-alleviated counties and other county-level areas

It successfully entered **11** previously unserved counties

and the county-level coverage rate increased to **87.4%**

Financial service care

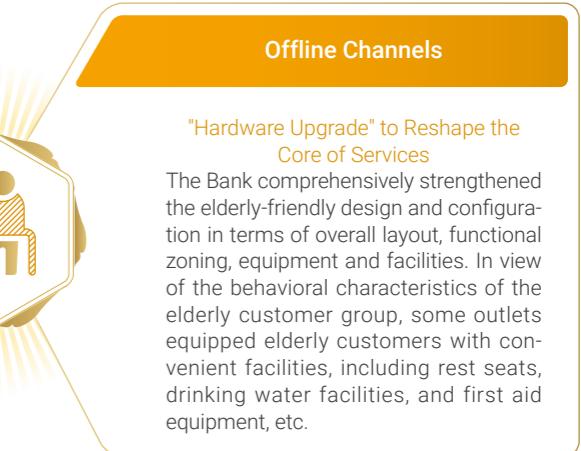
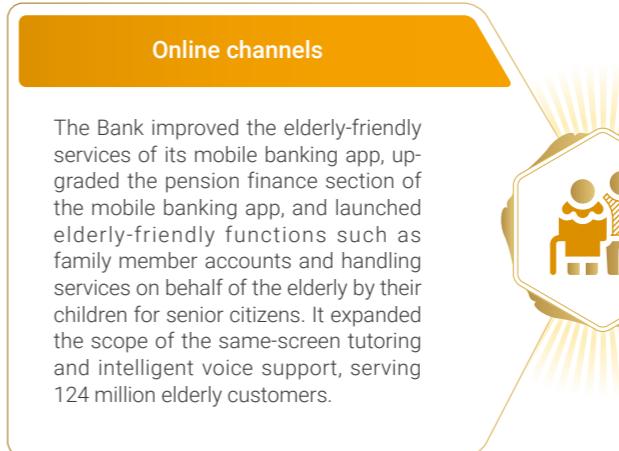
The Bank continuously strengthened the service construction for special groups, providing customers with high-quality financial service experience full of sentiment, warmth, and



Rural services



Elderly-friendly services



Barrier-free Services

Upholding the service concept of "customer-centered", the Bank formulated the *Reference Specifications for the Construction of Barrier-free and Elderly-oriented Facilities for ICBC's Business Outlets (Trial)*, and implemented the barrier-free renovation of environmental facilities in outlets. The Bank established barrier-free services to provide more convenient financial services for people with disabilities. Focusing on the difficulties in handling business for the disabled, on the one hand, "special counters for the disabled" was set up in some business outlets. On the other hand, the Bank actively promoted the construction of barrier-free environments, providing barrier-free ramps, mobile filling stations, wheelchairs, hearing aids, handwriting tablets, Braille business guides, and signature cards for the blind to identify banknotes, etc., comprehensively improving the business handling experience of disabled customers.



Consumer Protection

The Bank has always regarded the protection of rights and interests of consumers as an important goal and management requirement in corporate governance. By strengthening the overall planning of consumer protection and complaint handling at a high-level, promptly revising and issuing relevant consumer protection documents, policies, and special management measures, and establishing a full-process consumer protection access and post-evaluation mechanism, the Bank ensured the continuous improvement of its consumer protection and governance capabilities.

Policies related to consumer protection

Loan contract change scheme

In order to standardize the management of personal loan contract changes, and effectively reduce the overdue risk while satisfying customers' loan demands, the Bank formulated the *Administrative Measures for the Change of Personal Loan Contracts* in accordance with the *General Rules for Loans*, the *Interim Measures for the Administration of Personal Loans*, the *Guidelines for the Classification of Loan Risks*, and other laws, regulations and rules of regulatory authorities. The Bank clearly stipulates that, based on the borrower's application, the Bank can change the loan term, loan guarantee, and repayment method of the personal loan contract, or provide services such as grace periods and early repayment, to meet customers' needs for adjusting financing plans and repayment schedules and mitigate loan risks.

Factors for loan change

For customers whose short-term repayment ability have been declined due to special reasons such as natural disasters and public health security incidents, as well as reasons on the part of the borrowers such as family changes, major illnesses, job changes, and poor business operation of enterprises, after the Bank fully investigated the authenticity and reliability of their information, the Bank will allow them to apply for a repayment grace period or an extension of the loan term. For customers who need early repayment, where there were two methods available for partial repayment, keeping the loan term unchanged and reducing the repayment amount per period or shortening the repayment period by remaking the repayment plan.

Application of credit card limit adjustment policy

The Bank conducted dynamic adjustment of credit card limits in an orderly manner to serve market development, defuse potential risks, and protect the rights and interests of consumers:



Credit Limit Increase

The Bank made use of internal and external data to comprehensively review customers' credit card usage and risk information. For eligible customers, after comprehensively evaluating their repayment ability, the Bank conducted differentiated credit limit increases according to measurement models or expert rules, to better meet their consumption needs. Where the Bank took the initiative to invite a credit limit increase, the credit limit can be increased with customer's confirmation and consent to protect consumers' right to know.



Credit Limit Decrease

The Bank paid close attention to the changes in customers' credit status, regularly conducted inspections and precisely and dynamically controlled customers with risks. The Bank orderly reduced the credit limits to match the customers' qualifications, and clearly informed the customers in the agreed manner.

Application channels for loan changes

To promptly respond to customers' demands for loan modifications, the Bank set up loan modification services through multiple channels, including offline business outlets and online platforms such as mobile banking and online banking. These channels provide customers with convenient and quick application methods.

Debt collection policy

To prevent and control loan risks, standardize and refine the collection work of overdue personal loans, and protect the rights and interests of consumers, the Bank continued to optimize and improve the collection system and business processes related to credit cards and personal overdue loans in accordance with the *Guidelines for Credit Card Collection Work of China Banking Association (Trial)* and other laws, regulations, and relevant institutional regulations of regulatory authorities. The Bank clarified the standardized and compliant collection work process, and conducted daily management, inspection, supervision, and assessment of the collection work.



Clarify the bottom line

The Bank formulated clear compliance red lines and penalty standards for the collection business and issued them to the whole bank for implementation to further enhance the professionalism and standardization of the collection business.



Performance-related training

The Bank conducted comprehensive compliance management and integrity-based performance-related training for collection work and improved the professional skills and comprehensive qualities of collection staff. Through case analysis, simulation drills and other methods, the Bank ensured that the collection work was carried out legally, compliantly, and efficiently. In addition, the training also covered the importance of consumer protection, emphasizing that the relations between financial consumers protection and the creditor's rights management of the Bank should be balanced during the collection process.



Compile cases

The Bank compiled typical cases of illegal collection. Through the analysis of actual cases, collection staff could intuitively understand the harm of illegal behaviors, enhance their risk awareness, and avoid violating laws or company regulations due to negligence or ignorance.

Fair advertising policy

The Bank was committed to continuously improving the fair advertising policy and creating a new brand building model of "strategic guidance, brand incubation, and business empowerment". The Bank strictly complied with laws and regulations such as the *Advertising Law of the People's Republic of China* and formulated institutional measures including the *Administrative Measures for the Management of Advertising and Marketing Expenses* and the *Administrative Measures for the Management System of Electronic Media in Outlets* to effectively ensure the implementation and implementation of the fair advertising policy.

During the reporting period

The Bank earnestly implemented the requirements of financial regulatory authorities on further standardizing financial marketing and promotion behaviors, and strengthened the comprehensive management and supervision of fair marketing by the Board of Directors, the management, and the executive level. The Bank conducted special fair marketing training every year, continuously deepened employees' understanding of the philosophy of fair marketing, improved the professional qualities of marketing personnel, and effectively protected the legitimate rights and interests of financial consumers.

Content supervision and review

The Bank conducted strict reviews of various promotional materials that it, as the advertiser, funded and entrusted third-party companies to produce and publish. It made efforts to ensure such materials as fonts and pictures used in the advertisements do not infringe on the legitimate rights and interests of others, including intellectual property rights. At the same time, the Bank fully warned about the legal consequences of false advertising that might damage the rights and interests of consumers.

Professional training for employees

The Bank attached great importance to the professional training for employees involved in publicity and advertising placement. It adopted diversified training methods such as in-person offline training, online training, thematic seminars, and authoritative interpretations. Regularly, it held a wide variety of training courses, lectures, and seminars, which effectively enhanced the professional qualities of relevant employees across the bank and strengthened the Bank's professional image and sense of responsibility in market communication.

Product risk warnings

When a customer purchased a wealth management product for the first time, the Bank conducted a detailed risk assessment for the customer. The key risk-related information was clearly stated in the product brochure. The Bank also provided risk education to the customer through multiple channels to remind the customer to pay timely attention to the updated information disclosure of the product after the purchase. This ensured that the customer could select a suitable product according to their own risk tolerance.

Training employees on consumer protection



During the reporting period, the Bank held 6 bank-wide special training sessions on consumer protection, such as improving skills in handling customer complaints. These trainings closely followed regulatory requirements, business development, and employee needs, aiming to enhance the consumer protection awareness and professional capabilities of all customer-related employees.

For key positions such as the heads of first-level institutions and the heads of departments in charge of consumer protection, the Bank flexibly adopted practical, scenario-based, and direct-access training methods, and strengthened the targeted training on laws, regulations, and regulatory requirements related to consumer protection. This promoted the improvement of the attention and management level of consumer protection among management at all levels.

Institutions at all levels organically integrated content and modules related to consumer protection and complaint handling into professional trainings on business management and business development. They accurately grasped the consumer protection requirements that need to be concerned in business management, and promoted the solidification, deepening, and strengthening of the concept and criteria of consumer protection in employees' business behaviors.

Product and business review

Supervision by Board of Directors and Special Committees

The Bank effectively integrated consumer protection work into all aspects of business operation, development, products, and services, and continuously enhanced its financial service capabilities.



The Board of Directors regularly reviewed and listened to reports on consumer protection work related to product and service reviews. It conducted special research on major issues and important policies regarding consumer protection, and strengthened the overall planning and guidance of consumer protection work from a strategic level.

The Board of Supervisors continuously strengthened the supervision of the performance of consumer protection duties by the Board of Directors and the senior management, and promoted the improvement of the Bank's overall governance ability in consumer protection.

The committee held six meetings throughout the year to supervise and guide key consumer-protection issues, including the review of product and service innovation. It effectively played a role in overall coordination and leadership, continuously promoting the in-depth integration of consumer-protection work into the entire process of business development.

New product R&D risk management

To strengthen the risk management of new product development and standardize the activities of identifying, assessing, and controlling risks in new product development, the Bank established internal systems such as the *Administrative Measures for R&D*. The Bank clarified the main responsibilities of the product management department in the risk management of new product development. This was to enhance the risk management of new product development and standardize the activities of identifying, assessing, and controlling risks in new product development. Currently, it covered various types of risks, including credit, market, operation, reputation, liquidity, money-laundering, interest-rate in the banking book, and external fraud risks.

During the reporting period

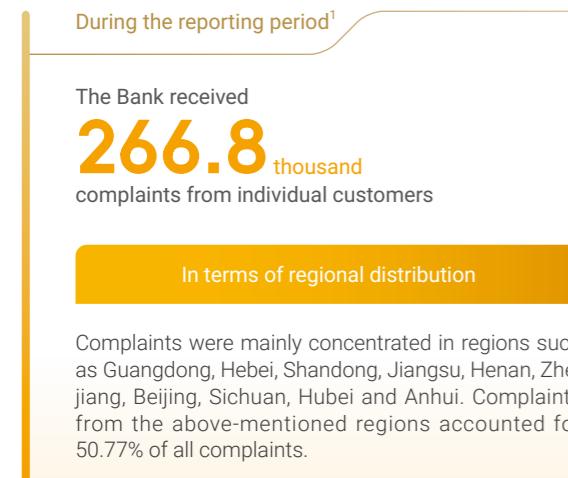
all risk management departments collaborated to conduct risk assessments and reviews on **1,024** projects

and formulated risk prevention and control measures for a total of **1,271** key links

Before the projects were launched, the implementation of these prevention and control measures had been checked and confirmed one by one. Through the risk assessment of new product development, the probability of risks in new product development was effectively reduced, and the overall risks of new product development across the bank were kept under control.

Customer complaint management

Complaint situation



In terms of business categories
Complaints were mainly concentrated in business areas including credit cards, personal loans, and debit cards.
In terms of regional distribution

Complaints were mainly concentrated in regions such as Guangdong, Hebei, Shandong, Jiangsu, Henan, Zhejiang, Beijing, Sichuan, Hubei and Anhui. Complaints from the above-mentioned regions accounted for 50.77% of all complaints.

In terms of business channels
The proportion of complaints from the middle-office and back-office business channels accounted for 77.07%, and the proportion of complaints from the front-office business channels accounted for 22.93%.

Governance measures



- Deepening root-cause governance
- The Bank carried out the "Year for Deepening Complaint Management in Personal Finance" campaign and the comprehensive governance of consumer protection complaints related to credit cards. Special governance measures were formulated for prominent complaint issues. The most frequently-complained-about problems were dissected and analyzed. Business problems that triggered complaints were compared and analyzed, and prompt rectifications were made.
 - The Bank focused on business areas and branches with concentrated complaints and continuously strengthened the responsibility of branches for complaint governance through interviews, supervision, notifications, and training.

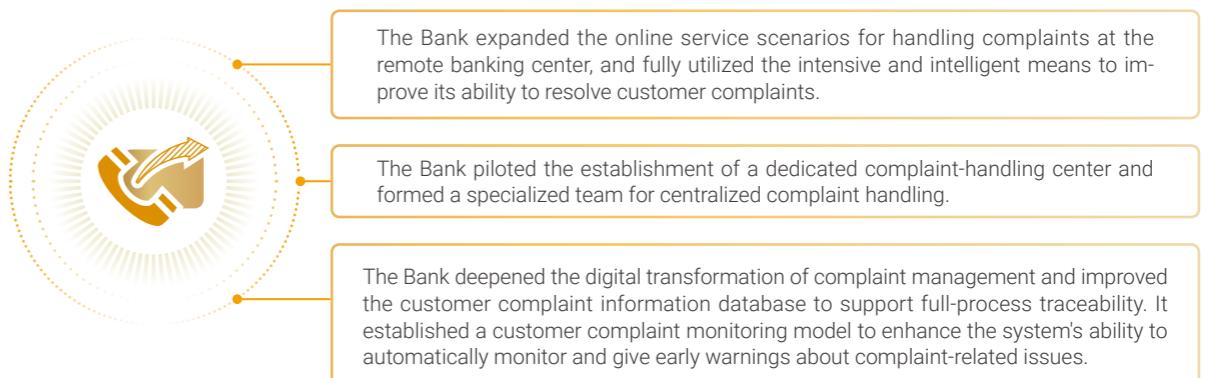
Improving the management mechanism

Customer complaint management system	Regular analysis and reporting mechanism	Notification mechanism of both positive and negative typical cases
The Bank revised and issued the <i>Administrative Measures for Customer Complaints</i> to implement the latest regulatory requirements in detail.	The Bank regularly reviewed the complaint situation, identified the causes of complaints, discovered new complaint situations, and proposed corresponding countermeasures.	This mechanism promoted branches to operate in a standardized manner, improve services, protect the legitimate rights and interests of consumers, and enhance the quality and efficiency of complaint handling.

1.Compared with 2023, the statistical scope of complaints from individual customers during the reporting period was further expanded. In addition to complaints transferred by regulatory authorities and complaints received by the Bank on its own, the Bank also included complaints "transferred with one click" to the Bank through the 12378 hotline and complaints filed against the Bank by customers through the Financial Consumer Protection Service Platform of the NFRA. Therefore, there was no year-on-year data available. In addition, to more accurately reflect the actual situation of customer complaints, the number of complaints from individual customers had excluded complaints related to the "card breaking action" carried out to combat and control new types of illegal and criminal activities in the telecommunications and network fields and repeated complaints etc.

2.Survey data from the Bank.

Enhancing complaint handling capability



Deepening review and supervision

The Bank attached great importance to the handling, review, and supervision of customer complaints and took a series of measures to ensure that customer complaints were resolved promptly and effectively. Meanwhile, it safeguarded the rights and interests of customers through an internal audit mechanism.

Supervision and review of handling quality

The Bank improved the consumer protection assessment system, and strengthened the assessment of the quality and efficiency of complaint handling. It optimized the functions of the customer complaint management system, set up complaint handling quality monitoring indicators, and urged the branches to handle complaints properly. Through system hard control, the Bank required relevant institutions to review and check the handling of complaints before completing the complaint worksheet.

Internal audit of handling results

In the internal audit of consumer protection work, the audit covered the results of customer complaint handling. The audit results were promptly reported to the Board of Directors and the Consumer Protection Committee.

Channels and processes

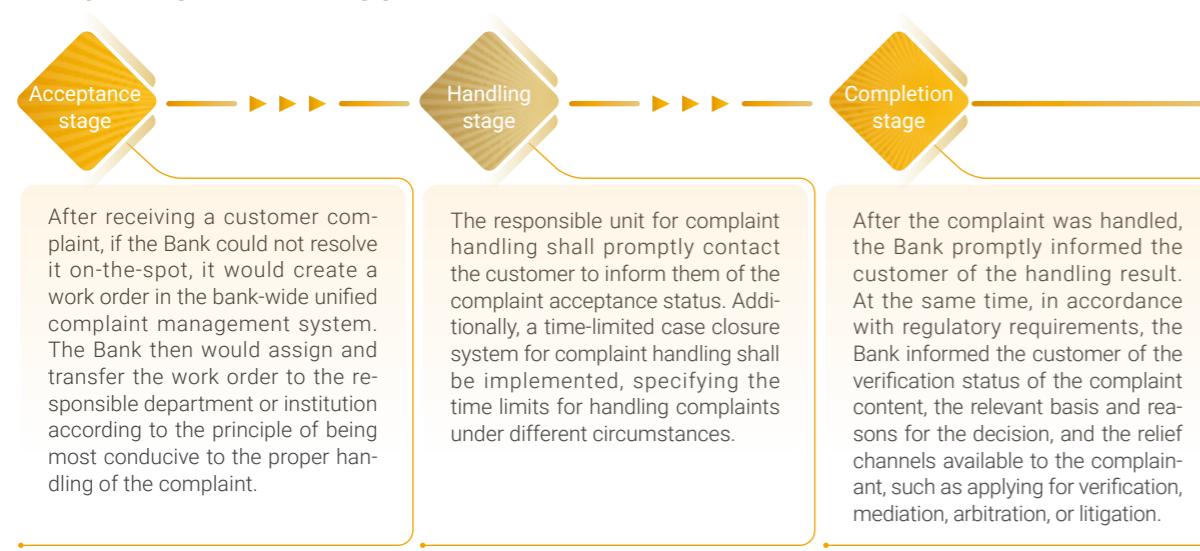
Unlocking complaint-accepting channels

The Bank successfully completed the connection and operation work with the Financial Consumer Protection Service Platform of the NFRA, further expanding the channels for accepting customer complaints.

Ensure smooth and efficient acceptance

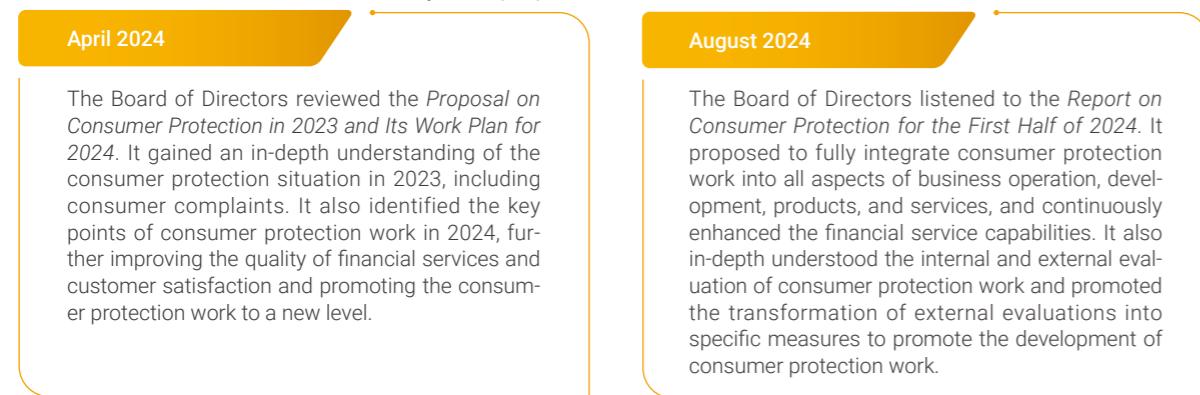
The Bank accepted customer complaints through multiple channels, including the customer service hotline, business outlets, the official website, online banking, mobile banking, and ICBC Customer Service WeChat official account. The Bank provided 24/7 services through electronic channels.

改善投诉处理流程



董事会监督

The Bank's Board of Directors continuously supervised the management to strengthen the protection of consumers' legitimate rights and interests and improve the customer complaint mechanism. The Board of Directors listened to at least one report on the Bank's consumer protection work each year to understand the complaint situation and analysis results and vigorously promote the construction of "a bank satisfactory to the people".



金融教育倡议和利益相关者参与

金融教育成就

The Bank designated 2024 as the "Year of Consumer Protection Education Promotion Deepening" across the Bank and launched the themed activity of the "Year of Consumer Protection Education Promotion Deepening".



金融教育多样化

开展集中教育和宣传工作

solidly carried out activities such as the "March 15th Consumer Rights Day", the "Publicizing Financial Knowledge to Walk Ten Thousand Miles", and the "Financial Education Publicity Month". It integrated high-quality education and publicity resources both inside and outside the Bank, widely popularized financial knowledge, and alerted customers to business risks. These efforts better met the public's concerns and needs for financial knowledge and effectively improved consumers' financial literacy and risk-prevention abilities.

深化教育与金融服务的融合

- The Bank integrated content closely related to consumers into daily marketing, publicity, and customer service processes to help customers access high-quality financial products and services safely and conveniently.
- The Bank conducted themed public-benefit activities at ICBC Sharing Stations to continuously improve the level of consumer protection services at its outlets.

丰富和创新教育和宣传形式

The Bank closely followed the needs of the public and social hotspots, integrating the popularization of financial knowledge into modern communication means such as skits, short videos, and micro-films to vividly and comprehensively convey financial knowledge and anti-fraud skills.



The Bank skillfully integrated publicity carriers such as traditional operas, cross-talks, skits, and stand-up comedies with financial knowledge to effectively enhance the effectiveness and appeal of educational activities.

与教育机构合作

The Bank attached great importance to cooperating with educational institutions in promoting financial education, aiming to deepen and solidify this work.

The Bank conducted "bank-campus cooperation" with multiple universities, including finance and economics colleges. Through this cooperation, it has established laboratories related to consumer protection, organized financial knowledge publicity activities, and established campus-based educational bases.



The Bank joined hands with various cooperative educational institutions to carry out a series of full-coverage financial knowledge promotion activities on campus. Through setting up information desks, distributing financial knowledge brochures, and providing answers to financial knowledge-related questions, the Bank conducted promotional activities to improve the financial literacy of students.

Financial education for specific customer groups

Customers in key regions

The Bank aimed to bridge the "last mile" of financial education. It organized special activities such as the "Taking on New Missions: Consumer Protection in County-level Areas" and the "Going into the Countryside". By strengthening organizational leadership and resource investment, the Bank delved into key regions including rural areas, remote areas, and ethnic minority areas. In these places, it explained knowledge on preventing financial fraud and national policies on combating illegal financial activities. It also popularized hot-topic content such as consumers' basic rights and rational rights-protection in accordance with the law. These efforts helped key groups such as county-area residents and rural villagers effectively improve their financial literacy and conveniently access formal financial services.

Elderly customers

The "silver-haired group" has always been the key target of financial education and publicity work. The Bank designed a variety of educational and promotional activities tailored to the elderly, focusing on the financial service scenarios in their daily lives. These activities aimed to popularize knowledge about preventing online fraud and identifying counterfeit financial products and scams. The Bank guided elderly consumers to stay vigilant and develop a sense of fraud prevention, thereby enhancing the "immunity" of the silver-haired group against fraud.

Safeguard customers' financial asset security

Prevention and control of telecom fraud

The Bank continued to deepen the precise governance of the "capital chain" of telecommunication network fraud and cross-border gambling by strengthening measures such as organizational promotion, account management, intelligent prevention and control, bank-police linkage, publicity and education, etc., so as to protect the safety of customers' funds.



Iterative upgrade of the security information service platform

The Bank launched the 3.0 version of ICBC e Security, which added more risk data and scenario-based tools. It could give early warnings for risky business and intercept suspected fraudulent remittances to help customers avoid losses.

Upgrade of the alarm monitoring platform

The Bank promoted the reconstruction of the platform's architecture, built a multi-professional shared audio-visual platform, and improved and launched the mobile-end functions of the platform to enable the alarm monitoring platform to complete the transformation and upgrading in line with the requirements of indigenous innovation in the information technology field.



Enhancement of overseas security management support

The Bank completed the upgrade of the global security risk information platform to strengthen and enhance support for overseas security management.



Research achievements of the Security Attack-Defense Laboratory gained recognition

The Bank's Security Attack-Defense Laboratory has released the *Annual Report on Online Financial Cyber-crime* to the public for six consecutive years. In the report, it analyzed a series of new trends in cyber-crime, such as AIGC, deep-fake biometric recognition, and malicious use of large-model cyber-crime. It also provided a set of ideas for protecting against new types of cyber-crime, helping the financial industry peers to jointly improve their online security protection capabilities. The Security Attack-Defense Laboratory led the research project *Research Report on the Risks of Artificial Intelligence Applications in the Financial Industry* of the Financial Technology Alliance in 2024, which was rated as an outstanding research project of the alliance for the year.

Privacy and Data Security

Major awards and certifications in the field of data security and privacy protection

During the reporting period



The Bank was awarded the title of "Top Ten Famous Brands in China's Data Management in 2024" by the China Electronic Information Industry Federation



The Bank passed the Level 5 Re-evaluation Certification, the highest level of the "Data Management Capability Maturity Model" (DCMM) by the China Federation of Electronics and Information Industry

The Bank passed the certification of ISO27001 information security management system, and its business scope covered production O&M management, disaster recovery system maintenance and management, host and platform system software maintenance, network maintenance, equipment and computer room infrastructure maintenance, and production O&M tool research and development services provided by the ICBC information system.

Organizational system for data security and privacy protection

The Bank continuously strengthened the top-level design of data security. It established a data security governance system with a sound organizational structure and clear demarcation of responsibilities. The Bank constantly improved the four-in-one organizational structure of decision-making, management, execution, and supervision. Institutions at all levels coordinated and cooperated to jointly ensure the effective implementation of customer information protection and data security management requirements.

The Digital Finance Committee is the decision-making and coordination organ for the Bank's digital finance work.

During the reporting period, the Digital Finance Committee

- Reviewed and approved the *2024 Digital Finance Implementation Plan*, and put forward the work task of "continuously deepening the implementation of categorization and classification standards, and implementing life-cycle control requirements" around data security and privacy protection.
- Reviewed and approved the *Report on the Data Security Risk Assessment of the Whole Bank in the First Half of 2024*. To comply with national laws and regulatory requirements, a comprehensive review of data processing work was carried out in aspects such as data security governance, technical protection, data security risk detection, and handling measures. Moreover, it promoted the rectification and implementation.

The Data Management Department and the Financial Technology Department of the Head Office are the leading departments for the data security, responsible for overall data security coordination and technical protection of data security.

Each business department serves as the responsible entity for data security management in its respective business field. In accordance with the principle of "whoever manages the business, manages the business data, and manages the data security", they are accountable for implementing the security protection responsibilities of data ownership and the departments that use the data.

The leading group for case prevention of the Head Office is responsible for reviewing relevant matters such as case-prevention measures and management policies for the security of individual customer information. It regularly held special meetings to listen to work reports on topics such as the protection of individual customer information across the bank and to deploy the key work tasks for the year.

Data security and privacy protection mechanisms

Internal systems

The Bank strictly implemented national data-security laws and regulatory requirements and continuously improved the system of data-security and privacy-protection policies.

The Bank issued the *Specifications for Classification and Grading of Data Security* and the *Detailed Rules for the Implementation of Data Security Classification and Grading Management* and other institutional regulations, clarifying data classification and grading protection strategies and continuously strengthening the security management of data throughout its lifecycle.

The Bank issued *Emergency Response Plan for Security Incidents of Individual Customer Information*, the *Guidelines for Formulating Individual Customer Information Protection Policies*, and other institutional regulations, refining the emergency management requirements for individual customer information and improving the institutional system for the security of individual customer information.



In line with the guiding opinions of regulatory authorities and the Bank's internal work requirements, it revised and improved a series of institutional regulations in the field of network security including the *Network and Information Security Management Measures*. In the annual evaluation of network security classification and protection, both the systems of the head-office and branches achieved the highest grade of "Excellent", continuously maintaining a leading position among peers.

Operating mechanism

Utilizing the national data-security standard DSMM model, the Bank, with the security of customer privacy and data assets as the core starting point, comprehensively established a four-in-one data-security technical architecture spanning systems, terminals, networks, and applications.



Establishing a data-security technology management system

An integrated data-security technology construction platform featuring "pre-event prevention, in-event control, and post-event supervision" for the R&D process was formed, providing a means for data-security technology management.



Strengthening the construction of data-security technical infrastructure

A data-security gateway was built to achieve active, unified, and flexible protection of data security. It monitored scenarios where analysts used data and accessed individual customers' sensitive information.



Exploring new data security technologies

Combining the development of privacy-computing technology with the current technological situation in the industry, two major technology platforms, namely the federated learning platform and the multi-party secure computing platform, were built. An enterprise-level privacy-computing service capability was created to empower the innovation and development of the Bank's business.



Strengthening monitoring, early warning and emergency drills

Continuously improving the emergency response and handling mechanism for data security incidents, formulating the *Emergency Plan for Data Security Incidents*, organizing data security emergency drills, and enhancing the early warning and emergency handling capabilities for data security incidents.

In the event of a data or customer-privacy leakage incident, the Bank would promptly activate the emergency response mechanism. It would fully utilize internal and external data and the evaluation results of risk models to promptly investigate and precisely control risks, ensuring the safety of customers' assets and information. At the same time, the Bank would inform customers in an agreed-upon manner to safeguard their right to know.

Implementation of data security and privacy protection

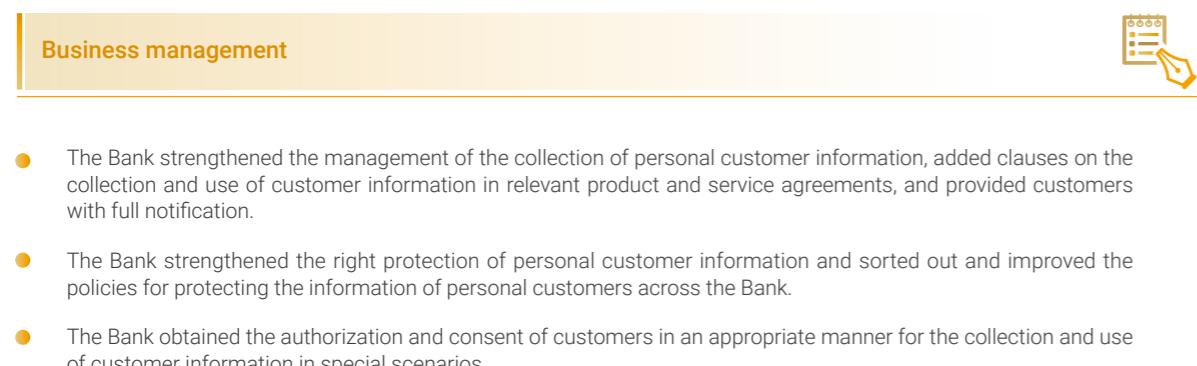
The Bank strictly adhered to its internal policies regarding data security and personal privacy protection and continuously improved the system construction.

Implementation measures

Data security



Protection of individual customers' privacy



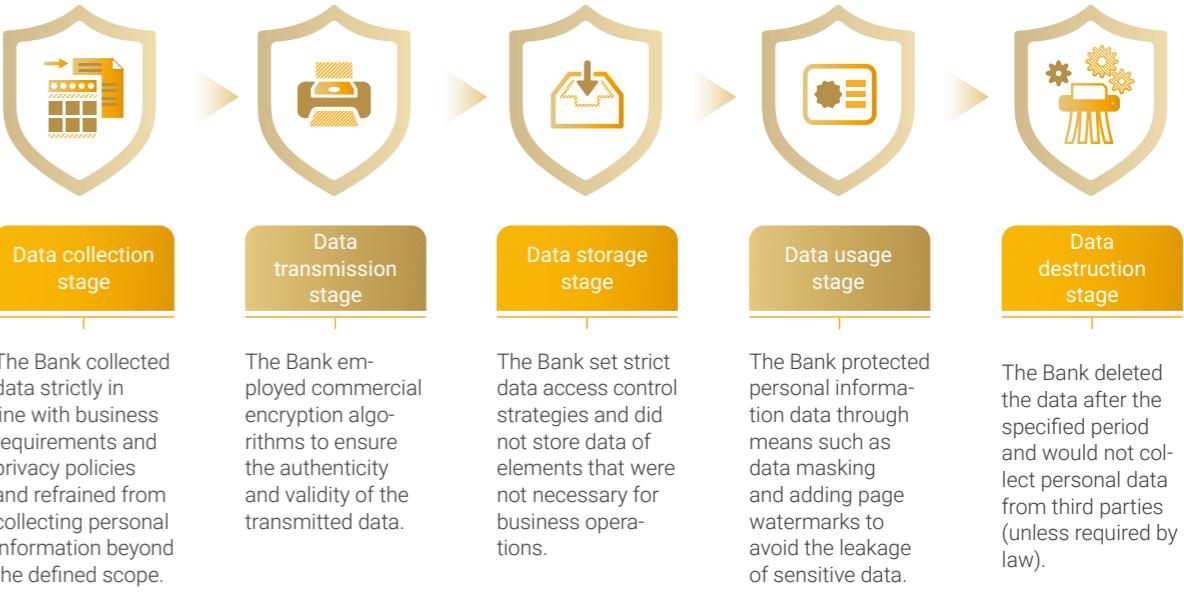
Permission management

- Customers had the right to access, correct, and delete their personal data.
- The Bank carried out control through the system in accordance with the principles of "need to know" and "minimum authorization", so as to strengthen the management of system user permissions.
- The Bank strengthened the management of query results. Watermarks were added to the query result pages of relevant systems, and operations such as taking screenshots, copying, and downloading of the query results were not allowed.
- The Bank strengthened the review of the technical security measures for information protection of the Bank's personal customer information system to ensure that the requirements for personal information protection are met.

Training and inspections

- The Bank regularly organized emergency drills for sudden incidents concerning the security of personal customer information and continuously enhanced the awareness of personal customer information protection across the entire bank.
- The Bank organized employee training every year and incorporated the requirements for customer information security management into the important content of the specialized risk management training related to the entire bank's personal customer business.
- The Bank included the security management of personal customer information in the key tasks of the annual inspection of the specialty related to personal customer business every year.

Full-lifecycle security protection of personal information data



► Network security

The Bank effectively implemented the network security responsibility system. Within the framework of the comprehensive risk management system, it improved the governance structure, strengthened the construction of the network security protection system, and monitored and handled the network security situation.

The Bank established an independent resource domain for key business systems and deployed enhanced security protection measures to achieve network access control between the independent resource domain and other network areas, effectively improving the security protection level.

Enhancing security protection capabilities



Enhancing the depth defense and operation system



The Bank enhanced the standardization of secure R&D for the characteristic applications of the entire bank, identified and discovered potential security hazards in advance, and effectively improved the security quality of the source code.

Promoting the improvement of the R&D support system for the whole life cycle



Carrying out security tests



The Bank conducted penetrative tests on the Internet exposure surfaces, regional confrontation drills, special penetrative tests, etc., and promptly discovered and eliminated potential security hazards.

► Information security system audit



The Bank engaged a third-party accounting firm to conduct an annual external audit of information systems covering all its operating institutions. The audit encompassed all the Bank's major information systems. The audit scope included general controls and application controls of information systems, such as IT governance, system development and go-live management, system operation and maintenance management, system security access management, data security, personal information protection, network security, and automatic system controls.

► Third-Party data security and privacy protection

The Bank attached great importance to the management of data security protection for suppliers. It set management regulations for suppliers throughout the entire cooperation process to strictly safeguard the company's data and customers' personal privacy. In addition, the Bank would not rent, sell, or provide customers' personal information to third parties for purposes other than completing transactions/services.



Supplier security access mechanism

Before the formal start of cooperation, the Bank conducted due diligence on suppliers, including aspects of data security, and required suppliers to sign confidentiality commitment letters.



Periodic requirements and evaluations

During the period of cooperation, the Bank imposed clear requirements on suppliers regarding data security protection and regularly evaluated the suppliers to verify their compliance.



Post-cooperation security control

After the cooperation ended, the Bank required suppliers to delete the data within the specified time and verify their implementation.

► Data security and privacy protection training

The Bank attached great importance to strengthening employees' capabilities of data security management. It planned and implemented a series of special training courses on data security technology management, adopting a combination of online and offline methods to ensure maximum participation and efficient knowledge transfer.

The training content covered key areas such as data security management, data security technical protection systems, data security classification and grading, as well as emergency response and investigation of data security risks.

The training scope encompassed all employees of all institutions within the entire group, effectively enhancing the group's overall capabilities in data security technology management, protecting the data security of customers and the enterprise, and maintaining the integrity and confidentiality of information.

During the reporting period



The Bank held a total of
1,085 training sessions on data security and/or privacy-related risks

training
91,387 person-times



Human Capital Development

Talent team building

The Bank attached great importance to talent team building and regarded the talent development strategy as an important part of the group's overall strategy, providing a solid foundation for the high-quality development of the entire bank.

Improving recruitment management and emphasizing equal employment

The Bank strictly adhered to national laws and regulations such as the *Labor Law* and the *Labor Contract Law*, as well as its own recruitment and employment management measures. It adhered to the principle of "overall planning, demand orientation, person-post matching, openness and fairness and compliance" to further improve recruitment management and strictly control the entry of financial practitioners. The Bank maintained unified standards, treated all job applicants equally, and required all institutions not to set or publicly announce discriminatory conditions based on nationality, ethnicity, race, gender, marital status, religious belief, etc., and not to set conditions unrelated to job requirements. This created a fair and competitive environment for job applicants.

Stabilizing and promoting employment, assisting in talent introduction

The Bank implemented the employment-first strategy, continuously improved its talent introduction system that focused on campus recruitment, supplemented by targeted recruitment and complemented by social recruitment, and continued to maintain its leading position in recruitment scale among its peers. The Bank comprehensively matched the personnel scale and structure of each institution with the operational and development needs, formulated annual recruitment plans, and allocated human resources and new hires in a differentiated manner. This effort promoted a more scientific and rational grant of human resources.

During the reporting period

22 thousand individuals
The Bank recruited through channels such as campus and social recruitment, contributing to the harmonious and stable development of the economy and society

Promoting bank-campus talent cooperation and deepening the integration of industry, education, research, and practice

The Bank was committed to deepening bank-campus talent cooperation. It guided each institution to establish and improve a collaborative mechanism with well-known domestic 985, 211, and Double First-Class universities in areas such as employment support, joint talent cultivation, and scientific research exchanges, aiming to enhance the synergy of industry-education-research-practice linkage. The Bank held the 3rd "Tsinghua SEM-ICBC Stars" Summer Practice Course, conducted innovative explorations in deepening industry-education integration and innovating teaching forms to enhance its attractiveness to high-quality graduates in terms of employment.

Education and training system

Talent training and development

Improving the new-employee training system



The Bank improved the progressive training program for new employees from onboarding to growth, systematically enhancing their professional capabilities and comprehensive qualities.

Valuing the development of officer-level talents



The Bank fully leveraged the Bank's advantages in group-wide, comprehensive, and international training. Using joint development as an important approach, the Bank built a multi-dimensional and hierarchical training system for officer-level talents that was classified according to different levels and categories.

Unblocking the career development paths of front-line employees



The Bank emphasized performance, value, and competence, and improved the allocation and utilization of positions for senior business professionals. For front-line employees with high comprehensive qualities, strong professional capabilities, and excellent performance, the Bank intensified the cultivation and use, and further broadened their career development channels.

Strongly supporting professional qualification certification



The Bank constructed an inverted-pyramid-shaped hierarchical and classified professional qualification management system that covered employees at all levels and in all categories. It promoted in-depth a new round of reform of professional qualification certification to fully meet the higher requirements for cultivating employees' professional qualities in talent team building under the new situation. To meet the diverse and personalized learning needs of employees, the Bank provided support and guarantees such as qualification

certification and fee reimbursement for employees to obtain 38 social qualifications, including the Chartered Financial Analyst (CFA), Certified Public Accountant (CPA), and Financial Risk Manager (FRM), continuously expanding the learning and growth channels for professional talents. The Bank promoted the in-house professional qualification certification for all employees. The professional qualification examinations were carried out in accordance with the Bank's principles of "unified platform, unified question bank, and unified standards" to fully meet employees' needs for "examining as needed and certifying immediately".

Increasing support for young talent development



The Bank implemented the ICBC Stars management trainees. It put in place mechanisms for rotational training, professional training, tutor guidance, and a performance-based weeding-out process to improve the hierarchical reserve of junior management talents.

Strengthening the competency improvement of science and technology-data talents



The Bank conducted exchange and training programs to promote the exchange and integration of technology and business talents, and initiated pilot projects for building technology-business partnerships. The Bank also promoted the expansion and quality improvement of data talents. It coordinated the efforts of the data operation center, big-data teams, and data analysts at the Head Office and branches. The Bank explored and improved high-end talent introduction and training mechanism to address the shortage of talents in key fields.



During the reporting period

the Bank regularly organized professional qualification examinations, with a total of
563,400 people taking the exams

● Training platform construction

▷ Promoting the application of the education and training middle-platform and building a vertical empowerment mechanism for specialties

The Bank gave full play to the role of the education and training middle-platform, integrated training resources such as teaching staff, courses, venues, and institutions. It promoted the platform while iteratively improving it, continuously empowered front-line trainers comprehensively and drove the vertical intensification of education and training management.

Since the Bank promoted and applied the platform across the whole organization

All institutions generated a total of

3,014

training programs through the education and training middle-platform

among which

1,125

training courses had been implemented

Meanwhile

The Bank piloted 12 sessions of the "Good Course Trial-Listening Room" activity, showcased courses through live broadcasts to support front-line branches in selecting teaching staff



The Bank actively developed teaching materials related to the "Five-Transformation" initiative and ESG

During the reporting period, the Bank developed a total of 66 teaching materials of various types, and paid attention to incorporating the latest requirements of the "Five Transformations" initiative and ESG into the content of the teaching materials.

In the *Practical Manual for Corporate Credit Business (Version 2024)*, the implementation key points of investment and financing support for technological innovation, green development, inclusive sectors, the pension industry, and digital transformation were included as important essential knowledge. In the *In-Depth Project Loan Evaluation Based on Serving the Real Economy-Selected Special Studies by Evaluation Committee Members*, case studies and judgments on key industries such as strategic emerging industries, advanced manufacturing, green energy, and agriculture-related industries were added. In the *Learning and Examination Certification Textbook for Credit Professionals (Version 2024)*, the content of *Industry Investment and Financing Policies and Green Finance* was added. In the *Guide to Analyzing the Flow of All-Bank Funds and Customer Behaviors (Version 2024)*, with the goal of improving the digital service level, content such as customer behavior preferences, customer stickiness indicators, and the customer life cycle was added.

● Training resource development

▷ Serving reform and development and intensifying the development of courses, cases, and teaching materials

The Bank coordinated the development of courses and cases to support the implementation of strategies and business development.

During the reporting period

The Bank developed a total of
6,436
online courses

25
case compilations

and **65**
teaching materials
of various types

further enriching
the Bank's training
resources

▷ Strengthening humanistic care and conducting the "All-Staff Enjoyable Courses" and "All-Staff Reading" programs

The Bank continuously strengthened humanistic care for front-line employees. During the reporting period, the Bank launched the "All-Staff Enjoyable Courses" activity for the first time, guided employees to choose courses independently according to their personal interests to meet their learning needs for mobile, fragmented, and diversified learning. The Bank carried out the "All-Staff Reading" activity for the eleventh consecutive year, created an atmosphere of loving reading, reading good books, and being good at reading within the entire group. The Bank provided book-purchasing, book-recommending, and book-sharing learning services to 55 domestic institutions and 0.4 million employees, promoted the spread of the culture of a scholarly ICBC to cover all employees and bring warmth to the front-line.

● Specialized training programs

▷ International talent training program

To support high-level opening-up and adapt to the international development layout, the Bank aimed to cultivate and reserve a group of high-quality international financial talents with global perspectives and international business management capabilities. Since 2011, the Bank implemented an international talent training program, selecting outstanding employees to study and work overseas each year.



▷ Short-term overseas training program for senior management

Focusing on the Bank's key group strategies and leveraging the advantages of overseas training resources, the Bank targeted the "key minority" and scarce key talents. Around themes such as digital transformation and development, improvement of investment and financing service capabilities, financial risk prevention and control, leadership, and innovation and development, the Bank successfully organized and implemented four overseas training courses in Switzerland, France, and Germany. The Bank innovatively adopted a research-learning approach of "classroom lectures + round-table forums + visits to benchmark enterprises + cross-border exchange and learning" to enhance the international perspectives and strategic thinking of the talent team, thus supporting the country's high-level opening-up and the high-quality development of the entire group.

► Specialized training on the "Five Priorities"



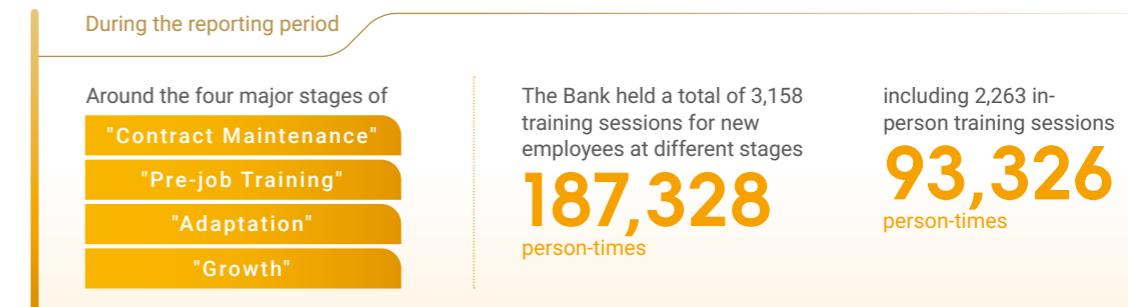
► Rotational training program for all outlet managers

To improve the capabilities and qualities of outlet managers and consolidate the foundation for front-line business development, the Head Office continued to implement the rotational training program for all outlet managers. The Head Office enriched four types of high-quality resources, including in-person teaching staff, red education bases, outlets for visits, and online micro-courses, in accordance with the course modules, so as to improve the implementation quality and assist outlet managers in better understanding the positioning of outlets, expanding their thinking and horizons, and enhancing their professional skills.



► "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.



The Bank sought to develop a high-quality new employee tutoring mechanism, establishing a team of approximately

25 thousand tutors.

The Guide to Development of New-Employee Tutoring Manual and the Good Practices of the Tutorial System were issued, with

10 themes and **22** tutor training courses developed.



The Bank held 156 mentor training sessions across the Bank

9,540 person-times

► Deepening the reform of the research system and building the "ICBC Research" brand

The Bank further integrated research resources, expanded research fields, and increased investment in research resources for basic research and international finance research, etc., to build a three-dimensional and efficient research ecosystem. Focusing on key aspects such as financial services for the real economy, risk prevention, and deepening reform, the Bank produced a series of high-quality research results, giving full play to the service role of research for decision-making, customers, front-line units, and employees. The brand value of "ICBC Research" became increasingly prominent, and the construction of a first-class think-tank was steadily promoted.

▷ Enhancing the influence of two journals and aggregating high-quality research results

The *Journal of Modern Finance* and *Modern Finance Guide* of the Bank have strived to enhance the quality and efficiency of journal operation, publicized and showcased high-quality financial research achievements, and served major national strategies and the development of the financial industry.

▷ Promoting the application and research of research projects

The Bank organized and mobilized the research forces within the system to conduct in-depth research. It actively applies for projects under the National Social Science Fund and the China Postdoctoral Science Foundation. The Bank completed the final report for the National Social Science Fund project *The Impact of the Modern Financial System on Financial Efficiency and the Strategic Choices of Banks during the 14th Five-Year Plan Period* and submitted it to the National Office for Philosophy and Social Sciences.

Strengthening democratic management

● Continuously improving democratic management



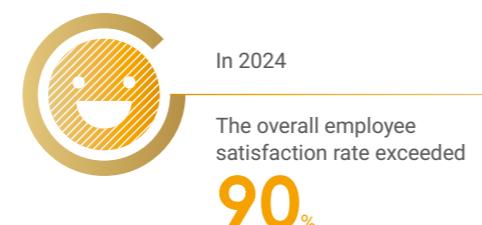
The Bank continuously improved the democratic management system and actively promotes the standardization, institutionalization, and legalization of democratic management. It carried out democratic procedures for four institutional measures related to the immediate interests of employees, such as the *Administrative Measures for Professional and Technical Training Agreements*. The Bank approved and guided a total of 52 Employee Representative Assemblies held in accordance with laws and regulations by first-tier branches, directly-affiliated branches, directly-affiliated institutions, and subsidiaries. It comprehensively listened to and deliberated on important matters such as business management, financial work, representative proposals, salary and welfare, education funds, and special collective contracts for the protection of female employees' rights and interests.



The Bank actively promoted the construction of trade union organizations to provide a strong organizational guarantee for safeguarding the rights and interests of employees. It strictly complied with the regulations of the trade union constitution and relevant laws and regulations, organized and held the first session of the first-term trade union members' representative assembly of the whole bank, elected the first-term trade union committee, the fund review committee, and the female employees' committee of the whole bank, and actively promoted the construction of the "three committees" of the trade union.

● Improving employee satisfaction

The Bank attached great importance to employee satisfaction. It established a multi-dimensional, regular, and closed-loop employee satisfaction survey, feedback, and improvement mechanism covering all levels. The Bank worked to solve practical problems for employees, guiding them to feel at ease in their work and positions, and striving to stimulate their cohesion and creativity to promote the symbiotic and co-prosperous relationship between employees and the enterprise.



Occupational health, remuneration and benefits

● Caring for Employees' Health

The Bank attached great importance to the physical and mental health of employees. It strengthened employee care, continuously conducted employee assistance and supported programs as well as the protection of special rights and interests of female employees. The Bank also established and improved a non-compensation benefit system covering all employees to enhance employees' sense of happiness and belonging.

▷ Employee health management



The Bank improved the medical insurance coverage for employees. Based on participating in basic medical insurance, the Bank established a supplementary medical insurance plan and offered additional medical protection to employees suffering from major diseases. The coverage rate of the supplementary medical insurance for employees reached 100%.



The Bank organized annual physical examinations for all employees, improved the organization and arrangement of health check-ups, and enhanced the comprehensiveness and pertinence of the examination items.



For the first time, the Bank issued a special notice on the Bank-wide health management and constructed an overall health management framework that encompassed the goals, division of responsibilities, and key work areas of health management across the Bank.



The Bank attached great importance to employees' mental health. It innovatively launched a series of mental-health-themed activities, provided services such as psychological counseling and diagnosis for employees, and promoted the construction of "Mental Health Stations" to support employees' mental health management.

▷ Employee care

The Bank implemented the Healthy China Strategy and the National Fitness Strategy. It was committed to enriching employees' cultural and sports activities, continuously promoting the construction of various cultural and sports associations, and organizing competitions such as badminton, football, table tennis, tennis, air volleyball, and e-sports for employees.

The Bank continued to promote the construction of workers' clubs (smaller-scale clubs within the organization). It issued the *Implementation Opinions on Carrying out the Activity of Co-building Workers' Clubs across the Bank*. During the reporting period, the Bank co-built 1 workers' club with the China Financial Trade Union and 10 workers' clubs with grass-roots branches.

The Bank innovated a variety of forms of employee care. It sent warm wishes to employees on their birthdays, the anniversaries of joining the Bank, the anniversaries of overseas or off-site assignments, as well as on important festivals such as the Spring Festival and the Mid-Autumn Festival.



The Bank continuously built the "Happy Matchmaking" brand for marriage and dating services

During the reporting period, the Bank held the fifth-session of the Bank-wide collective wedding ceremony themed "Global Unity in Matrimony: Celebrating New Beginnings Across Borders", jointly witnessing the wonderful moments of 40 newly-wed couples from both domestic and overseas branches, and creating a warm home-like cultural atmosphere for young employees. Meanwhile, the Bank actively promotes the upstream expansion of the "Joyful Connections" service. During the reporting period, the Head Office organized two demonstration dating events and promoted all institutions to carry out 120 dating activities, covering 7,200 person-times single young people.



The ceremony of the 5th Bank-wide collective wedding with the theme of "Global Unity in Matrimony: Celebrating New Beginnings Across Borders".

Employee assistance and support



During the reporting period

The Bank continued to carry out assistance programs for employees in difficulty

It allocated RMB
91.05 million

in special hardship assistance funds to support over
8,800
employees in extreme difficulty across the Bank.

The Bank organized activities to provide warmth in winter and relief from the heat in summer.

During the New Year's Day and Spring Festival in 2024 it allocated over RMB

28 million
to offer condolences to
1,500
and over
1,800 employees
in difficulty across the Bank

Protection of special rights and interests of female employees

The Bank promoted the establishment of "Care Rooms for Female Employees" and "Nursing Rooms for Mothers"



It built over
1,360
care rooms for female employees

Through such activities as aiding with single-parent female employees on International Women's Day

Partner assistance, targeted relief, and mutual-aid initiatives, the Bank offered
600 single-parent female employees in financial difficulty

provided RMB
1.8 million
in relief funds

and completed partner assistance for
100 pairs
of female employees in need

The Bank guides institutions at all levels to promptly revise, renew, and implement the special collective contracts for female employees. It aims to increase the coverage rate of these contracts and strengthen the work of safeguarding female employees' rights and interests under the new circumstances. The Bank actively publicizes laws and regulations related to the protection of female employees' rights, such as the *Law on the Protection of Women's Rights and Interests* and the *Special Provisions on Labor Protection for Female Employees*, to effectively safeguard the legitimate rights and special interests of female employees.

Employee remuneration and benefits

Remuneration and performance evaluation mechanism

The Bank implemented a compensation policy that aligned with the requirements of corporate governance, the goals of high-quality development, the risk management system, and the value contributions of employees. It continuously improved the compensation resource allocation mechanism centered around value creation, adhered to the grant concept of maintaining fairness and integrating incentives with constraints, conveyed the Bank's strategic goals for business management, and increased the allocation of compensation resources to grass-roots employees to stimulate the business vitality of institutions at all levels and of various types.

Through reasonable system design, comprehensive policy publicity, fair performance assessment, sufficient performance communication, and strict supervision and control, the Bank strived to create a fair, transparent, scientific, and standardized assessment and grant mechanism. It established a complete performance management process and linked the performance assessment results with the compensation resource allocation mechanism.

The Bank established a classified performance assessment system for employees based on their job responsibilities and implemented differentiated performance management. It set different assessment methods and indicators for different employee categories and continuously enhanced the performance evaluation mechanism that combined quantitative assessment with qualitative evaluation. The Bank continuously improved the performance communication and feedback process for employees and strengthened the organizational management of performance assessment to ensure that performance communication was well-documented, and the assessment results were open and fair.

Employee welfare

The Bank strictly complied with national laws and regulations to pay social insurance and housing provident funds for employees. It implemented the national strategy of "actively responding to population aging" and continuously improved the employees' pension security system. On top of all employees participating in the basic endowment insurance, the Bank established a supplementary endowment insurance plan (i.e., enterprise annuity). The participation rate of employees in the supplementary endowment insurance plan was continuously increasing, and the pension security was constantly strengthened.

The Bank actively safeguarded employees' right to normal leave. Employees were entitled to paid annual leave in accordance with national regulations. The annual leave could be arranged in a concentrated or segmented manner within the year. If it was necessary to arrange the annual leave across years due to work requirements, the arrangement could be flexibly adjusted according to the actual situation.

Honor Recognition System

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



Protecting employees' legitimate rights and interests

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, covering employees at all levels. It clearly stipulated that each tier-one (directly-affiliated) branch and tier-two branch shall legally establish a labor dispute mediation committee, which was affiliated with the Staff Union Working Committee at the same level and was responsible for mediating labor disputes within its jurisdiction. During the reporting period, the Bank strictly carried out relevant work in accordance with the *Administrative Measures for Employment Contracts*.

In case of a labor dispute, an employee may negotiate a settlement with the institution where they work. If the negotiation failed or the settlement agreement was not implemented, the employee could apply to the labor dispute mediation committee of the institution for mediation. If the mediation failed or the mediation agreement was not implemented, the employee could apply to the local labor dispute arbitration commission for arbitration. If the employee was not satisfied with the arbitration award, they could file a lawsuit with the local people's court.

Emergency response and management mechanism

During the reporting period, the Bank compiled an internal working guideline for the information reporting and contingency plan management of major emergencies involving in-service employees. Through a timely, effective, standardized, and reasonable emergency response process, the Bank could quickly respond to, actively handle, and promptly report emergencies, properly handle critical situations, and actively convey humanistic care to employees and their families.

Social Contribution

Charity activities

During the reporting period, the total amount of external donations reached RMB **138.33 million**

Targeted assistance



Public welfare branding

The Bank's group public-welfare brand "ICBC Sight Initiative" adhered to the brand concept of "Love, Journeying Towards the Light". Relying on key public-welfare projects such as the "Lifeline Express" and the "Childlike Innocence Harbor", it led the implementation of "finance + public-welfare" activities. Thanks to its solid public-welfare achievements, the "ICBC Sight Initiative" brand received extensive attention and recognition from all sectors of society, professional institutions, and authoritative media.



The group public-welfare brand "ICBC Sight Initiative" undertook the "Lifeline Express" project

The Bank successively carried out treatment activities in 12 provinces and autonomous regions, including Guizhou, Inner Mongolia, Yunnan, Henan, Shanxi, Jilin, Gansu, Sichuan, Hubei, Qinghai, Xinjiang, and Shandong. As at the end of the reporting period, through the "Lifeline Express" train-based hospital project, the Bank cumulatively provided free cataract-removal and vision-restoring surgeries for more than 14 thousand patients.

During the reporting period, the Bank donated RMB3 million to support the projects in Kezhou of Xinjiang and Linyi of Shandong. More than 1,200 cataract surgeries were provided for free to patients in these two places, and continuous teaching and training were offered to local ophthalmologists.



The "ICBC Sight Initiative-Lifeline Express" train-based hospital in Linyi City, Shandong Province.



The group public-welfare brand "ICBC Sight Initiative" launched the "Childlike Innocence Harbor" project

The Bank actively undertook the "Childlike Innocence Harbor" project to care for rural left-behind children. As at the end of the reporting period, the Bank directly donated RMB10.5 million through the "Childlike Innocence Harbor" project dedicated to caring for rural left-behind children. In collaboration with the Communist Youth League of China and its affiliated foundations, the Bank established 50 "Childlike Innocence Harbor" service outlets in Nanjiang County, Tongjiang County, Jin Yang County, and Wan Yuan City in Sichuan Province, which were under targeted assistance. During the reporting period, a total of 658 activities were held at the "Childlike Innocence Harbor" in these four counties and cities, serving 11,473 rural left-behind children.



The "ICBC Sight Initiative-Childlike Innocence Harbor" service point at Dafosi, Tiefo Town, Tongjiang County, Sichuan Province.

Seoul Branch

Tree-planting activities help support ecological protection

Seoul Branch of the Bank organized all its employees to carry out a tree-planting activity near Jungnangcheon in Seoul. Jungnangcheon is a tributary of the Han River, where about 30 species of small mammals live. It is also one of the main habitats for migratory birds. Due to river channel management and other reasons, the wetlands on both sides of the river suffered from desertification. Employees of Seoul Branch of the Bank planted more than 300 elm trees and drought-resistant flowers, aiming to safeguard local biodiversity and contribute to local ecological environment protection.



Employees of Seoul Branch of the Bank participated in the tree-planting activity.

Prague Branch

Community public welfare helps promote exchanges and integration

Prague Branch of the Bank actively contributed to community public welfare by sending volunteer employees to social institutions such as the Prague Special Children's Hospital and nursing homes to provide assistance. The employees provided 100 hours of labor service and made charitable donations. By continuously supporting the operation and development of social public-welfare institutions, the branch received positive social feedback. On occasions including traditional Chinese festivals and Chinese film festivals, the branch promoted exchanges and integration between China and other countries through various forms, including showing Chinese films, hosting sports events, holding cultural seminars, organizing knowledge contests, and offering traditional Chinese cuisine.



Volunteers from Prague Branch of the Bank participated in labor and made charitable donations at the local special children's hospital.

ICBC (USA)

Actively participating in community building

ICBC (USA) strictly adhered to the *Community Reinvestment Act*. It fully leveraged the business characteristics and advantages of a financial institution, actively participated in community building and supported community development. During the reporting period, ICBC (USA) completed community-reinvestment-related donation projects with a total value of USD26.3 thousand. These donation projects involved non-profit organizations in multiple fields such as community economic development, people's livelihood, cultural cooperation, community education, and women's rights protection.



ICBC (Thai)

Carrying out social welfare activities

ICBC (Thai) actively participated in local social welfare activities, including environmental protection, poverty alleviation, assistance for the elderly and the disabled, and donation for school-aiding. It donated scholarships to poor college students for seven consecutive years and took the lead in organizing charity events to help poor students. The branch also organized chamber-of-commerce enterprises to raise over 6.6 million Thai baht in disaster-relief funds for flood-affected areas. ICBC (Thai) promoted cooperation between schools and enterprises. It popularized financial and anti-fraud knowledge among college students, shared employment information in the financial industry, and provided internship positions. The bank encouraged its employees to engage in public-welfare undertakings, organizing them to participate in tree-planting activities and build garbage collection stations, thus contributing to local environmental protection.



Madrid Branch



Madrid Branch of the Bank carried out tree-planting and forest-cultivation activities.

ICBC (Argentina)



Employees of ICBC (Argentina) participated in a charity activity providing food assistance to temporarily impoverished people.

ICBC International

ICBC International participated in the 55th anniversary "Million Walk" event of the Community Chest of Hong Kong.

Singapore Branch

Singapore Branch of the Bank participated in a charity football match to raise funds for the local vulnerable groups.

Financial services for disaster relief

The Bank further strengthened financial services for disaster relief, and actively helped the people in disaster-stricken areas to overcome difficulties, accelerated financial support for post-disaster reconstruction with practical actions, effectively safeguarding the interests of the people.

**Guizhou Branch went all out to support post-disaster reconstruction**

Kaili Zhenyuan Ancient Town in Guizhou Province suffered a rare flood, with the peak water level exceeding the previous highest level. After the flood receded, Guizhou Branch and its subordinate Kaili Branch quickly visited small and micro merchants to understand the actual difficulties and needs of the affected merchants. Through the close collaboration among provincial, prefectural, and county-level institutions, an efficient and coordinated financial service network was established. A green channel was opened with simplified procedures. A new-generation Quick Lending for Operation of RMB0.2 million was quickly granted to affected homestays in the ancient town, in order to help them resume operations.

**Hainan Branch granted a disaster relief loan of RMB0.52 billion for reconstruction after the disaster of typhoon "Yagi"**

Affected by Typhoon "Yagi", the infrastructure such as water, electricity, gas, roads, and communications in Haikou was severely damaged, and the production and living of the people were greatly affected. To ensure that enterprises related to people's livelihood could obtain loans promptly, despite inconvenient transportation and communication, Hainan Branch of the Bank tried every means to contact customers to understand their needs, quickly opened a green channel for disaster-relief loans, created conditions to speed up the approval process, and ensured the availability of loan funds as soon as possible.

**Gansu Branch successfully completed earthquake relief and granted RMB471 million of post-disaster reconstruction loans**

After the 6.2-magnitude earthquake occurred in Jishishan, Gansu Branch of the Bank formulated a financial support plan for post-disaster reconstruction, and granted the first special guarantee loan for earthquake relief in the whole prefecture through three-level coordination. The branch provided deferred repayment services for personal loans and credit card customers and suspended non-performing loan collection. It connected with the contractors for post-disaster reconstruction, opened a total of 15 corporate settlement accounts, granted 431 post-disaster reconstruction loans with a total amount of RMB471 million, and carried out bank card preferential activities, driving consumption of RMB116 million.

Volunteer activities

During the reporting period

A total of

146 thousand

young volunteers from the Bank participated in volunteer activities and

the number of direct beneficiaries exceeded

680 thousand



The ICBC Volunteer Service Development Report was selected into the Blue Book of Volunteer Service of the Chinese Academy of Social Sciences.

**The Bank organized "Bright Vision Action" Season 10 – "Walking Hand in Hand with Brightness"**

The Bank organized more than 600 young volunteers to conduct vision screenings and establish health records for 50 thousand children in 66 primary schools across 10 provinces and municipalities, including Beijing, Qinghai, Sichuan, Xizang, and Xinjiang. A total of 4,600 pairs of glasses were provided, 29 people received medical assistance, and 5,800 eye-care reading materials were donated. This project won the bronze award at the 7th China Youth Volunteer Service Social Innovation Competition.



ICBC young volunteers conducted vision screenings for local students at the "Bright Vision Action Season 10, Jinyang Station in Sichuan".

**The Bank implemented the "Blue Letter" Companion Program**

The Bank joined hands with the Blue Letter Rural Child Care Center to launch the "Blue Letter" Companion Program. As at the end of the reporting period, the counties and cities where the paired rural children were located were distributed in Henan, Hunan, Guangdong, Guangxi, Sichuan and other places. A total of 5,429 ICBC employees participated. Among them, 1,917 persons established correspondence with rural children, with 22,563 letters exchanged between them. During the reporting period, over 30 volunteers from Guangdong Branch and Hunan Branch of the Bank participated in offline rural visits. Shanghai Branch and Yunnan Branch of the Bank held an exhibition of the Blue Letter Museum, attracting nearly a thousand caring people to pay attention to the psychological needs of rural children through the letter stories.

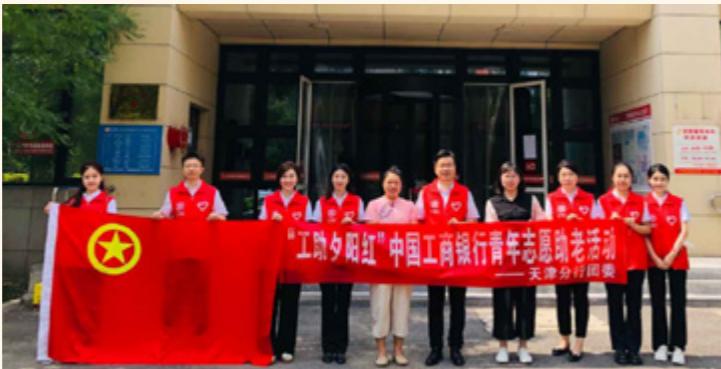


Young volunteers from Hunan Branch of the Bank carried out a follow-up visit for the letter project at Hekou School in Sansheng Township.



Tianjin Branch launched the "ICBC Assists the Elderly" volunteer activities

Tianjin Branch of the Bank collaborated with Miaomiaozhong Public Welfare Service Centre in Xiqing District, Tianjin to carry out the "ICBC Assists the Elderly" youth volunteer project for the elderly. Volunteers visited and consoled the extremely poor elderly in the community, carefully learned about their living conditions and physical health, helped them solve daily difficulties, distributed anti-fraud publicity materials to them, and explained various forms of fraud to enhance the ability of the elderly in the community to prevent financial risks and recognize and avoid fraud.



Tianjin Branch of the Bank, in cooperation with Miaomiaozhong Public Welfare Service Centre in Xiqing District, Tianjin, led the young volunteers from Jinxi Sub-branch and Guoxin Sub-branch within its jurisdiction to Chilong South Street to conduct the "ICBC Assists the Elderly" volunteer activity.



Guangdong Heyuan Branch carried out public-welfare project for left-behind children's education

Guangdong Heyuan Branch of the Bank has been implementing the public-welfare project "Caring as Sunshine, Building Warmth Together" for left-behind children's education for 14 consecutive years. It cumulatively donated over RMB0.7 million (including in-kind donations), organized nearly 100 young volunteers from ICBC to carry out more than 30 public-welfare activities. The total volunteer service hours exceeded 400 hours, and the number of service recipients exceeded 500. This project effectively improved the teaching environment for rural left-behind children and supported the development of rural education.



Guangdong Heyuan Branch of the Bank went to Qiaotian Hope Primary School to carry out a series of Children's Day activities under the theme of "Caring as Sunshine, Building Warmth Together".



Shenzhen Branch deepened the "ICBC Sharing Station + Volunteer Service" Model

Shenzhen Branch of the Bank has been committed to improving the scenario construction of the "ICBC Sharing Station + Volunteer Service". It organized all the stations within its jurisdiction to actively participate in the construction of the "Warm Bee Stations" by the Shenzhen Urban Trade Union and integrated the ICBC sharing stations into the urban volunteer service system. Serving as a "resting place" and a "refueling station", the sharing station aims to convey warmth to the new employment groups such as deliverymen, food-delivery riders, online car-hailing drivers, and outdoor workers, and enhance their sense of belonging, identity, and well-being in the city.



Sichuan Dazhou Branch donated solar streetlights

Sichuan Dazhou Branch of the Bank donated RMB0.1 million to install solar streetlights on the roads in Longjingbian Village, Dasha Town, Wanyuan, Dazhou City. After the improvement of the village roads, the overall appearance of the village has been significantly improved. It also facilitated the night-time travel of villagers and vehicles, enhancing traffic safety.



Jiangxi Branch implemented the "Spring Buds Program"

Jiangxi Branch of the Bank joined hands with the Women's Federation of Jinxian County, Jiangxi Province to carry out the "Spring Buds Program". It cumulatively raised over RMB0.5 million in donations, rescuing more than a thousand young girls on the verge of dropping out of school and writing a new chapter in the "Spring Buds" story with love.



Hunan Branch organized public welfare summer-vacation day-care classes

Hunan Branch of the Bank actively carried out the "ICBC Welcomes a Joyful Holiday" public-welfare summer-vacation day-care class activities. Targeting at rural left-behind children, children from disadvantaged families, children of migrant workers in cities, and children of front-line workers in flood prevention and other fields across the city, the activity provided the children with a happy, fulfilling and meaningful summer vacation. Through the day-care classes, the children's safety awareness, health literacy, financial knowledge and comprehensive abilities were enhanced.



Hunan Branch of the Bank carried out the themed activities of "ICBC Welcomes a Joyful Holiday".

Appendix

Sustainable Development Performance

Economic Performance

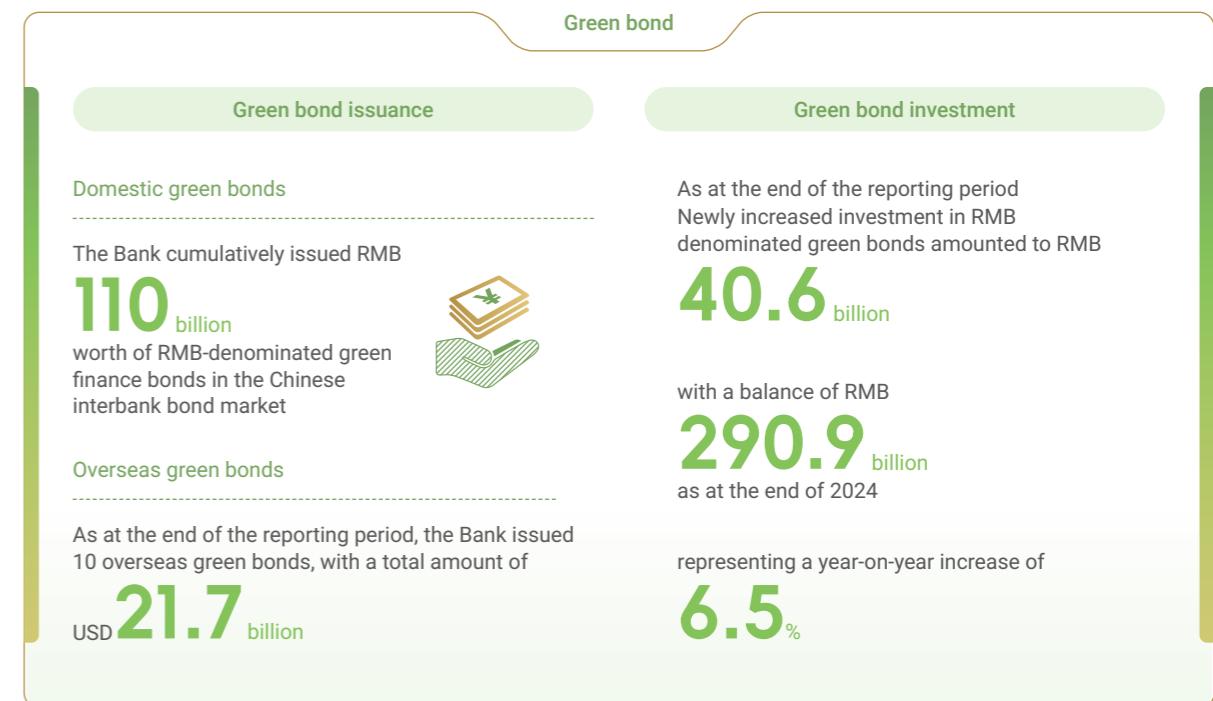
Economic Index	Unit	2024	2023	2022
Total assets	RMB100 million	488,217.46	446,970.79	396,101.46
Total loans and advances to customers	RMB100 million	283,722.29	260,864.82	232,103.76
Due to customers	RMB100 million	348,369.73	335,211.74	298,704.91
Operating income	RMB100 million	7,861.26	8,064.58	8,423.52
Net profit	RMB100 million	3,669.46	3,651.16	3,621.10
Basic earnings per share	RMB	0.98	0.98	0.97
Cash dividends	RMB100 million	1,097.73	1,092.03	1,081.69
Return on average total assets	%	0.78	0.87	0.97
Return on weighted average equity	%	9.88	10.66	11.45
performing loans ("NPLs") ratio	%	1.34	1.36	1.38
NPLs	RMB100 million	3,794.58	3,535.02	3,211.70
Allowance to NPLs	%	214.91	213.97	209.47
Capital adequacy ratio	%	19.39	19.10	19.26
Common equity tier 1 capital adequacy ratio	%	14.1	13.72	14.04

Note: Calculated in accordance with the *Regulation Governing Capital of Commercial Banks* in 2024. Calculated in accordance with the *Regulation Governing Capital of Commercial Banks (Provisional)* for the comparable periods in 2023, 2022, 2021 and 2020.



Environmental Performance

Key indexes of green finance





■ Emission reduction of projects supported by green credit

Item	Unit	2024	2023	2022
Standard coal equivalence of reductions	10,000t	9,245.06	7,268.65	7,048.31
CO ₂ equivalence of reductions	10,000t	18,859.66	14,413.28	13,726.53
COD emission reduction	10,000t	90.07	54.30	35.09
Ammonia nitrogen emission reduction	10,000t	28.02	13.47	9.29
SO ₂ equivalence of reductions	10,000t	2,695.71	2,147.54	2,925.84
Nitrogen oxides emission reduction	10,000t	1,553.04	1,060.70	2,071.03
Water saved	10,000t	12,055.63	9,262.06	10,842.27

■ Carbon emissions from the Bank's operation

Carbon emissions	Unit	2024	2023	2022
Total carbon emissions	10,000 tons of CO ₂	187.56	202.98	202.13
Building emissions intensity	kgCO ₂ /m ²	75.80	87.54	85.08
Per capita emissions intensity	Tons of CO ₂ /person	4.30	4.81	4.47
Direct emissions (Scope 1)	10,000 tons of CO ₂	9.96	10.06	9.74
Indirect emissions (Scope 2)	10,000 tons of CO ₂	177.6	192.92	192.39

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 in 2024, including the Head Office, tier-one branches, tier-two branches, sub-branches, outlets, directly managed institutions, and domestic subsidiaries (including Bank of Jinzhou).

2. The Bank's carbon emissions were calculated with the operational control method, 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 *Announcement on the Release of 2022 CO₂ Emission Factors for Electricity* issued by the National Development and Reform Commission.

3. 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.

4. 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 of the Bank.

5. The Bank's carbon emission data for 2024 adopted the power carbon dioxide emission factor updated by the Ministry of Ecology and Environment in December 2024.

■ Energy and resources consumption

Energy and resources consumption	Unit	2024	2023	2022
Water	10,000t	2,269.85	2,461.69	2,553.82
Electricity	MWh	2,563,287.59	2,446,767.18	2,394,577.27
Coal	Ton	38.65	174.35	154.54
Natural gas	10,000Nm ³	2,843.36	2,884.97	2,840.83
Gasoline	Ton	11,170.29	11,041.18	10,050.70
Diesel	Ton	344.64	312.04	326.65
Office paper	Ton	7,763.72	7,729.32	7,426.70

Notes: 1. The main source of energy consumption of the Bank was outsourced electricity, natural gas and diesel.

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.

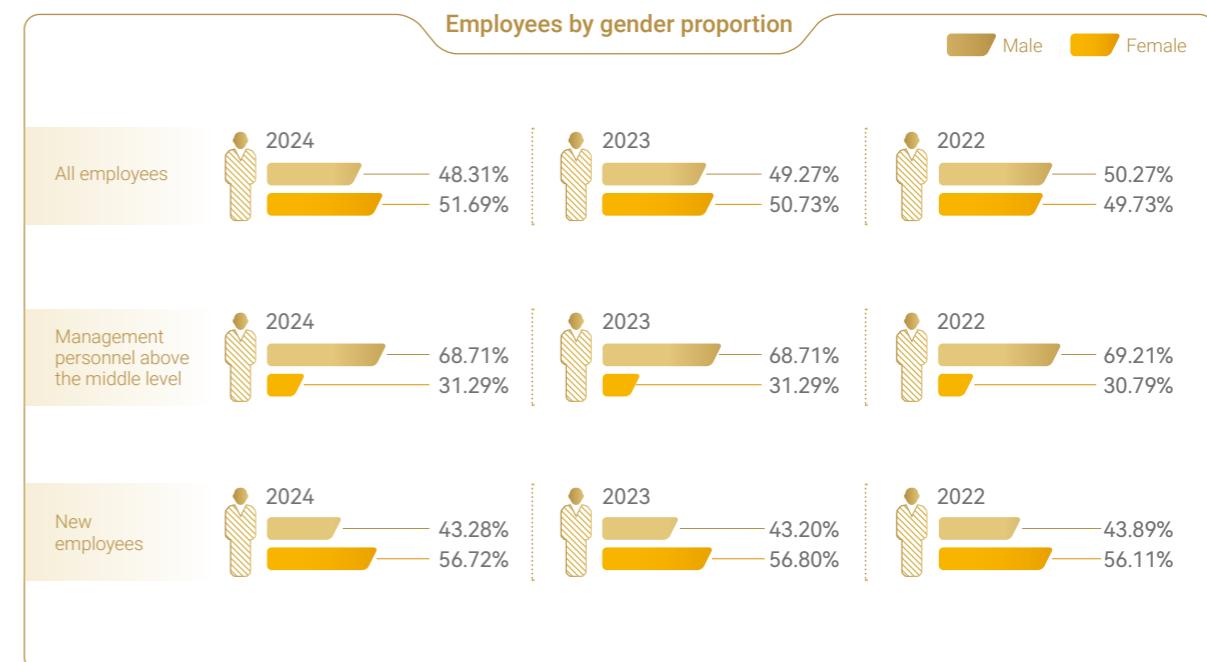
3. The calculation of water resources consumption was based on the municipal water supply.

► Electronic waste

Item	Unit	2024	2023	2022
Microcomputer (mainframe)	Set	222	677	480
Display	Set	149	581	373
Laptop	Set	289	462	342
Printer	Set	72	144	66
Server	Set	1	9	0
Others	Set	70	446	82
Carbon powder	Kg	754.5	770.8	319.95
Toner cartridge	Kg	1,508.4	2,462.7	895.2
Color bar	Kg	1.6	0.5	2.1

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

► Overview of employees



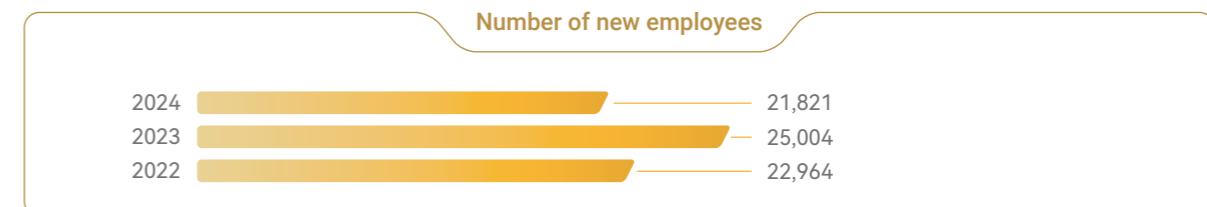
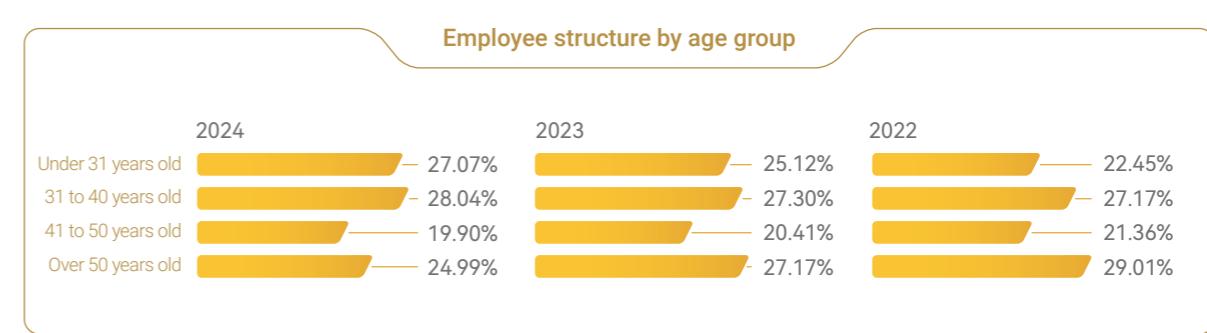
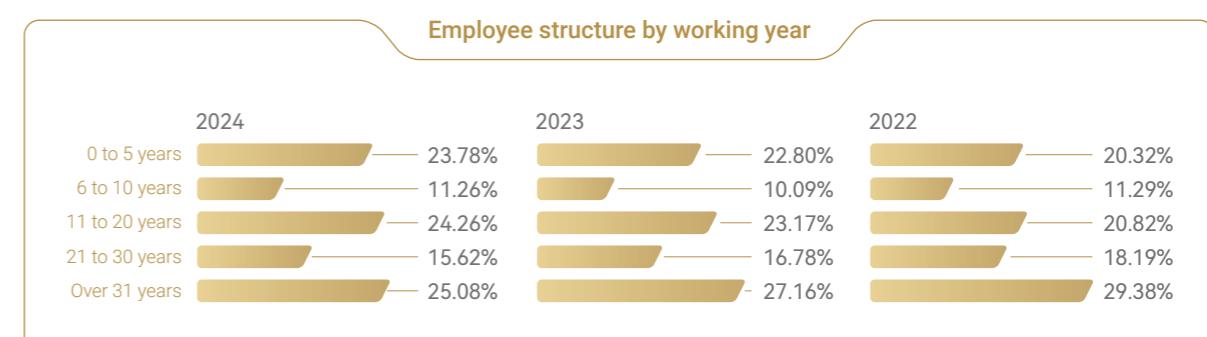
► Social Performance

► Key social index

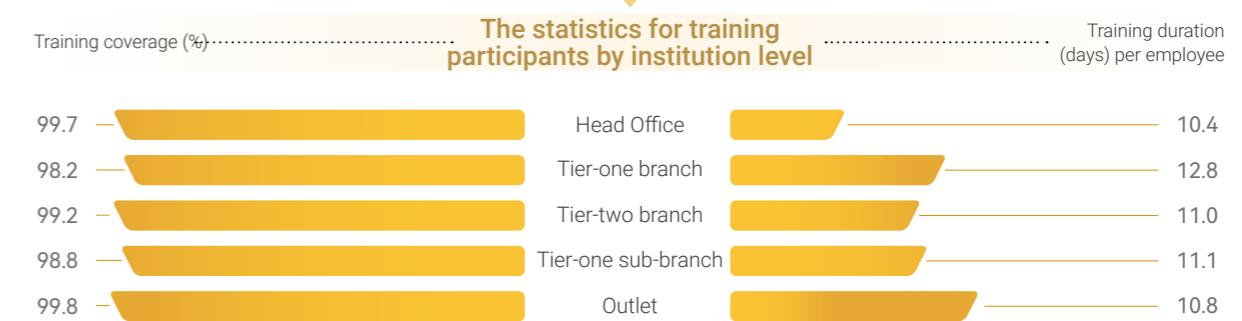
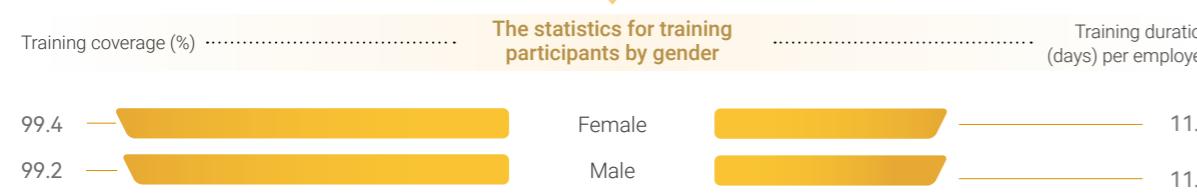
Key social index	Unit	2024	2023	2022
Balance of inclusive loans to small and micro enterprises	RMB100 million	28,933.15	22,277.52	15,503.16
Social contribution per share	RMB	3.81	3.64	3.15
Total headcount	Person	415,159	419,252	427,587
Proportion of female employees	%	51.69	50.73	49.73
Average training days per person	Day/person	11.1	10.80	12.03
Donations by the Bank	RMB10,000	13,833	13,535	12,863

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.



► Education and training



► Consumer protection and complaint handling

Quantitative indexes of consumer protection

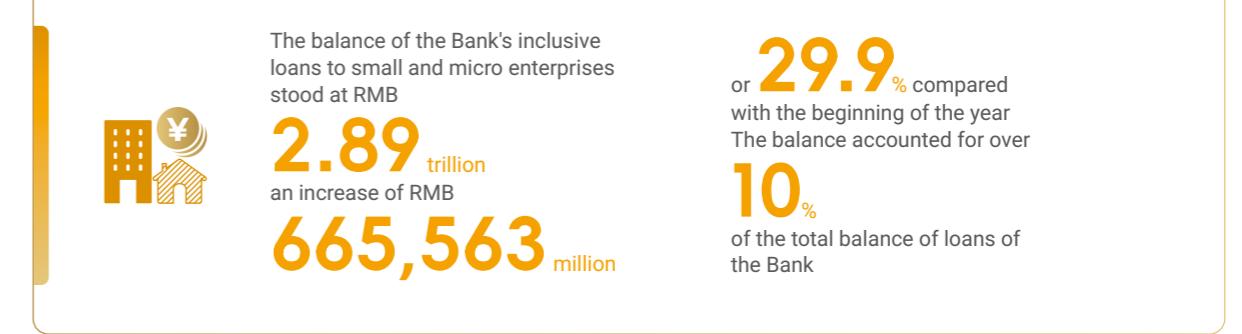
Category	Unit	2024	2023	2022
Themed activities for public education	Activities	9	7	6
Total activities for public education within a year	Activities	202,623	218,417	257,029
Participants in the public education activities (themed activities and participants)	10,000 person-times	185,687	216,134	190,685

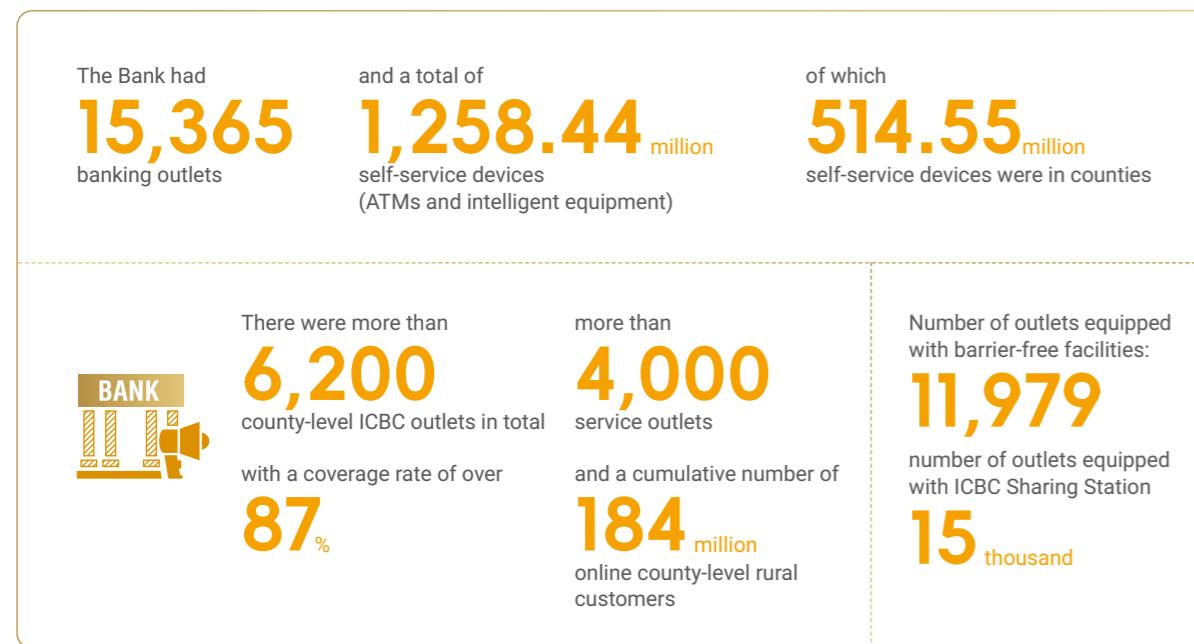
Quantitative indexes of customer complaints

Category	Unit	2024	2023	2022
Complaints from individual customers ¹	10,000 cases	26.68	20.49	23.84

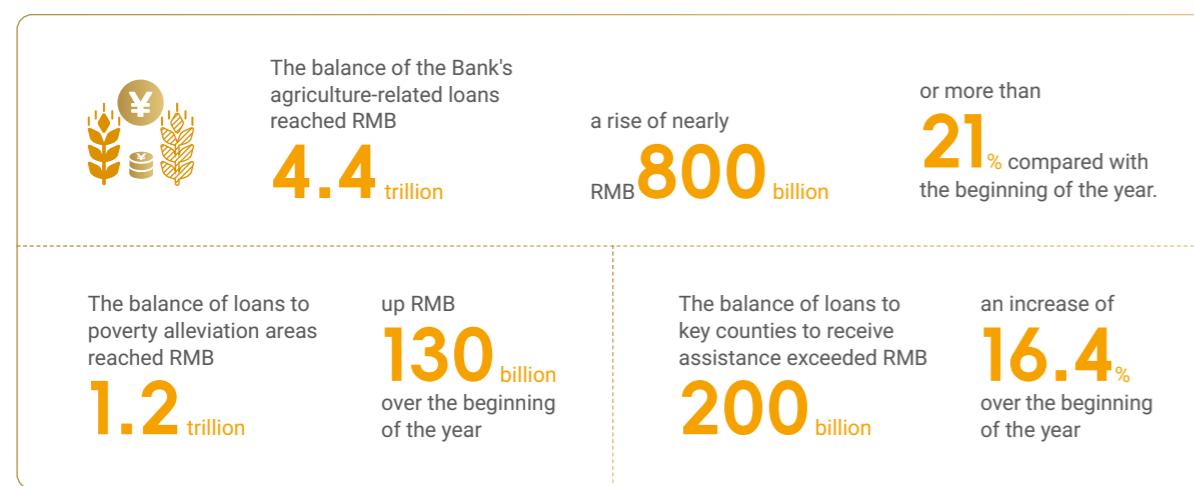
Notes: 1. The data refer to the number of individual customer complaints recorded in the "Voice of Customers" system of the Bank. In order to more accurately reflect the actual situation of customer complaints, the number of complaints excluded the complaints about the "card breaking action" carried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

► Community services and inclusive finance





► Rural revitalization



► Overview of volunteering activities



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

Instructions

Scope of the Report

Organization scope of the Report: This Report is primarily about Industrial and Commercial Bank of China Limited, covering the whole group.
Reporting period: 1 January 2024 - 31 December 2024. 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 No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial), 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 2024 financial statements prepared pursuant to International Financial Reporting Standards, which have been independently audited by Ernst & Young Hua Ming LLP. Other data are mainly of the year 2024 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, Ernst & Young Hua Ming 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

This Report is released both in hard copies 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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Independent Assurance Report

To the Board of Directors of Industrial and Commercial Bank of China Limited

Scope

We have been engaged by Industrial and Commercial Bank of China Limited (hereinafter referred to as "ICBC" or "the Bank") to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on the selected data as at 31 December 2024 and for the year then ended 31 December 2024 in the Industrial and Commercial Bank of China Limited 2024 Sustainability Report (hereinafter referred to as the "2024 Sustainability Report") (the "Sustainability Report").

Selected data

The selected data in the Sustainability Report for 2024 that is covered by this report is as follows:

- Balance of inclusive loans to small and micro enterprises (RMB 100 million)
 - Corporate governance training participants (person-times)
 - Number of inclusive finance flagship outlets (No.)
 - Number of operational outlets (No.)
 - Number of personal mobile banking customers (100 million)
 - Total headcount (person)
 - Employees by gender proportion (%)
 - Employee structure by working year (%)
 - Employee structure by age group (%)
 - Number of new employees (person)
 - Number of green finance/environmental governance training sessions (session)
 - Green finance/environmental governance training participants (person-times)
 - Number of inclusive finance training sessions (session)
 - Inclusive finance training participants (person-times)
 - Number of rural revitalization/county governance (including rural credit system construction) training sessions (session)
 - Rural revitalization/county governance (including rural credit system construction) training participants (person-times)
 - Number of corporate governance training sessions (session)
 - Number of human resources training sessions (session)
 - Human resources training participants (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)
 - 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)
- Our assurance was with respect to the selected data as at 31 December 2024 and for the year then ended only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2024 Sustainability Report.
- Criteria applied by ICBC**
- The criteria used by ICBC to prepare the selected data in the 2024 Sustainability Report are set out in the basis of reporting of the selected data (the "Basis of Reporting") in the accompanying the *Appendix: Basis of Reporting*.

ICBC's responsibilities

ICBC's management is responsible for selecting the basis of reporting, and for presenting the selected data in accordance with the basis of reporting within the 2024 Sustainability Report, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the selected data, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the selected data as at 31 December 2024 and for the year then ended in the 2024 Sustainability Report based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'). The standard requires that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the selected data in the 2024 Sustainability Report in order for it to be in accordance with the basis of reporting, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies *International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been

obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the selected data and related information, and applying analytical and other appropriate procedures.

Our work was performed at the Head Office of ICBC, Inner Mongolia Branch, Milan Branch, ICBC Financial Leasing and ICBC Credit Suisse Asset Management, which included:

- 1) Conducted interviews with personnel to understand the business and reporting process;
- 2) Conducted interviews with key personnel to understand the process for collecting, collating and reporting the selected data during the reporting period;
- 3) Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the *Appendix : Basis of Reporting*;
- 4) Undertook analytical procedures of the data and made inquiries of management to obtain explanations for any significant differences we identified;
- 5) Tested, on a sample basis, underlying source information to check the accuracy of the data; and
- 6) Other procedures deemed necessary.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the selected data as at 31 December 2024 and for the year then ended in the 2024 Sustainability Report, in order for it to be in accordance with the Basis of Reporting.

Restricted use

Our report has been prepared for and only for the board of directors of the Bank and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of this report.

Appendix: Basis of Reporting

Balance of green loans (RMB 100 million): The balance of green loans disclosed in *ICBC 2024 Sustainability Report* refers to the loan balance of ICBC Head Office and its domestic branches as of December 31, 2024, under the green credit statistical scope defined by the National Financial Regulatory Administration (formerly China Banking and Insurance Regulatory Commission). The statistical scope is determined in accordance with 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)* and includes nine major sectors: energy conservation and environmental protection, clean production, clean energy, ecological environment, green infrastructure upgrades, green services, overseas projects adopting international practices or standards, green trade financing, and green consumer financing.

Emission reduction of domestic green credit: Standard coal equivalence of reductions (10,000 tons): The emission reduction of domestic green loans: Standard coal equivalence of reductions disclosed in *ICBC 2024 Sustainability Report* refers to the total standard coal savings generated by ICBC's domestic green credit as of December 31, 2024, 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)*.

Emission reduction of domestic green credit: Carbon dioxide equivalence of reductions (10,000 tons): The emission reduction of domestic green loans: Carbon dioxide equivalence of reductions disclosed in *ICBC 2024 Sustainability Report* refers to the total CO₂ emission reductions generated by ICBC's domestic green credit as of December 31, 2024, in accordance to 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).

Emission reduction of domestic green credit: COD emission reduction (10,000 tons): The emission reduction of domestic green loans: COD emission reduction disclosed in *ICBC 2024 Sustainability Report* refers to the total Chemical Oxygen Demand (COD) emission reductions generated by ICBC's domestic green credit as of December 31, 2024, in accordance to 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).

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 disclosed in *ICBC 2024 Sustainability Report* refers to the total ammonia nitrogen emission reductions from ICBC's domestic green credit as of December 31, 2024, in accordance to 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).

Emission reduction of domestic green credit: Sulfur dioxide equivalence of reductions (10,000 tons): The emission reduction of domestic green loans: Sulfur dioxide equivalence of reductions disclosed in *ICBC 2024 Sustainability Report* refers to the total SO₂ emission reductions generated by ICBC's domestic green credit as of December 31, 2024, calculated under 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).

Emission reduction of domestic green credit: Nitrogen oxides emission reduction (10,000 tons): The emission reduction of domestic green loans: Nitrogen oxides emission reduction disclosed in *ICBC 2024 Sustainability Report* refers to the total nitrogen oxide emission reductions from ICBC's domestic green credit as of December 31, 2024, in accordance with 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) and includes nine major sectors: energy conservation and environmental protection, clean production, clean energy, ecological environment, green infrastructure upgrades, green services, overseas projects adopting international practices or standards, green trade financing, and green consumer financing.

Emission reduction of domestic green credit: Water saved (10,000 tons): The emission reduction of domestic green loans: Water saved disclosed in *ICBC 2024 Sustainability Report* refers to the total water savings generated by ICBC's domestic green credit as of December 31, 2024, based on 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).

Cumulative issuance of RMB-denominated green finance bonds in the Chinese interbank market (RMB 100 million): The cumulative issuance of RMB-denominated green finance bonds in the Chinese interbank market (RMB 100 million) disclosed in *ICBC 2024 Sustainability Report* refers to the total amount of RMB-denominated green financial bonds (including TLAC Non-Capital Green Bonds) issued by ICBC Head Office in the domestic interbank bond market as of December 31, 2024. The calculation follows the *People's Bank of China Announcement [2015] No. 39 (Green Financial Bond Issuance Management)*, the *Global Systemically Important Banks Total Loss-Absorbing Capacity Management Measures (PBOC, CBIRC, and Ministry of Finance Order [2021] No. 6)*, and the *Notice on Issuing TLAC Non-Capital Bonds by Global Systemically Important Banks (PBOC [2022] No. 100)*.

Overseas issuance of green bonds (USD 100 million): The overseas issuance of green bonds disclosed in *ICBC 2024 Sustainability Report* refers to the total amount of overseas green bonds issued by ICBC's overseas institutions as of December 31, 2024. Overseas green bonds are counted by ICBC under the *Green Bond Principles* by the International Capital Market Association (ICMA) and the *China Green Bond Principles* by the Green Bond Standards Committee.

Number of overseas green bonds issued (No.): The number of offshore green bonds issued by overseas institutions of ICBC disclosed in *ICBC 2024 Sustainability Report* refers to as of December 31, 2024, in compliance with the *Green Bond Principles* issued by the ICMA and *China Green Bond Principles* issued by the Green Bond Standards Committee.

Number of ESG bonds underwritten by ICBC as a lead underwriter (No.): The number of ESG bonds underwritten by ICBC as a lead underwriter disclosed in *ICBC 2024 Sustainability Report* refers to 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 2024 to 31 December 2024 in accordance with the *Green Bond Principles and Sustainability Bond Guidelines* issued by the ICMA and other guiding principles.

The scale of ESG bonds underwritten by ICBC as a lead underwriter (RMB 100 million): The scale of ESG bonds underwritten by ICBC as a lead underwriter disclosed in *ICBC 2024 Sustainability Report* refers to 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 2024 to 31 December 2024, following the *Green Bond Principles and Sustainability Bond Guidelines* issued by the ICMA and other guiding principles.

Total amount of proceeds from ESG bonds underwritten by ICBC as a lead underwriter (RMB 100 million): The total amount of proceeds from ESG bonds underwritten by ICBC as a lead underwriter disclosed in *ICBC 2024 Sustainability Report* refers to 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 2024 to 31 December 2024, based on the *Green Bond Principles and Sustainability Bond Guidelines* issued by the ICMA and other guiding principles.

Eligible loans for carbon emission reduction approved by PBC (RMB 100 million): The eligible loans for carbon emission reduction approved by PBC disclosed in *ICBC 2024 Sustainability Report* refers to the cumulative amount of carbon reduction qualified loans approved by the People's Bank of China for ICBC Head Office and its domestic branches as of December 31, 2024, under the *Notice on Establishing Carbon Reduction Support Tools (PBOC [2021] No. 278)*.

Expected average annual power supply from a photovoltaic power station project in southern Kubuqi Desert (100 million kWh): The expected average annual power supply from a photovoltaic power station project in southern Kubuqi Desert disclosed in *ICBC 2024 Sustainability Report* refers to the estimated annual average power generation of a 1GW photovoltaic power station and supporting energy storage facility financed by ICBC Inner Mongolia Branch in 2024, as stated in the *Feasibility Study Report* by East China Investigation and Design Institute Co., Ltd.

Expected annual standard coal savings from the photovoltaic power station project in southern Kubuqi Desert (10,000 tons): The expected annual standard coal savings from the photovoltaic power station project in southern Kubuqi Desert disclosed in *ICBC 2024 Sustainability Report* refers to the annual standard coal savings expected from the 1GW photovoltaic power station and supporting energy storage facility financed by ICBC Inner Mongolia Branch in 2024, calculated based on the *China Power Industry Annual Development Report 2023 by the China Electricity Council*.

Loan provided for an Italian new energy charging pile financing project (EUR 10,000): The loan provided for an Italian new energy charging pile financing project disclosed in *ICBC 2024 Sustainability Report* refers to the total loan amount provided by ICBC Milan Branch in 2024 to a company engaged in developing charging infrastructure at gas stations and renewable energy assets (including battery storage and solar energy).

The size of green leasing business (RMB 100 million): The size of green leasing business disclosed in *ICBC 2024 Sustainability Report* refers to the balance of green leasing business in domestic financial leasing operations of ICBC Financial Leasing Co., Ltd. as of December 31, 2024, under the green credit statistical scope defined by the National Financial Regulatory Administration (formerly CBIRC), in accordance with 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)*.

Number of green public fund products issued and effectively managed (including stocks and bonds) (No.): The number of green public fund products issued and effectively managed (including stocks and bonds) disclosed in *ICBC 2024 Sustainability Report* refers to the total number of green public fund products (including equities and

bonds) issued and effectively managed by ICBC Credit Suisse Asset Management Co., Ltd. as of December 31, 2024, in accordance with the *ICBC Domestic Corporate Customer Green Investment Classification Management Measures (2021 Edition)* and the *ICBC Credit Suisse Green Investment Management Measures (2019 Edition)*.

Net asset scale of green public fund products issued and effectively managed (including stocks and bonds) (RMB 100 million): The net asset scale of green public fund products issued and effectively managed (including stocks and bonds) disclosed in *ICBC 2024 Sustainability Report* refers to the net asset scale of green public fund products (including equities and bonds) issued and effectively managed by ICBC Credit Suisse Asset Management Co., Ltd. as of December 31, 2024, under the aforementioned guidelines.

Balance of inclusive loans to small and micro enterprises (RMB 100 million): The balance of inclusive loans to small and micro enterprises disclosed in *ICBC 2024 Sustainability Report* refers to the balance of inclusive loans provided to small and micro enterprises by ICBC Head Office and domestic branches as of December 31, 2024, calculated in accordance with the *Notice on Preparing 2025 Non-Supervisory Reporting for the Banking Sector (NFRA [2024] No. 39)*.

Number of inclusive finance flagship outlets (No.): The number of inclusive finance flagship outlets disclosed in *ICBC 2024 Sustainability Report* refers to the number of ICBC domestic branches designated as inclusive finance flagship branches as of December 31, 2024. To qualify, a branch must meet: (1) serve over 100 inclusive customers, (2) have at least two certified credit personnel, and (3) have at least two dedicated inclusive finance staff.

Number of operational outlets (No.): The number of operational outlets disclosed in *ICBC 2024 Sustainability Report* refers to the total number of ICBC domestic operational branches as of December 31, 2024, under the *Banking and Insurance Institution License Management Measures (CBIRC Order [2021] No. 3)*.

Number of personal mobile banking customers (100 million): The number of personal mobile banking customers disclosed in *ICBC 2024 Sustainability Report* refers to the number of registered users of ICBC's personal mobile banking app in mainland China as of December 31, 2024.

Total headcount (person): The total headcount disclosed in *ICBC 2024 Sustainability Report* refers to the total headcount of employees directly signing a labor contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC as at 31 December 2024.

Employees by gender proportion (%): The employees by gender proportion disclosed in *ICBC 2024 Sustainability Report* refers to the proportion of female and male employees directly signing a labor contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC as at 31 December 2024.

Employee structure by working year (%): The employee structure by working year disclosed in *ICBC 2024 Sustainability Report* refers to the proportion of employees by working year that directly signed a labor contract with the Head Office, domestic branches, overseas branches as well as domestic and overseas subsidiaries of ICBC as at 31 December 2024. Year ranges are 0 to 5 years, 6 to 10 years, 11 to 20 years, 21 to 30 years and over 31 years.

Employee structure by age group (%): The employee structure by age group disclosed in *ICBC 2024 Sustainability Report* refers to the proportion of employees with various age groups directly signing a

Contrast with Index

GRI Standards Index

GRI Standards	Disclosures	Environmental, Social and Governance Reporting Guide of The Stock Exchange of Hong Kong Limited	Page
GRI 2: General Disclosures			
GRI 2-1	Organizational details		4
GRI 2-2	Entities included in the organization's sustainability reporting		149
GRI 2-3	Reporting period, frequency and contact point		149
GRI 2-4	Restatements of information		149
GRI 2-5	External assurance		150-151
GRI 2-6	Activities, value chain and other business relationships		4, 38-55, 93-139
GRI 2-7	Employees	B1.1	122-132, 145-147
GRI 2-9	Governance structure and composition		12-17, 21-23
GRI 2-10	Nomination and selection of the highest governance body		12-17, 21-23
GRI 2-11	Chair of the highest governance body		2
GRI 2-12	Role of the highest governance body in overseeing the management of impacts		12-24
GRI 2-13	Delegation of responsibility for managing impacts		12-17, 21-23
GRI 2-14	Role of the highest governance body in sustainability reporting		12-17, 21-25
GRI 2-15	Conflicts of interest		17-19
GRI 2-16	Communication of critical concerns		17-19, 24-25
GRI 2-17	Collective knowledge of the highest governance body		12-17, 21-26
GRI 2-18	Evaluation of the performance of the highest governance body		12-17
GRI 2-19	Remuneration policies		129-132
GRI 2-20	Process to determine remuneration		129-132
GRI 2-21	Annual total compensation ratio		129-132
GRI 2-22	Statement on sustainable development strategy		21
GRI 2-27	Compliance with laws and regulations		31-35
GRI 2-28	Membership of associations		78-79
GRI 2-29	Approach to stakeholder engagement		17-19, 12, 23, 25
GRI 2-30	Collective bargaining agreements		128
GRI 3: Material Topics			
GRI 3-1	Process to determine material topics		24-25
GRI 3-2	List of material topics		25
GRI 3-3	Management of material topics		24-25
GRI 201: Economic Performance			
GRI 201-1	Direct economic value generated and distributed		17-19, 140
GRI 201-2	Financial implications and other risks and opportunities due to climate change		81-87
GRI 202: Market Presence			
GRI 202-2	Proportion of senior management hired from the local community		56
GRI 203: Indirect Economic Impacts			
GRI 203-1	Infrastructure investments and services supported		38-50, 93-139
GRI 203-2	Significant indirect economic impacts		38-50, 93-139
GRI 205: Anti-corruption			
GRI 205-2	Communication and training about anti-corruption policies and procedures	B7.2, B7.3	31-35

GRI Standards	Disclosures	Environmental, Social and Governance Reporting Guide of The Stock Exchange of Hong Kong Limited	Page
GRI 205-3	Confirmed incidents of corruption and actions taken	B7.1	31-35
GRI 302: Energy			
GRI 302-1	Energy consumption within the organization	A2.1	143-144
GRI 302-4	Reduction of energy consumption	A2.3	87-91, 143-144
GRI 302-5	Reductions in energy requirements of products and services	A2.3	87-91, 143-144
GRI 303: Water and Effluents			
GRI 303-5	Water consumption	A2.2	90, 143
GRI 304 Biodiversity			
GRI 304-2	Significant impacts of activities, products and services on biodiversity		67-69, 76-78
GRI 305: Emissions			
GRI 305-1	Direct (Scope 1) GHG emissions	A1.2	87, 143
GRI 305-2	Energy indirect (Scope 2) GHG emissions	A1.2	87, 143
GRI 305-4	GHG emissions intensity	A1.2	143
GRI 305-5	Reduction of GHG emissions	A1.5	143
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions NOxSOx	A1.1	143
GRI 306: Waste			
GRI 306-2	Management of significant waste-related impacts	A1.6	89-90, 144
GRI 306-3	Waste generated	A1.3, A1.4	89-90, 144
GRI 308: Supplier Environmental Assessment			
GRI 308-1	New suppliers that were screened using environmental criteria	B5.3	90-91
GRI 401: Employment			
GRI 401-1	New employee hires and employee turnover	B1.2	145-146
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		129-132, 145-146
GRI 403: Occupational Health and Safety			
GRI 403-1	Occupational health and safety management system	B2.3	129-132
GRI 403-3	Occupational health services	B2.3	129-132
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	B2.3	129-132
GRI 403-5	Worker training on occupational health and safety	B2.3	129-132
GRI 403-6	Proportion of worker health	B2.3	129-132
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	B2.3	129-132
GRI 404: Training and Education			
GRI 404-1	Average hours of training per year per employee	B3.2	145-146
GRI 404-2	Programs for upgrading employee skills and transition assistance programs		26, 122-127, 145-146
GRI 404-3	Percentage of employees receiving regular performance and career development reviews		129-132
GRI 405: Diversity and Equal Opportunity			
GRI 405-1	Diversity of governance bodies and employees		13, 56, 122, 145-146
GRI 406: Non-discrimination			
GRI 406-1	Incidents of discrimination and corrective actions taken		122
GRI 413: Local Communities			
GRI 413-1	Operations with local community engagement, impact assessments, and development programs		53-55, 133-139, 140
GRI 414: Supplier Social Assessment			
GRI 414-1	New suppliers that were screened using social criteria	B5.3	90-91
GRI 417: Marketing and Labeling			
GRI 417-1	Requirements for product and service information and labeling		106-115, 121

Index of the Environmental, Social and Governance Reporting Guide of The Stock Exchange of Hong Kong Limited

Environmental Scope

A1 Emissions P87-90, 143

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 indirect energy (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 P87-90, 143

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 P67-91

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 P80-86

General Disclosure: Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.

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 Scope

B1 Employment P122-131, 145

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 P129-132

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 P26, 122-127, 145-146

General Disclosure: Policies on improving employees' knowledge and skills for performing duties at work. Description of training activities.

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 P122

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 P91

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 P106-121, 147

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 P31-35

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 for directors and staff.

B8 Community Investment P133-139, 144, 147-148

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).

 **Index of the Guidelines on Self-discipline Supervision of Listed Companies No. 14 - Sustainable Development Report (Provisional) promulgated by the Shanghai Stock Exchange**

Dimension	S/N	Topic	Page
Environmental	1	Responding to climate change	80-88
	2	Pollutant emissions	143-144
	3	Waste treatment	89-90, 144
	4	Ecosystem and biodiversity conservation	67-69, 76-78
	5	Compliance management of environment	89-91
	6	Energy use	87-91, 143-144
	7	Water use	90, 143
	8	Circular economy	89-92, 143-144
	9	Rural revitalization	55, 98-102, 148
	10	Social contribution	133-139
Social	11	Innovation-driven development	38-49, 70-78
	12	Technological ethics	35
	13	Security of supply chains	91
	14	Treating small and medium-sized enterprises fairly	91
	15	Safety and quality of products and services	38-56, 70-77
	16	Data security and customer privacy protection	115-121
	17	Employees	122-132, 145-147
Sustainable development-related governance	18	Due diligence	34
	19	Communication with stakeholders	17-20, 24
	20	Anti-commercial bribery and anti-corruption	31-35
	21	Fight against unfair competition	31-35

 **Table of Social Responsibility Performance Contrast with the Ten UNGC Principles**

Ten UNGC Principles	CSR Performance in 2024
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	The Bank energetically developed green finance, and built a comprehensive green finance system comprising strategic layout, policy guidance, product innovation, and research cooperation, to promote the overall green and low-carbon transformation of the economy and society. With years of accumulation and practice, the Bank deepened the construction of "ICBC Green Bank+", a green finance brand. The Bank has demonstrated the responsibility, commitment and leadership of a major bank by solidifying the foundation of green operation, optimizing carbon footprint management, and promoting low-carbon operation, green office and responsible procurement of outlets.
9 Encouraging the development and promotion of environment-friendly technologies	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. As at the end of the reporting period, the balance of green loans under the NFRA criteria exceeded RMB6 trillion. The Bank vigorously promoted paperless, low-consumed and efficient online business leveraging on its leading technological strengths, with digital business accounting for 99%.
10 Businesses should work against corruption in all forms, including extortion and bribery	The Bank upheld the principle of no forbidden zone, 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.

1.1 Business model

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 services 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 13 million corporate customer customers and 766 million personal customers around the world. It has served the high-quality development of the economy and society with its own high-quality development.

1.2 Strategic alignment

In the process of business development, the Bank has always integrated economic responsibilities with social responsibilities, 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 advancement in the Group's development plan, in a bid to enhance the adaptability, 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 "14th 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.

Focusing on serving Chinese modernization, the Bank met the financial needs of the real economy in a more targeted and effective manner. It channeled more financial resources into key areas such as scientific and sci-tech innovation, advanced manufacturing, green development, and medium, small and micro-sized enterprises.

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.

2.1 Impact analysis

The Bank identified and analyzed the importance of topics related to sustainable development from perspectives of "impact importance" and "financial importance". First, the Bank analyzed the relationship between its activities and business, including analyzing the relationship between activities and business, external objective environment, and latest regulatory requirements, and understood the major stakeholders affected. Second, the Bank identified potential important topics and the impact, risks and opportunities related to topics, based on regulatory requirements and ESG standards, taking into account industry characteristics. Finally, the Bank conducted surveys on stakeholders and internal and external experts to evaluate the impact and financial importance of each topic. The areas where the Bank has a high impact include green finance and inclusive finance.

2.2 Target setting

In the field of green finance, the Bank issued the *Opinions on Promoting the High-quality Development of Green Finance*, which defines the "Four Leadings" development objectives: To become a leading green finance bank domestically and a leading green credit bank globally, while establishing a world-class ESG risk management system and fostering top-tier green finance innovation capabilities, to fully enhance our "Green Bank" brand.

In the field of inclusive finance, the Bank strengthened the top-level design for the high-quality development of inclusive finance. It has formulated an implementation plan for the major area of inclusive finance across the Bank, further improved the inclusive financial service mechanism, increased inclusive credit lending, enhanced the quality and efficiency of business development, helped ease the financing difficulties of small and micro enterprises, and continuously expanded the coverage, accessibility, and satisfaction of inclusive financial services.

2.3 Target implementation and monitoring plan

In terms of green finance:

During the reporting period, the Bank issued the *Opinions on Implementation of Supporting Green Development through Investment and Financing*, which proposes 18 specific measures across five areas, including "to strengthen support for key green and low-carbon sectors, orderly advance carbon finance and transition finance priorities, increase innovation in products and services, strengthen environmental, social and governance (ESG) risk prevention and control and improve supporting and guarantee mechanisms".

During the reporting period, the Bank issued the *2024 Industry Investment and Financing Policy*. The *2024 Industry Investment and Financing Policy* covers 50 industries of 17 segments, which comprehensively highlights the "green" orientation, and strengthens differentiated support and control. The Policy adopts differentiated management measures such as economic capital occupation, authorization, pricing and scale, to continuously strengthen the differentiated policy support and control to guide capital flow toward low-carbon and environmentally friendly fields. The Bank also embedded core indicators such as the enterprise's technology, environmental friendliness, and energy consumption into the process of selecting clients and projects in priority industries, so as to promote the optimization of industry structure.

In terms of inclusive finance:

The Bank implemented and refined the financing coordination mechanism for supporting small and micro enterprises, promoted the establishment of a four-level (Head office, branch, sub-branch, and outlet) collaborated and vertically integrated service system, carried out the "Visiting Enterprises and Households" activity effectively. By using the recommended list, the Bank expanded the scope of customer reach, conducted good financing docking, and promoted fast, convenient, and affordable capital services to reach the primary level directly.

The Bank empowered inclusive finance with digitization. The Bank adhered to the principles of technology-empowered and innovation-driven development, and followed the path of online, intelligent, intensive, and ecological development of inclusive financial services, constantly enhancing its capabilities for high-quality development. The Bank adhered to the concept of "speaking with data and making decisions based on data". Internally, it deeply explored effective information, and externally, it conducted hierarchical docking and enriched data dimensions to achieve complementary verification between internal and external data, laying a solid foundation for the innovation of digital inclusive financial products, modelling analysis, and precise marketing.

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.

3.1 Customer participation

As a responsible financial institution, the Bank has always integrated the philosophy of sustainable development into its deep cooperation with customers, jointly promoting the coordinated progress of the economy, society and environment.

The Bank has always regarded the protection of rights and interests of consumers as an important goal and management requirement in corporate governance. By strengthening the overall planning of consumer protection and complaint handling at a high-level, promptly revising and issuing relevant consumer protection documents, policies, and special management measures, and establishing a full-process consumer protection access and post-evaluation mechanism, the Bank ensured the continuous improvement of its consumer protection and governance capabilities. The Bank attaches great importance to safeguarding customers' financial asset security, and has intensified efforts to protect customers' financial assets through measures such as preventing and controlling telecom fraud, upgrading the alarm monitoring platform, iteratively upgrading the security information service platform, and enhancing overseas security management support.

The Bank continued to strengthen the top-level design of data security and privacy protection, improved data security and privacy protection mechanisms, and implemented multiple management measures for data security and privacy protection, so as to ensure the security of customers' information and data.

3.2 Business opportunities

Based on national strategic needs, the Bank deepened financial support for new quality productive forces, continued to deepen, implement, and refine the "Five Priorities", continuously innovated in fields such as green finance, inclusive finance, technology finance, pension finance, and digital finance, advanced the sustainable economic and social development with higher-quality financial services, and fulfilled the responsibilities and obligations of a large state-owned bank.

The Bank built a comprehensive green finance system that encompassed strategic planning, policy guidance, product innovation and research collaboration, so as to drive the comprehensive green and low-carbon transformation of the economy and society. Leveraging its years of accumulation and practical experience, the Bank further promoted the development of its green finance brand, namely "ICBC Green Bank+". The Bank continuously improved its green credit management system, improved its guidance over industry credit policies, and incorporated green development indicators as important criteria for industry credit policies. It formulated binding environmental credit policies and integrated environmental, social and climate-related risks into the entire credit management process. As at the end of the reporting period, the balance of green loans under the NFRA criteria exceeded RMB6 trillion.

The Bank's inclusive loans continued to expand, providing stronger financing support. As at the end of the reporting period, the balance of the Bank's inclusive small and micro enterprise loans reached RMB2.89 trillion, an increase of RMB665,563 million or 29.9% over the beginning of the year. The Bank had 2,083.4 thousand inclusive loan customers, up 616.6 thousand or over 40% over the beginning of the year. The Bank's inclusive financial service won 15 important awards such as the "2024 Cases of Innovative Practices in Building a Financial Powerhouse" granted by people.cn, and was rated as "Class A" in the 2023 Regulatory Evaluation of Financial Services for Small and Micro Enterprises by the National Financial Regulatory Administration.

The Bank placed great emphasis on the development of technology finance, accelerating the iteration and improvement of the "five specialized" service system for technology finance, providing high-quality financial services for technology enterprises, and helping them with high-level technology self-reliance and self-improvement. As at the end of the reporting period, the balance of loans to strategic emerging industries exceeded RMB3.1 trillion.

To serve the national strategy, improve the people's well-being, and support the silver economy, the *Action Plan for Promoting the Development of Pension Finance* was formulated, putting forward the "1134 Project" framework for pension finance and clarifying more than 50 measures to promote the development of pension finance.

The Bank actively implemented the national strategy of building China's strength in cyberspace and building a digital China, fully supported development of the digital economy, strengthened comprehensive financial support for key areas such as the construction of new digital infrastructure, innovation and weak links in digital technology, healthy development of platform economy, and digital transformation of industries, and served the construction of major projects and the innovative development of key enterprises. The Bank comprehensively deepened the building of D-ICBC, leveraged "data and technology" as a drive to empower business operations, accelerated the cultivation of new quality productive forces, and reinforced new digital driving forces to boost high-quality development.

Principle 4: Stakeholders

We will proactively and responsibly consult, engage, and partner with relevant stakeholders to achieve society's goals.

4.1 Identification of stakeholders and solicitation of opinions

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.

The Bank actively promoted the green, low-carbon and sustainable development of its suppliers. The Bank's centralized procurement has followed national regulations, adhering to principles of openness, fairness, justice, and integrity. The *Administrative Measures for Centralized Procurement Suppliers* have been revised to further clarify the management requirements for investigating significant risks and illegal activities of suppliers in environmental protection, social responsibility, and corporate governance.

The Bank valued People, cared for employees, and improved the employee incentive mechanism and training system. It gave full play to the role of the employee representative assembly, attached importance to and protected the legitimate rights and interests of employees, and paid attention to the equality of employment and career development of female employees.

The Bank actively promoted consumer protection education and promotion. The Bank designated 2024 as the "Year of Consumer Protection Education Promotion Deepening" across the Bank and launched the themed activity of the "Year of Consumer Protection Education Promotion Deepening". During the reporting period, the Bank carried out more than 202.6 thousand various financial education activities in total, and the total number of educated people reached more than 1,856 million.

A total of 15 thousand outlets of the Bank set up "ICBC Sharing Stations". Relying on the "ICBC Sharing Station" service platform, the Bank strengthened the interaction and cooperation with volunteer service organizations, provided volunteer services, assistance and other public welfare services to the public, and built a "warm home" of volunteering, care, and assistance.

The Bank leveraged the Group's social donation function to help the poor and vulnerable, encouraged and guided employees to participate in volunteer services, expanded community service channels, and supported social charity.

Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

5.1 Governance structure for implementation of the Principles for Responsible Banking

The Bank valued corporate governance as the foundational work for high-quality development in a new era, effectively improved its modern corporate governance framework, mechanism, and culture, continuously promoted the modernization of governance system and capacity for high-quality development, and strengthened the top-level design of corporate governance.

During the reporting period, the Bank held one annual general meeting and three extraordinary general meetings, which reviewed and approved 24 proposals, including the *Proposal on the Profit distribution Plan for 2023*, the *Proposal on the Profit Distribution Plan for the First Half of 2024*, and the *Proposal on the External Donation Limit for 2024*, and heard four reports, including the *Work Report of Independent Directors of Industrial and Commercial Bank of China Limited for 2023*.

During the reporting period, the Board of Directors of the Bank held 13 meetings and discussed 118 proposals, including the *Proposal on the 2023 Work Report of the Board of Directors of Industrial and Commercial Bank of China Limited*, the *Proposal on the Corporate Social Responsibility (ESG) Report 2023 of Industrial and Commercial Bank of China Limited*, the *Proposal on 2023 Consumer Protection and Work Plan for 2024*, the *Proposal on Green Finance Implementation of Industrial and Commercial Bank of China Limited in the Recent Two Years*, and the *Proposal on the 2024 Inclusive Finance Business Operation Plan*.

The Bank has established a sound governance structure for sustainable development. The Board of Directors actively fulfilled its strategic decision-making functions, deepened ESG governance, and continuously improved the ESG governance structure. The senior management is responsible for ESG (social responsibility, sustainable development) management. The senior management has established a Green Finance (ESG and Sustainable Finance) Committee as an auxiliary decision-making body for the overall leadership and coordination of related work. Domestic institutions at all levels implemented the ESG and sustainable development philosophy in accordance with laws, regulations, and regulatory requirements, and overseas institutions implemented it in accordance with local standards and regulatory requirements.

5.2 Forming a culture of responsible banking

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

Values:

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

During the reporting period, the Board of Directors reviewed and approved the *Report on Green Finance Implementation of Industrial and Commercial Bank of China in the Past Two Years*, which details the Bank's achievements in green finance development in the past two years and the work plan for the next step; the Board of Directors reviewed and approved the *Proposal on the 2024 Inclusive Finance Business Operation Plan*, further clarifying the objectives and priorities of inclusive finance business development in 2024.

During the reporting period, the Board of Directors reviewed and approved the *Corporate Social Responsibility (ESG) Report 2023*, comprehensively reviewing the Bank's ESG work in 2023.

During the reporting period, the Board of Directors reviewed and approved the *Proposal on the External Donation Limit for 2024*, which has been reviewed and approved by the Shareholders' General Meeting. The proposal created favorable conditions for the Bank to better fulfill its corporate social responsibility as a large state-owned bank, and actively assisted in rural revitalization, charity, culture and education, and other social welfare undertakings.

The Bank actively responded to the complex and changing external circumstances, and strictly observed 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 accurately and timely informed investors and other stakeholders of the Bank's strategy implementation, corporate governance structure and business management. In the annual evaluation of information disclosure by companies listed on Shanghai Stock Exchange, the Bank was rated A ("Excellent") for eleven consecutive years.

During the reporting period, in light of the *Securities Law* and the latest regulatory requirements, the Bank continued to refine the disclosure system with the information disclosure obligor as the primary responsible entity, and kept improving the responsibilities of the corporate governance entities in terms of information disclosure. The Bank revised the management measures for the preparation of regular information disclosure reports, further standardized work requirements, and improved the quality and efficiency of report preparation.

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. Meanwhile, the Bank continued to strengthen communication in multiple languages with global investors through such channels as official website, domestic and overseas newspapers, SSE E-interactive platform, investor hotline and mailbox, in such forms as shareholders' general meetings, results presentation, special investor relation activities, roadshow and reverse roadshow, meetings with investors and analysts and press conferences, so as to enhance investors' sense of gain. The Bank prepared and issued periodical reports and extraordinary announcements in three versions: Simplified Chinese, Traditional Chinese, and English. During the reporting period, the Bank disclosed four batches of periodical reports, and issued over 380 extraordinary announcements and related documents in Chinese and English languages.

The Bank built a three-in-one ESG information disclosure system composed of the annual corporate social responsibility (ESG)/sustainability report, the special reports on ESG and normalized information disclosure. As at the end of the reporting period, the Bank issued social responsibility (ESG) reports for 17 consecutive years, and semiannual social responsibility/ESG reports for four consecutive years. The "ESG Information" 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.

Readers' Feedback

Thank you for reading the 2024 Sustainability Report of Industrial and Commercial Bank of China Limited. ICBC has published Corporate Social Responsibility Reports/Sustainability Reports for the eighteen consecutive years. In order to better satisfy your need, provide more valuable information for you and all relevant stakeholders, improve our performance of sustainable development, and enhance our ability to promote sustainable development, 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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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 General 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 stakeholders 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 sustainable development of ICBC and this report?

Note: Please add "v" in the corresponding "□".