

Certification



This is to certify that the

Industrial Bank Green Bond (ISIN: X_{c} \$1898122301; I_{c} \$1 X_{c} \$1898123374)

Issued by

Industrial Bank Co., Ltd. Hong Kong Branch

Has met the criteria for certification by the Climate Bonds Standard Board on behalf of the Climate Bonds Initiative

SEAN KIDNEY

CEO of the Climate Bonds Initiative

30 October 2018













