

Code of A Share: 601166 Abbreviation of A Share: Industrial Bank Code: TEMP 2021-013
Code of Preferred Stock: 360005, 360012, 360032 Abbreviation of Preferred Stock: Industrial
Preferred 1, Industrial Preferred 2, Industrial Preferred 3

Industrial Bank Co., Ltd. Announcement on Resolution of the 24th Meeting of the 7th Board of Supervisors

The Board of Supervisors of the Company and all supervisors guarantee there is no false account, misleading statement or material omissions of the announcement, and will be jointly and severally be responsible for the truthfulness, accuracy and integrity of the announcement.

The notice of the 24th Meeting of the 7th Board of Supervisors of Industrial Bank Co., Ltd. was issued on May 13, 2021 and the meeting was held in Fuzhou City on May 21. This meeting was intended to be attended by 8 supervisors and was actually attended by all of the 8 supervisors. Among them, 5 Supervisors including Yuan Jun, He Xudong, Li Ruoshan, Ben Shenglin and Xia Dawei accessed the meeting by means of video, which was in compliance with relevant provisions of the *Company Law* and the Company's Articles of Association.

The meeting was presided by Chairman of Board of Supervisors and reviewed and passed the following proposals and formed resolutions:

I. Proposal on Nominating Candidates of Shareholder Supervisors and External Supervisors of the 8th Board of Supervisors; Board of Supervisors agreed to nominate the following people as candidates of Shareholder Supervisors and External Supervisors of the 8th Board of Supervisors and will submit such nomination to general meeting of shareholders for election:

Candidates of Shareholder Supervisors: He Xudong.

Candidates of External Supervisors: Paul M. Theil, Zhu Qing, Xia Dawei.

See the attachment for resumes of candidates.

Three supervisors including Yuan Jun, Li Ruoshan and Ben Shenglin will terminate their terms of office on the day when the 8th Board of Supervisors is elected by the Company. Thanks for their contributions to the Company's management and business development during their tenure as supervisors.

Voting results: Assent 8, Dissent 0, Abstain 0.

II. Proposal on the Company Meets the Conditions for the Public Offering of A Share Convertible Bond;

Voting results: Assent 8, Dissent 0, Abstain 0.

III. Proposal on the Public Offering and Listing of A Share Convertible Bond; According to relevant laws, regulations and other relevant regulations, Board of Supervisors agreed to the Company's public offering of A share convertible bond not exceeding RMB 50 billion. Board of Supervisors reviewed and approved the public offering and listing of A share convertible bond, see the *2020 Annual General Meeting of Shareholders Documents of Industrial Bank* of the website of Shanghai Stock Exchange for the specific plan.

(I) Types of Securities Issued

Voting results: Assent 8, Dissent 0, Abstain 0.

(II) Issuing Scale

Voting results: Assent 8, Dissent 0, Abstain 0.

(III) Par Value and Issuing Price

Voting results: Assent 8, Dissent 0, Abstain 0.

(IV) Bond Period

Voting results: Assent 8, Dissent 0, Abstain 0.

(V) Interest Rate of Bond

Voting results: Assent 8, Dissent 0, Abstain 0.

(VI) Term and Method of Interest Payment

Voting results: Assent 8, Dissent 0, Abstain 0.

(VII) Conversion Period

Voting results: Assent 8, Dissent 0, Abstain 0.

(VIII) Determination and Adjustment of the Conversion Price

Voting results: Assent 8, Dissent 0, Abstain 0.

(IX) Conversion Price Downward Revision Clause

Voting results: Assent 8, Dissent 0, Abstain 0.

(X) Method of Determining the Number of Shares Converted

Voting results: Assent 8, Dissent 0, Abstain 0.

(XI) Attribution of Dividends in the Conversion Year

Voting results: Assent 8, Dissent 0, Abstain 0.

(XII) Redemption Clause

Voting results: Assent 8, Dissent 0, Abstain 0.

(XIII) Put Provision

Voting results: Assent 8, Dissent 0, Abstain 0.

(XIV) Issuing Method and Issuing Target

Voting results: Assent 8, Dissent 0, Abstain 0.

(XV) Arrangement of Placement to Original Shareholders

Voting results: Assent 8, Dissent 0, Abstain 0.

(XVI) Convertible Bond Holders and Convertible Bond Holders Meeting

Voting results: Assent 8, Dissent 0, Abstain 0.

(XVII) Purpose of this Raised Funds

Voting results: Assent 8, Dissent 0, Abstain 0.

(XVIII) Guarantee Matters

Voting results: Assent 8, Dissent 0, Abstain 0.

(XIX) Validity of this Resolution

Voting results: Assent 8, Dissent 0, Abstain 0.

The above plans still need to be submitted to the general meeting of shareholders for review and shall be implemented after approval by the China Banking and Insurance Regulatory Commission and the China Securities Regulatory Commission, and the final plans approved by the China Securities Regulatory Commission shall prevail.

IV. Proposal on the Public Offering of A Share Convertible Bond; see the website of Shanghai Stock Exchange for the full text of the proposal announcement.

Voting results: Assent 8, Dissent 0, Abstain 0.

V. Proposal on Feasibility Report on Use of Raised Funds by this Public Offering of A Share Convertible Bond; see the website of Shanghai Stock Exchange for the full text of the report.

Voting results: Assent 8, Dissent 0, Abstain 0.

VI. Proposal on Use Report of Previous Raised Funds; see the website of Shanghai Stock Exchange for the full text of the report.

Voting results: Assent 8, Dissent 0, Abstain 0.

VII. Proposal on Diluted Spot Returns and Supplement Measures of the Public

Offering of A Share Convertible Bond; see the website of Shanghai Stock Exchange for the full text of the announcement on diluted spot returns and supplement measures.

Voting results: Assent 8, Dissent 0, Abstain 0.

VIII. Proposal on Requesting General Meeting of Shareholders to Authorize Board of Directors and Person Authorized by Board of Directors to Deal with Relevant Matters of this Public Offering of A Share Convertible Bond;

Voting results: Assent 8, Dissent 0, Abstain 0.

The above Proposals I, II, III, V, VI, VII and VIII still need to be submitted to the 2020 Annual General Meeting of Shareholders for review.

The meeting debriefed the *Financial Report for the First Quarter of 2021*.

Hereby Announced.

Board of Supervisors of Industrial Bank Co., Ltd.

May 21, 2021

Attachment

**Resumes of Candidates of Shareholder Supervisors and External Supervisors of
the 8th Board of Supervisors of Industrial Bank**

He Xudong, Male, born in November 1977, bachelor degree, economist. He served in succession as Employee of Project Management Department of Zhejiang Electric Power Development Co., Ltd., Employee of Asset Operation Department of Zhejiang Provincial Energy Group Company Ltd., Director of Asset Operation Department and Director of General Office of Coal & Transportation Branch of Zhejiang Provincial Energy Group Company Ltd., and now serves as Vice Director of Asset Operation Department of Zhejiang Provincial Energy Group Company Ltd., and serves as Director of Jiangxi Ganzhe Energy Co., Ltd., CNOOC Zhejiang Ningbo LNG Co., Ltd., Zhejiang Zheneng Jiaxing Power Generation Co., Ltd., Zhejiang Zheneng Jiahua Power

Generation Co., Ltd., Zhejiang Zheneng Yueqing Power Generation Co., Ltd., Zhejiang Zheneng Wenzhou Power Generation Co., Ltd., Zhejiang Wenzhou Telulai Power Generation Co., Ltd., Wenzhou Ranji Power Generation Co., Ltd., Zhejiang Zheneng Changxing Power Generation Co., Ltd., Zhejiang Zheneng Qianqing Power Generation Co., Ltd., Zhejiang Zheneng Xingyuan Energy Saving Technology Co., Ltd., Zhejiang Zheneng Lanxi Power Generation Co., Ltd., Zhejiang Zheneng Beilun Power Generation Co., Ltd., Guodian Zhejiang Beilun Third Power Generation Co., Ltd., Zhejiang Zheneng Zhongmei Zhoushan Coal and Electricity Co., Ltd., Zhejiang Zheneng Taizhou Second Power Generation Co., Ltd.

Paul M. Theil, male, born in May 1953, doctor degree. He served in succession as First Secretary and Commercial Counselor of The American Embassy in China, and now serves as Chairman of Shenzhen Zhong An Credit Venture Investment Co., Ltd., Legal Representative of Moshi Industrial Development (Shenzhen) Co., Ltd., Director of Shenzhen Longgang BOC Fullerton Community Bank, Independent Director of Morgan Stanley Huaxin Fund Management Company Limited, Independent Director of Hengan International Group Co., Ltd., Independent Member of the Investment Committee of China Ping An Insurance Group, Director of Runhui Fund Management Co., Ltd., Director of Fujian Qinqin Co., LTD., Chairman of Shenzhen Microfinance Industry Association, Vice Chairman of China Micro-credit Companies Association and Vice Chairman of Shenzhen Venture Capital Association.

Zhu Qing, male, born in May 1957, doctor degree, professor. He served in succession as Lecturer, Assistant Professor, Professor and Doctoral Supervisor of School of Finance of Renmin University of China; he once worked in BUDG and TAXUD of European Union. Now he serves as Professor and Doctoral Supervisor of School of Finance of Renmin University of China and Independent Director of Zhongtai Trust Co., Ltd., Jiangsu Jiangyin Rural Commercial Bank Co., Ltd. and Great Wall

Asset Management Co., Ltd., External Supervisor of China Trust Protection Fund Co., Ltd., Vice Chairman of Chinese Tax Institute, Executive Director of Chinese Finance Society, Director of China Association of Social Security, Distinguished Professor of National Tax Institute of SAT in Yangzhou, Part-time Professor of Beijing National Accounting Institute and Xiamen National Accounting Institute.

Xia Dawei, Male, born in February 1953, master degree, professor, doctoral supervisor. He served in succession as Dean of International Business Administration School, President Assistant and Vice President of Shanghai University of Finance and Economics and Dean of Shanghai National Accounting Institute, and now serves as Director of Academic Committee of Shanghai National Accounting Institute and Vice Chairman of China Society of Industrial Economics, Vice Chairman of China Association of Chief Financial Officers, Chairman of Accounting Society of Shanghai, Honorary Professor of The Chinese University of Hong Kong, Part-time Professor of School of Management of Fudan University; Independent Director of Guotai Junan Securities Co., Ltd., Lianhua Supermarket Holdings Co., Ltd., Juneyao Airlines Co., Ltd. and Sunshine City Group Co., Ltd., Director of Zhejiang Zheshang International Financial Assets Trading Center Co., Ltd. and Director of Shanghai Chengchuang Investment Management Co., Ltd..