**Announcement Code: TEMP 2023-020**

**Code of A Share: 601166 Abbreviation of A Share: Industrial Bank**

**Code of Preferred Stock: 360005, 360012, 360032 Abbreviation of Preferred Stock: Industrial Preferred 1, Industrial Preferred 2, Industrial Preferred 3**

**Code of Convertible Bonds:113052 Abbreviation of Convertible Bonds: Industrial Convertible Bonds**

Industrial Bank Co., Ltd.

Announcement on Resolution of the 16th Meeting of the 10th Board of Directors

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

Notice of the 16th Meeting of the 10th Board of Directors of Industrial Bank Co., Ltd. (hereinafter referred to as the Company) was convened in Fuzhou between April 21 and 28, 2023 through correspondence. For this meeting, 10 directors shall be present and 10 directors actually attended the meeting, which was in conformance with the Company Law and Articles of Association of the Company. The meeting reviewed and passed the following proposals and formed resolutions:

I. 2023 Q1 Report; the full text is available on the website of Shanghai Stock Exchange.

Voting Results: Assent 10, Dissent 0, Abstain 0

II. 2022 Annual Evaluation Report of Majority and Principal Shareholders

Voting Results: Assent 11, Dissent 0, Abstain 0

III. Proposal to nominate Mr. Zhang Xuewen as a candidate for independent director of the Tenth Board of Directors; Mr. Zhang Xuewen's resume is as follows:

Mr. Zhang Xuewen, born in November 1962, holds a Doctorate in Economics and has been honored with the title of senior economist. Throughout his career, Mr. Zhang served as the deputy director of the Second Division of Internal Trade in the Department of Commerce and Finance at the Ministry of Finance. Subsequently, he held roles as the deputy director of the Grain Division in the Department of Economy and Trade, and later as the deputy director and director of the Grain Division in the Department of Economy and Construction. Advancing further in his career, he took on the position of deputy director in the Department of Economy and Construction, and later as the executive director and deputy governor at Postal Savings Bank of China. Additionally, he assumed the role of assistant to the general manager at China Postal Group Corporation before retiring. Presently, Mr. Zhang is the Vice-President of the China Council of Financial Accounting and the Vice-Chairman of the Rural Social Insurance Committee of the China Social Insurance Society.

Voting Results: Assent 10, Dissent 0, Abstain 0

The third proposal mentioned above is pending to be submitted to the 2022 Annual General Meeting of Shareholders for consideration and approval. Additionally, the contents of the 2022 Major Shareholder Evaluation Report from the second proposal will be presented and communicated to the attendees during the 2022 Annual General Meeting of Shareholders.

It is hereby announced.

Annex: Independent Opinion of Independent Directors of Industrial Bank on the Nomination of Independent Director Candidate for the Tenth Board of Directors.

Board of Directors of Industrial Bank Co., Ltd.

April 28, 2023

Annex:

**Industrial Bank Co., Ltd.**

**Independent Opinion of Independent Directors on**

**the Nomination of Independent Director Candidate**

**for the Tenth Board of Directors**

In accordance with the *Corporate Governance Standards for Banking or Insurance Institutions, the Articles of Association of Industrial Bank Co., Ltd.,* and the Company’s Article of Associations, we, as independent directors of the Company, express our independent opinions in a prudential and responsible manner on the appointment of Mr. Zhang Xuewen as the independent director candidate for the tenth Board of Directors as follows:

After reviewing Mr. Zhang Xuewen's biographical information, we concluded that he possesses the requisite qualifications for appointment as an independent director, as mandated by relevant laws and regulations. He demonstrates the essential knowledge, experience, and abilities essential for carrying out his duties effectively. Additionally, no impediments or restrictions have been identified that would disqualify him from serving as an independent director, as outlined in laws, normative documents, regulatory provisions, and the Company's Articles of Association. These encompass the Company Law of the People's Republic of China, the Commercial Bank Law of the People's Republic of China, and the Measures for Implementation of Matters concerning the Administration of Licenses of Chinese Commercial Banks by the China Banking and Insurance Regulatory Commission of the People's Republic of China. Nor there is any effective prohibition determined by CBIRC that bars him from entering the securities market.

The Nomination Committee of the Board of Directors of the Company convened a meeting to assess and approve Mr. Zhang Xuewen's qualifications. Subsequently, the Board of Directors conducted a meeting to review and approve the nomination, and it will be presented to the shareholders' meeting for election. All nomination procedures were conducted in strict compliance with the relevant laws, regulations, and the Company's Articles of Association.

We hereby propose the candidacy of Mr. Zhang Xuewen as an independent director for the tenth Board of Directors of the Company.

Independent directors: Su Xijia, Ben Shenglin, Xu Lin, Wang Hongmei, Qi Yuan

April 28, 2023