

Announcement No.: L. 2024-058

A-share code: 601166

A-share name: Industrial Bank

**Preference share code: 360005,
360012, 360032**

**Preference share name: Industrial P1,
Industrial P2, Industrial P3**

Convertible bond code: 113052

**Convertible bond name: Industrial
Convertible Bonds**

Announcement of Industrial Bank Co., Ltd. on the Resolution of the 5th Meeting of the Eleventh Board of Directors

The Board of Directors and its directors guarantee that the *Announcement on the Resolution of the 5th Meeting of the Eleventh Board of Directors* (hereinafter referred to as the “Announcement”) has no false records, misleading statements or material omissions and they assume legal liabilities for the authenticity, accuracy and entirety of the Announcement.

The 5th meeting of the eleventh Board of Directors of Industrial Bank Co., Ltd. (hereinafter referred to as the “Company”) was notified in writing on December 6, 2024 and held on December 20 in Fuzhou. Ten voting directors should attend the meeting and ten were present, which was in compliance with the relevant provisions of the *Company Law of the People’s Republic of China* and the Articles of Association of the Company. Three directors-designate and four supervisors of the Company attended the meeting as non-voting attendees.

The meeting was chaired by Chairman Lyu Jiajin with the following proposals reviewed and the resolution formed:

I. Proposal on Amending the *ESG Management Measures*;

Voting results: 10 in favor, 0 against, and 0 abstentions.

II. Proposal on Amending the *Management Measures for Information Disclosure*; the full proposal is available on the website of the Shanghai Stock Exchange.

Voting results: 10 in favor, 0 against, and 0 abstentions.

III. Semi-annual Assessment Report on the *2024 Action Plan for Improving Quality, Increasing Efficiency, and Emphasizing Returns*; the full report is available on the website of the Shanghai Stock Exchange.

Voting results: 10 in favor, 0 against, and 0 abstentions.

IV. 2025 Development Plan for Branch Institutions;

Voting results: 10 in favor, 0 against, and 0 abstentions.

V. Proposal on Upgrading the London Representative Office to a Branch;

Voting results: 10 in favor, 0 against, and 0 abstentions.

VI. Proposal on Formulating the *Welfare Management Measures*;

Voting results: 10 in favor, 0 against, and 0 abstentions.

VII. Proposal on the 2023 Supplementary Remuneration Approval for Senior Management Members;

Voting results: 10 in favor, 0 against, and 0 abstentions.

The aforesaid proposal has been accepted in advance by the Remuneration Appraisal Committee, and approved by all members of the committee upon review.

The Independent Directors have issued a special opinion on the proposal: The 2023 Supplementary Remuneration Approval for Senior Management Members is in compliance with the provisions of the relevant policies, and the approval procedures are in compliance with the relevant laws and regulations and the Articles of Association of the Company.

The details of the Proposal on the 2023 Supplementary Remuneration Approval for Senior Management Members are attached.

VIII. Proposal on Amending the *Comprehensive Risk Management Measures*;

Voting results: 10 in favor, 0 against, and 0 abstentions.

IX. Assessment Report on Comprehensive Risk Management for Q3 2024;

Voting results: 10 in favor, 0 against, and 0 abstentions.

X. Proposal on Formulating the *Management Measures for the Application and Acceptance of Advanced Capital Measurement Methods*;

Voting results: 10 in favor, 0 against, and 0 abstentions.

XI. Report on the Update and Validation of the Expected Credit Loss Approach Model for Q4 2024;

Voting results: 10 in favor, 0 against, and 0 abstentions.

XII. Report on the Development, Validation, and Application for Launch of the Credit Card Default Probability Pooling Model (Version 2024);

Voting results: 10 in favor, 0 against, and 0 abstentions.

XIII. Special Audit Report on Technology Operations and Maintenance and Business Continuity Management;

Voting results: 10 in favor, 0 against, and 0 abstentions.

XIV. Report on Consumer Rights & Interests Protection Work in 2024;

Voting results: 10 in favor, 0 against, and 0 abstentions.

XV. Proposal on Increasing the Bad Debt Write-off Limit of the Bank for 2024;

Voting results: 10 in favor, 0 against, and 0 abstentions.

XVI. Proposal on the Write-off of Bad Debt Projects with a Single Loss Exceeding RMB300 Million (Batch Four in 2024);

Voting results: 10 in favor, 0 against, and 0 abstentions.

It is hereby announced.

Board of Directors of Industrial Bank Co., Ltd.

December 20, 2024

Appendix:

Proposal on the 2023 Supplementary Remuneration Approval for Senior Management Members

After being reviewed and approved at the 5th Meeting of the Eleventh Board of Directors of Industrial Bank Co., Ltd. (hereinafter referred to as the “Company”), the remaining portion of the confirmed pre-tax remuneration for the year 2023 for the relevant directors, supervisors, and senior management members who receive remuneration from the Company is now disclosed as follows: The pre-tax remuneration of former employee supervisor Lai Furong is RMB1,488,000, and the pre-tax remuneration of former Board Secretary Hua Bing is RMB1,344,000.