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中國工商銀行股份有限公司

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1398)

ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

A meeting of the board of directors (the “**Meeting**”) of Industrial and Commercial Bank of China Limited (“**Industrial and Commercial Bank of China**” or the “**Bank**”) was held at the head office of Industrial and Commercial Bank of China in Beijing on 30 August 2012. The notice of the Meeting in writing was circulated on 16 August 2012. There were 16 directors eligible for attending the Meeting, of whom 16 directors attended the Meeting in person. The Meeting was convened in compliance with the provisions of the laws, administrative rules, the Articles of Association of Industrial and Commercial Bank of China Limited (the “**Articles**”) and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited.

Mr. Jiang Jianqing, Chairman, presided over the Meeting and the attending directors considered and passed the following proposals:

1 Proposal on the 2012 Interim Report and its Abstract

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Details are available on the website of the Shanghai Stock Exchange (www.sse.com.cn).

2 Proposal on the Engagement of Auditors for 2013

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

It was resolved at the Meeting that the Bank shall engage KPMG Huazhen as external auditors of the Bank for 2013. The aggregate audit fees shall be RMB133.6 million, which include service fees for annual audit being RMB77.51 million, service fees for interim review being RMB35.48 million, service fees for agreed-upon procedures regarding first and third quarterly financial information being RMB4.64 million each, and service fees for internal control audit being RMB11.33 million.

This proposal shall be submitted to the shareholders’ general meeting of the Bank for consideration and approval.

3 Proposal in respect of the Capital Management Plan of Industrial and Commercial Bank of China for Years 2012 to 2014

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

This proposal shall be submitted to the shareholders' general meeting of the Bank for consideration and approval.

4 Proposal on the Capital Adequacy Ratio Maintenance Plan

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

5 Proposal on the Compliance and Implementation Plan in respect of the Three Pillars Requirements of the Capital Management Measures

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

6 Proposal on the Report Disclosure Plan under Pillar 3 of the New Capital Accord

Voting result of this proposal: 16 valid votes, 15 voted in favour of this proposal, 0 voted against and 1 abstained from voting.

7 Proposal on the Country Risk Concentration Limit of Industrial and Commercial Bank of China for 2012

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

8 Proposal on Amendments to the Articles of Association of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 16 valid votes, 14 voted in favour of this proposal, 1 voted against and 1 abstained from voting.

It was resolved at the Meeting that the amended Articles shall be submitted to the shareholders' general meeting for consideration and approval and resolutions shall be proposed at the shareholders' general meeting to authorise any one of the Chairman or the President to make further adjustments or amendments to the Articles in accordance with the comments which may be raised by the regulatory authorities. After obtaining the relevant approval at the shareholders' general meeting, the newly amended Articles are still subject to approval by the China Banking Regulatory Commission. Details of the amendments to the Articles are set out in the Appendix to this announcement.

9 Proposal on Renewal of the Liability Insurance for Directors, Supervisors and Senior Management for 2012

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

10 Proposal on Convening the Second Extraordinary General Meeting of 2012

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The Bank's second extraordinary general meeting of 2012 is proposed to be held at B3 Academic Exchange of the head office of Industrial and Commercial Bank of China at 9:30 a.m. on Friday, 2 November 2012. Details will be set out in the notice of the Bank's second extraordinary general meeting of 2012 to be issued separately.

Appendix: Comparison Table of the Proposed Amendments to the Articles of Association of Industrial and Commercial Bank of China Limited

The Board of Directors of Industrial and Commercial Bank of China Limited

Beijing, PRC
30 August 2012

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng, Ms. WANG Lili and Mr. LI Xiaopeng as executive directors, Mr. HUAN Huiwu, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. LI Jun, Mr. WANG Xiaolan and Mr. YAO Zhongli as non-executive directors, Mr. XU Shanda, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. OR Ching Fai and Mr. HONG Yongmiao as independent non-executive directors.

Appendix:

Comparison Table of the Proposed Amendments to the Articles of Association of Industrial and Commercial Bank of China Limited

Existing Article No.	Existing provisions	Provisions after Amendment
Article 19	<p>Upon the approval of the authorities authorized by the State Council, the total amount of ordinary shares that the Bank may issue is 349,018,545,827. The number of shares issued to the promoters when the Bank was being restructured and incorporated as a joint stock limited company is 248,000,000,000 shares, representing 71.06% of the total ordinary shares that the Bank may issue.</p>	<p>Upon the approval of the authorities authorized by the State Council, as at 30 June 2012, the total amount of ordinary shares that the Bank may issue is 349,321,234,595. The number of shares issued to the promoters when the Bank was being restructured and incorporated as a joint stock limited company is 248,000,000,000 shares, representing 70.99% of the total ordinary shares that the Bank may issue.</p>
Article 20	<p>After being restructured and incorporated as a joint stock limited company, and upon the completion of the initial public issuance of domestic listed shares and overseas listed shares, the Bank shall issue 86,018,850,026 ordinary shares, including 71,068,850,026 overseas listed shares, representing 21.28% of the total ordinary shares that the Bank may issue, and the Bank shall issue 14,950,000,000 domestic listed shares to the public.</p> <p>In 2010, the Bank publicly issued convertible corporate bonds with a total nominal value of RMB25,000,000,000 in aggregate and a term of 6 years. The holders of the convertible corporate bonds may exercise the conversion right according to the terms of the convertible corporate bonds during the period commencing from 1 March 2011 and ending on 31 August 2016.</p>	<p>After being restructured and incorporated as a joint stock limited company, and upon the completion of the initial public issuance of domestic listed shares and overseas listed shares, the Bank shall issue 86,018,850,026 ordinary shares, including 71,068,850,026 overseas listed shares, representing 21.28% of the total ordinary shares that the Bank may issue, and the Bank shall issue 14,950,000,000 domestic listed shares to the public.</p> <p>In 2010, the Bank publicly issued convertible corporate bonds with a total nominal value of RMB25,000,000,000 in aggregate and a term of 6 years. The holders of the convertible corporate bonds may exercise the conversion right according to the terms of the convertible corporate bonds during the period commencing from 1 March 2011 and ending on 31 August 2016.</p>

	<p>In 2010, the Bank issued 14,999,695,801 ordinary shares, including 11,262,153,213 domestic listed shares and 3,737,542,588 overseas listed shares, pursuant to the rights issue.</p> <p>As at 28 December 2010, the composition of the Bank's share capital shall be: 349,018,545,827 ordinary shares, of which the promoter Ministry of Finance of the People's Republic of China shall hold 123,316,451,864 domestic listed shares, the promoter Central Huijin Investment Ltd. shall hold 123,641,072,864 domestic listed shares, other shareholders of domestic listed shares shall hold 15,266,976,549 shares, and the shareholders of overseas listed shares shall hold 86,794,044,550 shares.</p>	<p>In 2010, the Bank issued 14,999,695,801 ordinary shares, including 11,262,153,213 domestic listed shares and 3,737,542,588 overseas listed shares, pursuant to the rights issue.</p> <p>As at 30 June 2012, the composition of the Bank's share capital shall be: 349,321,234,595 ordinary shares, of which the promoter Ministry of Finance of the People's Republic of China shall hold 123,316,451,864 domestic listed shares, the promoter Central Huijin Investment Ltd. shall hold 123,751,449,674 domestic listed shares, other shareholders of domestic listed shares shall hold 15,459,288,507 shares, and the shareholders of overseas listed shares shall hold 86,794,044,550 shares.</p>
Article 24	The registered capital of the Bank shall be RMB 349,018,545,827 .	The registered capital of the Bank shall be RMB 349,321,234,595 .
Article 132	The Bank shall establish a board of directors, which shall be responsible to the general meeting of shareholders. The board of directors shall be composed of five (5) to seventeen (17) directors. The number of directors shall be decided by the general meeting of shareholders, among whom the independent directors shall be no less than three (3) , and the directorship held by senior management personnel shall not exceed one third (1/3) of the total number of the directors.	The Bank shall establish a board of directors, which shall be responsible to the general meeting of shareholders. The board of directors shall be composed of five (5) to seventeen (17) directors. The number of directors shall be decided by the general meeting of shareholders, among whom the independent directors shall be no less than three (3) and no less than one third (1/3) of the total number of directors of the board of directors , and the directorship held by senior management personnel shall not exceed one third (1/3) of the total number of the directors.

<p>Article 135</p>	<p>The board of directors shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) being responsible for convening the general meeting of shareholders and reporting its work to the general meeting of shareholders; (2) implementing the resolutions of the general meeting of Shareholders; (3) deciding on the business plan, investment proposal and development strategies of the Bank; (4) formulating the annual financial budget and final accounts of the Bank; (5) formulating plans for profit distribution and loss make-up of the Bank; (6) formulating plans for the increase or decrease of the Bank's registered capital; (7) formulating plans for merger, division, dissolution and change of corporate form; (8) formulating plans for issuance of corporate bonds or other securities and public listing; (9) formulating plans for repurchase of the shares of the Bank; (10) drafting an amendment to the Articles; 	<p>The board of directors shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) being responsible for convening the general meeting of shareholders and reporting its work to the general meeting of shareholders; (2) implementing the resolutions of the general meeting of Shareholders; (3) deciding on the business plan, investment proposal and development strategies of the Bank; (4) formulating the annual financial budget and final accounts of the Bank; (5) formulating plans for profit distribution and loss make-up of the Bank; (6) formulating plans for the increase or decrease of the Bank's registered capital; (7) formulating plans for merger, division, dissolution and change of corporate form; (8) formulating plans for issuance of corporate bonds or other securities and public listing; (9) formulating plans for repurchase of the shares of the Bank; (10) drafting an amendment to the Articles;
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	<p>(11) approving issues regarding the establishment of legal persons, material merger and acquisition, material investment, material assets disposal, material guarantee and so on, according to the scope of authorization by the general meeting of shareholders;</p> <p>(12) engaging or dismissing president and the secretary of the board of directors and deciding on their compensation, bonus and penalty issues; appointing chairmen and members of special committees according to the nomination of the nomination committee;</p> <p>(13) engaging or dismissing vice president and other senior management personnel (except the secretary of the board of directors) who shall be engaged or dismissed by the board of directors under relevant laws according to the nomination of the president and deciding on their compensation, bonus and penalty issues;</p> <p>(14) formulating basic management systems of the Bank such as risk management system and internal control system, and supervising the implementation of such systems;</p> <p>(15) deciding on or authorizing the president to decide on the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and branches and offices outside Mainland China;</p>	<p>(11) approving issues regarding the establishment of legal persons, material merger and acquisition, material investment, material assets disposal, material guarantee and so on, according to the scope of authorization by the general meeting of shareholders;</p> <p>(12) engaging or dismissing president and the secretary of the board of directors and deciding on their compensation, bonus and penalty issues; studying and determining chairmen and members of special committees of the board of directors;</p> <p>(13) engaging or dismissing vice president and other senior management personnel (except the secretary of the board of directors) who shall be engaged or dismissed by the board of directors under relevant laws according to the nomination of the president and deciding on their compensation, bonus and penalty issues;</p> <p>(14) formulating basic management systems of the Bank such as risk management system and internal control system, and supervising the implementation of such systems;</p> <p>(15) deciding on or authorizing the president to decide on the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and branches and offices outside Mainland China;</p>
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	<p>(16) approving the internal audit rules, medium and long term audit plans, annual work plans and internal audit system; deciding on or authorizing the audit committee of the board of directors to decide on audit budget, compensation of personnel and engagement and dismissal of the principals;</p> <p>(17) formulating and implementing throughout the Bank clearly defined responsibility system and accountability system; regularly evaluating and improving corporate governance of the Bank;</p> <p>(18) managing information disclosure of the Bank;</p> <p>(19) proposing the engagement or dismissal of accounting firm to the general meeting of shareholders;</p> <p>(20) formulating related party transaction management system, examining and approving or authorizing the related party transaction control committee to approve related party transactions (except for those related party transactions that shall be examined and approved by a general meeting of shareholders in accordance with laws); making special report to the general meeting of shareholders on the implementation of related party transaction management system and the status of related party transactions;</p> <p>(21) examining and approving proposals put forth by special committees;</p>	<p>(16) approving the internal audit rules, medium and long term audit plans, annual work plans and internal audit system; deciding on or authorizing the audit committee of the board of directors to decide on audit budget, compensation of personnel and engagement and dismissal of the principals;</p> <p>(17) formulating and implementing throughout the Bank clearly defined responsibility system and accountability system; regularly evaluating and improving corporate governance of the Bank;</p> <p>(18) managing information disclosure of the Bank;</p> <p>(19) proposing the engagement or dismissal of accounting firm to the general meeting of shareholders;</p> <p>(20) formulating related party transaction management system, examining and approving or authorizing the related party transaction control committee to approve related party transactions (except for those related party transactions that shall be examined and approved by a general meeting of shareholders in accordance with laws); making special report to the general meeting of shareholders on the implementation of related party transaction management system and the status of related party transactions;</p> <p>(21) examining and approving proposals put forth by special committees;</p>
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	<p>(22) according to relevant regulatory requirements, listening to the work report made by the president and other senior management personnel of the Bank so as to ensure the directors obtain sufficient information in a timely manner in relation to performance of their duties; supervising and ensuring the president and other senior management personnel to perform their management duties effectively;</p> <p>(23) exercising other functions and powers vested by laws, administrative regulations, rules or the Articles as well as authorized by the general meeting of shareholders.</p>	<p>(22) according to relevant regulatory requirements, listening to the work report made by the president and other senior management personnel of the Bank so as to ensure the directors obtain sufficient information in a timely manner in relation to performance of their duties; supervising and ensuring the president and other senior management personnel to perform their management duties effectively;</p> <p>(23) exercising other functions and powers vested by laws, administrative regulations, rules or the Articles as well as authorized by the general meeting of shareholders.</p>
<p>Article 163</p>	<p>The board of directors of the Bank shall have strategy committee, audit committee, risk management committee, nomination committee, compensation committee and related party transactions control committee. The board of directors may set up other special committees and adjust the existing committees whenever necessary.</p> <p>Each special committee shall be accountable to the board of directors, and upon the authorization by the board of directors, provide the board of directors with professional opinions or make decision on professional matters. Each special committee may engage an intermediary institution to issue professional advice and the reasonable expenses incurred shall be borne by the Bank.</p>	<p>The board of directors of the Bank shall have strategy committee, audit committee, risk management committee, nomination committee, compensation committee and related party transactions control committee. The board of directors may set up other special committees and adjust the existing committees whenever necessary.</p> <p>Each special committee shall be accountable to the board of directors, and upon the authorization by the board of directors, provide the board of directors with professional opinions or make decision on professional matters. Each special committee may engage an intermediary institution to issue professional advice and the reasonable expenses incurred shall be borne by the Bank.</p>

	<p>Each special committee member shall be a director of the Bank and each special committee shall be composed of no less than three (3) directors. Independent directors shall form the majority of the audit committee, nomination committee and compensation committee and act as the chairman in such committees.</p>	<p>Each special committee member shall be a director of the Bank and each special committee shall be composed of no less than three (3) directors. Independent directors shall form the majority of the audit committee, nomination committee, compensation committee and related party transactions control committee and act as the chairman in such committees. Members of the audit committee shall be non-executive directors.</p>
<p>Article 165</p>	<p>The audit committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) supervising the Bank’s internal control, reviewing the Bank’s management rules and regulations and their implementation, and inspecting and evaluating the compliance and effectiveness of the Bank’s significant business activities; (2) reviewing financial information of the Bank and its disclosure, reviewing the Bank’s significant financial policies and their implementation, supervising financial operations, and monitoring the truthfulness of the Bank’s financial reports and the effectiveness of the management’s implementation of financial reporting procedures of the Bank; (3) inspecting, monitoring and assessing the performance of the Bank’s internal audit functions, supervising the internal audit system and its implementation, and evaluating the work procedures and effectiveness of the internal audit departments; 	<p>The audit committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) supervising the Bank’s internal control, reviewing the Bank’s management rules and regulations and their implementation, and inspecting and evaluating the compliance and effectiveness of the Bank’s significant business activities; (2) reviewing financial information of the Bank and its disclosure, reviewing the Bank’s significant financial policies and their implementation, supervising financial operations, and monitoring the truthfulness of the Bank’s financial reports and the effectiveness of the management’s implementation of financial reporting procedures of the Bank; (3) inspecting, monitoring and assessing the performance of the Bank’s internal audit functions, supervising the internal audit system and its implementation, and evaluating the work procedures and effectiveness of the internal audit departments;

	<p>(4) proposing the engagement or replacement of the Bank’s external auditors, adopting appropriate measures to supervise their performance, reviewing external auditors’ reports, and ensuring external auditors bear responsibility for their audit work;</p> <p>(5) procuring that the Bank ensure the internal audit departments have sufficient resources for their operations and facilitating communications between the internal audit departments and the external auditors;</p> <p>(6) reporting its decisions and recommendations to the board of directors;</p> <p>(7) other duties and powers designated under laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	<p>(4) proposing the engagement or replacement of the Bank’s external auditors, adopting appropriate measures to supervise their performance, reviewing external auditors’ reports, and ensuring external auditors bear responsibility for their audit work;</p> <p>(5) procuring that the Bank ensure the internal audit departments have sufficient resources for their operations and facilitating communications between the internal audit departments and the external auditors;</p> <p>(6) assessing the mechanism of reporting improprieties in financial reports, internal control or other matters by the Bank’s employees, and the mechanism of conducting independent and fair investigation on the reported matters and taking appropriate follow up action by the Bank;</p> <p>(7) reporting its decisions and recommendations to the board of directors;</p> <p>(8) other duties and powers designated under laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>
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<p>Article 167</p>	<p>The nomination committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating standards and procedures for the election of directors and senior management personnel, and submitting the proposed procedures and standards to the board of directors for approval; (2) proposing to the board of directors the candidates for directors, president and the secretary of the board of directors; (3) examining the candidates for senior management personnel nominated by the president, making suggestions to the board of directors; (4) nominating the chairmen and members of special committees of the board of directors; (5) formulating development plans for senior management personnel and key reserve talents; (6) other matters required by laws, administrative regulations, rules, relevant regulations of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors. 	<p>The nomination committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating standards and procedures for the election of directors and senior management personnel, and submitting the proposed procedures and standards to the board of directors for approval; (2) proposing to the board of directors the candidates for directors, president and the secretary of the board of directors; (3) examining the candidates for senior management personnel nominated by the president, making suggestions to the board of directors; (4) making suggestions to the board of directors on chairmen and members of special committees of the board of directors; (5) assessing the structure, size and composition of the board of directors annually based on the Bank's development strategy, making suggestions to the board of directors; (6) formulating development plans for senior management personnel and key reserve talents; (7) other matters required by laws, administrative regulations, rules, relevant regulations of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.
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<p>Article 251</p>	<p>The after-tax profit of the Bank shall be distributed in the following order of priority:</p> <ol style="list-style-type: none"> (1) making up for previous year's losses; (2) contributing ten percent (10%) to the statutory reserve; (3) making general provision; (4) contributing to the discretionary reserve; and (5) paying dividends to shareholders. <p>No further contribution shall be required when the accumulated amount of the statutory reserve of the Bank reaches fifty percent (50%) of its registered capital. The general meeting of shareholders shall decide on whether or not to make a contribution to the discretionary reserve after contributing to the statutory reserve and making general provision. The Bank shall not distribute any profits to any shareholder before making up losses, contributing to the statutory reserve and making general provision.</p>	<p>The after-tax profit of the Bank shall be distributed in the following order of priority:</p> <ol style="list-style-type: none"> (1) making up for previous years' losses; (2) contributing ten percent (10%) to the statutory reserve; (3) making general provision; (4) contributing to the discretionary reserve; and (5) paying dividends to shareholders. <p>No further contribution shall be required when the accumulated amount of the statutory reserve of the Bank reaches fifty percent (50%) of its registered capital. The general meeting of shareholders shall decide on whether or not to make a contribution to the discretionary reserve after contributing to the statutory reserve and making general provision. The Bank shall not distribute any profits to any shareholder before making up losses, contributing to the statutory reserve and making general provision.</p>
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<p>Article 254</p>	<p>The Bank may distribute dividends in the form of cash or stock. The Bank shall have regard to the giving of reasonable investment returns to investors when distributing profits and its profit distribution policy shall be continuous and stable.</p> <p>For dividends that are not claimed by anyone, the Bank may exercise the right of expropriation under the precondition of complying with relevant laws, administrative rules and regulations of China, but the right shall be exercised only after the expiration of the related prescription applicable.</p> <p>The Bank shall have the right to terminate sending dividend warrant to shareholders of overseas listed shares by mail, but the Bank shall exercise the right only after a dividend warrant fails to be redeemed for two (2) consecutive times. The Bank may exercise the right if a dividend warrant fails to reach the recipient in the first mailing and is returned.</p>	<p>The Bank may distribute dividends in the form of cash or stock. The Bank's profit distribution policy shall be continuous and stable, at the same time, the Bank shall have regard to its long-term interest, the overall interests of all shareholders as well as its sustainable development. The Bank shall adopt the cash dividend method as priority for its profit distribution.</p> <p>Except in the special circumstances below, when the Bank distributes profits, the profits distributed in the form of cash each year shall be no less than 10% of the net profit attributable to shareholders of the Bank according to the Group for that fiscal year:</p> <ol style="list-style-type: none"> (1) the Bank's capital adequacy ratio is lower than the minimum standards as required by the China Banking Regulatory Commission and other regulatory authorities; (2) other circumstances that are not suitable for dividends distribution as required by laws, regulations and regulatory documents.
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	<p>The Bank shall have the right to sell the shares of shareholders of overseas listed shares with whom the Bank could not contact in a way deemed appropriate by the board of directors, provided the following conditions are met:</p> <p>(1) the Bank has distributed dividends to the shares at least three (3) times within twelve (12) years, and the dividends are not claimed by anyone during the period;</p> <p>(2) the Bank publishes announcements in one or more newspapers in the locality where shares of the Bank are listed after the expiration of the twelve (12)-year period, stating its intention to sell the shares, and informs the securities regulatory authority in the locality where shares of the Bank are listed.</p>	<p>In case of war, natural disasters and other force majeure, or a change in the external business environment of the Bank that has a significant impact on the Bank's business operation, or there has been a relatively major change in the state of the Bank's business operation, the Bank can adjust its profit distribution policy. Where the Bank wishes to make an adjustment to its profit distribution policy, the board of directors shall elaborate on the proposed change, give a detailed explanation of the reasons behind the change, and prepare a written report justifying such change, which shall be reviewed by the independent directors before it is submitted to the general meeting of shareholders for approval by means of special resolution. When considering matters in relation to change to the profit distribution policy, the Bank shall enable its shareholders to vote online.</p> <p>For dividends that are not claimed by anyone, the Bank may exercise the right of expropriation under the precondition of complying with relevant laws, administrative rules and regulations of China, but the right shall be exercised only after the expiration of the related prescription applicable.</p>
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