

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

USD Preference Shares Stock Code: 4603

EUR Preference Shares Stock Code: 4604

RMB Preference Shares Stock Code: 84602

2014 CORPORATE SOCIAL RESPONSIBILITY REPORT

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Industrial and Commercial Bank of China Limited hereby set out the 2014 Corporate Social Responsibility Report of Industrial and Commercial Bank of China Limited, the Chinese version of which has been published on the website of the Shanghai Stock Exchange simultaneously, for reference only.

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

Beijing, PRC
26 March 2015

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing and Mr. YI Huiman as executive directors, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. FU Zhongjun, Mr. ZHENG Fuqing, Mr. FEI Zhoulin and Mr. CHENG Fengchao as non-executive directors, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. OR Ching Fai, Mr. HONG Yongmiao and Mr. YI Xiqun as independent non-executive directors.



This report is printed on recyclable paper.
We welcome your feedback and your views on this report.



ICBC CORPORATE SOCIAL RESPONSIBILITY REPORT 2014



ICBC CORPORATE SOCIAL RESPONSIBILITY REPORT 2014

55 Fuxingmennei Avenue, Xicheng District, Beijing, China Post Code: 100140

www.icbc.com.cn, www.icbc-ltd.com

Contents

02 /Chairman' s Statement

04 /President' s Statement

07 /About Us

07/Company Profile

07/Corporate Culture

08/Corporate Governance

11/Social Recognition

12/ICBC Impression

15 /2014 Highlights

16 /Key Performance Index

86 /Outlook

87 /Independent Limited Assurance Report

88 /GRI Index

91 /Table of Social Responsibility Performance Contrast with the Ten UNGC Principles

92 /Feedback Form



18 

Improving Responsibility System, Strengthening Responsibility Communication

20/Strategy of Responsibility
20/Responsibility System
21/Responsibility Communication
22/Substantiality Analysis



24 

Promoting Economic Transformation, Improving People' s Livelihood

26/Supporting Development of Real Economy
27/Supporting Emerging Industries
28/Driving Regional Economic Development
29/Supporting the Culture Industry
31/Supporting Small and Micro Enterprises
32/Serving the Economy of Agriculture, Countryside and Farmers
33/Meeting the Reasonable Consumption Demand of Residents
33/Supporting the Housing Project for Low-income Families



34 

Enhancing Service Experience, Building up Global Brands

36/Enhancing Service Experience
39/Innovating in Financial Services
41/Building up Global Brands



46 

Advocating Ecological Civilization, Jointly Building A Beautiful China

48/Advocating Green Finance
52/Green Charity Campaigns
53/Promoting Green Services
56/Advocating Green Operation



58 

Adhering to Compliant Operation, Reinforcing Integrity Building

60/Protecting Customers' Rights and Interests
61/Enhancing Internal Control and Compliance Management
63/Co-constructing Healthy Financial Ecology



66 

Caring about Employees' Growth, Building A Harmonious ICBC

69/Employment and Compensation System
69/Improving Career Development Paths
72/Respecting and Caring about Employees
73/Multicultural Work Environment
73/Employee Supports



74 

Devoting to Public Welfare, Giving Back to Society

76/Disaster Relief
78/Dedication to Poverty Alleviation
80/Supporting Universal Education
82/Caring about Vulnerable Groups
84/Advocating Volunteer Programs

Chairman's Statement

Chairman: Jiang Jianqing



Stand firmly before raising others and benefit the society after prospering oneself. 2014 was an extraordinary year with joy and achievement. In the face of the complex and changeable international economic situation, the increasing challenges to the domestic economic operation and the continuously deepened financial reform, we firmly put justice before profit and improved our financial services as per the need of real economy. We have taken morality as the foundation of our career and used the achievements of financial development to benefit the public. We insisted on coexistence with others and innovation amidst compliance, and improved our responsibility governance system to better perform our mission. We also continuously contributed to the society and staged charity platforms for public interests.

In 2014, we drafted our responsibility blueprint in promoting real economy to improve quality and efficiency. With a forward-looking view, we analyzed the cross-market, cross-industry and cross-regional features of risks under the new circumstances, improved the modern corporate governance system and the enterprise risk management system and completed the first recovery and resolution plan as global systemically important bank. With thorough understanding on the three features of growth rate change, structure optimization and dynamic transformation under the new normal of Chinese economy, we combined credit increment optimization with existing credit structural adjustment to improve the ability in development amid competition and serving the real economy. We also stepped up support for major construction projects, advanced manufacturing, modern services, cultural industry and emerging industries with strategic importance and ensured to meet the reasonable capital need of small and micro businesses as a priority, to play a positive role in boosting employment, innovation and efficiency. By accelerating innovation in financial products and creation of shared value, we maintained the first place in *Forbes*'s World's Largest Companies, *Fortune*'s Commercial Banks with Highest Gross Revenue and *The Banker's* Global Banks with Highest Tier 1 Capital and Total Assets.

In 2014, we promoted the awareness of responsibility in constructing the financial service eco-chain. We started from adjusting the outlet layout, optimizing the counter procedure and standardizing the outlet operation and unfolded the program of outlet competitiveness improvement, with accelerated offline channel transformation. Paying great attention to building an open, smart, community-based and personalized e-banking platform, we constructed a financial service and operation system that integrated payment, financing, financial trade, commerce and information both online and offline and created the new mode for blending financial and commercial services. We proactively responded to concerns of the public and made efforts to address the prominent issues pertinent to interests of consumers, increase their financial knowledge and improve their ability in safeguarding legal rights. Closely following customers' need, we expanded the service channels and set up an all-round service system integrating financing, settlement, transaction and information consultation to support enterprises to "go global" and provide global services for their overseas business.

In 2014, we firmly abided by the responsibility base line in responding to climate change and environmental pollution. We established and perfected the environmental risk precaution and control mechanism, realized scientific and quantitative management over customer environment and social risks and was dedicated to using financial methods to realize the dynamic balance between enterprise development and environmental protection. We actively promoted development and utilization of green financial products, made our mobile online channels even smarter and drove the development of green and environmental-friendly technologies and their practice throughout the world. We implemented the green and low-carbon strategy, nurtured employees' environment protection awareness and adhered to the integrated, intensive and low-carbon operation mode, so as to continuously promote efficient resource utilization and recycling, assume the due environmental responsibility and help enhance the ecological civilization.

In 2014, we spread the responsibility culture during perfecting the charity management. We staged a charity management platform and built the operation system that was "led by the Head Office, adapted to local situation, integrated with enterprise resources, fueled with voluntary services of employees and widely participated in by the public". We have performed poverty alleviation in certain areas for 20 consecutive years, realized coordinated development between different regions and brought higher income to the public. We were also the first to initiate the "Charity Online" mode and opened a charity store via e-commerce platforms, integrating sustained enterprise development with fulfillment of social responsibility and contribution to charity and public interests. We actively organized volunteer teams to make donations, care about children left behind, donate blood and render community services and convert social responsibility to the driving force of enterprise development and social harmony. In pursuit of the positive interaction between enterprise development and employee growth, we were dedicated to safeguarding employees' rights and interests and expanding space for their growth and injected continuous energy into harmonious development of both enterprise and employees.

Looking forward, it is the right time for us to march ahead. 2015 is the end year of the UN Millennium Development Goals, the year to reach Paris Road Map of United Nations Framework Convention on Climate Change, the closing year of China's 12th "Five-year" Plan and the defining year of the 13th "Five-year" Plan. It is also the conjuncture for transformative development and quality management of ICBC and the starting year of the Bank's new ten-year development outline and three-year plan. New mission comes along with the new normal and new growth arises amid new opportunities. We will attentively listen to the voice of the public, repay them with sincerity, integrity, kindness and thrift and seize opportunities, stand up to challenges, overcome obstacles and promote innovation with pioneering spirit, hard work, positivism and perseverance. Only in this way can we open a new chapter in building an international first-class financial enterprise and further contribute to progress and sustained development of human society.

A stylized Chinese calligraphic signature of Jiang Jianqing.

Chairman: Jiang Jianqing

March 26, 2015

President's Statement



President: Yi Huiman

In 2014, in the face of the domestic and international economic environment intertwined with difficulties and challenges, we reasonably rode along the trend of the new normal of Chinese economy and proactively stroke balance among development keynote, service direction, focus of reform, transformation orientation and risk prevention. Transforming the bank amid the reform, we realized healthy and steady development and fulfilled the responsibility of a large bank in supporting the real economy, enhancing ecological protection and promoting better livelihood. In 2014, ICBC realized a net profit of RMB 276.3 billion, up 5.1%, and its ROE reached 19.96%. It maintained sound profitability and capital adequacy ratio reached 14.53%. Rate of non-performing loans stayed at 1.13%, a relatively low level among domestic and foreign peers, and social contribution value per share was RMB2.48.

Adapting to the development trend and promoting transformation and upgrade

We earnestly implemented the decisions and deployment of the CPC Central Committee and the State Council and actively adapted to the new requirement for financial services in the new normal of Chinese economy by following the direction of serving transformation and upgrade of the real economy. We also devised the credit layout and ways of transformation and stepped up support for major national projects, emerging industries, small and micro businesses and personal consumption. In 2014, new loans extended to advanced manufacturing, modern services, cultural industry and emerging industries with strategic importance were RMB271.8 billion, accounting for 67% of new corporate loans; new loans granted to small and micro businesses increased by 10.3% to RMB161.3 billion; personal loans were increased by RMB335.9 billion, with increase of 12%. On the other hand, ICBC reasonably allocated credit resources, and strengthened financing limit management and structural adjustment and optimization regarding local government financing vehicles, real estate development and industries with overcapacity.

Optimizing service innovation and enhancing protection of rights and interests

The Bank put customer satisfaction first and made continuous efforts to improve services, increase efficiency and build up the image of featured services. It enhanced the ability in product and channel innovation, effectively protected customers' rights and interests and built a healthy financial eco-system. In 2014, the Bank continued to improve customer experience with the theme of the "Year to Build a Satisfactory Bank for the People" and launched the "safest bank" campaign by establishing a long-term consumer protection mechanism, reinforcing anti-money laundering management and adhering to "strict control" and "process control." Number of customer complaints dropped by 72%.

Supporting further opening up and building up global brands

The Bank pushed forward construction of global channels in order, steadily improved the integrated management over overseas product lines and businesses, actively built up global brands and competitiveness and supported the country to further open up. During the reporting period, Yangon Branch and ICBC (Mexico) were successively approved, London Branch was officially established, and ICBC (New Zealand) and Kuwait Branch opened for business after the random inspection. By the end of 2014, the Bank established 338 institutions in 41 overseas countries and regions and number of its overseas correspondent banks reached 1,809. It supported 27 "going global" projects and committed nearly USD 7 billion loans. Five of the overseas institutions were qualified as overseas clearing banks for RMB business and China's first 7*24 RMB clearing system covering three time zones of Asia, Europe and Americas was set up.

Constructing beautiful China and repaying the society and employees

With the concept of green finance firmly embedded in mind, the Bank continuously promoted development of green credit by issuing green credit policies, enhancing related information management and intensifying support for green industries. By the end of 2014, balance of loans to the green sector reached RMB655.3 billion. Taking green low-carbon development as a major measure for improving core competitiveness, it promoted green services and advocated green operation, with number of e-banking transactions accounting for up to 86.0% of the total throughout the year. The Bank has always adhered to the principle of "originating from society, serving society and contributing to society". It is committed to developing ICBC into a brand that is known for its caring about society by proactively involving in disaster relief, poverty alleviation, environmental protection, volunteer services and other public welfare efforts. In 2014, the Group invested RMB 50.86 million in the field of public welfare. It also made great efforts to safeguard the rights and interests of employees and perfect their career channels to promote their growth. In the process of internationalization, it highlighted culture management and boosted communication and integration of employees from different cultures all over the world. Local employees accounted for 93% in the Bank's overseas institutions.

2015 is the conjuncture for riding along the new normal, promoting transformative development of the Bank and enhancing quality and efficiency management. Looking ahead at the new year, we will actively change our concept, and complete drawing of the blueprint determinedly. While transforming the bank and making new breakthrough, we will fulfill the social responsibility of a large bank, serve sustained development of real economy and promote economic growth towards higher quality and efficiency.

President: Yi Huiman
March 26, 2015

Chairman of the Board of Supervisors



Chairman of the Board of Supervisors: Zhao Lin

About Us

Company Profile

Industrial and Commercial Bank of China Limited, formerly known as Industrial and Commercial Bank of China, was established on 1 January 1984.

1984

On 28 October 2005, the Bank was wholly restructured to a joint-stock limited company.

2005

On 27 October 2006, the Bank was successfully listed on both SSE and SEHK (601398 SS; 1398 HK.).

2006

Through its continuous endeavor and stable development, the Bank has developed into the top large listed bank in the world, possessing an excellent customer base, a diversified business structure, strong innovation capabilities and market competitiveness. The Bank has its presence in six continents, and its overseas network has expanded to 41 countries and regions. The Bank provides comprehensive financial products and services to 5.09 million corporate customers and 465 million personal customers by virtue of the distribution channels consisting of 17,122 domestic institutions, 338 overseas institutions and 2,007 correspondent banks worldwide, as well as through its E-banking network comprising a range of internet and telephone banking services and self-service banking centers, forming an diversified internationalized, information-based operating structure focusing on commercial banking business and continuously maintaining a leading position in the domestic market in business field of commercial bank. The bank continuously improves its brand image and international impact with excellent business performance that has made the bank one of the most valuable financial brands globally. In 2014, the Bank was awarded as the Best Global Bank by UK magazine *The Banker*. The bank continuously became the first place among Top 1000 world's banks after achieved the first place in 2013 which was ranked by *The Banker*. Among the Global 2000 listed by the US magazine *Forbes*, the Bank became the largest enterprise in the world for 2014 and 2013.

The Bank strives to duly implement the organic unification of economic and social responsibilities, establishing the image of a large responsible bank in the aspects of supporting economic and social development, protecting environment and resources, and participating in community services, and has won awards such as "Best Social Responsibility Financial Institution Award" and "Most Responsible Enterprise" etc.

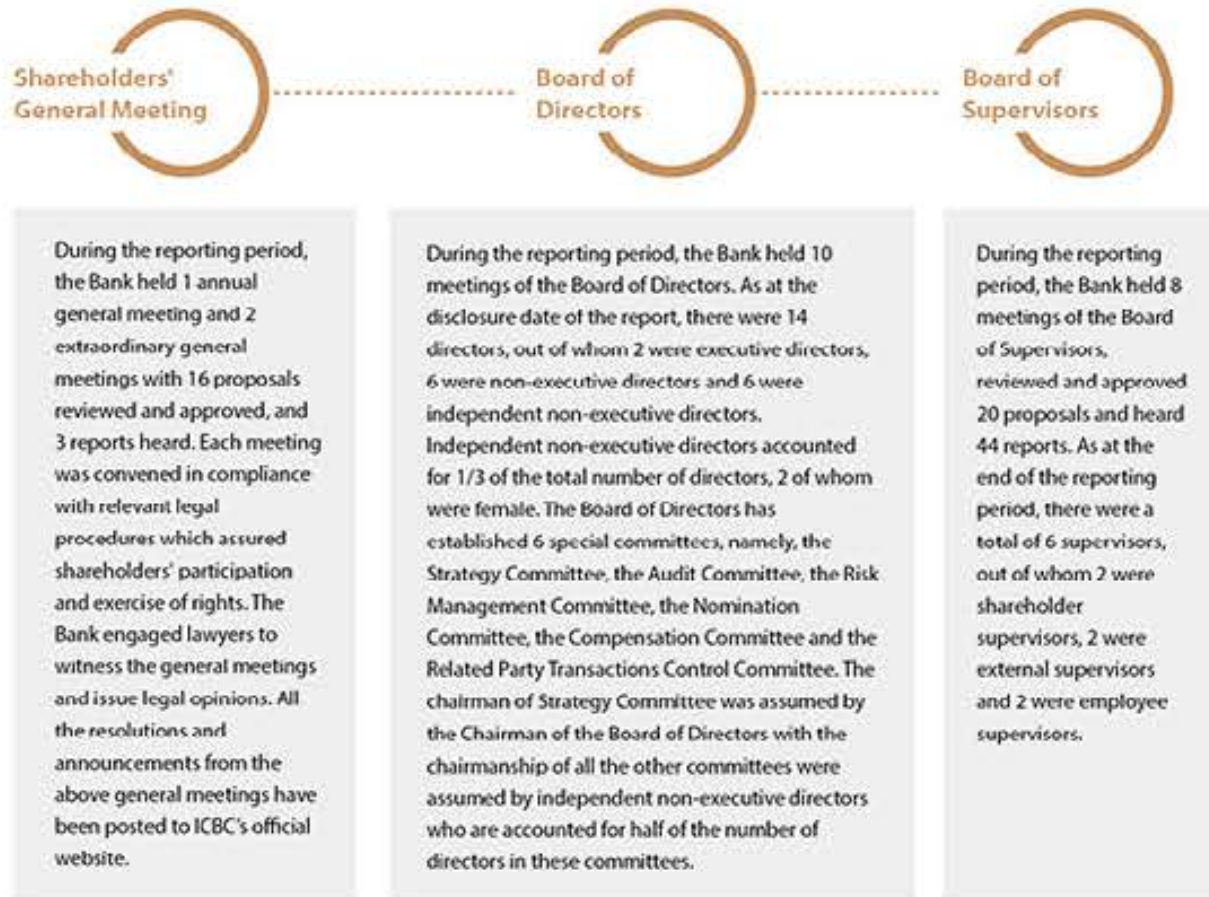
Corporate Culture



Corporate Governance

Improving corporate governance framework

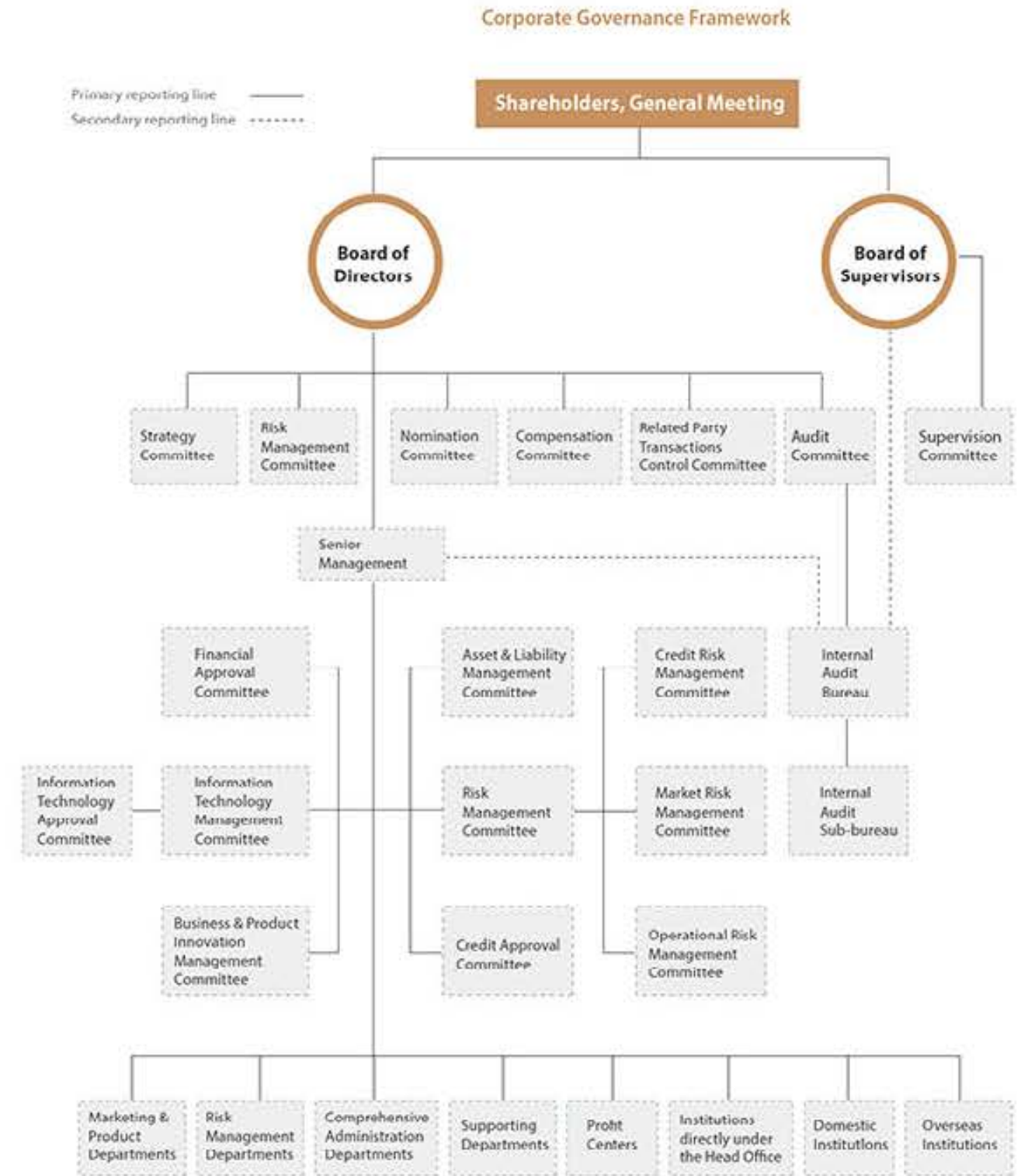
The Bank has made constant efforts to improve the corporate governance and checks and balances mechanism comprising the Shareholders' General Meeting, the Board of Directors, the Board of Supervisors and the Senior Management featuring clearly-defined responsibilities and accountability, coordination and effective checks and balances, and to optimize responsibilities of the authority organ, decision-making organ, supervisory organ and executive organ. As a result, the corporate governance operation mechanism with scientific decision-making process, effective supervision and steady operation has been in place. During the reporting period, the Bank won the "Platinum Award for All-Round Excellence" granted by The Asset, Gold Bauhinia - Listed Companies with Best Corporate Governance rated by Ta Kung Pao, Icon on Corporate Governance rewarded by Corporate Governance Asia, and many other international awards.



The Bank held meeting of the Board of Directors



The Bank held meeting of the Board of Supervisors



Note: The above is corporate governance framework chart as of the end of 2014

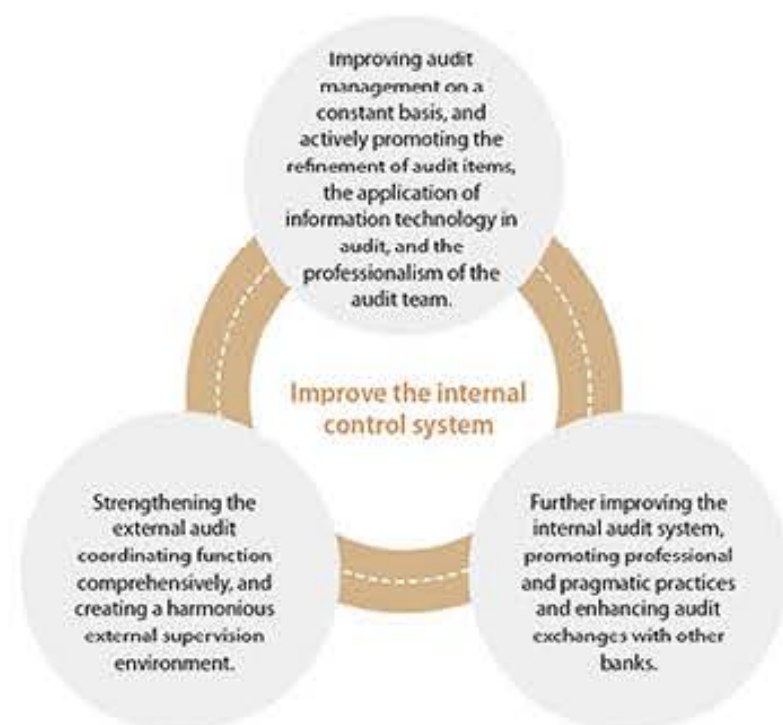
Strengthen enterprise risk management

During the reporting period, the Bank further strengthened enterprise risk management and implemented international and domestic regulatory requirements on globally systemically important financial institutions.



Improve the internal control system

Within the reporting period, the Bank's internal audit work, which gave top priority to identifying risks, making suggestions in an objective manner and urging for implementation of improvement measures; completed auditing in such fields as credit management, financial results, capital management, information technology, financial asset services, internet finance, overseas institutions and group management, covering all main risks, key processes and important operations in development of the Bank.



Social Recognition

During the reporting period, the Bank gained extensive social recognition by its good performance in social responsibility fulfillment and successively won more than 20 awards, including "Best Social Responsibility Financial Institution Award", "People's Award for Corporate Social Responsibility", "Most Responsible Enterprise", "Most Respectable Bank in China" and "Best Social Responsibility Award".

Organizer	Awards
China Banking Association	Best Social Responsibility Financial Institution Award, Best Green Finance Award in Social Responsibility of the Year, Social Responsibility Leader Award of the Year, Excellent Charity Project Award of the Year and Best Social Responsibility Special Contribution Outlet Award of the Year
People's Daily Online	People's Award for Corporate Social Responsibility - Excellent Enterprise of the Year
Global Compact Network China	Best Practice Award for Social Development Promotion and Corporation
China Newsweek	Most Responsible Enterprise
Chinese Foundation for Lifeline Express	Bright Merit Award
CBN	Excellent Practice Award of CBN Corporate Social Responsibility Ranking in China - Outstanding Enterprise
The Economic Observer	Most Respectable Enterprise in China
Southern Weekly	First Place in the List of State-owned Listed Companies on Corporate Social Responsibility, Social Responsibility Leader of the Year
jrj.com	Best Social Responsibility Award
Corporate Citizen Committee of China Association of Social Workers, CCTV-2, Tencent Public Welfare Foundation	Excellent Corporate Citizen of 2014 in China
China Green Companies, Daonong Center for Enterprise	Chinese Green Companies Top 100
Social Responsibility Committee of The Chinese Institute of Business Administration, Beijing Rongzhi Corporate Social Responsibility Institute	Public Transparency Model, Best Public Transparency Award
China Business Council for Sustainable Development, China WTO Tribune, Sino-German Corporate Social Responsibility Project, Sweden Embassy in China	2014 Golden Bee Award for Excellent Corporate Social Responsibility Report - Leader Enterprise

ICBC Impression

Over 30 years since its founding, through strenuous efforts from all ICBC personnel, the Bank has achieved a historical transition from a state specialized bank to a solely state-owned commercial bank, and then to an international public listing bank, leading global peers in terms of such main indicators as capital, assets and market value.

Stories in 30 years



On December 30, 1983, the Founding Conference of ICBC was held in the Grand Hall of Chinese Academy of Science.



On October 27, 2006, ICBC was listed in Hong Kong and Shanghai at the same time.



Jiang Jianqing: Chairman of ICBC

Steersman Running a Marathon

"Running a bank is like a marathon game. You do not expect applause at 100 meters or 1,000 meters."

In February 2000, Jiang Jianqing took office as Party Secretary and President of ICBC. Back then, the Bank was at its record low. Rate of non-performing loans roared over 40%; the Bank seemed to profit but actually suffered loss for 7 years in a row and capital was in severe shortage.

After taking office, Jiang proposed the guideline of "efficiency, quality, management, development, innovation". Asset quality was substantially improved; absolute volume and ratio of non-performing loans both considerably dropped, management efficiency kept hitting the record high.

After the Bank finished the share reform and went public, Jiang did not stop, he led it to promote business transformation, innovate in financial services and products, deepen system and mechanism reform and enhance enterprise risk management. As a result, performance of the Bank was historically improved and many indices ranked first among global financial peers.

The First Internet Banking Transaction

In 1999, ICBC became the first Chinese bank to provide internet banking services for a Tianjin multinational corporation's subsidiaries in Beijing, Shanghai, Tianjin and Guangzhou, with a special project team establishing - including Zhao Yibing - to organize the related research work. A year later, on March 16, 2000, ICBC's corporate internet banking system was officially put into service in that corporation, and the Bank's first online fund transfer was processed successfully, starting a new chapter for internet banking to develop in China.

Zhao Yibing, born in 1970, joined ICBC TETD Branch at Tianjin Economic-Technological Development Area in 1989, and successively worked at the branch's Operation Department, Huanghai Road Sub-branch, Bohai Road Sub-branch, and the Second Branch of TETD. He now serves as the head of Tengfei Sub-branch of TETD.



Xiang Yangang, born in 1939. Used to be engaged in military scientific research in PLA General Staff Headquarters and transferred to ICBC Changsha Branch in Hunan as Chief Engineer in 1986. Retired in 1999. Enjoys the "special allowance for experts with outstanding contribution" of the State Council.

Terminator to the Age of "Stamp Seal" for Banks

"Though every step is quite boring and tedious, to ensure quality and schedule, I must organize and do it myself."

In the mid 1980s, as economy rapidly grew, banks saw transfer and settlement business surge, but as the technology of manually distinguishing seals was limited, severe risks were posed to operation safety of banks.

In December 1987, Xiang Yangang, almost in his 50s, led a scientific research team into hundreds of days of argumentation and exploration and successfully developed the "variable code seal device". The device was officially put into use on April 1, 1991 and put an end to the backward age of "stamp seal" for Chinese banks.

Following the successful development of the "code-changing authentication device", Xiang Yangang led the successful development of the country's first "branches test key machine", which greatly improved security and timeliness of capital flows between branches. Both inventions were later rewarded as national patent.

361° service

"The additional 1° reflects the superior consciousness of "moving one step earlier and faster than others", which will help significantly enhance our service from good to excellent level".

Ten years ago, Mr. Huang, on the basis of the 360° service concept in the industry, boldly came up with the idea of 361° service. It has the following connotations: the Bank will take the initiative to offer door-to-door service, observe and inquire customer needs, and put forward rational suggestions; carefully focus on service details, to reflect quality through details and value through quality and realize better customer experience; make use of the "win-win" concept and enhance customer satisfaction in the process of offering "super-value and value-added" service."

When learning that a local group company had already finished layout nationwide and was in urgent need of enhancing settlement efficiency, Mr. Huang timely established a set of brand new conglomerate loan centralized withdrawal system. It hit a record of finishing preparations in one hour after receiving notification and opening 2,000 deposit books with no account transfer errors in four hours.

It is the additional 1° passion for the work that better serves customer needs.



Huang Zhenyu, born in 1971, joined ICBC Zhejiang Hangzhou Jiefanglu Sub-branch in 1991 and served successively as the sub-branch's economic policeman, teller, planning chief, deputy head and head. He now acts as the General Manager of Corporate Banking Department of Zhejiang Branch.



Yang Shaomin, born in 1975, joined ICBC Shanghai Branch in 1993 and had served successively as teller and financial planner. She now acts as Deputy General Manager of the Private Banking Center of Shanghai Branch. She was once awarded titles such as national "May 1st Labor Medal" and "National Advanced Worker".

Wealth management is a state

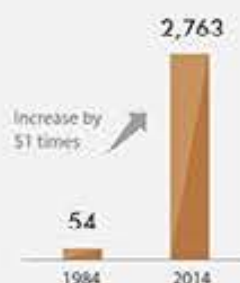
"Wealth management is not only a kind of capability, but also a kind of state."

As a financial planner, Ms. Yang has to browse all kinds of financial information at home and abroad and read various economic and financial newspapers and periodicals every day. The working experience for years has allowed Ms. Yang to get inspirations from the theory of traditional Chinese medicine and explore and summarize wealth management service methods with knowledge, detail, honesty and emotion.

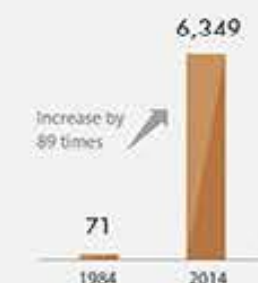
On June 11, 2000, "Yang Shaomin Wealth Management Work Shop", the first workshop named after an individual in China, was set up. The wealth management work shop has centered on lifetime wealth management plans of various families, successfully designed ten categories wealth management packages, including growth-up wealth management service, family house purchasing wealth management service, family education wealth management service, retirement and pension wealth management service, white-collar first choice, foreign exchange experts, know-how for housing purchasing, and overall plan for daily life, and accumulatively provided tens of thousands of customers with wealth management service schemes. The constant efforts have made wealth management service full of emotional connotation, which has made "Yang Shaomin" grow into a financial service brand from an ordinary personal name.

Data in 30 years

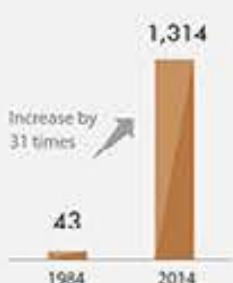
Net profit
(RMB100 million)



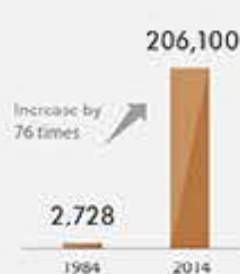
Operating income
(RMB100 million)



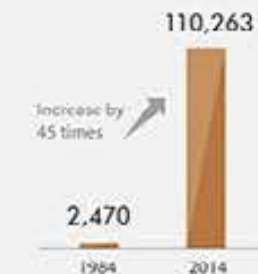
Tax paid
(RMB100 million)



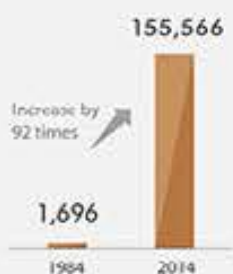
Total assets
(RMB100 million)



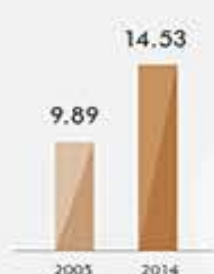
Total customer loans and advances
(RMB100 million)



Customer deposits
(RMB100 million)



Capital adequacy ratio (%)



Average return on assets (%)



Return on equity (%)



NPL ratio (%)



2014 Highlights

▲ Indicates improvement from the prior year □ Indicates a basically flat level with the prior year

Field of Responsibility	Award granter	Comparison
<p>Improve responsibility management</p>	The Bank made the <i>Basic Provisions for Corporate Social Responsibility</i> , specified priorities in social responsibility fulfillment and further improved social responsibility management system. It held the training on social responsibility for the seventh consecutive year and extended the training scope to cover the whole group, improving the level of social responsibility fulfillment in the entire group.	▲
<p>Promote international practice</p>	The Bank was selected for several consecutive years as a composite share in the Hang Seng Corporate Sustainability Indexes and built up a good international image. It attended the net meeting of "Global Compact" among China, Japan and South Korea and the seminar themed "Financing for Green Economy" that was organized by the United Nations Environment Programme (UNEP), which promoted international communication on social responsibility.	▲
<p>Support the real economy</p>	During the reporting period, the Bank's accumulative loans issued to 177,533 small and micro enterprises amounted to RMB1,302.507 billion. As at the end of the reporting period, the Bank's balance of loans issued to small and micro enterprises increased by RMB161.253 billion compared with the beginning of the year.	▲
<p>Improve people's livelihood</p>	As at the end of the reporting period, individual housing loans rose by RMB349.831 billion from the end of last year, representing a growth rate of 20.3%. The Bank accumulatively issued over 4 million student financial aid cards, and made more than 30 million transactions of agency student subsidy payments with the amount of about RMB8 billion. It also conducted bank-hospital cooperation with 190 medical and health organizations, attracting 5.6 million individuals to sign for bank-hospital service and completed about 1.8 million appointment registers.	▲
<p>Build an ecological civilization</p>	The balance of loans issued to green economy sectors reached RMB655.281 billion, representing a growth rate of 9.6% compared to the end of last year. The balance of loans made to five overcapacity industries dropped by RMB8.89 billion from the end of last year and the E-banking business accounted for 86.0% of the overall business, indicating an increase of 5.8 percentage points from the prior year.	▲
<p>Protect customer's rights and interests</p>	During the reporting period, the Bank organized over 66,000 themed educational activities in various forms, such as "Popularizing Financial Knowledge", "Household Financial Knowledge" and "Financial Knowledge Month" and visited more than 16,000 outlets. Participating employees exceeded 480,000 person-times, promotional materials issued approximated to 25 million and the education recipients reached nearly 44 million person-times.	▲
<p>Focus on the people</p>	As at the end of the reporting period, the Bank had a total number of 462,202 employees*, 100% of whom signed employment contracts with ICBC. During the reporting period, the Bank organized 52,000 domestic training sessions with 4.557 million person-times involved, averaging 9.5 days per person. The Bank allocated the fund of more than 80 million in total, specifically dedicated to people in extreme need which helped about 34 thousand employees in need by person times.	▲
<p>Contribute to charity and public interest</p>	The Group made an annual total investment of RMB50.86 million in sponsoring events in favor of public interest, spent a total of around 180 thousand volunteering hours and completed 4,613 voluntary activities. It organized various public interest activities themed "One-Minute Darkness", "Setting Sail for a Bright Future", "Dream Book House", "Dream Building Action" and "Give Love to Realize Dream", etc.	▲

*There were 2962 additional dispatched employees.

Key Performance Index

Note 1: Since 2013, the capital adequacy ratio and core tier 1 capital adequacy ratio of the Bank have been calculated according to Regulation Governing Capital of Commercial Banks (Provisional) released in 2012 by CBRC, while during 2010-2012, they were calculated in line with the Regulation Governing Capital Adequacy Ratio of Commercial Banks and relevant rules.

Note 2: Data of office paper, power and water consumption and official vehicle oil consumption are from the headquarters.

Note 3: Balance of loans to small and micro enterprises was disclosed according to the S-64 Loans to Large, Medium, Small and Micro Enterprises by Industry formulate by CBRC and that of 2013 and 2012 was subject to internal statistics of the Bank.

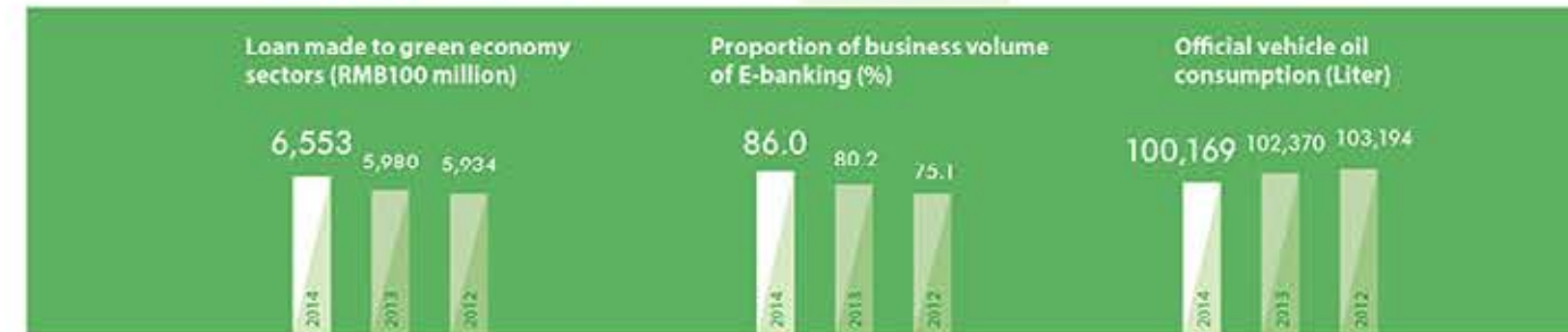
Note 4: Social contribution value per share = Basic earnings per share + (Tax payment + employee expense + Interest expense + Total investment on public interest) / Total equity at end of period.

Note 5: The scope of total number of employees, proportion of female employees, proportion of employees from minority ethnic groups is the whole group.

Economic Index	Unit	2014	2013	2012
Total assets	RMB100 million	206,100	189,178	175,422
Total loans and advances to customers	RMB100 million	110,263	99,224	88,037
Customer deposits	RMB100 million	155,566	146,208	136,429
Operating income	RMB100 million	6,349	5,789	5,297
Net profit	RMB100 million	2,763	2,630	2,387
Basic earnings per share	RMB	0.78	0.75	0.68
Dividend in cash	RMB100 million	-	920	836
Total tax payment	RMB100 million	1,314	1,143	1,061
Return on average total assets	%	1.40	1.44	1.45
Return on weighted average equity	%	19.96	21.92	23.02
NPL ratio	%	1.13	0.94	0.85
NPL balance	RMB100 million	1,245	937	746
Allowance to NPL	%	206.90	257.19	295.55
Capital adequacy ratio ¹	%	14.53	13.12	13.66
Core tier-one capital adequacy ratio ¹	%	11.92	10.57	-



Environmental Index	Unit	2014	2013	2012
Loan made to green economy sectors	RMB100 million	6,553	5,980	5,934
Proportion of business volume of E-banking	%	86.0	80.2	75.1
Office paper consumption ²	Million pieces	8.81	9.65	9.73
Office power consumption ²	Kilowatt/ hour	18,673,936	20,685,557	21,021,205
Office water consumption ²	Ton	157,360	187,561	208,797
Official vehicle oil consumption ²	Liter	100,169	102,370	103,194



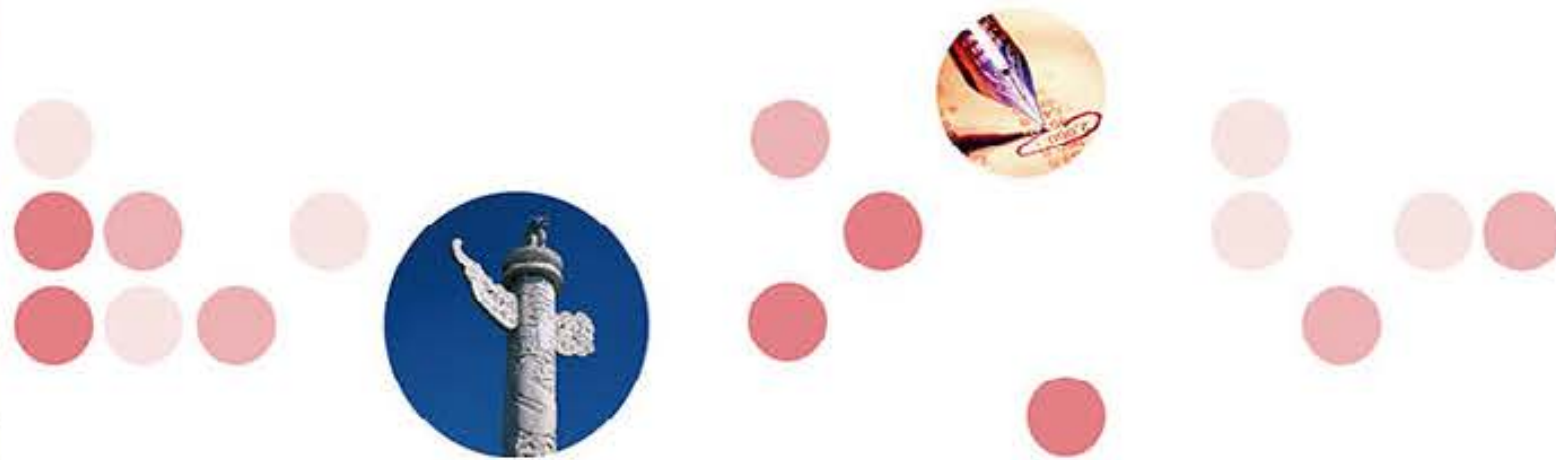
Social Index	Unit	2014	2013	2012
Small and micro enterprise loan balance ³	RMB100 million	17,215	18,698	18,401
Social contribution per share ⁴	RMB1 yuan	2.48	2.29	2.13
Anti-corruption training for employees	Person-times	Over 1.3 million	Over 1.2 million	966,780
Total number of employees ⁵	Person	462,282	441,902	427,356
Proportion of female employees ⁵	%	51.0	50.1	49.5
Proportion of employees from minority ethnic groups ⁵	%	5.2	5.3	5.3
Average training days per person	Day/person	9.5	9.5	10.6
Charitable donations	RMB 10 thousand	5,086	6,346	4,098





Improving Responsibility System, Strengthening Responsibility Communication

- ⇒ *Strategy of Responsibility*
- ⇒ *Responsibility System*
- ⇒ *Responsibility Communication*
- ⇒ *Substantiality Analysis*



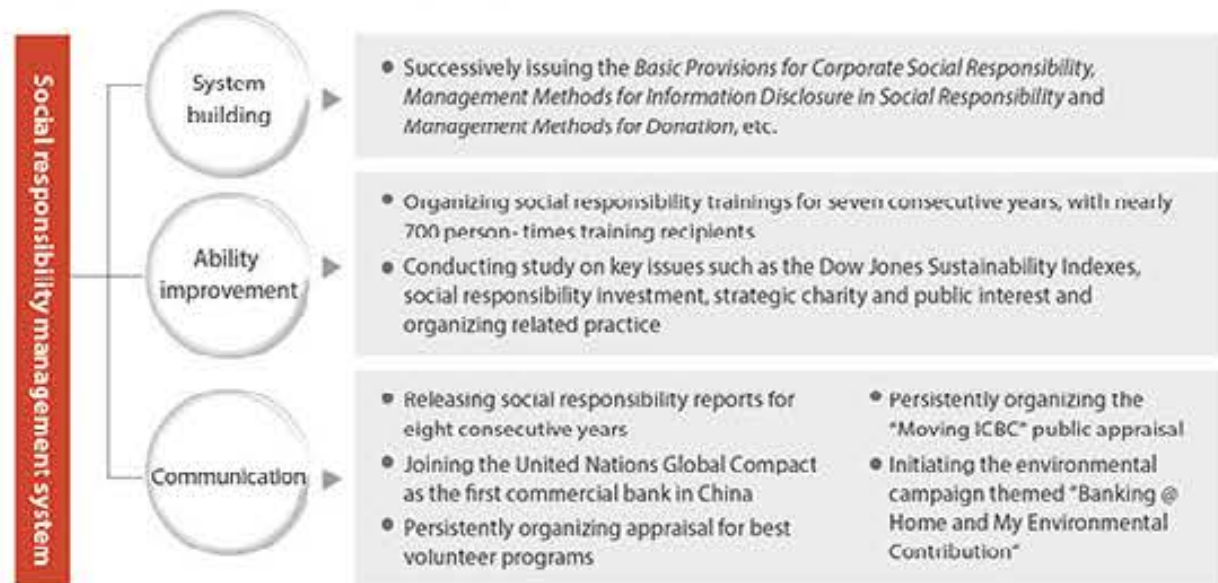
Strategy of Responsibility

The corporate mission of Industrial and Commercial Bank of China Limited is inseparable from and closely related with its social responsibility. "Providing outstanding financial services – serving the customers, providing return to shareholders, realizing employees' potential, contributing to society" is not only the objective of the Bank's social responsibility, but also the solemn commitment made to various stakeholders. Based on the general appeal of social development, the Bank is dedicated to serving the general situation of economic development and social progress in a sustainable way, keeps firmly in mind its mission and due responsibility of a corporate citizen and pledges to maximize comprehensive value in economy, environment and society.



Responsibility System

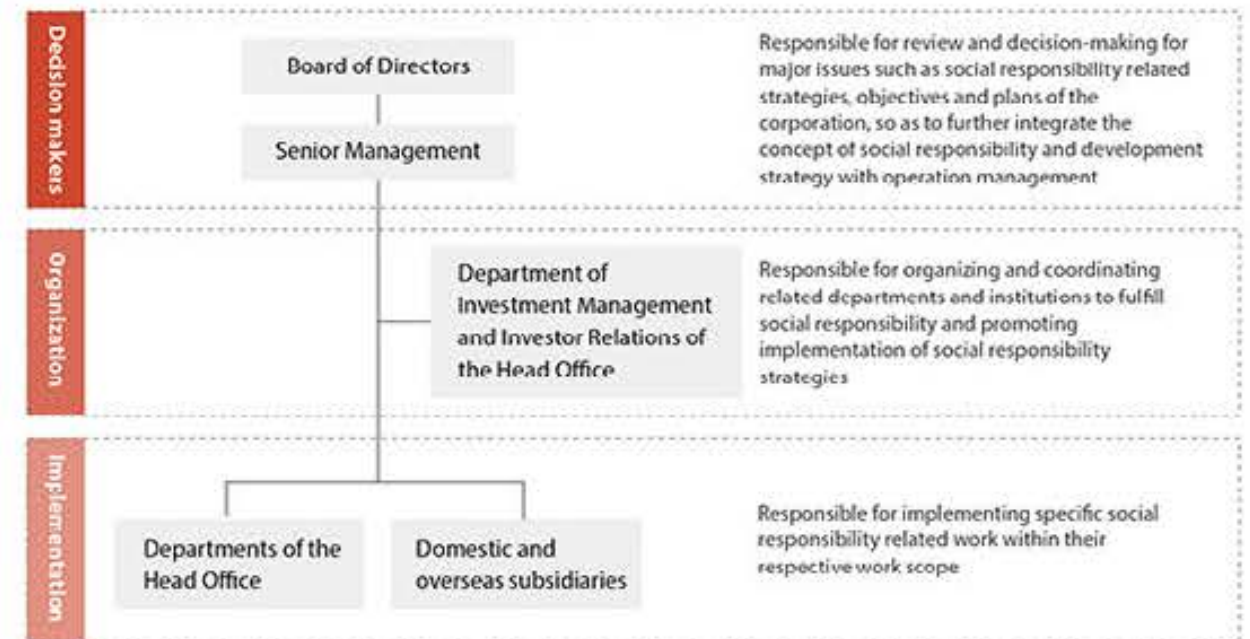
The Bank made great effort to promote building a responsibility culture, and took the world's best social responsibility practice as benchmark. It formulated three-year plans on related work in a rotation manner, constantly explored sustainability paths and gradually formed the concept of social responsibility with industrial characteristics. Starting with releasing social responsibility reports, the Bank guaranteed related work with system building and relied on training on social responsibility to gradually perfect the social responsibility management system integrating strategy planning, system building, information disclosure, education & training, performance assessment and international communication, in a bid to grow into a respectable global corporate citizen.



During the reporting period, on the basis of fulfilling the previous two three-year plans on social responsibility, ICBC formulated the 2015-2017 Work Plan on Social Responsibility and identified the work focus for the next stage. It was proposed in the plan to focus on sustainable development for the next three years, implement the strategy of an inclusive financial system, strengthen social responsibility management, integrate social responsibility into corporate management and try to maximize comprehensive value in economy, environment and society.

Meanwhile, the Bank established the Basic Provisions for Corporate Social Responsibility and clarified the organizational structure, management responsibilities and management content for the Board of Directors, the Management, departments of the Head Office and branches, which helped to identify the direction and basic content of responsibility fulfillment. In this way, the concept and requirements of social responsibility were managed to permeate basic-level of organizations and played a positive role in building a value creator, green bank, brand builder, creditworthy bank, harmonious bank and charity bank.

Management Architecture for Corporate Social Responsibility



Responsibility Communication

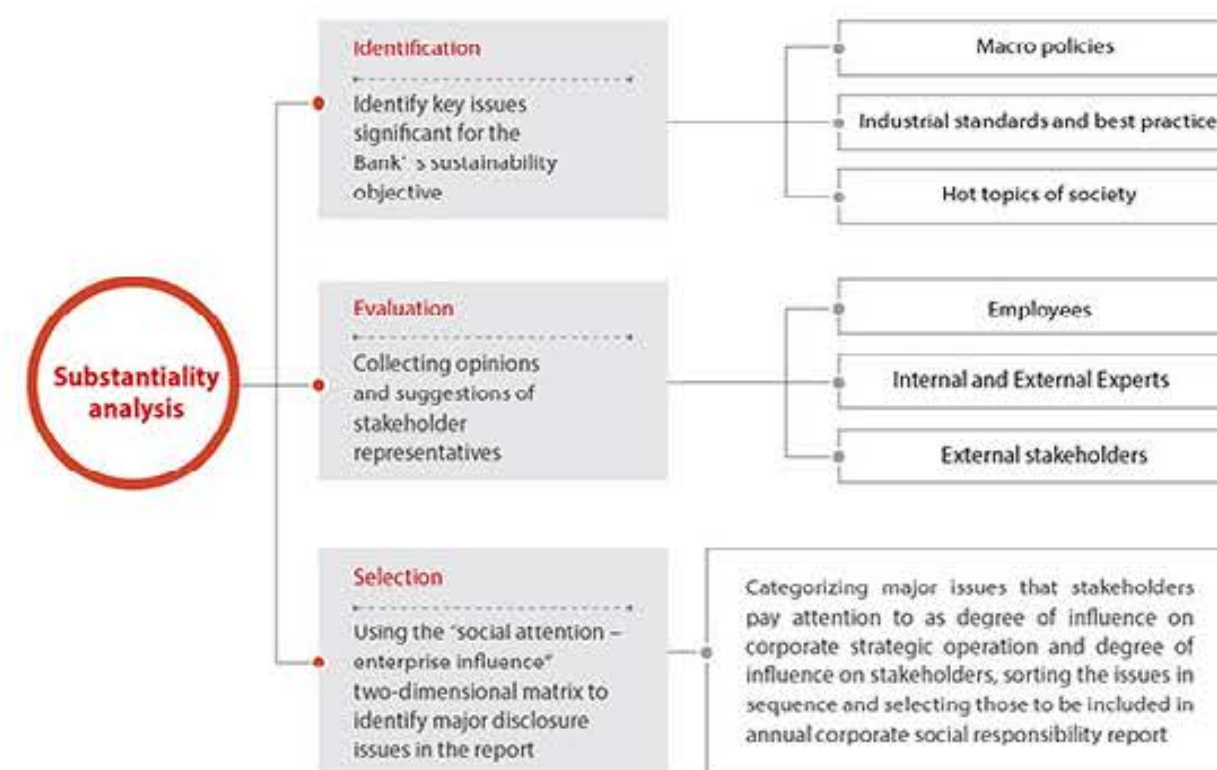
The Bank paid great attention to communication with stakeholders. By establishing the mechanism of combining real-time and regular communication and coordinating special communication with international exchange, the Bank ensured normalized exchanges with key stakeholders and encouraged involvement of related parties by actively tapping into the role of new media platforms.



	Expectation and demand	Way of communication	Measures to respond
 Government	<ul style="list-style-type: none"> Promote the sustainable and healthy economic development Coordinate public finance and serve government development targets 	<ul style="list-style-type: none"> Guide by policy Submit statistics report Routine research, communication 	<ul style="list-style-type: none"> Support development of national economy, prioritize resource allocation function Support the development of livelihood sectors such small and micro businesses, agriculture, countryside and farmers and minority regions Steadily increase tax payment and employment opportunities
 Regulatory authorities	<ul style="list-style-type: none"> Compliant operation, fair competition Maintain financial system stability 	<ul style="list-style-type: none"> Regulatory policies Work report Submit statistics report 	<ul style="list-style-type: none"> Intensify compliance management and honest operation Improve corporate governance, strengthen internal control Promote the implementation of Basel New Capital Accord
 Shareholders	<ul style="list-style-type: none"> Satisfactory return on investment Good market value Fully understand the bank's operating status 	<ul style="list-style-type: none"> General shareholders meeting Company announcement Performance road show Investor's hotline, email, fax 	<ul style="list-style-type: none"> Robust operation, profitability enhancement, steady dividend Strengthen investor relations management and fully disclose information
 Customers	<ul style="list-style-type: none"> Quality and convenient financial products Satisfactory financial services Comfortable business environment 	<ul style="list-style-type: none"> Seminar Forum satisfaction survey Customer service hotline Official website, microblog and WeChat 	<ul style="list-style-type: none"> Record-high E-banking business year on year; business process, service and product innovation improvement Enhance service quality, focus on customer experience, and upgrade outlets Establish consumer rights protection office
 Partners	<ul style="list-style-type: none"> Fair procurement Integrity and mutual benefit 	<ul style="list-style-type: none"> Bid and invite for bidding Bidding Business exchange & Cooperation Regular visit 	<ul style="list-style-type: none"> Open & transparent procurement mechanism Fair and just procurement policy Equal, mutually-beneficial, harmonious and win-win cooperation
 Employees	<ul style="list-style-type: none"> Good career planning & growth opportunities Complete protection of interests 	<ul style="list-style-type: none"> Employee representative meeting Education and training Employee satisfaction survey 	<ul style="list-style-type: none"> Implement HR enhancement projects, improve employee training Improve compensation and incentive, and insurance and benefit system
 Community	<ul style="list-style-type: none"> Focus on community development Safe and healthy living environment 	<ul style="list-style-type: none"> Public interest activities Joint community construction 	<ul style="list-style-type: none"> Carry out volunteering activities, help disadvantaged people, and actively engage in public interest activities Ensure safe operation, spread financial knowledge, and advocate environmental protection
 Environment	<ul style="list-style-type: none"> Pay attention to climate change and support low-carbon economy Advocate energy saving & emission reduction; build conservation-minded society 	<ul style="list-style-type: none"> Make policies for energy saving & emission reduction Advocate green and public interest activities 	<ul style="list-style-type: none"> Implement green credit, promote E-banking, and extend green finance channels Advocate green office, implement responsibility procurement, and carry out environmental protection and public interest activities

Substantiality Analysis

In order to make the report more pertinent and responsive, the Bank, taking into consideration the demand of related parties and major corporate development strategies, built a two-dimensional matrix for substantiality analysis, based on which key sustainability issues were identified.



Issues in the Social Responsibility Report

	Degree of influence on stakeholders	
	Low	High
Degree of influence on corporate sustainability	Value chain management Safeguard market environment	Improve corporate governance, innovate in financial services, stabilize value return and combat corruption Improve customer service, protect customers' information safety, adhere to compliance operation, implement green credit policy, safeguard rights and interests of employees, promote employees' career development and contribute to charity and public interests
	Reduce energy consumption of operation and drive environmental protection of the society	Popularize financial knowledge and advocate voluntary service





Promoting Economic Transformation, Improving People's Livelihood

- ⇒ *Supporting Development of Real Economy*
- ⇒ *Supporting Emerging Industries*
- ⇒ *Driving Regional Economic Development*
- ⇒ *Supporting the Culture Industry*
- ⇒ *Supporting Small and Micro Enterprises*
- ⇒ *Serving the Economy of Agriculture, Countryside and Farmers*
- ⇒ *Meeting the Reasonable Consumption Demand of Residents*
- ⇒ *Supporting the Housing Project for Low-income Families*





In face of complex and constantly changing situation both at home and abroad, the Bank was dedicated to meeting the essential requirement of finance serving the real economy and substantially fulfilling the obligations of a large bank by assuring credit directions, controlling asset quality, accelerating financial innovation and improving service efficiency. It made great efforts to support development of real economy, promote industrial restructuring, drive regional structural balance, intensify support for small and micro businesses and the "agriculture, countryside and farmers", improve people's livelihood and strive for inclusive finance.

Supporting Development of Real Economy

the Bank's loan balance in RMB reached

RMB 11,026.331
billion, increasing by

RMB 1,103.957
billion

During the reporting period, the Bank actively adapted itself to China's "new normal", constantly improved efficiency and ability in supporting the real economy and strived to promote optimization and upgrade of the economic structure. As at the end of the reporting period, the Bank's loan balance in RMB reached RMB11,026.331 billion, increasing by RMB1,103.957 billion with 11.1% increase from the end of last year. Specifically, the loans in RMB increased by RMB902.042 billion, representing an increasing rate of 10.2%.

Case

Hebei Branch proactively supported major projects that drive the coordinated development of Beijing, Tianjin and Hebei to develop the economically strong provinces and to promote green economy. During the reporting period, RMB23.937 billion project loans were granted accumulatively, representing an increasing rate of 23.88% year on year. The focus was put on a group of major infrastructure construction projects, such as renovation and extension of Hebei section of Beijing-Hong Kong-Macao Highway, Shijiazhuang-Taiyuan section of Beijing-Kunming Highway, HanDan-JiNan railway and rail transit system in ShiJiazhuang. Priority was given to a group of major park projects, including Caofeidian Harbor Area of Tangshan Port, bulk cargo harbor area of Huanghua Port and Hebei Xinfadi Agricultural Byproduct Logistics Park.

Case

Some large-sized private enterprise in Zhejiang used to rely on bank credit for raising capital externally. The financing channel was singular and utilizing efficiency of capital was low. Zhejiang Branch of the Bank recommended CP and MTN business accordingly. As at the end of the reporting period, the enterprise had been approved to publicly issue RMB1 billion short-term commercial paper, which met the requirement for liquidity and increased the ratio of direct financing. Meanwhile, the open market-based operation for short-term commercial paper was helpful for improving capital use efficiency and saving financial expenses.



Subway project with credit support offered by Ningbo Branch



Bullet trains on the Nanning-Guangzhou railway line supported by Guangxi Branch



Jiang Jianqing, chairman of ICBC, carried out a survey in Hebei Branch

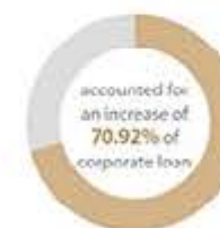


Yi Huiman, president of ICBC, carried out a survey in Jilin Branch

Supporting Emerging Industries

During the reporting period, the Bank actively promoted industrial structural transformation and upgrade and supported the financing demand of major sectors of real economy. As at the end of the reporting period, loans granted to such industries as energy, transportation, equipment manufacturing, business service and commercial logistics rose by RMB288.23 billion from the end of last year and accounted for an increase of 70.92% of corporate loan. Loans issued to wind power and solar power rose by 60.37% and 236.08% respectively from the end of last year.

loans granted to energy, transportation, equipment manufacturing, business service and commercial logistics rose by **RMB 288.23** billion from the end of last year



Wind Power

Loans issued to wind power rose by

60.37%

from the end of last year



Solar Power

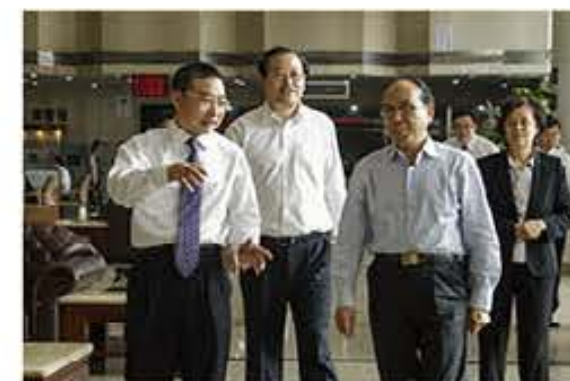
Loans issued to solar power rose by

236.08%

from the end of last year

Case

Some Suzhou-based polymer material company is mainly engaged in producing functional thin film materials, such as optical protective film, protective film for touch screen and TFT-LCD protective film. During the reporting period, the company planned to introduce 14 sets of manufacturing equipment, so as to realize the annual capacity of 70 million square meters of optical protective film, 15 million square meters of protective film for touch screen and 70 million square meters of TFT-LCD protective film. Suzhou Branch granted RMB50 million loans to support the project launching, laying the foundation for consolidating the company's leading position in functional thin film materials.



Zhao Lin, chairman of Board of Supervisors, carried out a survey in Guangdong Branch

Case

Some group company is the only central enterprise with energy saving and environmental protection as major business under State-owned Assets Supervision and Administration Commission. It is mainly engaged in investment, construction and operation in related fields. During the reporting period, the Bank helped the company issue two super & short-term commercial papers within its registered limit, that were worth of RMB1.5 billion and RMB1.8 billion respectively. Issuance of the two papers was both completed within one week from making the request to raising the capital and the efficient service was highly recognized by the customer.



Vice President Zhang Hongli attended the launching ceremony of air medical & rescue helicopters introduced by IBC Financial Leasing Co., Ltd.



Some new energy company supported by Henan Branch



The wind power plant project supported by Xinjiang Branch

Driving Regional Economic Development

During the reporting period, the Bank stepped up financing support for regional development via guidance of industrial and regional credit extension policies. According to national major regional development strategy, it gradually realized full coverage of regional credit policy among major branches and regions through "one policy by one bank" and made full use of the role of the policy in "guiding regional credit structural adjustment and promoting coordinated regional credit development".

Case

Dalian Branch has established solid partnership with some Dalian-based ocean engineering company limited since 2008. During the reporting period, Dalian Branch provided the enterprise with RMB2.182 billion trade finance, RMB14.66 million bank's acceptance bill and RMB543 million letter of guarantee, effectively meeting the enterprise's demand in settlement and financing and supporting the ocean economy-related pillar industry in Dalian.

Case

During the reporting period, Tibet Branch closely followed the guiding opinions of the autonomous region's 12th "Five-Year Plan" in accelerating perfection of the comprehensive traffic system, developing the comprehensive energy system, improving water conservancy infrastructure and developing advantageous mining industry in order. So far, it had extended loans to railway and road construction, electric power "heaven road" in the Tibetan Plateau, mineral resource development, tourism projects, city building and commercial logistics, effectively supporting local development.



Vice President Wang Xiquan went to Guangdong Branch for field surveys



Liaoning Branch conducted a survey on major local enterprises



Guangdong Branch conducted a survey on some large-sized enterprises



Shandong Branch conducted a survey on local enterprises

Supporting the Culture Industry

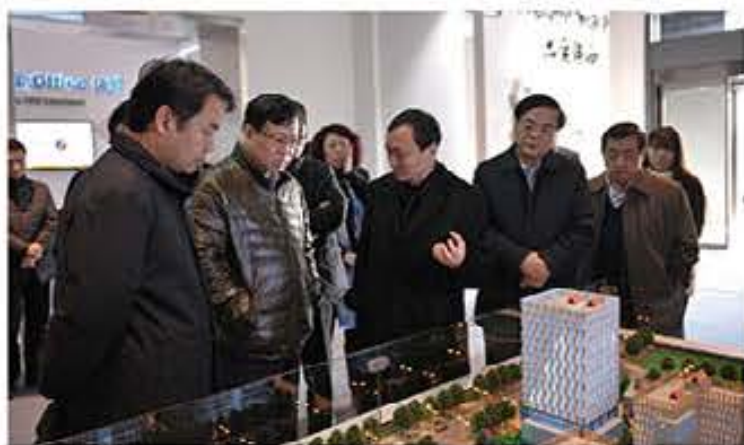
In order to promote culture popularization and enrich people's cultural life, the Bank actively supported development of the culture industry and made great efforts in protecting local distinctive culture. While offering financing support to culture enterprises, it also accelerated extension of financial services and made use of advantages of channel and technology to facilitate inclusive cultural consumption and drive local economic growth.

Case

As the supportive financial institution of a Circus World in Xiamen, Xiamen Branch took the lead in syndicated loans and supported the Circus World for entering Xiamen by providing package financial services. During the reporting period, the circus theatre started operation and was recognized by Guinness as "the world's largest circus theatre," filling up the blank of local night tourism in cultural activities and making Xiamen a more attractive tour destination in China.

Case

A Yunnan-based film company, known as a famous local film-related culture enterprise, owns many famous actors and actresses. During the reporting period, Yunnan Branch extended a total of RMB200 million loans to the company for filming quite a few highly popular and well-received films and TV series, including *The Mu Family* and *Euphorbia Flower*.



Vice President Zheng Wanchun conducted a survey on a Shaanxi enterprise.



Longli Ancient Town in Jinping County, Kaili City has developed with support of Guizhou Branch.



Cultural industrial project supported by Hainan Branch.

Case

There is an enterprise specializing in artwork collection, auction and cultural goods sales, which is a subsidiary of China Publishing Group. Beijing Branch provided it with financing service for two consecutive years for procurement and collection of rare and precious paintings and calligraphy works and daily procurement of paper and related stationery. In this way, it supported the inheritance of individual collection and restoration of artwork, production and sales of the four treasures of the study, plank watermark and mounting and other traditional cultures.

Case

A Guangzhou-based paper product company limited, as a large-sized printing enterprise in Guangdong, has become the core supplier of a large Chinese private enterprise since 2011 for supplying printing and packaging services. During the reporting period, Guangdong Branch extended RMB800 million credit to the company and strongly supported the development of local news publishing and printing business.



2015 Shanghai New Year Concert supported by Shanghai Branch.



Supporting Small and Micro Enterprises

Small and micro enterprises are an important driving force for employment, tax collection and transformative development. The Bank took multiple measures to promote the sustained and healthy development of credit business for small and micro enterprises. It constantly optimized development modes of small and micro financial business, popularized innovative businesses such as online circular loans for small enterprises, circular loans with small business account cards and corporate cards for easy loans for small and micro merchants and allocated special credit line for major credit products, such as internet loan and direct bill discounting, to meet the financing demand of small and micro enterprises as priority. The Bank adjusted and optimized the duration management method, which provided credit renew supporting for small and micro enterprises.



During the reporting period, the Bank extended RMB **1,382.507** billion loans to a total of **177,533** small and micro enterprises.

Until the end of the reporting period, the balance of the loans made to small and micro enterprises was RMB **1,721.54** billion, increasing RMB **161.253** billion compared to the beginning of the year.



Case

During the reporting period, Fujian Branch put forward the "10,000 Small and Micro Enterprises' Growth Program." It approved financing plans for 19 specialized markets, such as Fuzhou Zhongting Street specialized market, Fuzhou Strait aquatic product market, Nan'an water & heating valve, kitchen and bathroom industrial cluster, Shishi City clothes market, Ningde "China Red" home furnishing and decoration materials wholesale market and Zhangzhou Minnan commercial wholesale market throughout the year. 142 small and micro enterprises were covered and the loans exceeded RMB1.3 billion.



Gansu Branch launched publicity campaigns for serving small and micro enterprises.



Jiangxi Branch introduced Caiyuan easy-loan business to small enterprises in local industrial parks.

Case

Some electronic ceramic powder manufacturer had only two workshops on lease, less than 20 employees and RMB8 million worth of equipment and other fixed assets upon incorporation. Given its urgent capital demand for purchasing raw materials, Shandong Branch swiftly granted RMB2.1 million working capital loans after understanding its business features and helped it meet its pressing need. Later, the branch devised the financial service plan of "online circular loans + domestic trade finance + export insurance & guarantee finance" for the company and constantly strengthened its support.



Case

Jiangxi Branch was the first in China to initiate the "Caiyuan Loan" financing mode, supporting the development of medium, small and micro enterprises in local industrial parks. As at the end of the reporting period, the branch granted RMB2.78 billion loans, which benefited 798 medium, small and micro enterprises in local industrial parks. It effectively alleviated their burden of financing and realized common benefit for the branch, enterprises and industrial parks.



Inner Mongolia Branch organized the presentation on financial businesses for small enterprises



Case

Shanxi Branch actively developed the innovative product of "Medical Insurance Loan". Relying on the Bank's settlement product named "Medical Insurance Settlement", "Health Insurance Loan" was a working capital loan product for small enterprises that used the medical insurance center as platform, took designated retail pharmacies as customers, locked up payment collection channels for medical insurance and was pledged by expected receivables. Launch of the product addressed difficulty in obtaining loans for local small pharmaceutical enterprises due to lack of guarantee and pledge.



Qingdao Branch offered advisory service on site for small and micro enterprises

Serving the Economy of Agriculture, Countryside and Farmers

The Bank offered great help to residents in rural areas for improving their living environment and facilitated the development of marine fishery. During the reporting period, the Bank continued to strengthen development of country-level outlets, offered stronger credit resource support to agriculture sectors and provided financial services for agricultural sectors with features. It gradually formed the service system with "wide coverage, multiple channels and distinctive features" and promoted local enterprises to increase income and fishermen to become prosperous.



Yunnan Branch visited local agricultural technology enterprises for survey



Hunan Branch took a field visit to local fishery enterprises for survey



Case

Some aquaculture limited corporation is a comprehensive listed company with breeding and sales of fresh water fish as main business. It entered the eBuy platform of the Bank during the reporting period and became the first corporate customer of Hunan Branch to enter the platform. Through meticulous planning and close cooperation with the branch, the company became rather popular shortly after its entry and had its sales exceed RMB30,000 on the first day of entry and RMB50,000 within two days. The sales in the reporting period reached RMB1.52 million.



Case

A Heilongjiang-based company set up Heilongjiang Xiangyu Agricultural Resources Co., Ltd., which was operated with the mode of the whole industrial chain of "planting + purchase + warehousing and trade + further processing". The purpose was to develop food purchase, warehousing and trade, further processing and auxiliary businesses in Heilongjiang and to build up a supply chain service platform for farm products. Having understood its business status and capital demand, Heilongjiang Branch granted it RMB1 billion, which was fully in place at the end of the reporting period. Development of county-level modern agricultural economy was effectively supported accordingly.

Meeting the Reasonable Consumption Demand of Residents

The Bank actively met the consumption demand of residents and accordingly launched multiple innovative financial businesses such as personal easy loans. At the end of the reporting period, balance of personal consumption loans reached RMB309.889 billion.

Balance of personal consumption loans reached RMB **309.889** billion

Note: Statistics of the personal consumption loan balance of 2014 didn't include personal housing loan balance.

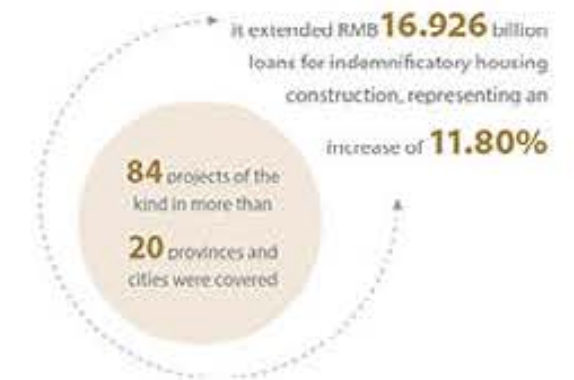


Case

"Tianyou Business Loan" served the public. During the reporting period, Chongqing Branch devised small personal business (credit) loan plans for downstream dealers of some Chongqing-based company after taking their financing demand into consideration. It issued credit loans for a term of less than one year within the amount of RMB500,000 to borrowers in the company's list of qualified dealers, with credit line ratified by 20% of their sales for the prior year. "Tianyou Business Loan" was a successful attempt in exploring financing for downstream sectors of supply chain and batch marketing for business cluster customers and met the demand of upstream and downstream customers along the supply chain for different financial services.

Supporting the Housing Project for Low-income Families

The Bank actively supported indemnificatory housing projects for low-income families. During the reporting period, it extended RMB16.926 billion loans for indemnificatory housing construction, representing an increase of 11.80% with 84 projects of the kind in more than 20 provinces and cities were covered. Balance of the loans was RMB32.28 billion, increasing by RMB8.723 billion from the end of last year.



Shantytown area renovation supported by Tianjin Branch



Enhancing Service Experience, Building up Global Brands

- *Enhancing Service Experience*
- *Innovating in Financial Services*
- *Building up Global Brands*





The Bank continuously enhanced customer experience and made great efforts to build up the image of distinctive services and the brand of best bank globally.

Enhancing Service Experience

During the reporting period, the Bank continued its efforts in enhancing customer experience and building up the image of distinctive services by the theme of "Year of Satisfactory Bank Development." Focused on improving customer satisfaction, it improved counter-based service, elevated outlet service efficiency, upgraded hall service management and standardized outlet services.



Beijing Branch released the card and manual for the blind aid card



Fujian Branch employees visited a railway construction site to issue bank cards to migrant workers

Improve Counter-based Service

During the reporting period, the Bank specified 24 measures to improve counter-based services and 15 frequently used business communication skills from nine perspectives, such as improving service attitude, enhancing responsibilities of outlet principals, tightening hall management, improving customer-friendly counter-based service, regulating complaint handling and strengthening monitoring and supervision, so as to guide the employees to provide customers with active and friendly services. It also promulgated six bans on counter-based service, enhanced the service accountability mechanism, promoted related regulations among more than 16,000 outlets through morning meetings and built up a group of leading role models for counter-based service among local peers.



The resting area for customers and guide dogs was set up by Jiangxi Branch



The counter of "caring service" was set up by Jiangxi Branch

Case

The Bank was the exclusive bank partner of 2014 Nanjing Youth Olympic Games and Business Department of the Jiangsu Branch was the actual financial service provider. With the support of the Head Office, ICBC Argentina Branch and Jiangsu Branch, the department set up an internationalized team of 62 members to provide all-round internationalized financial services, and was spoken highly of by the organization committee of the games and domestic and foreign customers.



On August 13, 2014, Nanjing Youth Olympic Village was officially opened and ICBC "Youth Olympic Financial Service Area" opened for service simultaneously. Jiangsu Branch and Argentina Branch worked jointly to offer high-standard services to the Nanjing Youth Olympic Games.

Elevate Outlet Service Efficiency

During the reporting period, the Bank took multiple measures to improve service efficiency. By guiding and diverting customers, expanding coverage and application scope of the appointment service, improving self-service penetration into customers and customer activeness and enhancing monitoring and analysis on outlet customer flow, customers' waiting time was effectively shortened. Other measures adopted including flexible internal resource allocation mechanisms such as staggered working hours, flexible working hours, dynamic shift between counter-based work and marketing and combination of counter-based service and self service.

Case

By popularizing online and offline appointment, Nanshan Sub-branch Business Department of Shenzhen Branch realized synergy among outlet halls, counters and wealth management managers and up to 90% of its customers made service appointment either online or offline in 2014. In this way, the hall service quality achieved a substantial leap and customer satisfaction was considerably improved.



Shenzhen Branch initiated appointment service prior to work hours

Upgrade Hall Service Management

During the reporting period, the Bank strengthened building of hall management teams, promoted team-based hall service management and clarified hall service management responsibilities of outlet principals. It also intensified attention to and guidance over customers and promoted identification and reception for VIP customers, which greatly improved the customer service experience.

Case

Paying great attention to hall service management and firmly believing in the service concept of "winning by hall service", Zhejiang Branch made great efforts to build up its hall service ability and improve the outlet service efficiency and core competitiveness. It also organized hall manager trainings to make the team more competitive.



A hall manager at Jiaxing Jiasban Sub-branch of Zhejiang Branch was helping a customer scan the two-dimensional code of eBuy.



Employees at Pingdingshan Mining Sub-branch of Henan Branch were practicing seven moves for tellers and hall managers, which further standardized their counter-based service.

Standardize Outlet Services

During the reporting period, the Bank strengthened building and implementation of service standards, executed standard renovation over outlet customer service facilities and enhanced practice of basic outlet service standards, driving up the level of standard services among all the outlets of the Bank. In the selection for "2014 1,000 Model Units for Standardized Services among Chinese Banks," the Bank was awarded as the "Prize of Outstanding Contribution" and 129 outlets were reputed as "1,000 Model Units", with the number of winning outlets leading the peers.

Case

Hi-tech Park Sub-branch Business Department of Qingdao Branch continuously promoted standardized services. It organized tellers for courtesy training during morning meeting hours and set up a public education zone in the lounge area to popularize financial knowledge, which helped to speed up its service quality enhancement.



Hi-tech Park Sub-branch Business Department of Qingdao Branch

Innovating in Financial Services

Focused on need of customers and demand of market competition, the Bank continuously innovated in form and content of financial services, boosted innovation in business process and management mechanisms, deepened product innovation and promotion and improved the ability in service and growth.

Innovation in Business Process and Management

During the reporting period, the Bank actively advanced optimization of business process, constantly improved service quality and used new technologies and management methods to explore the service management modes in the era of information and internet, winning wide recognition among customers and employees.

Case

The Bank deepened optimization of business process and comprehensively launched the basic reform. It transformed the traditional counter-based paper form application process, created the service mode of written permission for retail finance and corporate account opening and made business handling more integrated. Accordingly, the customer service experience was greatly improved, winning wide media recognition. During the reporting period, individual counter-based signing accounted for nearly 80% and the procedures required and handling time spent on opening corporate accounts were decreased by 75%.



Gu Shu, vice president of ICBC, carried out a survey in E-bank center.

Case

The Bank established the "morning meeting" communication platform directly linking the Head Office and branches with outlets. As the Head Office and tier one branches filmed morning meeting videos and outlets played them regularly, policies and requirements concerning outlets were accurately transmitted to them and their employees in time. Meanwhile, advanced experience of model outlets was shared and exchanged.

Innovation in Product and Channel

The Bank continuously enhanced the ability of various products in creating innovation value, explored new channels for customer services and promoted the business transformation of the Bank and improvement of the potential growth amid competition. During the reporting period, it launched B2B e-commerce platform, offline business area, online POS cashier, open multi-channel universal bill payment platform, ICBC e-investment customer transaction terminal, eConnect and many other innovative products.



Case

The Bank integrated both internal and external resources and made full use of the advantage of differentiated services, such as preferential merchants, Easy Loan and consumption via bonus points. Adhering to the value proposition of "bringing customers to merchants and bringing discount to customers", it built up a local consumption service ecosphere integrating merchants, customers and the Bank, created a new business mode and realized common benefit for multiple market players.

Case

The Bank launched the touch-screen cell phone portal and enhanced related service, promotion and marketing. It also launched the new version of mobile aid with the brand new interface and five new functions were activated, such as business review, history inquiry review, queue management and customer management, which met the demand of hall managers and reviewers in smart outlets for effectively managing business, customers and queues. Navigation and interface design of personal banking were optimized, with tier-one navigation columns streamlined from 33 to 7 which facilitated the quick inquiries by customers.



Building up Global Brands

The Bank continued to perfect its overseas strategic layout, focused on developing major business lines overseas and made great efforts to improve the global financial service ability and competitiveness.

Constantly Improve the International Network Layout

As at the end of the reporting period, the Bank had established **338** institutions in **41** overseas countries

regions and formed the relationship of correspondent bank with **1,809** overseas banks from **147** countries and regions

Its service network covered six continents, namely Asia, Africa, Latin America, Europe, North America and Australia and its global service network was further improved.



Case

On November 7, 2014, ICBC (Mexico) obtained bank license and became the first Chinese bank that was approved for business in Mexico, filling up the blank of Chinese banks in the country.

Case

On December 1, 2014, London Branch officially started business. It will provide Chinese and British customers with better and comprehensive financial services and further improve the market position and influence of the Bank in the international financial center of London.



London Branch officially started business



Serve Chinese Enterprises' "Going Global"

The Bank actively followed globalization of Chinese economy and supported and guided qualified Chinese enterprises to "go global" and participate in global market competition. It provided convenient and quality global financial services to internationalized enterprises through internal and external coordination.



ICBC (Brazil) held lectures on tax in Brazil for Chinese enterprises

Case

Africa Representative Office supported nuclear power equipment made in China to "go global" and facilitated direct financing for infrastructure, energy and power projects in Africa. In December 2014, it successfully promoted some Chinese nuclear power technology company and South Africa Standard Bank, a strategic cooperation partner of the Bank, to sign the *Financing Framework Agreement for Nuclear Power Projects in South Africa* with the Bank.

Case

Middle East Institution provided great support for overseas development of Chinese enterprises. By proactively investigating the operation status of major telecommunication operators within the region, it provided some large-sized Chinese telecommunication equipment supplier with innovative factoring financing service, which was promoted by the company throughout the world. The Bank became the company's largest financing partner overseas, accordingly.



Middle East Institution of the Bank actively supported enterprises for overseas development

Case

ICBC (Moscow), a subsidiary of the Bank, is the largest Chinese bank in Russia. It actively supported Chinese enterprises in such sectors as glass, automobile, household appliances and logistics for their business expansion in Russia and helped them "Going Global". It innovatively introduced personal pre-settlement remittance in Rouble, which provided convenient cross-border remittance services for overseas Chinese residents and students in Russia and reduced exchange rate risk of customers.

Build the Most Recommended Chinese Bank

Fully utilizing the two advantages of RMB business and globally integrated service, the Bank intensified resource inputs into overseas institutions to build a globally respectable Chinese bank. As at the end of the reporting period, total assets of the overseas institutions (including the overseas branches and subsidiaries and the standard bank investment) reached USD235.996 billion, increased by 12.8%.

Case in Asia

Since its foundation in July 2009, ICBC (Macao) has established its position as a local mainstream bank. It actively supported diversified and sustained economic growth in Macao, improved the regional financial service and drove the development of public welfare undertakings.



Personnel of the Bank visited employees of ICBC (Indonesia)

ICBC (Macao) was awarded a prize by the sponsor of the 19th Macao International Trade and Investment Fair



ICBC (Asia) attended the closing ceremony of Hong Kong Arts Festival



Tokyo Branch employees introduced financial products to customers

Singapore Branch launched the first co-branded card of Chinese Enterprise Association with RMB characteristics

Case in Europe

ICBC (Europe) actively integrated with local society and supported local economic and social development as well as public welfare undertakings, thus building up an admirable image of a responsible Chinese bank. During the reporting period, it was approved for and launched services of RMB clearing bank and will provide more quality RMB financial products and services for China-Europe trade.



Warsaw Branch went on marketing road show in Slovakia



Head of ICBC Europe was reputed as the "Top Ten Figures with Influence on Luxemburg Economy". ICBC Europe was awarded the "Best Bank in Luxemburg".

Case in Oceania

Since it was opened for service in 2008, Sydney Branch has gradually grown into a locally influential foreign bank that practiced the core value of "initiative, constant improvement, care for others and mutual benefit". While providing quality services to customers, it proactively assumed social responsibilities to contribute to the society.



Dragon boat team of Sydney Branch sailed in Darling Harbour



ICBC (New Zealand) issued UionPay credit cards and debit cards locally

Case in North America

During the reporting period, ICBC (Canada) was qualified as the first RMB clearing bank in North America, by which the Group became the first among peers to establish the RMB clearing network covering major time zones globally.



ICBC Financial Services LLC secured membership of New York Stock Exchange and rang the opening bell of the day



ICBC (Canada) held RMB Business Presentation

Case in Latin America

ICBC (Argentina) actively fulfilled its social responsibilities and responded to the call of local government by extending low-interest loans to medium and small enterprises to support local economic growth. It constantly improved the customer service experience by innovating in products and optimizing the business process. According to the requirement of local regulators on safeguarding legitimate rights and interests of consumers, it conducted customer satisfaction surveys and regulatory inspections on service quality.



ICBC (Argentina) supported Chinese agricultural machinery and equipment to enter the Argentine market

Case in Africa

African Representative Office of the Bank fully tapped into its strategic cooperation relationship with Standard Bank and actively participated in local economic activities to promote African economic growth. It staged an exchange platform for Chinese enterprises in South Africa and facilitated cultural integration.



ICBC and Standard Bank held the 2014 strategic cooperation meeting



African Representative Office of the Bank hosted the first "ICBC Cup" youth male basketball invitational tournament among Chinese enterprises in South Africa



Advocating Ecological Civilization, Jointly Building A Beautiful China

- ⇒ *Advocating Green Finance*
- ⇒ *Green Charity Campaigns*
- ⇒ *Promoting Green Services*
- ⇒ *Advocating Green Operation*





Human being is challenged by environmental pollution and climate change. The Bank will improve its core competitiveness through advocating green and low-carbon development, and contribute to the harmony between human and the nature as well as economy and ecology through rational resource allocation.

Advocating Green Finance

The Bank upheld and deeply rooted the concept of green finance in its "blood lines" including corporate vision, development strategies, credit culture, policies, management processes, products and services. According to the principles of controllable risk and sustainable business, the Bank actively promoted green, recyclable and low-carbon development and green credit and enhanced supporting to the green economy sectors such as energy saving and environmental protection. It has played an active role in advancing ecological civilization, facilitating economic transformation and creating a sound environment for both production and living.

Formulation of Green Policies

The Bank annually formulates (revises) and releases the new version of (green) credit policies, in order to define economic capital adjustment coefficients for various industrial classifications, to encourage and guide the Bank to prioritize credit resources to the green economy sectors on the premise of controllable risk and sustainable business, thus gradually reducing input in or exit from the industries with overcapacity, high pollution and high emission.

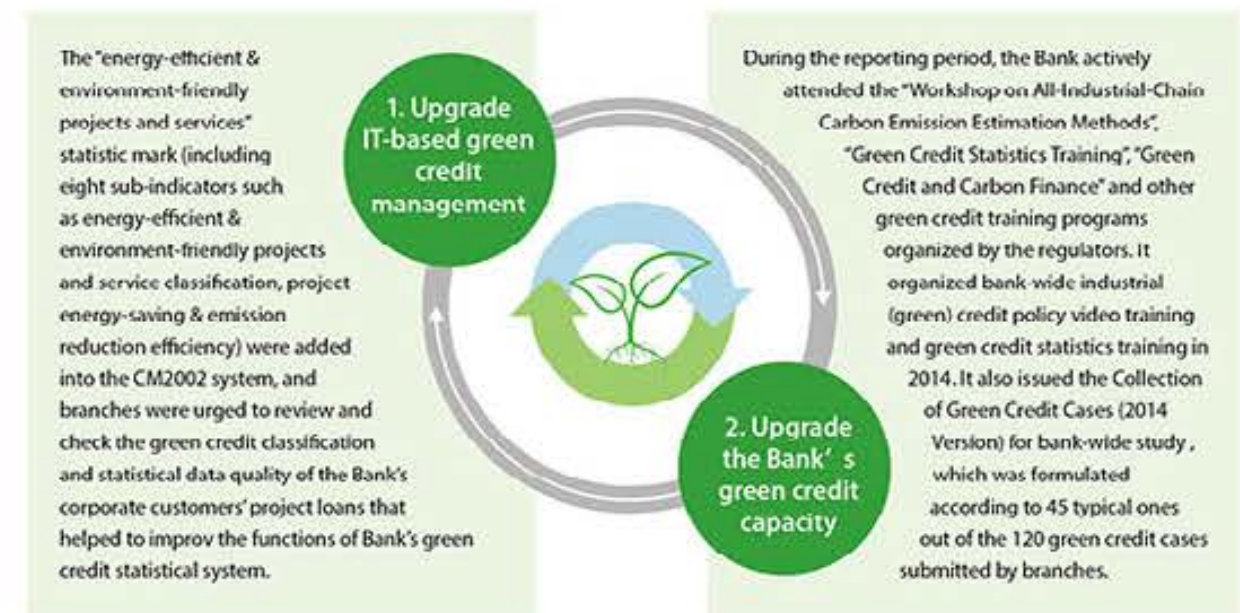
To improve the capacity of environmental risk identification and control, the Bank printed and issued in June 2014 the *Management Measures for Green Credit Classification of Domestic Corporate Customers (2014 Version)*, which perfected the multi-dimensional management of green credit classification, developed and established the automatic mapping function in the system that can target at classification marks of the green credit, and laid a solid foundation for the environmental and social risk management.

The Bank made greater efforts in credit processes management and risk control. It adopted the "Green Credit One-Veto System", requiring timely checking the green credit classification marks of customers during each part of the entire credit process, the result of which would be the essential foundation for making overall customer evaluation and credit decisions. It timely issued

risk warnings to businesses violating the laws and regulations on environmental protection and work safety as well as those involving "phasing out outdated production facilities", to realize monitoring on the whole-process, management and control over both environmental and social risks. The Bank continued its credit limit management of industries with overcapacity such as steel and cement, and actively solved the overcapacity issue through financial measures. At the end of the reporting year, the total amount of loans to five industries of serious overcapacity, was reduced by RMB8.89 billion with a decrease rate of 6.2% compared to the end of last year.

The Bank strengthened financing risk control for enterprises involving "phasing out outdated production facilities". It urged to enhance management of financing related to the phasing out, timely organized bank-wide risk screening, and urged customers to complete the phasing out. The Bank continued to enhance financing risk control in areas involving heavy metal emission through rigid control methods such as financing suspension system that helped to step up reduction and withdrawal of existing financing as well as strict control over new financing. At the end of the reporting year, the SME financing balance relating to heavy metal emission industries reduced by RMB755 million representing a decrease rate of 42.43% compared to the end of last year.

Strengthen Green Management



Support Green Industries

In recent years, the Bank continued to regard the green economy as the main supporting area, implemented the sustainable development mode of financial services for the green industries by allocating and allocated credit resources to improvement support the optimization of economic structure and energy-saving and emission reduction projects, which helped to implement the sustainable development mode for financial services.



Case: the largest water-PV supplement project in the world

The Qinghai water-PV complement project is the world's largest project of its kind so far. The world-class water-PV mode improves the quality of power generated by photovoltaic technology and eliminates the bottleneck of consumption photovoltaic power. After completion of its Phase I project of 320 megawatt, Longyangxia Hydropower Plant and photovoltaic power plant will mutually supplement each other, increasing the annual capacity about 8.4% and raising the annual utilization hours as well. As at the end of the reporting period, Qinghai Branch has granted RMB1.4 billion to the Phase I project accumulatively, providing strong financial support.



The water-PV supplement project supported by the Bank

Case: integrated treatment of urban household refuse

A Heilongjiang-based resource utilization firm runs an integrated urban household refuse treatment plant. In 2005, the project was identified by NDRC as the sole demonstration project of urban household refuse treatment in China. After its expansion in 2013, it utilized the modern waste incineration technology and the advanced equipment to make the plant became the largest local household refuse treatment plant and brought remarkable social and economic benefits. During the reporting period, the Bank granted RMB200 million to the project for its early phase, and coordinated external syndicates to grant another RMB310 million (the Bank took a share of RMB110 million) to support the project.



The new plant of the resource utilization firm with the Bank's credit support.

Case: leading Chinese enterprises in circular economy and low-carbon manufacturing

A Shenzhen-based new technology corporation is dedicated to recycle "urban mines" such as electrical wastes, used battery, abandoned cars and rare metal wastes as well as technical innovation and industrialization of recycled products. The Bank actively supported circular economy and provided the company with customized financial services such as program loan, merge and acquisition loan, cash management and internet banking etc.. As at the end of the reporting year, the company kept a financing balance of RMB460 million with Shenzhen Branch, making it rise from a small waster collector to a leader in the area of circular economy and low-carbon manufacturing.



Case: ecological restoration of Erhai Lakeside Belt

Erhai Lake in Dali of Yunnan Province is a freshwater lake in the Yungui Highland. It is the second largest lake of the province. The environmental improvement project of Erhai has realistic and profound social benefits for the ecological conservation of the Lake, and will facilitate the tourism and leisure culture of Dali. During the reporting period, the Bank, in consideration of the project cycles, granted RMB130 million loan, which drove local economic and social development.

Case: wind power project

The Zhaiyueshan Wind Plant in Shandong Province, after completion, will provide 99 million kWh per year. Compared with coal-fire power plants of equivalent size, it saves 33 thousand tons of standard coal, reduces 76 thousand tons of greenhouse gas CO₂, and reduces another 557 tons of SO₂, 835 tons of NO_x and 7.6 tons of CO, thus promoting local environmental protection, mitigating air pollution, saving energy and bringing remarkable environmental and social benefits. As at the end of the reporting period, Shandong Branch had granted RMB253 million

Participation in Green Communication



Green credit communications in 2014



Green Charity Campaigns



Case: the Earth Hour Campaign

During the reporting period, Liaoning Branch in collaboration with Sina.com launched the "2014 Earth Hour # Lights off for Shenyang" campaign. Publicity brochures were distributed through various channels to promote the green services such as e-banking, telephone banking and mobile banking of the Bank and advocate the green development concept.

Case: March 12 Arbor Day Initiative—Green Earth, Say No to Haze

Jiangxi Branch launched the Arbor Day campaign themed "Green Earth, Say No to Haze", advocating contribution be made by every one of the Earth Family and making the mountains and lands greener, sky bluer and water clearer.



The Blue Ribbon Campaign by Hainan Branch



The family tree planting campaign by Shenzhen Branch themed "Seeding the green, saving the future"



The family tree planting campaign by Heilongjiang Branch



The tree planting campaign by Hunan Branch themed "Embracing the Spring, Seeding the Dreams"

Promoting Green Services

As at the end of the reporting period, the transaction volume of e-banking exceeded

RMB **400** trillion

Compared to previous year, the e-banking transactions accounted for

86.0% of the total number of transactions, representing an increase of

5.8% than last year

The number of mobile banking customers increased by

33.6%

and the transaction volume of mobile banking increased by

60.2% over last year

The number of "ICBC e-Payment" customers

was **5.2**

times compared to the data of last year

Pursuant to the development guideline for Internet services of "Low Access Threshold, High-degree Self-service, Good Customer Experience", the Bank proactively got an understanding of customer habits, so as to constantly improve the service methods and expand the service scope of online channels. During the reporting period, the Bank continued to speed up innovation of online banking, mobile banking and telephone banking products and services, further diversified online banking products, and successfully introduced innovative products such as the simplified version of personal banking and B2B electronic bill payment, thus consolidating the core competitiveness of its online banking business. It spared no efforts to build mobile banking to become the access platform of mobile internet, developed innovative service modes such as SMS and WeChat, launched featured services such as credit card application through mobile banking, remittance to any mobile phone numbers, electronic acknowledgment and train ticket booking, and made constant improvement of business process and interaction interfaces. Due to the above measures, the Bank remarkably enhanced its mobile banking service capacity and customer experience.



CIO Lin Xiaoxuan surveys the Smart Outlet of Zhejiang Branch

Case: Beijing Xidan Smart Bank

Beijing Xidan Smart Bank was designed to follow the principle of "innovative experience, service transformation, information sharing and effective process". It is equipped with leading smart banking devices such as smart terminal, product issuer, foreign currency exchanger, change machine and smart printer, as well as self-service cheque machine, bill machine and large-amount payment/collection machine for corporate customers. The smart self-services cover more than 40 business types. Most of the frequently-used ones such as account opening, chip card changing and application for password token are available through the smart devices. The Smart Bank may collect the customer-interested information, record their service history, analyze their wealth management practices via "big data" and "cloud computing", and estimate their service needs through the backstage product library and customer information

platform, so as to provide customers with differentiated wealth management and financial service solutions. It also replaces the original business processes with paperless processes such as electronic signature and electronic agreement, thus providing prompt and effective financial services.



ICBC Beijing Xidan Smart Bank



Internet finance experiencing activity organized by Xiamen Branch



Ningbo Branch in the Forth China Smart City Technology and Application Expo (Ningbo)



Special Report: Actively Build the Access to Mobile Internet via Mobile Banking

To adapt to the thriving development of internet finance, the Bank attached great importance to innovate internet finance products. As a result, three internet finance platforms, i.e. the e-commerce platform eBuy, the instant messaging platform "eConnect" and the direct banking platform "eSell", were put into operation; the "ICBC E-investment" trading terminal was developed, and the ICBC E-payment was perfected, to build the access to internet banking services via mobile banking and improve the internet financial service system.

E-pass

The Bank made better use of the internet thinking to accelerate transformation of the traditional e-banking service channels. The mobile banking and personal online banking services were completely integrated to allow "one registration for bi-channel access" to benefit the customers with convenient and standard services. As a result, new service channels were automatically available for customers that access via single channel. For customers with multiple access channels, their registered personal banking and mobile banking accounts were integrated with the uniform login name, password, registered accounts and security certification, making the system more user-friendly.

eBuy Platform

During the reporting period, eBuy B2C, B2B and purchase platforms were successfully put into operation. In addition to the PC terminal, the B2C mobile terminal was applied, making eBuy the first mobile e-commerce platform of the banking industry. The B2B platform launched the operation center, customer center and shopping center function centering the business modes of commodity trade market, supply chain and financial products & services. The purchase platform was put into operation and the "ICBC Group Purchase Zone" was launched along with the supplier, user and operation management mechanisms.

eConnect Instant Messaging Platform

As a mobile financial information service platform independently developed by the Bank, eConnect is the first of its kind presented by a large commercial bank in China. eConnect creates communities between the customers and customer managers, online customer service and internal/external institutions through the customer terminal, customer manager terminal and service management platform, so as to provide customers with smart services in the forms of voice, letter, image and video. It gives shape to the internet finance ecosphere integrating information service, financial service and e-commerce service.

ICBC E-payment

In response to the increasing demands for mobile payment brought by smart mobile phones and the rapid developing mobile internet, the Bank accelerated optimization of the registration and use of ICBC e-payment platform pursuant to the principle of "safe large-amount payment and prompt small-amount payment", making it a user-friendly tool of prompt small-amount payment.

ICBC e-payment well satisfies customers' demand for fast, safe and general-purpose payments. With an ICBC bank card and a mobile phone, customers may register in a few seconds through ICBC online banking, mobile banking, telephone banking or self-service terminal, and make payments by following the instructions, entering the registered mobile phone number, the last six digits of the account number and the received verification code.

ICBC e-payment has three main characteristics as below



1 Fast

Thanks to the Bank's strong technical strength, ICBC e-payment supports thousands of transactions per second and allows customers to win "buy-now".



2 Safe

Compared with third-party fast payment, ICBC e-payment is safer because the customer's information is registered and verified in the banker's terminal that effectively secures the customer's information and funds.



3 General-purpose

After registering ICBC e-payment, the customer may easily make payments in all websites without having to apply for payment account respectively.

ICBC E-investment Trading Terminal

ICBC e-investment trading terminal is an open trade service platform integrating business trends, information, trade and services. Consisting of eight information modules such as foreign exchange, precious metal, futures and bonds, the terminal helps customers with its strong business trend analysis function and

frequent business trend updates to timely seize investment opportunities. It also safeguards customers' accounts in an all-round manner with security measures such as "reserved information verification" and "screen lock in 300 seconds".

Environmental-friendly public marketing campaigns

Between April and December 2014, the Bank launched a large campaign themed "Finance @ Home, My Environment Contribution". Customers would gain the "Emission Reduction" bonus by making specific transactions through the e-banking channel. With the bonus, they could regularly log in the campaign website to win gifts and the title of "Top Environment Contributor" at the year end. During the campaign, the number of the designated six transactions (transfer and remittance, fund, wealth management, foreign exchange, precious metal and ICBCV e-payment) increased by 56.7%, and the accumulated number of users jumped by 118.7%. According to this the customers helped to reduce about more than 600,000 tons of carbon emission during the campaign, in other words, they have "planted 48.75 million trees".

The Bank also presented the "ICBC E-payment, Social Relationship Diggers", which recorded 2 million participants and 20 million person times that received wide public response. Over RMB41,000 was raised through the activity, which was donated to the Next-generation Education Foundation. The "Social Relationship Diggers" was included into the online encyclopedia of baidu.com (baike.baidu.com). The activity was reported and analyzed from various angles by mainstream media including sina.com, sohu.com, ifeng.com and 21st Century Business Herald as an in-depth exploration of the banking industry into internet finance.

According to this the customers helped to reduce about more than **600,000** tons of carbon emission during the campaign, in other words they have "planted **48.75** million trees".



*This is estimated as per the 2011 China E-banking Survey Report released by CFCA.



Advocating Green Operation

this helped the Bank save
104.26 million
pieces of paper each year.



the Head Office of the
Bank saved about
30,000 tons
of water



about **2** million kWh
of electricity in the year



Promote paperless office

The Bank increased IT investments to speed up construction of IT-based office and established the bank-wide IT-based office platform. It also made continuous efforts to develop a dozen of office sub-systems such as the new business document system, the administrative seal management system, the external affairs management system, the meeting management system, the confidential business system, the attendance management system, the group contact list, the office supplies management system, the access card management system, the financial reimbursement approval system and the complaint management system. After pilot operation, the sub-systems have been applied and generally covered all aspects of office management, which facilitated paperless office, energy saving and emission reduction. According to uncompleted statistics, this helped the Bank save 104.26 million pieces of paper each year.

Advocate energy saving

The Bank advocated "everyday contribution" to create a nice atmosphere for energy saving and higher cost efficiency. The Bank required its employees to strictly obey the rules on energy savings. The air conditioning system shall be shut off between 18:00 and 7:00 and in holidays unless in special circumstances. The office facilities shall be shut off if not in use for a long time and after work in order to save energy from standby facilities. Lights shall be turned off before the office is emptied and the natural light shall be made good use of. The Bank also launched such campaigns as "Empty Dishes" and "Earth Hour" to encourage its employees to save water and electricity and raise their economical awareness. According to uncompleted statistics, the Head Office of the Bank saved about 30,000 tons of water and about 2 million kWh of electricity in the year.

Innovative emission reduction approaches

The Bank actively promoted the "Green Lighting" program. After careful checking all the business outlets and office premises, the lighting facilities not satisfying the "Green Lighting" requirements have been replaced by energy-saving lamps, which also applied to the recently built and renovated outlets.

The Bank strictly controlled the night view lighting in business premises and office buildings, which were lighted on alternate floors only in cases of festivals and major foreign-related occasions. It also reduced the corridor lamps and lowered down the illumination intensity in basements and garages of the office buildings.

The Bank took such measures as integrated AC refrigerating control, parameter configuration and frequency control for AC coordinated operation and automatic control to effectively save energy.

Water supply pipes were renovated for intelligent control over water supply. Buckets were put in the boiler rooms to collect water left in kettles for cleaning purpose. Waste water was filtered and reused in the cooling tower of the central air conditioning system.



Case: green office campaign

During the reporting period, ShanDong Branch, in consideration of the severe air pollution and the local public bicycle services, encouraged its employees to "get out of cars and walk or ride to work", so as to "make our home greener, smoother, healthier and happier". It also encouraged the employees to actively involve in the green office campaign to "save water, electricity, paper, gasoline and make fewer phone calls", and make their own contribution to a better society and better environment.



Case: innovation of power-efficient technology

To cope with the increasing power consumption, the Data Center (Beijing) of the Bank, on the basis of power consumption of the servers, applied the New IPMI-based Power Consumption Monitoring and Energy Saving Measures to 480 servers, which helped to save 155,000 kWh power in the year. It introduced the Study and Application of Improvement of Precise AC Maintenance and Energy-saving Technology in Computer Room, which helped to save 915,000 kWh electricity through lowering down the cooling temperature of AC system, adjusting the humidifying parameters of air conditions of various brands to improve the environment for outdoor units and the humidifying system. It also organized the Study and Application of the Energy-saving Technology for the LED Illumination System of the Data Center, which helped to save 353,000 kWh electricity by replacing 1,678 new energy-efficient LED lamps.



Innovation of the illumination system



Energy-saving reminder



Adhering to Compliant Operation, Reinforcing Integrity Building

- ⇒ *Protecting Customers' Rights and Interests*
- ⇒ *Enhancing Internal Control and Compliance Management*
- ⇒ *Co-constructing Healthy Financial Ecology*





Adhering to the value of "Integrity Leads to Prosperity", the Bank actively launched the activities to build "the safest bank", to effectively protect customers' lawful rights and interests and create healthy financial ecology.

Protecting Customers' Rights and Interests

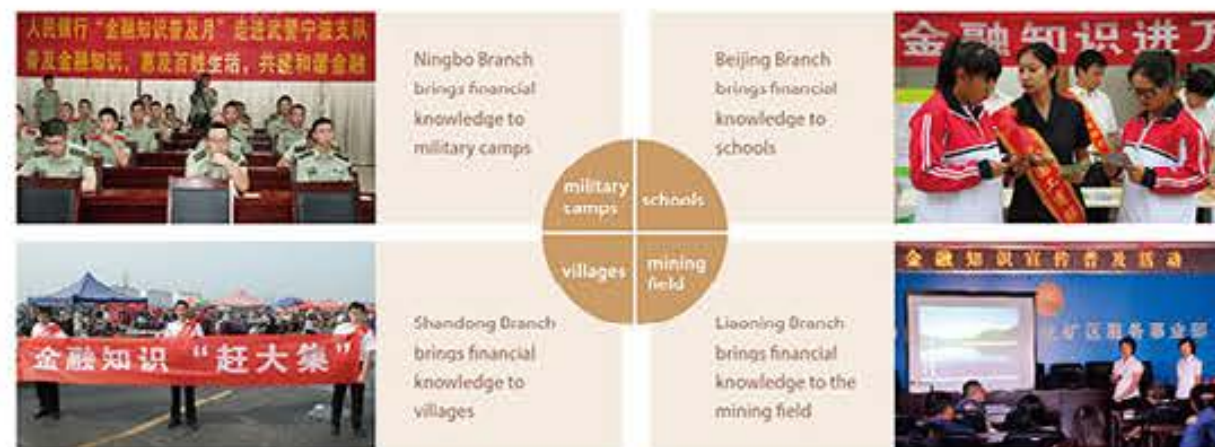
During the reporting period, the Bank made active efforts to build long-acting and normalized mechanism to protect customers' rights and interests in terms of financial knowledge publicity, service pricing management and customer compliant coordination.



Hu Hao, secretary of the board of directors of ICBC, attended the first people finance conference, and received The Annual Credit Financial Institutions Award on behalf of the Bank

Financial knowledge publicity

During the reporting period, the Bank made continuous efforts to publicize financial knowledge. It launched various campaigns, such as the "March 15 Theme Education", "Popularizing Financial Knowledge", "Household Financial Knowledge" and "Financial Knowledge Month", to help customers understand more financial knowledge, their risk tolerance and financial products and form correct investment philosophy.



Service pricing management

During the reporting period, the Bank issued the new version of service price list where fees were reduced/exempted as possible. Measures such as tracking and monitoring, internal review and risk prompt were taken for the implementation of the new price list and compliant charging of product and service fees. In addition, the Bank studied the hot issues concerned by the customers to protect their rights and interests and improve relevant products and services.



Jiangxi Branch introduced the new service price list to customers

Coordination in customer complaints

The Bank paid high attention to customers' complaints and suggestions, constantly improved the efficiency of complaint acceptance and settlement and adopted complaint daily monitoring, weekly analysis and monthly report mechanism. It paid special attention to the monitoring and problem rectification of institutions with overdue complaint settlement, escalated complaints and frequent complaints, made dynamic analysis of complaints, and established the whole-process mechanism for complaint analysis. During the reporting period, the Bank accepted 815 complaints, with a year-on-year decrease of 72%. Twenty-five branches recorded zero repeated complaints. The settlement duration was shortened from the average 6.4 days last year to average 4.7 days and the satisfaction rate of customers keep rising.

Enhancing Internal Control and Compliance Management

Integrity and compliance culture is the foundation of the Bank's previous achievements and future performance. The Bank adhered to legal compliance and enhanced internal regulation to practically protect customers' lawful rights and interests.

Internal control and self-regulation



Legal compliance

During the reporting period, the Bank followed relevant laws, regulations and standards, and made careful compliance management to prevent compliance risks. It organized the 4-month special rectification of cases and risk events in major fields targeting at violations concerning pledged loan, discounted bills, forward L/C, factoring, wealth management, credit card and online banking, as well as employee violations concerning private lending, usury, running business, and unauthorized sales of wealth management products.

Case

During the reporting period, the Bank published the *Compliance Highlights of Commercial Banks (2014)* which interprets the 117 regulatory rules promulgated in 2013, adds 65 new compliance risk points, revises 20 compliance risk points, excludes 5 inapplicable risk points, and releases 15 comprehensive compliance study reports. It is the only compliance management reference book in China that comprehensively reveals regulatory regulations of commercial banks. It outlines the overall regulation framework of Chinese commercial banks, and greatly facilitates departments (institutions) of the Bank to accurately comprehend regulatory requirements and promote compliant operation, playing a positive role in experience sharing in the banking sector.



Hunan Branch launched the special campaign targeting at the discipline of credit team and rectification of unlawful lending

Integrity

The Bank launched education programs in such new forms of theme lecture, knowledge contest and visit to education bases, to build up employees' awareness of integrity. It carried out quantitative assessment on the integrity and case prevention accountability system and the result is included as part of the performance-based remuneration assessment. It also enhanced complaint verification focusing on frequently complained issues such as unlawful lending, damage to employees' rights and interests and violation of integrity, self-regulation rules and personnel disciplines, and punished related persons, giving full play to its role in discipline enforcement and supervision.

During the reporting period, the Bank launched a total of nearly **15** thousand anti-corruption trainings involving more than **1.3** million employees

During the reporting period, the risk case rate of the Bank was controlled under **0.1**



Employees of Chongqing Branch signed the liability statement on integrity and self-regulation



Yunnan Branch organized anti-corruption education campaign

Co-constructing Healthy Financial Ecology

Responsibility procurement

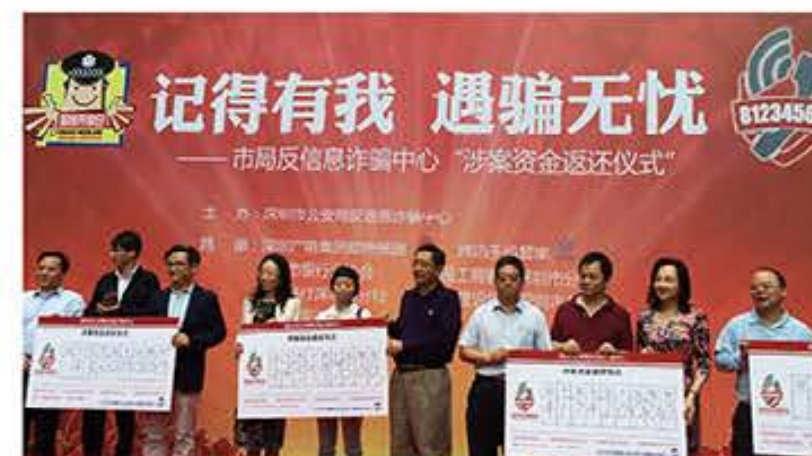
During the reporting period, the Bank established the suppliers' database. The database was applied to project procurement process to standardize bank-wide procurement. When making centralized procurement, the Bank, adhering to the open, fair and impartial principle, specified the access criteria for suppliers and projects, requiring that the suppliers should be lawful and honest, and possess ISO9000, CCC and other certificates required by the state administrative authorities. It also adopted the list of unfavorable suppliers to prevent them from involving in the

Bank's centralized procurement projects. In addition, the Bank's discipline enforcement departments would review the centralized procurement projects and make field inspection on the key processes of major projects. During the reporting period, 4,865 centralized procurement projects valuing at RMB18.2 billion were subject to onsite supervision. At the end of the reporting period, a total of 128 unfavorable suppliers, including 11 new ones, were identified.

Anti-external fraud

During the reporting period, the Bank actively established and improved the social honesty reward and dishonesty punishment system, created a top-down police-bank collaboration network featuring internal-external coordination, collected 10 million pieces of information about external fraud risks, made full use of the independently developed external fraud risk information system in preventing infringement of customers' funds,

diversified the risk event analysis and response measures, and used the in-process monitoring module to timely intercept suspicious transactions and recover customers' losses. Till the end of the reporting period, the external fraud risk information system had successfully prevented 4,243 telecom frauds and recovered customers' losses totaling RMB102 million.



Shenzhen Branch attended the activity of refunding customers' loss due to telecom frauds

Till the end of the reporting period, the external fraud risk information system had successfully prevented **4,243** telecom frauds and recovered customers' losses totaling **RMB 102** million

Case

The Bank actively participated in the establishment of the social honesty reward and dishonesty punishment system. As the first of the financial industry to respond to the dishonesty "blacklist" system established by the Supreme People's Court, the Bank at the first time included information on dishonest individuals (enterprises) into the external fraud risk information system. Connecting with its operation management and risk control efforts, the Bank examined and restricted 14,000 dishonest individuals (enterprises) from applying for financial transactions, involving RMB100 billion, effectively punishing dishonesty behaviors.

Case

In recent years, fund fraud by means of telephone and SMS were frequent. The outlets of the Bank adopted various preventive measures. When handling remittance, the customers, especially the aged ones, would receive audio warnings. The lobby managers would make patrol inspection to timely detect abnormalities. In January 2014, the staff of Huanggu Huanghe Sub-branch under Liaoning Branch found a 70-year-old customer was making remittance at the ATM machine, which was suspected as a telecom fraud because the customer seemed doing so as told by phone call. The staff tried to stop him but was refused. To protect the customer's funds, the outlet suspended the transaction and called the police. It was confirmed a fraud by the public security sector. The story was widely recognized and praised in the industry as an example of the Bank's conscience.



Customers gement and risk control efforts

During the reporting period, the Bank actively developed the alert-surveillance network management platform to provide basis and assistance for timely and accurate disposal of various security events through combination of the remote alarm, video surveillance and intercom systems. Institutions at all levels carried out anti-robbery, anti-theft, fire control and anti-terrorism drills to protect the safety of customers and their properties. Thanks to the efforts, the Bank recorded zero accomplished robbery for seven consecutive years.

Case

On March 1, 2014, a customer was robbed after leaving the business premise of Liyuanlu sub-branch in Kunming of Yunnan Province. The suspect was successfully caught by the Sub-branch and transferred to the police.



During the reporting period, the Bank made consistent efforts to enhance its information safety, further improved the information safety management framework and technical structure, reinforced the safety protection measures for e-banking, e-commerce platform and other customer service systems and activated the information leakage prevention function of the customer-end management system to enhance the Bank's information safety system. At the same time, it completed the cryptographic renovation of application systems related to financial IC cards and mobile payment to improve the independent and controllable information protection and safeguard customers' information.

Case

To cope with the increasing external fake websites and applications and protect customers' information, the Data Center (Beijing) developed the comprehensive system to monitor and actively intercept fake websites and realized automatic data collection and analysis. Risks could be detected within one hour, much faster than the previous one day. Meanwhile, the Bank, in collaboration with National Computer Network Emergency Response Technical Team/Coordination Center of China (CNCERT/CC) and other governmental organs, blocked fake websites and made interception response at customer end within 48 hours. During the reporting period, a total of 7,664 fake websites were detected, effectively protecting customers' information.

Anti-money laundering

During the reporting period, the Bank established and improved the normalized monitoring mechanism and control system for terrorist financing risk, developed the terrorist financing transaction monitoring models and carried out retroactive screening of terrorist financing transactions to support judicial authorities' anti-terrorism actions. Through enhanced monitoring, manual analysis and random inspection of suspicious transaction, the number of suspicious transactions identified and entered into judicial procedures was more than twice of the number in 2013. The Bank intensified AML supervision and assessment of overseas institutions to enhance the Group's AML and anti-terrorist financing abilities. It launched various AML publicity campaigns to create a sound social environment and raise the public awareness of AML and anti-terrorist financing.

A total of over **4.6 million** AML publicity materials were distributed to more than **20 million** people

Case

ICBC (Argentina) independently developed the AML TAR (Transaction Activity Report) system to monitor daily transactions. As a leading system among local peers, TAR is capable of real-time business monitoring. On one hand, it compares real-time data with the number and amount of historical transactions and cash transaction; on the other, it identifies whether the transactions involve high-risk countries to identify high-risk transactions. The local regulator highly commended the system and visited ICBC (Argentina) for several times for field survey.



Fujian Branch organized publicity campaign to combat economic crimes



Caring about Employees' Growth, Building A Harmonious ICBC

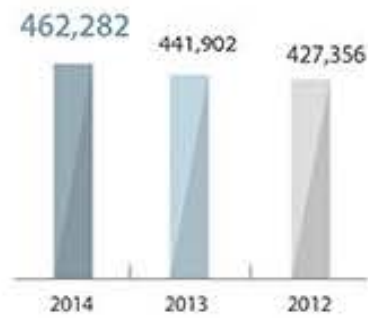
- ⇒ *Employment and Compensation System*
- ⇒ *Improving Career Development Paths*
- ⇒ *Respecting and Caring about Employees*
- ⇒ *Multicultural Work Environment*
- ⇒ *Employee Supports*



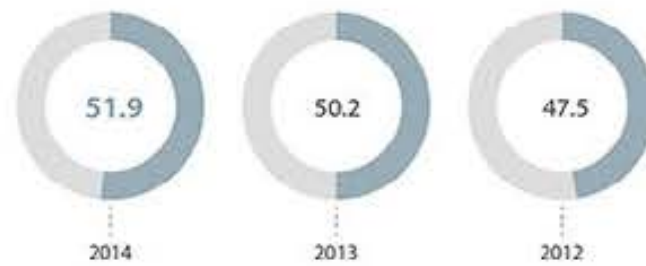


Adhering to the "people-oriented" concept, the Bank effectively protected the legitimate rights and interests of employees, improved the employees' career development path, helped them to achieve work-life balance and strived to build a harmonious employer-employee relationship, so that employees and the Bank grew together.

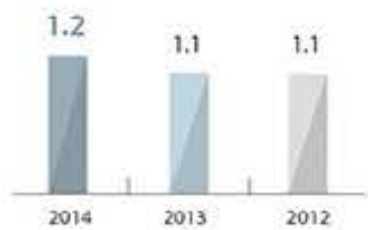
Total number of employees (Person)



Proportion of employees with bachelor degree or above* (%)



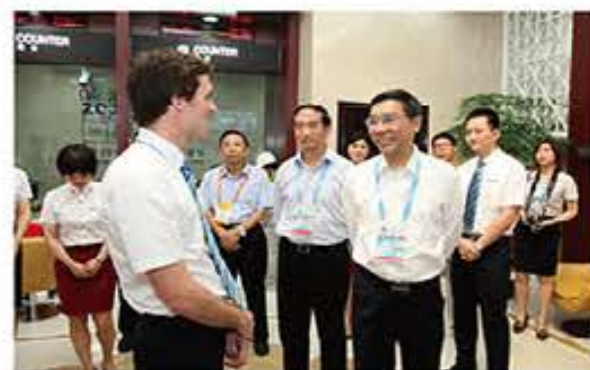
Employee Turnover Rate (%)



Proportion of employees under the age of 45 (inclusive)* (%)



*The scope of proportion of employees with bachelor degree or above, proportion of employees under the age of 45 (inclusive) and proportion of male and female employees holding middle and senior management roles is the whole group.



Chairman Jiang Jianqing met with Chinese and foreign employees of the financial services team for the Youth Olympic Games



Leaders of the Bank visited retired employees

Employment and Compensation System

During the reporting period, the Bank proactively built a hierarchical employment system that covered management trainees, general positions and counter-based positions and provided 14,000 jobs through its on-campus recruitment program.



The on-campus job fair held by Inner Mongolia Branch of the Bank

During the reporting period, the Bank continued its efforts in establishing and improving the employment system. Such efforts included issuance of the Labor Contract Management Measures (2014), elaboration and revision of the Labor Contract Management Procedure, issuance of Guidelines for Local Employment Policies of Foreign Institutions (2014), with the aim to help foreign institutions fully and accurately understand local labor and employment policies and negotiate and sign labor contracts in accordance with law.

The Bank conscientiously implemented relevant policies and regulations of China on compensation and benefits of employees, made timely and full payment of wages to employees, paid its social insurance contribution and housing fund contribution for employees, established enterprise annuities, supplementary medical insurance programs, critical illness insurance programs and other supplementary welfare programs. It tried out flexible welfare programs to meet employees' needs for personalized welfare and social security programs and continued to improve the system of paid leave, so as to effectively protect employees' right to rest.

Improving Career Development Paths

Recruitment, position adjustment, remuneration, treatment, career development, employment separation management and other activities of the Bank strictly complied with relevant national laws and regulations. The Bank treated employees equally without discrimination regardless of ethnic origin, gender, religious beliefs or cultural backgrounds and strived to create an environment where every employee could fully display his/her talents on a level platform.



Selection and appointment

The Bank insisted on selecting and appointing bank leaders based on both ability and integrity, but with emphasis on integrity. It placed great importance on performance, public opinions and other relevant factors and strived to further improve the democratic recommendation and evaluation, open selection and competition, performance evaluation and review and other mechanisms, thus establishing a leader selection and appointment system adaptable to market competition.



An open-competitive recruitment hosted by Yunnan Branch of the Bank to select management members for the sub-branches



The bank held activity of 'Striving for the Most Beautiful Youth'

Performance management

The Bank implemented a performance management system encompassing the entire process, and proactively promoted a performance-based culture with intensive involvement of employees. It continued its efforts in improving performance planning, communication, evaluation and application processes and methods of the performance management system. A goal decomposition and determination mechanism based on goal management, and a staff performance evaluation system which attaches equal importance to performance and behavior of staff, were built so that employees and the organization could grow together.



Case

On June 16, 2014, a wealth management workshop named after a high-performance employee of Suzhou Branch of the Bank officially opened for business. The wealth management workshop that named after him is a way to reward him for his work and will help instill a sense of responsibility and honor among employees and improve the quality of staff under the leadership of high-performance employees.

Case

The selection of the fourth "ICBC's Inspirational Employee Awards". During the reporting period, 428 employees were nominated for the "ICBC's Inspirational Employee Awards" based on the recommendations of the company, employees as well as professional recommendations, covering all hierarchical levels, positions and business lines of the company in domestic and abroad. Ten employees were selected as the winners of the "ICBC's Inspirational Employee Awards".

Prize cup for "ICBC's Inspirational Employee Awards"



Training and exchange programs

With building an improved employee training and qualification certification system as the core to vigorously enhance professional competence of employees at each level and in each business line, the Bank has carried out projects such as "training for enhancing professional competence of vice presidents in charge of credit business in tier-2 branches", and "training on internet finance products", which has offered strong talent support for the whole bank's reform and development.

The Bank has comprehensively advanced transformation, innovation and reform on trainings, and implemented the binary training pattern, namely, "learning + practice", which has achieved good results in training for outlet personnel in charge. It has implemented the training evaluation and feedback mechanism, "testing after training", which has truly stimulated internal motivation of trainees. It has built a knowledge sharing platform to send the latest business and product information to front-line employees in real time, which has enhanced service

quality and efficiency of basic-level outlets. It has completed the "ICBC University" web portal to explore ICBC mobile learning, organized a series of reading activities themed "Reading by All", and made efforts to offer diversified and multi-channel learning for employees.

The Bank also continued to promote an exchange system that allows the Head Office and branches, as well as domestic and foreign branches, to exchange employees. Training and exchange programs facilitated employees' growth and allowed employees to develop comprehensive skills and raised their comprehensive value. Talent pools of professionals specialized in small languages, information technology, financial markets and other fields where there was a lack of talent in foreign branches were built and personalized training programs were designed so as to accelerate the growth of relevant professionals through special training, short-term external assignments, short-term support and other approaches.



Case

New employees of Chongqing Branch of the Bank were required to take at least a round of job rotation to work as counter clerk, personal customer manager, corporate account manager and specialist within two years. A mentor was assigned to each new employee to train, guide and help him/her. Every branch and sub-branch kept a record of training information of new employees to keep track of their career development; new employees were evaluated once every six months and mentors would rate on new employees' study attitude, suitability for a position, work performance, comprehensive quality and other

aspects and then give advice on their career development. After reviewing an employee's wishes, motivations and qualifications, his/her mentor would design a career path that is most suitable for him/her based on the requirements of each position and adjust the path at different career development stages. Among the 360 young employees who started their employment with the Bank during 2010-2013, 116 employees have completed rotation of at least three posts, and 147 employees have completed rotation of two posts, indicating the rotation rate of 73%.

Respecting and Caring about Employees

Promotion of democratic management

The Bank continued to improve the employee representative meeting, information disclosure and other democratic management mechanisms. Policies and approaches relating to the vital interests of employees were passed through a democratic process in accordance with law, which required the Bank to solicit employees' opinions and suggestions and protect their right to know, participate and supervise, so as to improve the democratic management level.

Case

The "Golden Ideas" automatic collection and processing platform developed by the data center (Beijing) of the Bank independently not only further instilled a sense of ownership and stimulated employees' enthusiasm to work by encouraging employees to make reasonable suggestions, but also provided great ideas and a useful assistance for the optimization and improvement of performance, mechanisms and processes of the center.



The "Golden Ideas" automatic collection and processing platform developed by the data center (Beijing) of the Bank

Occupational Health and Safety

The Bank attached great importance to employees' health and safety. It organized employee medical examinations regularly and added new items to the medical examinations of female, elderly and retired employees. It also proactively carried out construction work of the Employees' Home project and significantly improved the working environment of employees. The Bank took the needs of pregnant and breastfeeding female employees into account and built nurseries in a step-by-step manner. It created health knowledge column and organized health lectures, counseling activities, hobby classes, recreational and sports activities and so on to promote a scientific life style and help employees achieve and maintain work-life balance.

Case

In order to help employees' family members to understand and support their work and instill a sense of pride and belonging among employees, the Bank's data center (Beijing) organized relationship building activities for employees and their family members. Employees' family members were invited to visit the data center and the work place and get some understanding of the achievements of ICBC and the development history of the data center. The data center also prepared interesting interactive games. By participating in these activities, employees' family members gained a better understanding of employees' work environment, conditions and performance, as well as the people-oriented management concept adopted by the Bank.



Case

During children's holidays, migrant workers in the logistic service team face the dilemma whether to leave their children home or take them to work. To alleviate their anxiety, Hangzhou Institute of Finance provided the Summer Child Care Programme for the migrant children. In their spare time, young employees of the Institute gave lessons to these children and organized activities for them. In this way, the children have been taken care well and enjoyed themselves in the summer vacation, while at the same time their parents' worries were eased so that they could focus on their work whole-heartedly.

Multicultural Work Environment

In the international development of the bank, adhering to the "ONE ICBC" principle, it sought common ground while embracing difference. It introduced the content of cultural management and cross-cultural management into some management training programs, and promoted employee exchange activities between Chinese and foreign branches so that Chinese and foreign employees can learn from each other and make progress together for the purpose of enhancing the interactive effects between cultural integration and business results. As at the end of the reporting period, the ratio of local employees of total number of the employees of the Bank's foreign branches accounted for 93%.



Employees of Singapore Branch of the Bank celebrated Christmas together

Employee Supports

During the reporting period, the Bank visited **118,999** retirees and did its best to help employees solve problems caused by layoff, sickness, children education and other factors in family.

It donated more than RMB **80** million for relief efforts and visited about **34** thousand employees in need.



Leaders of Heilongjiang Branch of the Bank visited employees in need



Devoting to Public Welfare, Giving Back to Society

- ⇒ *Disaster Relief*
- ⇒ *Dedication to Poverty Alleviation*
- ⇒ *Supporting Universal Education*
- ⇒ *Caring about Vulnerable Groups*
- ⇒ *Advocating Volunteer Programs*





The Bank has always adhered to the principle of "being rooted in society, serving society and contributing to society", and closely connected its sustainable development to the fulfillment of social responsibility and devotion to public welfare. It is committed to developing ICBC into a brand that is known for its caring about society by proactively involving in disaster relief, poverty alleviation, environmental protection, volunteer services and other public welfare efforts, as well as creating a corporate culture that attaches great importance to public welfare, allowing social responsibility to act as a driving force that boosts corporate development and promotes social harmony. In 2014, the Group invested RMB 50.86 million in the field of public welfare.

Disaster Relief

Supporting the disaster relief efforts in Ludian County

On August 3, 2014, a 6.5-magnitude earthquake hit Ludian County, Zhaotong City, Yunnan Province. After the earthquake, the Bank launched an emergency disaster relief plan to provide financial services and offered extra convenience to support disaster relief efforts by keeping online banking and mobile banking services available 24 hours a day for charitable donations free of charge. It also set up a special counter in each branch to handle transactions of disaster relief funds and ensured efficient operation of the fund transfer and settlement system.

At the same time, the Bank sent staff to the disaster-stricken area to investigate how companies were affected by the earthquake and helped those companies restart business. It extended RMB1 billion loans in a timely manner to support disaster relief and post-disaster reconstruction efforts in Ludian County. It mainly focus on meeting the credit needs of local infrastructure construction, micro, small and medium enterprises, agricultural production afflicted people, etc. The disaster relief efforts of the Bank mainly focused on meeting the needs of the affected area for financial services in post-disaster reconstruction and helping affected businesses and people stand on their own as soon as possible. In August alone, the Bank offered RMB 84.3 million loans to five companies affected by the earthquake in Ludian County to help them to restart business.

In addition, the Bank timely donated RMB5 million to aid in relief efforts in the earthquake hit area and employees of Yunnan Branch donated RMB 1,332,700 to help the affected people rebuild their homes.

RMB 1 billion loans in a timely manner to support disaster relief and post-disaster reconstruction efforts in Ludian County

the Bank timely donated RMB 5 million to aid in relief efforts in the earthquake-hit area

employees of Yunnan Branch donated RMB 1,332,700



← Yunnan Branch of the Bank offered extra convenience for remittance of disaster relief funds

→ Yunnan Branch of the Bank proactively participated in disaster relief efforts after an earthquake hit Ludian County, Zhaotong City on August 3



← Employees of Yunnan Branch proactively donated money to support relief efforts in earthquake-stricken Ludian County

→ Yunnan Branch sent staff to the affected area to console the afflicted people



Fight against typhoons

After Ramasun, Seagull and other strong typhoons, the Bank accumulatively donated nearly RMB3 million, to support reconstruction efforts. Hainan Branch of the Bank proactively organized disaster relief and donation activities and quickly built a volunteer team made up by a number of young employees to organize, transport and protect donated materials. The Bank also donated 150 sets of desks and chairs to the only Hope School in Haikou City, which was severely affected by the disaster, to create a good learning environment for children and ensure that the school could open in time.



Hainan Branch of the Bank sent relief supplies to areas hit by Typhoon Ramasun.



The Bank donated 150 sets of desks and chairs to the local Hope School.

Dedication to Poverty Alleviation

During the reporting period, to help Nanjiang County, Tongjiang County and Wanyuan County in Sichuan Province achieve the goals of "stepping up poverty alleviation efforts, improving the ecological environment, enhancing growth ability and narrowing the gap between rich and poor on the basis of meeting the basic demands of food and closing" as soon as possible, the Bank invested more than RMB 11 million in poverty alleviation efforts. It carried out a number of infrastructure construction projects in educational and health areas and stepped up financial support. It offered more than RMB 500 million loans to support the economic development of the designated poverty alleviation regions.

1 The Bank invested RMB6 million to build a new dormitory building for the Third Middle School of Tongjiang County, Central Primary School of Miaozi Village, Wanyuan City and the Sixth Primary School of Nanjiang County, respectively. The construction of the buildings is expected to be completed in 2015 and more than 2,500 students will benefit from these buildings.



Kids ate at a school canteen built with money donated by the Bank



The dormitory in Batai Village, Wanyuan City, built with money donated by the Bank

2 The Bank rewarded selfless contributions made by 200 outstanding teachers in rural areas with RMB 400,000 in prizes and donated RMB1.6 million to support 320 students from low-income families with exceptional academic performance and personal qualities to go to colleges. So far, it has supported more than 1,740 outstanding students from low-income families and rewarded 1,190 outstanding teachers in rural areas. These actions of the Bank were widely praised by local people.



Donation ceremony for outstanding college students from low-income families in Nanjiang County



Donation ceremony for outstanding college students from low-income families in Wanyuan City



The Bank offered student grants for students from low-income families



The Bank offered a student grant for Li Zhongyao, a student from a low-income family in Gunziping Village, Chaya Township, Wanyuan City

3 The Bank continued its efforts to promote "Safety of Mothers and Babies 120" campaign and donated RMB 1.2 million to help 2,000 high-risk, low-income pregnant women deliver healthy babies in hospital. So far, 7,500 low-income pregnant women have benefited from this program which significantly lowered maternal and infant mortality rates. Furthermore, it donated RMB100,000 to train 100 rural doctors in Wanyuan City, and RMB100,000 to build two health stations in Tanjiaba Village and Miaozi Village, Wanyuan City so as to improve the local health care level.



The Bank carried out the "Safety of Mothers and Babies 120" campaign



Items donated by the Bank for student dormitories

4 The Bank donated RMB 1.12 million to build 200 "Sunflower Book Corners" in local schools, trained 100 village principals and teachers and rewarded 110 substitute teachers, aiming to improve teaching conditions in rural primary schools, improve the ability of rural teachers and expand extracurricular knowledge of rural students. It donated RMB300,000 to design customized supporting programs for 60 primary schools in villages that were severely poverty stricken and to provide much-needed school supplies.

5 The Bank accumulatively granted loans of RMB500 million to support the local industrial development, agriculture, tourism, urban infrastructure and highway construction projects. It successfully hosted the First ICBC Rural Supermarket Forum for Designated Poverty Alleviation Regions and; as a result, 17 famous enterprises invested in 10 large supermarkets in Sichuan Province. After the Bank launched the eBuy e-commerce platform, it helped local businesses in poverty-stricken regions to register famous local specialty products under unified brands such as "Bashan Pig" and "Bashi Bashi Agricultural Products," which were sold online. These actions of the Bank supported the development of micro and small local businesses and increased farmers' income.



The First ICBC Rural Supermarket Forum for Designated Poverty Alleviation Counties/Cities held by Sichuan Branch of the Bank

Supporting Universal Education

Fifth consecutive year organising "ICBC Cup" national competition in innovative design of banking products by college students

During the reporting period, the Bank organized the Fifth "ICBC Cup" national competition in innovative design of banking products by college students. This competition added experience activities of the eBuy e-commerce platform to enhance customer experience, by giving out gifts for trying out the platform, making payment and giving advice and comments. The internship center and the practice center of the Bank invited college students to the branches of the Bank to participate in experience activities and encouraged students to put theory to practice. In its efforts

to adapt to the internet era, the Bank promoted the competition through horizontally interconnected network of mobile terminals of college students and media platforms, created various interactive platforms and e-groups for the campaign, including WeChat, APP, website and campus network, and facilitated interaction between college students by encouraging college students to publish experience or videos and participate in other forms of interaction.



The 5th "ICBC Cup" national competition in innovative design of banking products by college students kicked off



The Bank organized the second "ICBC Cup" customer self-service business competition

The Bank organized the second customer self-service business competition

During the reporting period, Anhui Branch of the Bank organized the second "ICBC Cup" customer self-service business competition. The 7-month program consisted of multiple competition items, including self-service equipment operation by the elderly, personal internet banking, mobile banking and shopping at the ICBC E-shopping mall, which attracted 218,000 participants ranging from 15-75 years old. This program not only improved customers' ability in self-service banking business but also increased the risk awareness and financial knowledge of the public.



Signing ceremony of the Youth Employment and Entrepreneurship Training Base of Fujian Branch of the Bank

The Bank launched the Youth Employment and Entrepreneurship Training Program

On July 3, 2014, Fujian Branch of the Bank initiated activities themed "Setting Sail for a Bright Future" and launched the Youth Employment and Entrepreneurship Training Program, encouraging outstanding college students to take on internships with the Bank, providing them with opportunities to accumulate work experience, raising awareness of the importance of the financial profession and improving their skills in relation to finding a job and starting a business.

Youth Volunteer Program

ICBC-AXA, a subsidiary of the Bank, and Wenhui Primary School, a school for children of migrant workers in Shanghai, matched volunteers one-to-one with children in personal safety education programs. Students and volunteers also visited Shanghai Fire Museum to learn fire safety knowledge and self saving skills firsthand. Through these interesting activities, children can feel the warmth of the community while learning safety knowledge.



Little Volunteers, Big Actions

As a member of the Hong Kong Association of Banks (HKAB), ICBC (Asia) organized its employees to participate in a series of public service campaigns hosted by HKAB, including the "Little Volunteers, Big Actions", "ATM Education Programme for Elderly", "Financial Education Workshop", "Junior Banker" Induction, which presented the positive social responsibility culture of "giving back to society".



New York Branch of the Bank organized the activity of "Make Donations and Distribute Food to the Local Refugees"



Warsaw Branch of ICBC (Europe) promoted



Xiamen Branch of the Bank organized financial classes for Binbei Primary School in Xiamen to promote basic financial knowledge

Caring about Vulnerable Groups

Small wishes delivery great warmth

On July 6, Zhejiang Branch of the Bank, Jiaojiang Huimin Primary School (the campus of Sanjia Primary School near a farm) and Zhanq'an Campus of Jiaojiang People's Primary School jointly held a donation ceremony of the "Small Wishes, Happy Summer Vacation" program to deliver gifts to students of the two primary schools personally and help them realize small wishes.

Zhejiang Branch of the Bank donated water dispensers to local schools to help Gou Zhengwei, a student at Huimin Primary School, fulfilling his small wish to "drink clean cold water."



Zhejiang Branch of the Bank donated 300 books to local schools to help students of Zhanq'an Campus of Jiaojiang People's Primary School realize their wish of "having an extracurricular book."



Zhejiang Branch of the Bank bought a birthday cake for Liu Qiong, a student at Huimin Primary School, to celebrate her 10th birthday and help her achieve her wish which was celebrating her birthday with her Mom and Dad.



Zhejiang Branch of the Bank launched a one-on-one supporting program with Jiaojiang Xueyuan Road Primary School and Humin Primary School to help students grow healthily.

Pursuit of Dreams - Schoolbag Donation Program for the Blind

During the reporting period, Shandong Branch of the Bank launched the Pursuit of Dreams - Schoolbag Donation Program for the Blind and donated schoolbags, which contained reading machines, watches, tablets, stationary, reading materials, walking aids and other necessary study and living supplies designed for the blind, to 100 blind students from families that were severely poverty stricken so as to help them build self confidence.



Shaanxi branch of the Bank carried out the ICBC donation charity program at Louguantai School for the Deaf in Zhouzhi County



Guizhou branch of the Bank helped children left behind by migrant worker parents at Huoshaozhai Sanhe Primary School in Xixiu District



Gansu branch of the Bank and Zhuhai Software Center jointly held a donation activity for students of primary schools in paramos



Hubei branch of the Bank donated books to a school library



Young volunteers of Guangxi branch of the Bank carried out the "Support the New Rural Reconstruction Movement and Care for Left-behind Children" charity program at the new rural construction site



Ningbo Branch of the Bank funded 2,000 migrant workers to go home for the Spring Festival holiday

"Lifeline Express" Project

During the reporting period, ICBC has donated RMB3 million to Chinese Foundation for Lifeline Express, and funded hospital trains to go to Jilin City, Jilin Province, where a total of 1,512 patients were cured, five of which had been taken eye operations. Among them, the youngest patient is 18 years old, and the oldest, 89. The number of those over 70 years old totaled 801. Up till now, ICBC has donated a total of RMB19.50 million for medical treatment of cataract, and over 9,800 poor patients have been cured. All these actions have improved our corporate image in fulfilling our social responsibility.



The Bank sponsored the cataract patients to carry out surgeries

"Little Yellow Duck" Charity Sale

During the reporting period, Fujian Branch of the Bank cooperated with China Women's Development Foundation and Fujian Cross-Strait News to carry out "Little Yellow Duck" Charity Sale. Fujian enterprises may sell yellow ducks through a specially designed zone on the eBay e-commerce platform and the revenue generated from the sale was used to help children with autism.



Poster of the "Little Yellow Duck" Charity Sale

Experience Darkness, Spreading Warmth

During the reporting period, ICBC, the Central Financial Work Committee and other entities launched the "One-Minute Darkness" program, in which volunteers were blindfolded for one minute to foster awareness, understanding, and respect of vulnerable groups so that they can help the disabled in a better way in the future.

The program received positive response from young employees of the Bank, as well as celebrities. Lang Lang (famous pianist), Hai Xia (news anchor for China Central Television), Yang Hongji (famous singer), Ning Zetao (sports star) and other celebrities participated in the program. Many people uploaded videos on microblog, WeChat and other social media platforms and passed on the positive energy from one to another. According to incomplete statistics, as at the end of the reporting period, contents with the theme of "Challenging Darkness and Caring for the Disabled" on microblog, WeChat and other new media platforms has been read for more than 120 million times and there are 1,300 video clips on such platforms. A report titled "The Darkness Challenge - Care for the Disabled and Spread the Positive Energy" published on Xinhua News Network, a network owned by Xinhua News Agency with readers in more than 70 countries and regions around the world, was reposted by dozens of mainstream websites.



Chongqing Branch of the Bank proactively carried out the "One-Minute Darkness" charity program

Advocating Volunteer Programs

Sunshine Volunteer Program for the Disabled

To celebrate the International Day of the Disabled, the Bank launched Young Financial Professionals in Action - Sunshine Volunteer Program for the Disabled in Beijing. This volunteer program focused on helping people with disabilities to benefit from financial services, aiming to encourage young financial volunteers to provide well-thought services to clients with disabilities. The program required the Bank to "develop warm service standards, set up special counters, build a youth volunteer team and provide warm services" to people with disability so that they can benefit from banking services and spread the "positive energy."



The Bank launched Young Financial Professionals in Action - Sunshine Volunteer Program for the Disabled

Supporting Xinjiang Summer Camp

From August 24 to August 28, the Bank held "Supporting Xinjiang Summer Camp 2014" in Shanghai and 50 teachers and students from primary and middle schools in 12 counties of Kashgar attended the summer camp. The teachers and students from Kashgar visited natural and cultural attractions in the company of volunteers of the Bank. Furthermore, the volunteers of the Bank also carefully organized a small financial lecture to foster understanding of financial knowledge among these teachers and students. In addition, it enhanced cultural exchanges between teenagers of different ethnic groups and effectively promoted ethnic solidarity.



Teenagers from Kashgar, Xinjiang happily interacted with volunteers of the Bank



Teenagers from Kashgar joined a gala organized by volunteers of the Bank

ICBC Volunteer Program for Children with Autism

From May 21 to May 29, Head Office of the Bank held the ICBC Volunteer Program for Children with Autism, including charity sale and donation activities. The program covered various charity sale activities including online merchandise display and off-line sale and auction and raised RMB53,699 in one week. After the charity sale, volunteers visited Beijing Wucailu Center for Children with Autism and donated the proceeds from the sale to the Wuse Charity Fund sponsored by the Bank and the center to support the families of children with autism in rehabilitation and celebrated Children's Day with the kids at the center.



Volunteers of the Bank visited Beijing Wucailu Center for Children with Autism and celebrated Children's Day with the kids at the center

"Dream Building" Program

The data center (Beijing) of the Bank and Qinghonglan School for Children of Migrant Workers in Shunyi District, Beijing, jointly carried out a program focusing on social responsibility. The program combined the rotating system and the project-based mechanism for charitable activities and promoted the establishment of a long-term volunteer service system. During the reporting period, volunteers of the Bank launched "Bring Cool to the Campus", "Qinghonglan Class" and "Warm Winter Clothes" programs and donated electric fans and clothes to schools and offered grants to students from low-income families. On weekends, volunteers organized English classes, basic financial classes, table tennis classes and other activities for students after school. These programs not only solved some problems for schools and students from low-income families but also expanded students' horizon.



The data center (Beijing) of the Bank carried out the "Qinghonglan Class" program

Support Legal Aid Services

During the reporting period, ICBC, in addition to the accumulative donation of RMB4.8 million for three consecutive years, has donated RMB1.6 million to China Legal Aid Foundation to sponsor its organization of the "1+1 Volunteer Legal Aid Campaign". Thanks to this campaign, in recent years a large number of volunteer lawyers and college students have been sent to more than 300 counties which had no or a few lawyers in 19 provinces (autonomous regions) including Tibet, Xinjiang, Qinghai and Inner Mongolia. These volunteers helped those in need to handle cases and solve disputes. Through law publicity and teaching laws by discussing cases, they guided local people to study, abide by and utilize laws and to express their interest demands through legal means.

Kapok Program

In June 2012, the Bank established the Volunteer Association of the ICBC Software Development Center and launched a branded volunteer program - Kapok Program. It completed the construction of a social responsibility management system and established a long-term public welfare mechanism. Currently, this association is made up of five branches and has 1,200 registered volunteers. It has organized 60 volunteer activities

with more than 2,000 participants, including Kapok Student Aid, Kapok Little Acts of Kindness, Kapok Caring for Children of Migrant workers, Kapok Clothing Donation, Kapok Green Activities and other charitable activities. These activities provided opportunities for employees to help vulnerable groups through various methods and offered vast room for vulnerable groups' growth.

Kapok Program



Kapok Student Aid

Kapok Little Acts of Kindness

Kapok Caring for Children of Migrant workers

Kapok Clothing Donation

Kapok Green Activities



Volunteers of Guangdong Branch of the Bank donated blood



Employees of Tianjin Branch of the Bank visited and performed for the elderly at Sunshine Nursing Home

Outlook

The year 2015 is the last year to achieve all the targets of the twelfth Five-Year-Plan, as well as a key year for promoting reform and the rule of law on all fronts. In terms of global economic outlook, the growth of developed economies will continue to diverge, adding pressure on emerging economies. China is looking for a new economic development framework and moving forward with a series of reform efforts, including transforming the economic development mode and optimizing the economic structure, as its economic growth is slowing down. After going through a period of rapid growth, China's banking industry is facing with such challenges as the rise of internet finance, further opening-up of the banking sector, and market-based interest rate and exchange rate reforms. There's still a long way to go for China's banking industry to future sustainable development.

Looking into 2015, the Bank will proactively adapt to the new normal economic normal, further play role in serving economy with financial services promote the transformation and upgrading of economic structure and continue to set up supports for the strategic emerging industries, micro-business, agro-related sectors, low-income housing projects and personal finance; introduce innovative service modes, optimize process management and improve service quality and efficiency to meet the diverse financial service needs of the public; promote green finance and low-carbon operation, care for employees, reinforce integrity building and take the initiative to give back to society. In the new year, the Bank will place more importance on recognition of social value; operate with a corporate social responsibility perspective and truly give back to society; pay more attention to the demands and the participation of all stakeholders, commit to promoting social harmony and mutual trust between different social forces and create a better future for the society, shareholders, customers and stakeholders.

Value Creator

Strengthen financial services that support the real economy, emerging industries, environmental industries, modern manufacturing sector, modern services sector, cultural industries and personal consumption and promote inclusive finance
Increase financial support for small and micro enterprises, agriculture, countryside and farmers, ethnic minority areas and other regions
Move forward with the internationalization and integration strategies and support Chinese enterprises to go globally by providing a full range of financial services.

Brand Builder

Improve customer services, attach great importance to customer feedback, improve the customer experience mechanism and continue to improve customer satisfaction
Popularize financial knowledge and the concept of rational financial consumption
Push forward the transformation of process, optimize business operations, reinforce global responsibility and build a world-class brand

Green Bank

Promote "green finance" and increase efforts to offer financial services in the field of green economy, environmental protection and energy conservation
Increase the availability of ATMs and other self-service machines, promote the construction of e-commerce channels, continue to develop e-commerce platforms, and speed up the promotion of online banking, e-banking, mobile banking, e-commerce platforms and other mobile technologies
Advocate green procurement, green operation and green public services, seek to reduce energy consumption per capita steadily

Creditworthy Bank

Protect the interests of consumers and reinforce the construction of financial ecology system
Strengthen internal control and compliance management and prevent and combat the risk of corruption
Improve risk monitoring and assessment systems and proactively fulfill anti-money laundering obligations

Harmonious Bank

Optimize working environment, strengthen psychological counseling, continue to implement workplace exercise programs to keep employees healthy physically and mentally
Improve channels through which employees can participate in business operation and corporate culture construction of the Bank
Promote employee career development, strengthen our staff training efforts to develop international staff empowered with comprehensive skills and increase the value of employees

Charity Bank

Carry out various charitable activities and promote volunteer programs throughout the group
Create innovative poverty alleviation methods and continue our poverty alleviation efforts in Sichuan and other regions
Support the healthy development of science & technology, education, culture, sports and other sectors

Independent Limited Assurance Report

To the Board of Directors of Industrial and Commercial Bank of China Limited

We were engaged by the Board of Directors of Industrial and Commercial Bank of China Limited ("ICBC") to provide limited assurance on the 2014 Social Responsibility Report of ICBC for the year ended 31 December 2014 ("the SR Report").

Responsibilities of the Board of Directors

The Board of Directors of ICBC is solely responsible for the preparation and presentation of the 2014 SR Report, including the information and assertions contained within it. In accordance with the Global Reporting Initiative ("GRI")'s Sustainability Reporting Guidelines (G4), the Stock Exchange of Hong Kong ("SEHK")'s Guidelines for Environmental, Social and Governance Reporting, and disclosure recommendations of the following guidelines issued by the Shanghai Stock Exchange:

- Notice on Strengthening Listed Companies' Undertaking of Social Responsibilities and issuance of 'Guidelines on Environmental Information Disclosure by Companies Listed on the Shanghai Stock Exchange'
- Guidelines on Environmental Information Disclosure by Companies Listed on the Shanghai Stock Exchange
- Preparation and review of internal control report and social responsibility report (collectively known as the "SSE Guidelines").

The Board of Directors is also responsible for determining ICBC's objectives in respect of social responsibility performance and reporting, including identification of stakeholders and material issues that are relevant to these stakeholders; for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived; and for maintaining adequate records.

Responsibilities of KPMG

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our work in accordance with International Standard on Assurance Engagements 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board.

That standard requires that we comply with the ethical requirements, including independence requirements of the IFAC (International Federation of Accountants) Code of Ethics for Professional Accountants, and plan and perform the engagement to obtain limited assurance about whether the SR Report, in the form and context in which it appears taken as a whole, is free from material misstatement, in so far as the information contained in the SR Report is not inconsistent with information made available to us at ICBC's Head Office.

Our independent limited assurance report is made solely to ICBC in accordance with the terms of our engagement. Our work has been undertaken so that we might state to the Board of Directors of ICBC those matters we have been engaged to state in this independent limited assurance report and for no other purpose. We do not accept or assume responsibility to anyone other than ICBC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Summary of work performed

A limited assurance engagement on a SR report consists of making inquiries, primarily of persons responsible for the preparation of information presented in the SR report, and applying analytical and other evidence gathering procedures, as appropriate. Our procedures included:

- Inquiries of management to gain an understanding of ICBC's processes for determining the material issues for ICBC's key stakeholders;
- Interviews with management and relevant staff at group level and selected business unit level concerning sustainability strategy and policies for material issues, and the implementation of these across the business;
- Interviews with relevant staff at corporate and business unit level responsible for providing the information in the SR Report;
- A media analysis and an internet search for references to ICBC during the reporting period;
- Inquiries about the design and implementation of the systems and methods used to collect and process the information reported, including the aggregation of data into information as presented in the SR Report;
- Visits to sites operating in Henan, Jiangsu, Chongqing, Yunnan, Moscow (for ZAO Industrial and Commercial Bank of China (Moscow)) and Luxembourg (for Industrial and Commercial Bank of China (Europe) S.A.), selected on the basis of a risk analysis including the consideration of both quantitative and qualitative criteria;
- Comparing the information presented in the SR Report to corresponding information in the relevant underlying sources to determine whether key information contained in such underlying sources has been included in the SR Report;
- Reconcile key financial data and figures with the audited financial statements;
- Reading the information presented in the SR Report to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of ICBC.

Where the SR report has included information or year-on-year comparisons of information not contained in previous reports, we have examined information for 2014, but have not examined the information for previous years.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore, a lower level of assurance is provided. In addition, our work was not undertaken for the purpose of opining on the effectiveness of ICBC's systems and procedures.

Conclusions

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that the SR Report of ICBC for the year ended 31 December 2014 is not presented fairly, in all material respects, in accordance with the GRI's Sustainability Reporting Guidelines (G4), the disclosure recommendations of the SSE Guidelines and SEHK's Guidelines.

KPMG Huazhen (Special General Partnership)

Beijing

26 March, 2015

GRI Index

No.	Contents	Pages
Strategy and analysis		
G4-1	Provide a statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organization's strategy for addressing sustainability.	P3,P5
G4-2	Provide a description of key impacts, risks, and opportunities.	P66
Organizational profile		
G4-3	Report the name of the organization.	P7
G4-4	Report the primary brands, products, and services.	P7
G4-5	Report the location of the organization's headquarters.	back page
G4-6	Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report.	P7
G4-7	Report the nature of ownership and legal form.	P7
G4-8	Report the markets served.	P7
G4-9	Report the scale of the organization.	P16
G4-10	Report the total number of employees by employment contract and gender.	P17
G4-11	Report the percentage of total employees covered by collective bargaining agreements.	P15,P17
G4-12	Describe the organization's supply chain.	P63
G4-13	Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain.	P7,P8
G4-14	Report whether and how the precautionary approach or principle is addressed by the organization.	P48
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	P21
G4-16	List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization participates in.	P21
Identified material aspects and boundaries		
G4-17	a. List all entities included in the organization's consolidated financial statements or equivalent documents. b. Report whether any entity included in the organization's consolidated financial statements or equivalent documents is not covered by the report.	P9
G4-18	a. Explain the process for defining the report content and the Aspect Boundaries. b. Explain how the organization has implemented the Reporting Principles for Defining Report Content.	back page
G4-19	List all the material Aspects identified in the process for defining report content.	P23
G4-20	For each material Aspect, report the Aspect Boundary within the organization.	P23
G4-21	For each material Aspect, report the Aspect Boundary outside the organization.	P23
G4-22	Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	P16,P17
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.	P16,P17
Stakeholder engagement		
G4-24	Provide a list of stakeholder groups engaged by the organization.	P22
G4-25	Report the basis for identification and selection of stakeholders with whom to engage.	P23

No.	Contents	Pages
Stakeholder engagement		
G4-26	Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	P23
G4-27	Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	P23
Report profile		
G4-28	Reporting period for information provided.	back page
G4-29	Date of most recent previous report.	back page
G4-30	Reporting cycle.	back page
G4-31	Provide the contact point for questions regarding the report or its contents.	back page
G4-32	Report the 'in accordance' option the organization has chosen, the GRI Content Index for the chosen option, and the reference to the External Assurance Report, if the report has been externally assured.	P87-90
G4-33	Report the organization's policy and current practice with regard to seeking external assurance for the report.	P87
Governance		
G4-34	Report the governance structure of the organization, including committees of the highest governance body.	P9
G4-35	Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	P21
G4-36	Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body.	P21
G4-37	Report processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics. If consultation is delegated, describe to whom and any feedback processes to the highest governance body.	P21
G4-38	Report the composition of the highest governance body and its committees.	P9
G4-39	Report whether the Chair of the highest governance body is also an executive officer	Please Refer to Chapter 10.1 of 2014 Annual Report (H Share)
G4-42	Report the highest governance body's and senior executives' roles in the development, approval, and updating of the organization's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.	P21
G4-43	Report the measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics.	P20,P21
G4-45	Report the highest governance body's role in the identification and management of economic, environmental and social impacts, risks, and opportunities. Report whether stakeholder consultation is used to support the highest governance body's identification and management of economic, environmental and social impacts, risks, and opportunities.	P21
G4-48	Report the highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material Aspects are covered.	P21
G4-49	Report the process for communicating critical concerns to the highest governance body.	P21
Ethics and integrity		
G4-56	Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	P7
Economy		
G4-EC1	Report the direct economic value generated and distributed.	P14,P16
G4-EC2	Report risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure.	P48-50
G4-EC7	Report the extent of development of significant infrastructure investments and services supported.	P76-85

Table of Social Responsibility Performance Contrast with the Ten UNGC Principles

No.	Contents	Pages
Environment		
G4-EN1	Report the total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period.	P17
G4-EN3	Report total fuel consumption from non-renewable sources in Joules or multiples, including fuel types used.	P17
G4-EN6	Report the amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives.	P56
G4-EN8	Report the total volume of water withdrawn from the following sources.	P17
Employment		
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region.	P68
G4-LA9	Average hours of training per year per employee by gender, and by employee category.	P71
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	P71
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category.	P70
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	P8, P69, P60
Society		
G4-SO4	Communication and training on anti-corruption policies and procedures.	P62
G4-SO5	Confirmed incidents of corruption and actions taken.	P62
Product responsibility		
G4-PR5	Results of surveys measuring customer satisfaction.	P36
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	P61
Financial Services Sector Supplement		
FS1	Policies with specific environmental and social components applied to business lines	P48-55
FS2	Procedures for assessing and screening environmental and social risks in business lines	P48-55
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	P48-55
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	P30-37
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	P21-22
FS6	Percentage of the portfolio for business lines by specific region, size and by sector	Please Refer to Chapter 7.4.2 & 7.3.1 of 2014 Annual Report (H Share)
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	P27-33
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	P48-55
FS14	Initiatives to improve access to financial services for disadvantaged people	P36,84
FS15	Policies for the fair design and sale of financial products and services	P61
FS16	Initiatives to enhance financial literacy by type of beneficiary	P60

Ten UNGC Principles	Social Responsibility Performance in 2014
1 Businesses should support and respect the protection of internationally proclaimed human rights	The Bank has been people-oriented and strives to strictly observed laws, regulations and rules of China and other countries where it operated, entered into employment contracts with all of its employees, fully paid employee's social security and housing provident fund contributions for its employees, improved the system of employee involvement in corporate management and effectively protected the rights and interests of employees.
2 Make sure that they are not complicit in human rights abuses	The Bank strived to abide by international conventions or practices signed or recognized by the state, including the Universal Declaration of Human Rights.
3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	The Bank improved the system of employee representatives' meeting to listen to all employees' voices and protect their right to know, participate and supervise. All branches and subsidiaries of the Bank have their own labor unions and all employees are members of labor unions.
4 The elimination of all forms of forced and compulsory labor	The Bank signed employment contracts with its employees in compliance with the Law of the People's Republic of China on Employment Contracts and other relevant laws and regulations. It also made efforts to fully protect employees' rights to rest and take leaves and eliminated all forms of forced and compulsory labor through an efficient and orderly working mechanism and optimized labor composition.
5 The effective abolition of child labor	The Bank strictly prohibited child labor.
6 The elimination of discrimination in respect of employment and occupation	The Bank respected employees' religious belief freedom and individuality and strived to eliminate any discrimination on the basis of race, gender, country, culture, age and others. The Bank also endeavored to treat all employees fairly and impartially throughout recruitment, job transfer, compensation, career development and leaving management.
7 Businesses should support a precautionary approach to environmental challenges	In accordance with the Green Credit Guideline by China Banking Regulatory Commission, the Bank actively responded to climate changes by willingly assuming responsibility for international environment, establishing a sound mechanism for comprehensive management of environmental protection and using the financial lever to help get rid of dependence on traditional development mode and promoting economic restructuring.
8 Businesses should undertake initiatives to promote greater environmental responsibility	The Bank improved its green credit policies and procedures, established an accountability mechanism for green credit and strengthened credit risk management of enterprises with backward production capacity and heavy metal pollution. The Bank implemented the "one-ballot veto" rule for lending to root out the causes of environmental pollution and fully supported the eco-friendliness drive.
9 Businesses should encourage the development and spread of environmentally friendly technologies	The Bank gave priority to green credit projects in such fields including new energy, energy conservation and comprehensive utilization. The Bank also intensified its efforts in innovating green credit products related to carbon emission and energy conservation. As at the end of the reporting period, the balance of loans issued to the green economy sector totaled RMB655.3 billion. The Bank also promoted paperless, energy-efficient E-banking leveraging on its leading technological strengths, with the E-banking transactions accounting for 06.0%.
10 Businesses should work against corruption in all forms, including extortion and bribery	In accordance with the guideline of "combating corruption in an integrated way, addressing both its symptoms and root causes, and combining punishment with prevention while focusing on the latter", the Bank pressed forward with anti-corruption work focused on improving the corruption control and prevention system. During the reporting period, the Bank organized nearly 15 thousand anti-corruption training sessions involving over 1.3 million employee participants.

Feedback Form

Thank you for reading the 2014 Corporate Social Responsibility Report of Industrial and Commercial Bank of China Limited. ICBC has published Corporate Social Responsibility Reports for consecutive eight years. In order to better satisfy your need, provide more valuable information for you and the interested parties, improve our performance of corporate social responsibility and enhance our ability to fulfill our social responsibility, we sincerely hope that you would provide your valuable opinions and feedback regarding this report to us via the following means:

Fax: (8610) 66108522

E-mail: csr@icbc.com.cn

Address: No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC

Corporate Strategy and Investor Relations Department of ICBC

Post code: 100140

1. What is your overall evaluation for the report?

Very good Good General Poor

2. What is your evaluation for ICBC's performance of its social responsibility on the economic level?

Very good Good General Poor

3. What is your evaluation for ICBC's performance of its social responsibility on the environmental level?

Very good Good General Poor

4. What is your evaluation for ICBC's performance of its social responsibility on the social level?

Very good Good General Poor

5. Do you think the report can truly represent the influence on economy, environment and society of the social responsibility practice of ICBC?

Very good Good General Poor

6. What do you think of the clarity, correctness and completeness of the information, data and statistics in the report?

Very good Good General Poor

7. Is this report reader-friendly from your perspective in terms of its contents, structure and formatting?

Very good Good General Poor

8. Which of the following stakeholder do you belong to?

Government Regulator Shareholder and Investor Client
 Employee Supplier and Partner Community public Others

9. What are your opinions and suggestions on corporate social responsibility of ICBC and this report?

Note: Please add "√" in the corresponding "□".

Introduction

Scope of the Report

Organizational scope of the Report: This Report is primarily about Industrial and Commercial Bank of China Limited, covering the whole group.

Reporting period: January 1, 2014 – December 31, 2014. Some content exceeded this scope.

Reporting cycle: Annual.

Preparation Principle of the Report

This Report is prepared with reference to the "Sustainable Development Reporting Guidelines" of Global Reporting

Initiative and the Financial Services Sector Supplemental Guidelines, the Ten United Nations Global

Compact (UNGC) Principle and the ISO26000 (Social Responsibility Guideline (2010) and the Environmental, Social and Governance Reporting Guide of HKEX and meets the requirements set out in the "Opinions concerning Enhancing the Social Responsibility of Banking and Financial Institutions" issued by China Banking Regulatory Commission, the "Guidelines for Corporate Social Responsibility of Chinese Banking and Financial Institutions" released by China Banking Association, the "Guidelines of Shanghai Stock Exchange for Environmental Information Disclosure of Listed Companies" promulgated by the Shanghai Stock Exchange, the Guideline for the Preparation of the "Report on Performance of Corporate Social Responsibility" and relevant opinions.

Explanations for Report Data

Financial data of the report are from the 2014 financial statements prepared pursuant to International Financial Reporting Standards, which have been independently audited by KPMG Huazhen (Special General Partnership).

Other data are mainly of the year 2014 and sourced from internal systems and statistics of branches of the Bank. The units in this report, unless otherwise specified, are denominated in RMB.

Assurance Approach of the Report

The Board of Directors of Industrial and Commercial Bank of China Limited and all directors undertake that the information in this report contains no false record, misleading statement or material omission, and assume individual and joint and several liabilities to the authenticity, accuracy and completeness of the information in this report. Meantime, KPMG Huazhen (Special General Partnership) has carried out the independent third-party assurance of this report. Please see the Appendices for assurance basis, scope and method of work and assurance result.

Release and Interpretation of the Report

The Report is released both in hardcopies and online. The online version is available at the Bank's website at www.icbc.com.cn, www.icbc-ltd.com. This Report is published both in Chinese and English. Should there be any discrepancy between the Chinese and the English versions, the Chinese version shall prevail.

Contact

Corporate Strategy and Investor Relations Department
Industrial and Commercial Bank of China Limited

Address: No. 55 Fuxingmennei Avenue, Xicheng District,
Beijing, 100140, PRC

Tel: 86-10-66105183

Fax: 86-10-66108522

E-mail: csr@icbc.com.cn