



中信银行  
CHINA CITIC BANK



2024

China CITIC Bank Corporation Limited  
Sustainability Report

PREPARATION EXPLANATION

China CITIC Bank Corporation Limited (hereinafter referred to as “China CITIC Bank”or the “Bank”) has been releasing social responsibilities/sustainability reports annually since 2008. The *China CITIC Bank Corporation Limited 2024 Sustainability Report* (hereinafter referred to as the “Report”) is the 17th consecutive report issued by China CITIC Bank.

Reporting Scope	This Report covers China CITIC Bank as the primary entity, including its headquarters, domestic and overseas branches, and five subsidiaries: CITIC Bank International Limited, CNCB (Hong Kong) Investment Co., Ltd., CITIC Financial Leasing Co., Ltd., CITIC Wealth Management Corporation Limited and Zhejiang Lin'an CITIC Rural Bank Limited. It also touches upon our joint venture entities. Certain descriptions also reference the Bank’s joint ventures.
Preparation Basis	This report is compiled in accordance with the <i>Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)</i> , the <i>Guidelines No.4 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Preparation of Sustainability Report (Trial)</i> , in addition to the <i>Appendix C2 Environmental, Social and Governance Reporting Code of the Main Board Listing Rules</i> of the Stock Exchange of Hong Kong. The report was also prepared with reference made to the <i>Guidelines on Environmental Information Disclosure for Financial Institutions issued by the People’s Bank of China, the Opinions on Strengthening Social Responsibilities of Banking Financial Institutions</i> promulgated by the former China Banking Regulatory Commission, the <i>Guidelines on Corporate Social Responsibilities of Banking Financial Institutions</i> promulgated by the China Banking Association, and the <i>Guide on the Preparation of Social Responsibilities Report</i> (GB/T36001-2015) promulgated by the Standardization Administration of the People’s Republic of China, <i>Sustainability Reporting Standards</i> (GRI Standards 2021 Edition) issued by the Global Sustainability Standards Board (GSSB), the <i>Recommendations Report of the Task Force on Climate-related Financial Disclosures (TCFD)</i> , the <i>International Financial Reporting Sustainability Disclosure Standard No.1—General Requirements for Sustainability-related Financial Information Disclosure (IFRS S1)</i> , and <i>International Financial Reporting Sustainability Disclosure Standard No.2—Climate-related Disclosures (IFRS S2)</i> .
Principles of the Report	<b>Materiality:</b> The Bank has identified material sustainability issues, conducted stakeholder engagement, implemented materiality assessment and prioritization processes for key issues, and disclosed relevant material sustainability issues in accordance with their materiality levels. For details, please refer to the “Sustainability Issue Identification and Materiality Assessment” section in the “Sustainability Governance” chapter of the Report. <b>Quantification:</b> The Bank quantifies and discloses applicable key performance indicators (KPIs) using standardized methodologies. Environmental data metrics, including calculation standards, assumptions, tools, and conversion factors, are disclosed where relevant. <b>Consistency:</b> Unless otherwise specified, the preparation, disclosure, and statistical methods as well as KPI measures in the Report are consistent with those of previous years.
Data Description	The data presented in this Report primarily derives from internal systems and branch statistics, with the disclosed operational data coming from the <i>2024 Annual Report (A Share) of China CITIC Bank Corporation Limited</i> (hereinafter referred to as the “ <i>2024 Annual Report</i> ”). If there is any difference in the listed data, the <i>2024 Annual Report</i> shall prevail. All monetary values are denominated in Renminbi (RMB) unless otherwise specified.
Preparer of the Report	This Report was prepared by the Board Office of China CITIC Bank, located at Building 1, 10 Guanghua Road, Chaoyang District, Beijing.
Reporting Period	Unless noted otherwise, the timeframe this Report covers extends from January 1, 2024, to December 31, 2024. Some information may have dated beyond the aforesaid time range.
Responsibility of the Report	This Report underwent deliberation and was approved by the Bank’s Board of Directors, Board of Supervisors, and senior management team. The Board of Directors and all directors of the Bank guarantee that the information contained herein does not include any false record, misleading statements or material omissions, and assume several and joint liabilities for its truthfulness, accuracy and completeness.
Assurance of the Report	KPMG Huazhen LLP conducted an independent limited assurance on this Report and issued an independent assurance report (see the appendix of this Report for details).
Publication of the Report	This Report was originally drafted in Simplified Chinese. The Traditional Chinese version and the English version were translated based on the Simplified Chinese version. In case of any discrepancies among the versions, the Simplified Chinese version shall prevail. The Report is released in the two forms of printed and electronic edition and the electronic edition can be browsed or downloaded on the official website of the Bank ( <a href="http://www.citicbank.com/">http://www.citicbank.com/</a> ).

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About Us

China CITIC Bank was founded in 1987. It is one of the earliest emerging commercial banks established during China's reform and opening-up and also China's first commercial bank participating in financing at both domestic and international financial markets. As a keen contributor to China's economic development, the Bank is renowned at home and abroad for brushing numerous track records in the modern Chinese financial history. In April 2007, the Bank simultaneously listed its A and H shares at the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited.

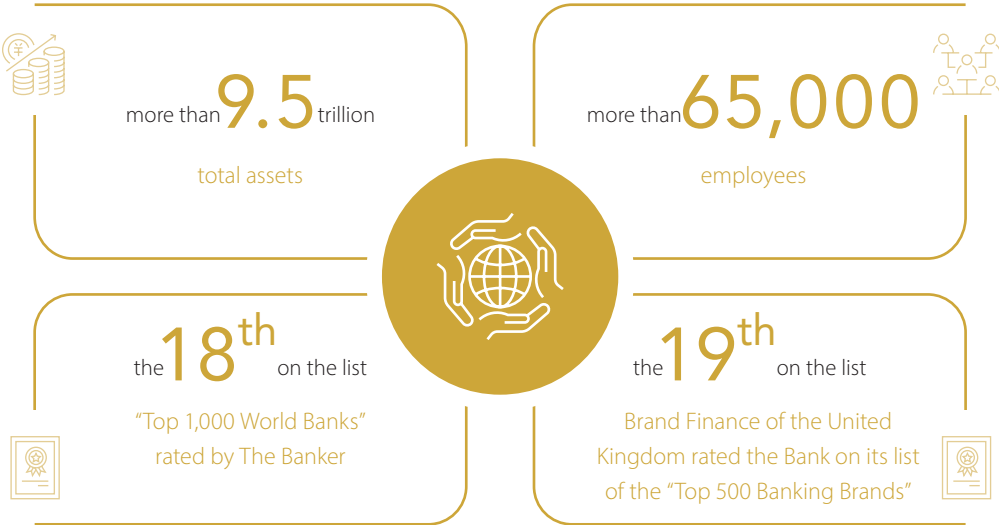
Relying on the comprehensive resources of CITIC Group in terms of "Finance + Real Economy", the Bank, with the vision to become a bank with "Four Features"<sup>1</sup> and one of the world's first-class banks, upholds honesty and trustworthiness, pursuit of benefits through righteous means, steadiness and prudence, integrity and innovation, and legal compliance. Being customer-centric, the Bank worked to create a distinctive and differentiated model for financial services by implementing the "Five Leading"<sup>2</sup> strategy. For government and institutional customers, corporate customers and interbank market customers, the Bank offers integrated financial solutions in corporate banking business, investment banking business, international business, transaction banking business, custody business, financial market business etc. For individual customers, the Bank provides diversified financial products and services related to wealth management, personal credit, credit cards, private banking, pension finance and going abroad finance, etc. As such, the Bank satisfies the needs of government and institutional, corporate, inter-bank market and individual customers for comprehensive financial services on all fronts.



<sup>1</sup> A bank with "Four Features": a responsible, unique, valuable caring provider of the best comprehensive financial services.  
<sup>2</sup> "Five Leading": a leading wealth management bank, a leading comprehensive financing bank, a leading trading settlement bank, a leading forex service bank, and a leading digital bank.

By the end of 2024, the Bank had 1,470 outlets in 153 large and medium-sized cities in China and 7 affiliates at home and abroad, namely CITIC International Financial Holdings Limited, CNCB (Hong Kong) Investment Co., Ltd., CITIC Financial Leasing Co., Ltd., CITIC Wealth Management Corporation Limited, CITIC aiBank Corporation Limited, JSC Altyn Bank and Zhejiang Lin'an CITIC Rural Bank Limited. CITIC Bank International Limited, a subsidiary of CITIC International Financial Holdings Limited, recorded 31 outlets and 2 business wealth management centers in Hong Kong SAR, Macao SAR, New York, Los Angeles, Singapore and the Chinese mainland. CNCB (Hong Kong) Investment Co., Ltd. had 3 subsidiaries in Hong Kong SAR and the Chinese mainland. CITIC Wealth Management Corporation Limited is the wholly-owned wealth management subsidiary of the Bank. CITIC aiBank Corporation Limited, a joint venture co-sponsored by the Bank and Baidu, is the first independent legal entity practicing direct banking in China. JSC Altyn Bank had 7 outlets and 1 private banking center in Kazakhstan.

With a firm grasp of the political and people-oriented nature of financial work, the Bank has remained committed to its financial positioning and responsibility under overall strategies of the Party and the country, and worked unswervingly to be a loyal practitioner of national strategies, a strong supporter of the real economy, and an active builder of China as a financial powerhouse. Thriving through more than 37 years since its establishment, the Bank has become a financial conglomerate with strong comprehensive strength and brand competitiveness, registering more than RMB9.5 trillion total assets and more than 65,000 employees. In 2024, Brand Finance of the United Kingdom rated the Bank the 19th on its list of the "Top 500 Banking Brands", and The Banker magazine of the United Kingdom rated the Bank the 18th on its list of the "Top 1,000 World Banks" in terms of tier-one capital.



Definitions

Beijing Securities Regulatory Commission	China Securities Regulatory Commission Beijing Branch
the Bank/China CITIC Bank	China CITIC Bank Corporation Limited
the Group	China CITIC Bank Corporation Limited and its subsidiaries
NFRA	National Financial Regulatory Administration
SSE	Shanghai Stock Exchange
SEHK	The Stock Exchange of Hong Kong Limited
CITIC Wealth Management	CITIC Wealth Management Corporation Limited
CSRC	China Securities Regulatory Commission
CITIC aiBank	CITIC aiBank Corporation Limited
CITIC Financial Holdings	China CITIC Financial Holdings Co., Ltd.
CITIC Financial Leasing	CITIC Financial Leasing Co., Ltd.
CITIC Group	CITIC Group Corporation Limited (formerly known as CITIC Group Corporation prior to restructuring in December 2011)
CNCBI	CITIC Bank International Limited (formerly known as CITIC Ka Wah Bank Limited)

Note: The definitions are arranged in the alphabetic order of Mandarin Pin Yin

Statement of the Board of Directors

The Board of Directors of the Bank strictly adheres to regulatory requirements, including the *Code of Corporate Governance for Listed Companies* issued by the China Securities Regulatory Commission, the *Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, and the *Three-Year Action Plan for Promoting the Improvement of the Quality of ESG Information Disclosure by Listed Companies on the Shanghai Stock Exchange (2024-2026)* issued by Shanghai Stock Exchange, as well as the *Corporate Governance Code* and the *Environmental, Social, and Governance Reporting Code* of the Hong Kong Stock Exchange. The Board comprehensively strengthens its oversight of ESG matters, integrating ESG principles and key topics into the Bank’s strategic development, major decision-making, and operational management.

ESG Governance and Supervision

The Board of Directors provides strategic leadership by supervising and guiding critical ESG issues, including green finance, inclusive finance, rural revitalization, consumer rights protection, and data security and customer privacy protection. These issues are incorporated into the Bank’s strategic planning, with regular evaluations of implementation progress. The Board’s Strategic and Sustainable Development Committee is responsible for coordinating the Bank’s ESG framework, reviewing ESG-related reports, and advancing other ESG initiatives required by regulators.

ESG Management Policy and Strategy

The Board has approved the *China CITIC Bank Environmental, Social, and Governance (ESG) Management Measures* and the *China CITIC Bank ESG Management Implementation Plan*. These documents focus on key areas such as green finance, green operations, consumer rights protection, social welfare, employee care, and compliance, defining sustainability goals and systematic strategies to enhance ESG governance.

In 2024, the Bank applied the “Double Materiality Principle” outlined in the *Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* to conduct double materiality analysis. This involved assessing sustainability issues based on their impact materiality and financial materiality. The analysis results, alongside the annual Sustainability Report, were submitted to senior management and the Board for review. For details on the Bank’s process of identifying, prioritizing, and managing material sustainability issues, please refer to the “Sustainability Issue Identification and Materiality Assessment” section in the “Sustainability Governance” chapter of the Report.

ESG Goals and Progress

The Bank focuses on the key sustainability areas such as responding to climate change, pursuing the five priorities of technology finance, green finance, inclusive finance, pension finance, and digital finance, consumer rights protection, data security and customer privacy protection, as well as risk management. Specialized development plans have been formulated, and a target management mechanism has been established. The Board of Directors and senior management regularly review the achievement of these targets and adjust their direction in response to the Bank’s development and changes in internal and external environments. For details on the Bank’s sustainability goals and progress in 2024, please refer to the “Sustainability Goals and Progress” section in the “Sustainability Governance” chapter of the Report.





## Chairman's Letter To Shareholders

As time progresses, we are writing new, brilliant chapters in history. Looking back on 2024 against the backdrop of changes unseen in a century unfolding at a faster pace, and the concept of building a community with a shared future for mankind has taken root among the people. This past year, we at China CITIC Bank held to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as our guideline, fully and faithfully applied the new development philosophy on all fronts, actively fostered a financial culture with Chinese characteristics, worked to promote high-quality and sustainable development while uniting social value and economic value and balancing functionality with profit. In this way, we have incorporated a financial dimension into a new picture of sustainable development.

we take the initiative to be part of the new development pattern. We supported the expansion of domestic demand by developing more consumer finance scenarios, organizing consumption activities across multiple scenarios and providing higher discounts, from which over one million customers benefited. We boosted momentum by building whole-lifecycle product packages for technology enterprises, with loans to technology enterprises up nearly 20% while loans to the strategic emerging industry up 21% year on year. We arranged a digital finance blueprint, launched several key technology projects, and won multiple People's Bank of China Fintech Development Awards for our innovations. **We earnestly fostered and safeguarded people's livelihoods.** Highly concerned with people's livelihoods, we have worked hard to tangibly assist the public. We built an inclusive finance operation mode to provide targeted financial assistance to countless people. The inclusive loans to micro and small enterprises increased by 10% year on year, the interest rate decreased by 0.33% year on year, and the quality of assets remained at a satisfactory level. We coordinated pension finance, eldercare service finance, and eldercare industry finance as we continued to build our comprehensive eldercare service ecosystem. More than 5 million people used our pension account book. We took pragmatic action to safeguard consumers' legal rights, continually improved the customer experience and service friendliness, and reached consumers more than 470 million times through our consumer rights protection education and awareness campaigns. We continued to carry out charitable and volunteer activities, as our staff covered over 150,000 kilometres in volunteer education efforts, and our donations created over 220 Dream Centre multimedia classrooms. **We gathered best talents to ensure high-quality development of the Bank.** Holding fast to the concept that "talent is our primary resource", we further implemented the Bank's 14th Five-Year Plan for talent development. A sustainable career development system has been developed that emphasizes ability and value contribution as its core principles, with comprehensive measures to promote the reform of human resource management. To strengthen talent training, a bank-wide demonstration program has been implemented, covering all disciplines and levels. This initiative is intended to cultivate high-quality talent teams that are loyal, honest, responsible, and professional. In this way, we created synergy for driving growth, jointly drawing up a win-for-everyone blueprint.

### G-Governance

### Keeping our true colours and holding our course for lasting success

In the face of complex domestic and global circumstances, we have improved the governance system, sped up the improvement of governance capacity, and enhanced the governance effectiveness in an all-around way, providing strong assurance for the high-quality and sustainable development. **We improved the system building and continuously refined the corporate governance mechanism.** Guided by high-quality development, we focused on improving the compliance and effectiveness of corporate governance, and proactively promoted the building of governance system and capacity. We made continuous efforts to strengthen the building of the Board of Directors and the Board of Supervisors, gave full play to the role of independent directors, and deepened the connectivity and collaboration between the supervision system and the governance system, thus to improve the coordinated and effective corporate governance system that featured with well-defined and transparent powers and responsibilities. **We improved the governance capacity and unceasingly boosted the secure development.** Along with continuous efforts to improve the risk management system, we have built a risk management and control model that is scientific and efficient, and increased our capacity to prevent and mitigate risks as we firmly ensure our bottom line for preventing systemic risks. We continued to improve conduct, enforce discipline, and combat corruption to foster an internal control and compliance culture that upholds integrity and abides by righteousness, and consolidated the integrated defense lines against financial corruption and financial risks. Continuous efforts have been made to build the risk compliance culture and secure the sustainable development. **We implemented ESG concepts and boosted our capacity for sustainable development.** We have continuously improved the top-level design, optimized the ESG governance structure and management mechanism, and integrated ESG management into our development plans. We also strengthened our mechanism for regular communication with stakeholders, continuously expanded the breadth and depth of sustainable development practices, and turned sustainable development momentum into value-creation thrust. In 2024, our ESG performance improved steadily, with MSCI ESG rating upgraded to A, and our CSI ESG rating upgraded to AAA.

As we press forward with determination, we are sure to reach our destination through persistence. During this era of changes unseen in a century, we will stride confidently with the aspiration to be a competitive world-class banking group. Aiming to become a bank with "Four Features", i.e. a responsible, unique and valuable provider of the best comprehensive financial services with a human touch, we will embrace the mission and responsibility of a commercial bank in the new era. We will make significant efforts in the areas of technology finance, green finance, inclusive finance, pension finance, and digital finance, and firmly stay on the path of financial development with Chinese characteristics, so as to write a new chapter in our sustainable development!

**Fang Heying**  
Chairman of the Board, Executive Director  
March 26, 2025

### E-Environmental

### A clear base colour conducive to building a beautiful China

In the face of the millennium plan for ecological conservation, we proactively addressed the new challenges climate change poses to financial institutions, took the initiative in understanding and responding to changes, and engaged ourselves in protecting the beauties of nature and maintaining the thriving vitality. **We are dedicated to the development of a green financial system.** We firmly bore in mind the understanding of "lucid waters and lush mountains as invaluable assets", actively channelled credit resources into industries and projects aligned with green development trends, continuously enriched the green finance products system, and explored innovation in carbon finance products. In doing so, we kept enhancing our comprehensive green finance service capabilities, and our balance of green loans broke the RMB600 billion mark with a year-on-year growth of 31%. We issued our first offshore green bonds, launched China's first biodiversity-themed bond index, upgraded our Low Carbon Cards, and achieved a total reduction of over 180,000 tons of carbon dioxide emissions in CITIC Carbon Accounts. **We take action to respond to climate change.** We are highly concerned about the systematic financial risks associated with intensified climate change, so we continued to strengthen our climate risk management system, integrated climate risk into our comprehensive risk management system, reinforced our climate risk response measures, brought ESG reviews into our entire credit approval process, and worked to push the standards for climate-friendly banks to new heights. **We are activists in driving low-carbon management.** We fully implemented China's national strategy for carbon peaking and neutrality by initiating carbon auditing tasks, fervently advancing paperless operations, and conducting energy-saving upgrades at outlets. By infusing green concepts into our daily operations, we have made green office work a habit. This has helped our staff to devote themselves to spreading green concepts.

### S-Social

### Tempering quality and practising the philosophy of "finance for the people"

In light of people's earnest hope for wonderful lives, we have never wavered from our original aspiration of "finance for the people", remaining mindful of the country's fundamental interests and doing our part by committing to social responsibility with warmth and depth. **We strengthened the foundation and deepened the source to serve national strategies.** Our duty is to support the real economy as

Key Performance Indicators<sup>3</sup>

Key Performance Indicators	Unit	2024	2023	2022
Economic Performance <sup>**</sup>				
Total assets	RMB100 million	95,327.22	90,524.84	85,475.43
Operating income	RMB100 million	2,132.23	2,055.70	2,111.09
Net profit	RMB100 million	694.68	680.62	629.50
Pursuing the Five Priorities of Technology Finance, Green Finance, Inclusive Finance, Pension Finance, and Digital Finance				
Balance of loans to science and technology enterprises	RMB100 million	5,643.72 <sup>4</sup>	4,156.77	3,449.61
Balance of green credit	RMB100 million	6,005.65	4,590.22	3,340.82
Balance of inclusive loans to micro and small businesses <sup>5</sup>	RMB100 million	5,998.25	5,450.76	4,459.92
Cumulative number of accounts private pension accounts	10,000 accounts	218.82	92.71	30.25
Number of technology personnel <sup>**</sup>	Persons	5,832	5,626	4,762 <sup>6</sup>
Customer Service				
Number of outlets	Units	1,470	1,451	1,428
Number of outlets in counties	Units	161	158	154
Number of outlets with barrier-free access	Units	1,252	1,233	1,210
Customer service satisfaction with debit card through all channels	%	98.41	98.54	98.30

<sup>3</sup>The data in this Report marked with “\*\*” is consistent with the data of the Group in the China CITIC Bank 2024 Annual Report; the data marked with “\*\*\*” includes data from China CITIC Bank itself (including both domestic and international branches) as well as its five subsidiaries (see the Preparation Explanation for details). Unless otherwise specified, all data refers to that of China CITIC Bank (including domestic and overseas branches).

<sup>4</sup>According to the changes in the scope of the list of science and technology enterprises, the caliber of this data has been adjusted.

<sup>5</sup>Referring to the loans to micro and small enterprises and business loans to self-employed individuals and owners of micro and small enterprises with a total credit of RMB10 million (including) or below.

<sup>6</sup>The caliber of this data does not include subsidiaries.

Key Performance Indicators	Unit	2024	2023	2022
Customer satisfaction with credit card in calls	%	98.76	98.56	98.52
Number of financial education and publicity activities	Times	12,432	12,570	10,340
Greenhouse Gas Emissions <sup>***</sup>				
Total greenhouse gas emissions (Scope 1 + Scope 2)	Tons of CO <sub>2</sub> equivalent	213,832.95	203,052.99	192,733.90
Per capita greenhouse gas emissions (Scope 1 + Scope 2)	Tons of CO <sub>2</sub> equivalent/person	3.27	3.04	3.15
Public Welfare and Charity				
Total donations <sup>**</sup>	RMB10,000	954.51	1,173.51	855.04
Number of philanthropic projects and related activities	Units	253	219	210
Number of beneficiaries of philanthropy and related activities	10,000 Person-times	64.15	30.10	12.21
Employee Development				
Total number of employees <sup>**</sup>	Persons	65,466	66,891	61,103
Proportion of female employees <sup>**</sup>	%	54.85	54.22	54.70
Total training cost	RMB10,000	17,342.47	17,038.55	7,333.07
Governance Performance				
Proportion of independent directors	%	44 <sup>7</sup>	44	36
Number of anti-money laundering training	Times	1,122	1,256	1,110

<sup>7</sup>Refers to data as of the disclosure date of the Report.

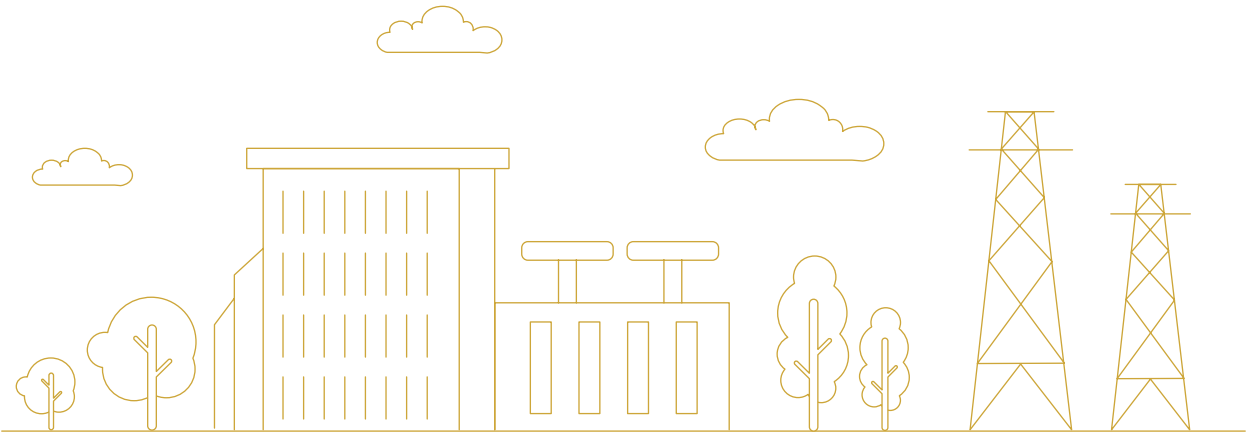
Accolades

Award Category	Awarding Organization	Award Name	Award Winner Entity
General	Financial Program Center of China Media Group	• Listed in “China’s Top 30 ESG Pioneer Listed Companies in Financial Industry (2024)”	The Bank
		• Listed in “China’s Top 50 ESG Pioneer Listed Companies in Beijing-Tianjin-Hebei Region (2024)”	
	CSI Index Co., Ltd.	• CSI ESG Rating Upgraded to the highest AAA Level	The Bank
	MSCI	• MSCI ESG Rating Upgraded to A Level	The Bank
	<i>The Chinese Banker Magazine</i>	• 2024 Banker’s ESG Financial Services Innovation Excellence Organization of the Year	The Bank
	China Financial Media	• Listed in “TOP 20 ESG Comprehensive Performance for Banks”	The Bank
	CLS.cn	• “ESG Finance Annual Prize” of Clear Waters and Green Mountains Award	The Bank
	stockstar.com	• ESG New Benchmark Enterprise Award	The Bank
	Sina Finance	• 2024 Corporate ESG “Gold Responsibility Award” for Best Bank in Responsible Investment	The Bank
	<i>China Newsweek</i>	• 2024 Annual “Responsible Brand” at the 20th Corporate Social Responsibility Conference	The Bank
	China Times	• 2024 “Outstanding Case for ESG Integrated Management Practices” in Chinese Enterprises	The Bank
	<i>The Economic Observer</i>	• Outstanding Bank with Practice in Five Priorities in Finance	The Bank
	<i>China Investment Network</i>	• Outstanding Case for Five Priorities in Finance	The Bank
Environmental	<i>The Asset</i>	• China’s Best ESG Solution Provider	CITIC Financial Leasing
	National Brand Project of Xinhua News Agency, Xinhua Publishing House, Kantar Group, <i>Caijing Magazine</i> , etc.	• Credit Card “Green Trust Together” Low Carbon Eco-Platform, “CITIC Interbank +” Platform, “Happiness +” Pension Finance Case Selected as “Eco-Branding Benchmark Cases”	The Bank
	Hong Kong Quality Assurance Agency	• Outstanding Green and Sustainable Loan Structure Advisor (Steel Manufacturing, Diversified Minerals, Asset Management and Other Industries)	CNCBI
		• Outstanding Green and Sustainable Bond Lead Arranger (Banking Industry) Visionary Green Bond Framework	
		• ESG Connect Pioneer Award	

Award Category	Awarding Organization	Award Name	Award Winner Entity
Environmental	<i>The Asset</i>	• Best China Offshore Sustainability-linked Loan (Aluminum Industry, Battery Manufacturing, Healthcare)	CNCBI
		• Best Sustainable Loan in Hong Kong Region	
		• Best Sustainable Development-linked Loan in Hong Kong Region (Asset Management, Private Equity)	
Social	China Financial Leasing (West Lake) Forum	• 2024 Green Leasing Enterprise Award	CITIC Financial Leasing
	<i>Public Welfare Times</i>	• 2024 Annual Charity Role Model	The Bank
	CSR China Education Alliance, Responsibility 100 Organizing Committee, Youth Impact Innovation Center	• “Top 100 Best Responsible Enterprise Brands” at the 8th CSR China Education Awards 2024	The Bank
		• “CITIC Bank-New Great Wall High School Student Empowerment Project won the “Most Publicly Recognized Project of the Year”	
	NFRA	• Most Popular Financial Education Work of the Year	The Bank
		• Rated as “Tier 1” in the financial service regulatory assessment on small and micro-sized enterprise	
	The People’s Bank of China, NFRA	• Ranked as “Excellent” in the rural revitalization assessment for financial institutions	The Bank
	Ministry of Agriculture and Rural Affairs	• Agricultural reclamation business model selected as one of the “Top Ten Innovative Models of Financial Support for Agriculture”	The Bank
	People.cn	• The “Enhancing the Quality and Efficiency in Serving the Real Economy” case was selected into the “Innovation Practice Case Repository for Building a Financial Powerhouse”	The Bank
	China Financial Leasing (West Lake) Forum	• 2024 Rural Revitalization Innovation Achievement Award	CITIC Financial Leasing
	21st Century Business Herald, 21st Century Financial Research Institute	• 2024 Typical Cases of National Inclusive Finance	The Bank

Award Category	Awarding Organization	Award Name	Award Winner Entity
Social	China Institute of Communications, China Society for Science and Technology Journalism, Science and Technology Communication Center of China Association for Science and Technology, Small and Medium Enterprise Development Promotion Center of the Ministry of Industry and Information Technology, etc.	<ul style="list-style-type: none"><li>Sixth China Digital Inclusive Finance Innovation Achievements</li></ul>	The Bank
		<ul style="list-style-type: none"><li>“Benefiting Enterprises Together” Excellent Case in Digital Inclusive Finance</li></ul>	
	News.cn	<ul style="list-style-type: none"><li>“Happy +” Pension Finance recognized as “Outstanding Brand of Pension Finance by Financial Institutions”</li></ul>	The Bank
	Sina Finance	<ul style="list-style-type: none"><li>2024 (12th) Bank “Excellence in Pension Finance Bank of the Year”</li></ul>	The Bank
	China International Fair for Trade in Services (CIFTIS)	<ul style="list-style-type: none"><li>The digital wealth advisor Xiao Xin was honored as “China Service Practice Case” among service demonstration cases</li></ul>	The Bank
		<ul style="list-style-type: none"><li>“Xinwaihui +” Cross-border Financial Service System named “Best Global Service Practice Demonstration Case” at financial services special event</li></ul>	The Bank
	Mpaypass.com.cn	<ul style="list-style-type: none"><li>Golden Pine Award “Technology Innovation Achievement Award”</li></ul>	The Bank
	Financial Computerizing Magazine	<ul style="list-style-type: none"><li>Financial Science and Technology Innovation Award “Financial Science and Technology Innovation Application Award”</li></ul>	The Bank
	China Financial Media Co., Ltd.	<ul style="list-style-type: none"><li>“Outstanding Work Award” in the 2024 “Guard Your Wallet, Protect Your Happiness” Anti-Illegal Fundraising Short Video Contest</li></ul>	The Bank
	The Asian Banker	<ul style="list-style-type: none"><li>Cangjie Large Model Platform awarded “Best AI Implementation Project”</li></ul>	The Bank
		<ul style="list-style-type: none"><li>“Sentry” Intelligent Anti-Fraud System recognized as “China’s Best Anti-Fraud and Risk Management Project”</li></ul>	
		<ul style="list-style-type: none"><li>“DNA Service Management Engineering Project” recognized as “China’s Best Customer Service Technology Implementation”</li></ul>	
	Labour Department of the Hong Kong SAR Government	<ul style="list-style-type: none"><li>Signed institution of the Good Employers Charter 2024</li></ul>	CNCBI
		<ul style="list-style-type: none"><li>“Awarded Family and Friendly Employer” Mark</li></ul>	
	Hong Kong Council of Social Service	<ul style="list-style-type: none"><li>20th Anniversary Plus “Caring Company” Logo 2023-24</li></ul>	CNCBI

Award Category	Awarding Organization	Award Name	Award Winner Entity
Governance	SSE	<ul style="list-style-type: none"><li>The A-class evaluation for information disclosure by listed companies for eight consecutive years</li></ul>	The Bank
	China Listed Companies Association	<ul style="list-style-type: none"><li>“2024 Best Practices in Investor Relations Management of Chinese Listed Companies”</li></ul>	The Bank
		<ul style="list-style-type: none"><li>“2024 Best Practices in Board Governance of Chinese Listed Companies”</li></ul>	The Bank
		<ul style="list-style-type: none"><li>Excellence in annual report performance briefings</li></ul>	The Bank
	Roadshow China	<ul style="list-style-type: none"><li>The Best Capital Market Communication Award.</li></ul>	The Bank
	stockstar.com	<ul style="list-style-type: none"><li>The Excellence in Investor Relations Team</li></ul>	The Bank
		<ul style="list-style-type: none"><li>The Most Growth-Oriented Bank</li></ul>	
	Sino-Securities	<ul style="list-style-type: none"><li>Top 100 A-share listed companies in ESG information disclosure in 2024</li></ul>	The Bank
		<ul style="list-style-type: none"><li>Top 20 financial industry A-share listed companies in ESG information disclosure in 2024</li></ul>	The Bank



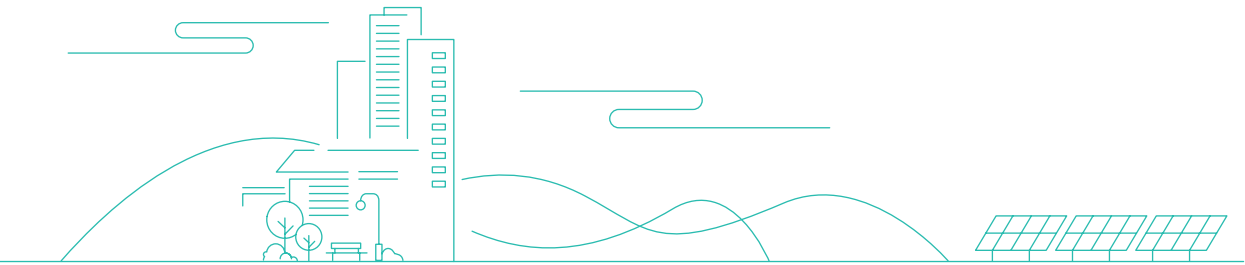


# 1 Sustainability Governance



In the new journey of comprehensively building a modern socialist country, the concept of sustainable development deeply aligns with the essential requirements of Chinese modernization: “promoting harmonious coexistence between humanity and nature”, “achieving common prosperity for all people”, and “realizing high-quality development”. It serves not only as a core benchmark for capital markets to assess enterprises’ long-term value creation capabilities, but also as a crucial practice for implementing new development concepts and constructing new development paradigms.

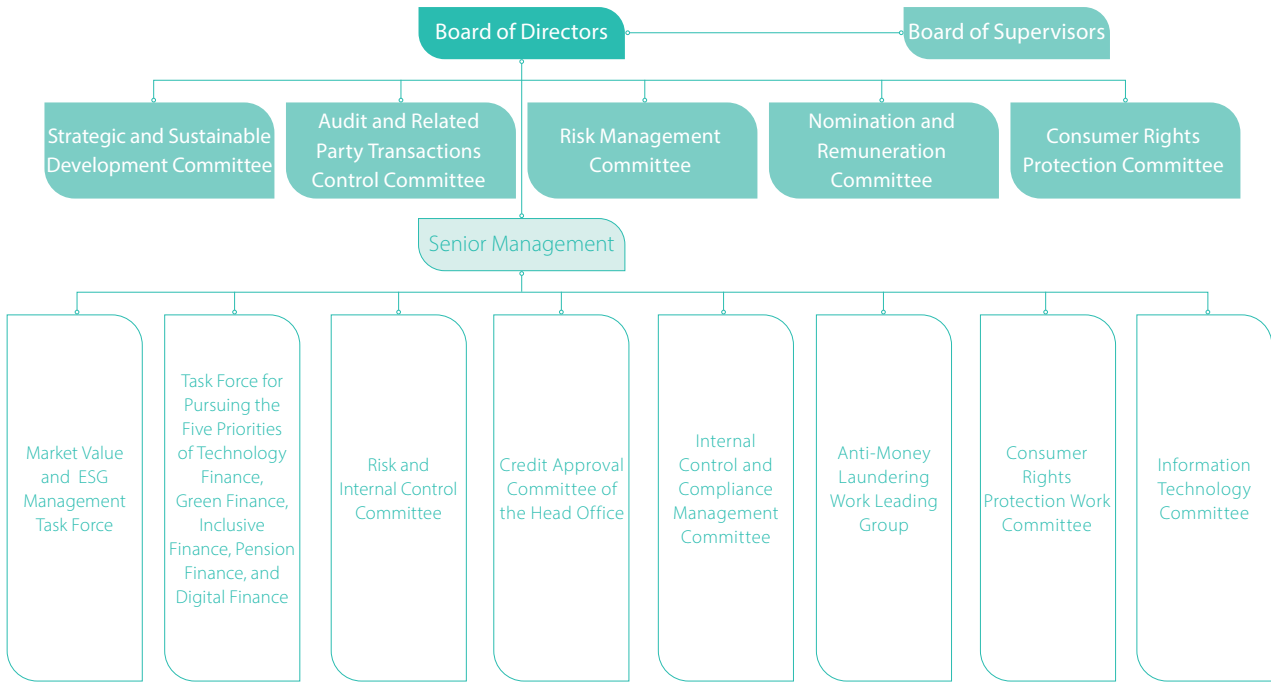
China CITIC Bank has profoundly embraced the imperatives of the times by establishing “sustaining stable operations and sustainable development” as one of its core principles. The Bank is committed to embedding sustainability into its strategic DNA, reinforcing its mission to serve national priorities through financial innovation. China CITIC Bank has comprehensively integrated ESG factors into the Bank’s strategic decision-making, business innovation, and operational management processes to promote the coordination of risk, capital, and market value, adhering to long-termism and maintaining strategic resilience, balancing development and risks, harmonizing short-term and long-term objectives, and aligning local and global interests. Simultaneously, China CITIC Bank upholds ESG principles and green development, actively fulfills social responsibilities, and enhances its ESG performance. The Bank has built a forward-looking, systematic, and practically actionable sustainability framework, exploring a financial sustainability path that integrates Chinese characteristics with a global vision. This approach aims to unify social value and economic value, balance functionality and profitability, and contribute CITIC wisdom and strength to advance high-quality financial development.



## Sustainability Governance Framework

The Bank has established and continuously improved sustainability governance structure consisting of the Board of Directors, the Board of Supervisors, the senior management, and the working level, forming a sustainability management system featuring “top-down leadership, innovation-driven approach, mutual promotion, and coordinated operation”.

The Bank’s Sustainability Governance Structure





Board of Directors

The Bank’s **Board of Directors** plays a strategic leading role, supervising and guiding key ESG issues such as green finance, inclusive finance, rural revitalization, consumer rights protection, and data security and customer privacy protection, and incorporating these related issues into the Bank’s overall strategic plan. It regularly assesses the implementation of the plan. **The Strategic and Sustainable Development Committee** of the Board of Directors is responsible for coordinating the development of the Bank’s ESG system, reviewing ESG-related work reports, and promoting the implementation of other ESG-related work required by the regulatory authorities.

The Audit and Related Party Transactions Control Committee, the Risk Management Committee, the Nomination and Remuneration Committee, and the Consumer Rights Protection Committee of the Bank’s Board of Directors perform their respective duties and jointly provide effective supervision and guidance on the progress of the Bank’s ESG-related issues. Among them, the **Audit and Related Party Transaction Control Committee of the Board of Directors** is responsible for checking the Bank’s risk and compliance status, etc.; the **Risk Management Committee of the Board of Directors** is responsible for regularly evaluating the Bank’s risk appetite, legal case prevention and management work, risk management status, and risk tolerance, etc.; the **Nomination and Remuneration Committee of the Board of Directors** is responsible for formulating policies regarding the diversity of the Board of Directors members and reviewing the qualifications of the nominated independent director candidates in terms of independence, professional knowledge, experience, and ability, etc.; the **Consumer Rights Protection Committee of the Board of Directors** is responsible for formulating the Bank’s strategies, policies, and objectives for consumer rights protection, as well as supervising and reviewing other work and motions related to consumer rights protection.

For the performance of duties of the Bank’s Board of Directors and its special committees related to sustainability in 2024, please refer to the “Corporate Governance” section in the “Governance” chapter of the Report.



Board of Supervisors

The Bank’s **Board of Supervisors** conducts supervision in six aspects: strategy, finance and equity, internal control and compliance, risk management, performance evaluation, and information disclosure. The supervision content includes a number of key ESG issues such as internal control and compliance, related party transactions, anti-money laundering, consumer rights protection, performance evaluation of directors, supervisors and senior management, and social responsibility.



Senior Management

The Bank has established a **Market Value and ESG Management Task Force** with the vice president as the team leader to coordinate and promote the ESG work of the Bank. At the same time, it has established deliberative bodies for ESG-related issues, such as **the Task Force for Pursuing the Five Priorities of Technology Finance, Green Finance, Inclusive Finance, Pension Finance, and Digital Finance**, **the Risk and Internal Control Committee**, **the Credit Approval Committee of the Head Office**, **the Internal Control and Compliance Management Committee**, **the Anti-Money Laundering Work Leading Group**, **the Consumer Rights Protection Work Committee**, and **the Information Technology Committee**. These bodies are responsible for leading the formulation of development plans for ESG-related issues and their daily management, and supervising ESG risk management activities during the business operation process.

Name of Leading Group/Committee	Personnel Composition and Responsibilities
Market Value and ESG Management Task Force	The Vice President is the head of the team, responsible for coordinating and promoting the ESG work of the Bank. The Office of the Board of Directors of the Bank is the lead department for ESG management of the Bank, which promotes the development of ESG-related systems and mechanisms, coordinates and promotes the implementation of work related to key ESG issues, guides and responds to the concerns of stakeholders, and plans and organizes ESG training and knowledge dissemination.
Task Force for Pursuing the Five Priorities of Technology Finance, Green Finance, Inclusive Finance, Pension Finance, and Digital Finance	Five special task forces are established respectively around the five priorities of technology finance, green finance, inclusive finance, pension finance, and digital finance, with lead senior management members serving as the leaders, heads of the respective implementation departments as deputy leaders, and representatives from other collaborating departments and subsidiaries as members. The lead implementation departments for technology finance, green finance, inclusive finance, pension finance, and digital finance, guided by macro policy directions and the Bank’s new three-year development plan, have formulated special action plans closely aligned with the <i>CITIC Bank Implementation Plan for Pursuing the Five Priorities of Technology Finance, Green Finance, Inclusive Finance, Pension Finance, and Digital Finance</i> . Together, these efforts form a comprehensive “1+5” implementation framework to ensure the effective pursuance of the five priorities of technology finance, green finance, inclusive finance, pension finance, and digital finance across the Bank.
Risk and Internal Control Committee	The President serves as the director, responsible for studying, reviewing, and making decisions on matters related to risk management and internal control and compliance management.
Credit Approval Committee of the Head Office	The Vice President serves as the director, conducts risk reviews, including environmental and climate risks, for all credit and non-credit business. It fully considers the production process, energy consumption level, pollutant discharge situation during the production and operation process of customers, as well as the impacts on the ecological environment and biodiversity, and adheres to the “one-vote veto system for environmental protection”.
Internal Control and Compliance Management Committee	The Committee is chaired by the President of the Bank, responsible for overseeing the Bank-wide internal control and compliance management, including the research, decision-making, and coordination of major matters in the process of internal control and compliance management.
The Anti-Money Laundering Leading Group	The President serves as the Group leader, responsible for reviewing and approving anti-money laundering internal control management and money laundering risk management matters, as well as coordinating, guiding, and overseeing the Bank-wide anti-money laundering efforts.
Consumer Rights Protection Committee	The President serves as the director of the Committee, primarily tasked with ensuring the effective implementation of consumer rights protection strategic objectives and policies.
Information Technology Committee	The Committee is chaired by a Vice President and consists of the Office, the New Technology Application Working Group, the Demand Coordination Working Group, and the Cybersecurity and Information Security Working Group. It is responsible for formulating plans for the Bank-wide information technology development, reviewing and approving information technology construction projects, coordinating major issues, monitoring information technology investments, and other related responsibilities.

For information on the performance of the Bank’s senior management in 2024, please refer to the *2024 Annual Report*.

Sustainability Issue Identification and Materiality Assessment

In 2024, the Bank adhered to the “double materiality” principle for sustainability issue identification as stipulated in the *Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*. Building upon the previous year’s work on “Material Issue Identification and Assessment”, the Bank thoroughly studied relevant best practices, integrated practical considerations, and conducted a double materiality analysis comprising three phases: identification, assessment, and validation.

The Bank’s 2024 Double Materiality Assessment Process for Sustainability Issues



Step 1: Issue Identification

The Bank has consistently conducted sustainability issue identification and impact materiality analysis for multiple years. In 2024, based on its 2023 sustainability issue identification framework and considering the specific characteristics of banking financial institutions, the Bank’s strategic development plan, value chain positioning, and alignment with domestic/international sustainability standards, authoritative ESG rating criteria, and stakeholder concerns, identified 15 key sustainability issues.

The Bank’s 2024 Sustainability Issues

No.	Issue Name	Issue Description
Environmental		
1	Responding to Climate Change	The Bank investigates the transmission mechanisms between climate risks and other risks, conducts identification, assessment and management of climate-related risks and opportunities, establishes and implements climate-related indicators and targets to enhance climate resilience.
2	Green Finance	The Bank strengthens the green finance system and mechanism development. Incorporates green development considerations across all investment and financing operations, builds a comprehensive green financial service system to support China’s green economic transition and national “dual carbon goals”, advancing the Beautiful China Initiative through high-quality green finance.
3	Energy and Resource Management	The Bank enhances energy and resource efficiency in daily operations through improved environmental management systems. Sets and implements targets for waste reduction, emission control, water conservation and circular economy initiatives while ensuring environmental compliance.

No.	Issue Name	Issue Description
Social		
4	Technology Finance	The Bank increases the supply of technology financial products and services, builds a specialized and sustainable science and technology financial system, promotes a virtuous cycle of the sci-tech innovation chain, the results transformation chain, and the financial capital chain, leverages technology finance to support the development of new quality productive forces, and contributes to the advancement of high-level sci-tech self-reliance and the construction of a sci-tech powerhouse.
5	Inclusive Finance	The Bank actively explores a high-quality development model for inclusive finance that is cost-affordable and commercially sustainable, better meets the diversified financial needs of small and micro enterprises, agricultural-related business entities, and key assistance groups, enhances the coverage and accessibility of inclusive financial services, and facilitates the advancement of common prosperity to a new stage.
6	Pension Finance	The Bank leverages financial strengths to innovate pension products and services, supports multi-tier pension insurance system development. Enhance real economy support while meeting diversified retirement financial needs.
7	Digital Finance	Focusing on efficiency and security, the Bank deeply integrates into the development of “Digital China” and “Digital CITIC”, accelerates the implementation of digital transformation strategies, fully leverages the advantages of digital innovation in driving business growth, continuously unleashes new momentum for sci-tech innovation, and promotes the development of digital finance.
8	Consumer Rights Protection	The Bank provides secure financial products and services, safeguards consumer rights in financial transactions. Continuously improves complaint management mechanisms for timely response to consumer needs.
9	Data Security and Customer Privacy Protection	The Bank systematically carries out work on cybersecurity, information, and data security management as well as customer personal privacy protection, ensuring the cybersecurity, the security of information, and data, while safeguarding customers’ personal privacy and sensitive information from infringement.
10	Employees	The Bank respects and fully guarantees employees’ basic rights and interests, prioritizes their physical and mental health, and provides them with comprehensive training systems and career advancement pathways to empower their professional development.
11	Social Contribution	The Bank actively organizes and participates in volunteer activities, public welfare and charitable initiatives, and social assistance efforts.
12	Supply Chain Management	The Bank establishes a robust mechanism for supplier access, evaluation, training, and exit, incorporating ESG factors into supplier management to identify supply chain risks, strengthens supply chain security management, and promotes sustainable supply chain development.

No.	Issue Name	Issue Description
Governance		
13	Corporate Governance	The Bank adheres to integrating the comprehensive leadership of the Party into corporate governance, continuously enhances the governance capabilities of directors, supervisors, and senior management, further improves the corporate governance system, and drive high-quality development through high-quality corporate governance.
14	Risk Management	The Bank comprehensively identifies, assesses, and controls all potential risks to ensure the Bank effectively prevents and responds to risks across all levels and business domains.
15	Business Ethics and Compliance	The Bank strictly complies with external regulatory requirements and internal rules and regulations, operates with integrity to ensure lawful and compliant business operations, formulates and adheres to anti-corruption policies and integrity compliance guidelines, conducts regular ethics-related training, and safeguards corporate reputation.

Step 2: Double Materiality Assessment

Following the Shanghai Stock Exchange’s double materiality assessment framework, while balancing information availability and cost affordability, the Bank conducted both impact materiality assessments and financial materiality assessments for all identified sustainability issues.

Impact Materiality Assessment

Utilizing a qualitative assessment approach, the Bank engaged internal and external ESG experts to evaluate the actual/potential positive/negative impacts of each sustainability issue on economic, environmental, and social dimensions, establishing appropriate thresholds for materiality determination.

The Bank’s Impact Materiality Assessment Dimensions for 2024 Sustainability Issues

Impact Category		Assessment Dimensions
Actual Impacts	<ul style="list-style-type: none"><li>Actual Positive Impacts on Environment</li><li>Actual Positive Impacts on People (including human rights)</li><li>Actual Positive Impacts on Economy</li></ul>	<ul style="list-style-type: none"><li>Impact Scale</li><li>Impact Scope</li></ul>
	<ul style="list-style-type: none"><li>Actual Negative Impacts on Environment</li><li>Actual Negative Impacts on People (including human rights)</li><li>Actual Negative Impacts on Economy</li></ul>	<ul style="list-style-type: none"><li>Impact Scale</li><li>Impact Scope</li><li>Impact Irremediable</li></ul>

Impact Category		Assessment Dimensions
Potential Impacts	<ul style="list-style-type: none"><li>Potential Positive Impacts on Environment</li><li>Potential Positive Impacts on People (including human rights)</li><li>Potential Positive Impacts on Economy</li></ul>	<ul style="list-style-type: none"><li>Likelihood of Impact Occurrence</li><li>Impact Scale</li><li>Impact Scope</li></ul>
	<ul style="list-style-type: none"><li>Potential Negative Impacts on Environment</li><li>Potential Negative Impacts on People (including human rights)</li><li>Potential Negative Impacts on Economy</li></ul>	<ul style="list-style-type: none"><li>Likelihood of Impact Occurrence</li><li>Impact Scale</li><li>Impact Scope</li><li>Impact Irremediable</li></ul>

Financial Materiality Assessment

The Bank adopts a qualitative assessment methodology, engaging both internal and external ESG experts, relevant department representatives, and financial accounting specialists to evaluate the risks and opportunities posed by sustainability issues to the Bank’s financial performance. This assessment examines the probability of occurrence and magnitude of financial impacts across three time horizons—short-term, medium-term, and long-term—with appropriate thresholds established for materiality determination.

The Bank’s Financial Materiality Assessment Dimensions for 2024 Sustainability Issues

Time Horizon <sup>8</sup>	Assessment Dimensions
<ul style="list-style-type: none"><li>Short-term: 2025</li><li>Medium-term: 2026-2030</li><li>Long-term: 2031 and after</li></ul>	<ul style="list-style-type: none"><li>Likelihood of Risk/Opportunity Occurrence</li><li>Magnitude of Financial Impact from Risks/Opportunities</li></ul>

Step 3: Validation and Presentation

The Bank integrated the results of impact materiality and financial materiality assessments and, after validation by internal and external industry experts, finalized the dual materiality scoring for China CITIC Bank’s 2024 sustainability issues.

<sup>8</sup>Time horizon herein is defined with reference to the *Corporate Sustainability Disclosure Standards—Basic Standards (Trial)* issued by the Ministry of Finance.

Double Materiality Scoring of the Bank’s 2024 Sustainability Issues<sup>9</sup>



The results indicate that among the 15 sustainability issues identified, 9 issues demonstrate both financial materiality and impact materiality, namely Responding to Climate Change, Green Finance, Technology Finance, Inclusive Finance, Pension Finance, Digital Finance, Consumer Rights Protection, Data Security and Customer Privacy Protection. 3 issues only demonstrate impact materiality, namely Employees, Corporate Governance, and Business Ethics and Compliance. 3 issues lack both financial and impact materiality, namely Energy and Resource Management, Social Contribution, and Supply Chain Management.

<sup>9</sup>Scores from the impact materiality and financial materiality assessments have been linearly scaled to the same range for comparable visual representation. This adjustment alters only the relative lengths of the bars, not the original numerical scores or their weighting.

2024 Double Materiality Assessment Matrix for the Bank’s Sustainability Issues<sup>10</sup>



The Bank has established this year's *Sustainability Report* disclosure framework based on identified sustainability issues and conducted targeted sustainability disclosure work according to the analysis results. For issues with impact materiality, the Bank discloses information in alignment with specific disclosure items required by regulatory authorities and the concerns of stakeholders. For issues with financial materiality, the Bank discloses information centered on the “four pillars” of “governance, strategy, impact, risk and opportunity management, and metrics and targets”.

<sup>10</sup>In the evaluation matrix, the higher the level of importance of an issue, the further it is from the origin.






Engagement and Interaction with Stakeholders





Based on the United Nations Sustainable Development Goals (SDGs), international standards, industry guidelines, and the typical characteristics of the financial industry, and combining with its own practical experience in sustainable development work, the Bank has identified and confirmed seven categories of stakeholder groups that have a significant impact on the company's business and operations. These groups include: governments and regulatory authorities, shareholders and investors, customers and consumers, suppliers and partners, employees, the community, and the media.

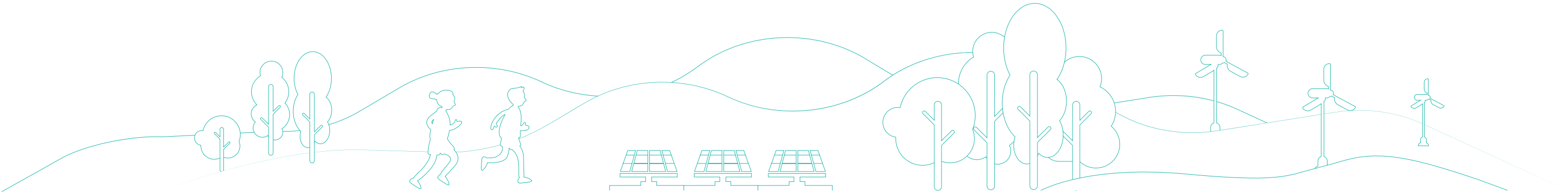
The Bank has established extensive, efficient, and diversified communication mechanisms with various stakeholder groups, fully listens to and understands the concerns and expectations of each stakeholder group, and dynamically integrates them into the company's decision-making processes and management systems.



The Bank's Stakeholder Engagement

Stakeholders	Concerned Issues		Engagement mode and Frequency	Measures to Respond
 Governments and regulatory authorities	<ul style="list-style-type: none"><li>• Responding to Climate Change</li><li>• Green Finance</li><li>• Energy and Resource Management</li><li>• Technology Finance</li><li>• Inclusive Finance</li><li>• Pension Finance</li></ul>	<ul style="list-style-type: none"><li>• Digital Finance</li><li>• Corporate Governance</li><li>• Risk Management</li><li>• Business Ethics and Compliance</li><li>• Stakeholder Engagement</li></ul>	<ul style="list-style-type: none"><li>• <b>Regularly</b> studying laws and regulations, policy guidelines and regulatory documents</li><li>• Participating in industry conferences and briefing sessions <b>from time to time</b></li><li>• Accepting on-site inspection and off-site supervision <b>from time to time</b></li><li>• Participating in talks, seminars and forums <b>from time to time</b></li></ul>	<ul style="list-style-type: none"><li>• Responding to government needs</li><li>• Implementing regulatory policies</li><li>• Participating in the development of industry standards and norms</li><li>• Improving operational and management performance</li><li>• Accepting supervision and assessment</li></ul>
 Shareholders and investors	<ul style="list-style-type: none"><li>• Responding to Climate Change</li><li>• Green Finance</li><li>• Digital Finance</li><li>• Corporate Governance</li></ul>	<ul style="list-style-type: none"><li>• Risk Management</li><li>• Business Ethics and Compliance</li><li>• Stakeholder Engagement</li></ul>	<ul style="list-style-type: none"><li>• <b>Regularly</b> conducting investor communication and exchange, as well as roadshow and counter roadshow activities</li><li>• <b>Regularly</b> organizing shareholder' meetings and performance conferences, and releasing regular announcements</li></ul>	<ul style="list-style-type: none"><li>• Formulating and implementing development strategies</li><li>• Improving corporate governance</li><li>• Reinforcing risk prevention</li><li>• Increasing transparency of information disclosure</li></ul>
 Customers and consumers	<ul style="list-style-type: none"><li>• Technology Finance</li><li>• Inclusive Finance</li><li>• Pension Finance</li><li>• Digital Finance</li></ul>	<ul style="list-style-type: none"><li>• Consumer Rights Protection</li><li>• Data Security and Customer Privacy Protection</li><li>• Stakeholder Engagement</li></ul>	<ul style="list-style-type: none"><li>• <b>Permanent</b> customer service channels such as business outlets, e-banking and customer service platforms</li><li>• <b>Regular</b> market research and salon lectures</li></ul>	<ul style="list-style-type: none"><li>• Providing convenient and fast financial services</li><li>• Providing diversified financial products</li><li>• Timely releasing the product and marketing announcements</li><li>• Understanding customers' comments and suggestions</li><li>• Strengthening the security of business outlets</li></ul>

Stakeholders	Concerned Issues		Engagement mode and Frequency	Measures to Respond
 Suppliers and partners	<ul style="list-style-type: none"><li>• Supply Chain Management</li><li>• Risk Management</li></ul>	<ul style="list-style-type: none"><li>• Data Security and Customer Privacy Protection</li><li>• Stakeholder Engagement</li></ul>	<ul style="list-style-type: none"><li>• <b>Regular</b> public procurement information</li><li>• <b>Irregularly</b> conducting supplier site visits</li><li>• <b>Regularly</b> carrying out procurement project negotiations and exchanges</li><li>• <b>Regularly</b> signing cooperation agreements and contracts</li></ul>	<ul style="list-style-type: none"><li>• Establishment of a sound supplier management mechanism</li><li>• Establishing and maintaining supplier database</li><li>• Reinforcing communication and contact with suppliers</li></ul>
 Employees	<ul style="list-style-type: none"><li>• Employees</li></ul>	<ul style="list-style-type: none"><li>• Stakeholder Engagement</li></ul>	<ul style="list-style-type: none"><li>• <b>Annual</b> Staff Representative Congress</li><li>• <b>Permanent</b> intranet mailboxes, forums, employee office software and platforms, employee reporting mechanisms and whistleblower protection</li></ul>	<ul style="list-style-type: none"><li>• Recruiting employees fairly</li><li>• Adhering to equal pay for equal work</li><li>• Protecting legitimate rights and interests</li><li>• Organizing cultural and sports activities</li><li>• Providing vocational skill training</li><li>• Receiving employees' opinions</li><li>• Implementing whistleblower protection</li></ul>
 The community	<ul style="list-style-type: none"><li>• Inclusive Finance</li><li>• Pension Finance</li><li>• Consumer Rights Protection</li></ul>	<ul style="list-style-type: none"><li>• Social Contribution</li><li>• Stakeholder Engagement</li></ul>	<ul style="list-style-type: none"><li>• Field research and visits <b>from time to time</b></li><li>• Visits to support agencies, charitable organizations <b>from time to time</b></li></ul>	<ul style="list-style-type: none"><li>• Providing donation funds</li><li>• Implementing assistance projects</li><li>• Carrying out financial education and publicity activities</li><li>• Organizing public welfare activities</li></ul>
 The media	<ul style="list-style-type: none"><li>• Technology Finance</li><li>• Green Finance</li><li>• Inclusive Finance</li><li>• Pension Finance</li><li>• Digital Finance</li></ul>	<ul style="list-style-type: none"><li>• Consumer Rights Protection</li><li>• Social Contribution</li><li>• Corporate Governance</li><li>• Risk Management</li></ul>	<ul style="list-style-type: none"><li>• Organizing press conferences <b>from time to time</b></li><li>• <b>Regularly</b> updates its official website and social media</li><li>• <b>Regularly</b> issuing press releases</li><li>• <b>Regularly</b> conducting media exchanges</li></ul>	<ul style="list-style-type: none"><li>• Organizing various press conferences such as performance conferences and product launches</li><li>• Accepting media interviews</li><li>• Timely disclosing regular reports and releasing publicity manuscripts</li><li>• Organizing rich forms of media communication activities</li></ul>



Annual Sustainability Management Practices

In 2024, as an “Early Adopter Partner” of the International Sustainability Standards Board (ISSB) for sustainability disclosure standards, the Bank advanced its ESG management across multiple dimensions, including leadership from senior management, empowerment of specialized teams, deepening Bank-wide awareness, and stakeholder engagement. In 2024, the Bank’s ESG rating from China Securities Index Co., Ltd. (CSI) was upgraded to the highest AAA level, and its MSCI ESG rating upgraded to A.

Leadership from Senior Management

- **Optimizing Top-Level Design:** The Bank integrated ESG management into the functional scope of the Market Value Management Task Force and established the Market Value and ESG Management Task Force. In 2024, this task force played a leading role by convening its inaugural working meeting, reviewing thematic reports on key ESG issues, and providing organizational support for advancing ESG initiatives.

Empowerment of Specialized Teams

- **Strengthening Policy Foundations:** In accordance with the *China CITIC Bank Environmental, Social, and Governance (ESG) Management Measures* and the *China CITIC Bank ESG Management Implementation Plan* approved by the Board of Directors, the Bank further refined the division of responsibilities within its ESG professional teams, ensuring that ESG principles are deeply embedded into the “capillaries” of daily management through streamlined channels.
- **Enhancing Capabilities:** The Bank conducted its first ESG Management Capacity-Building Training Program, comprehensively improving the ESG knowledge and practical skills of employees at branches and domestic subsidiaries.
- **Specialized Training:** Focusing on emerging areas such as sustainability information disclosure rules of stock exchanges and the impact of climate change on the Bank, the Bank promoted cross-departmental discussions and formulated disclosure plans. External professional institutions were invited to provide in-depth analysis of the *Environmental Information Disclosure Guidelines for Financial Institutions*, with participation from ESG key personnel at the Head Office, branches, and subsidiaries, thereby deepening the professional team’s understanding of environmental information disclosure.

Bank-wide ESG Capacity-Building Training Program

Case

In June 2024, the Bank hosted the “2024 CITIC Bank ESG Capacity-Building Specialized Training Program”. ESG management personnel from the Head Office’s key departments, branches, and major subsidiaries participated in courses covering ESG concepts, management practices, green finance, ESG risk management, and “dual carbon” management, which further strengthened the construction of ESG professionals, and the integration of the concept of sustainable development into the operation and management of organizations at all levels became more in-depth.

Deepening Bank-wide Awareness

- Guided by the principle of “Fun Quizzes, Life Relevance”, the Bank organized the “Mid-Autumn & National Day Knowledge Quiz” activity, enabling employees to learn about greenhouse gas emissions related to banking institutions in a relaxed and enjoyable atmosphere.

Stakeholder Engagement

- **Regular Reporting:** The Bank includes dedicated ESG sections in its Annual and Semi-Annual Reports to systematically disclose its ESG performance. By further benchmarking against ESG rating requirements and best practices of industry peers, the Bank has optimized the framework and content of its annual Sustainability Report.
- **Specialized Reporting:** As a supporter of the Task Force on Climate-related Financial Disclosures (TCFD), the Bank released its second *Environmental Information Disclosure (TCFD)* Report. This report enhances disclosure quality by enriching content on environmental impact assessments of investment and financing activities, adding a dedicated Green Finance chapter, and optimizing chapter structures, thereby highlighting the Bank’s distinctive practices.
- **Official website:** The Bank continuously improves the ESG Section of its official website. Throughout the year, it updated multiple entries in the “CITIC ESG Updates” column, covering topics such as green bond issuances and ESG awards, to strengthen the dissemination of its brand value.

“Mid-Autumn & National Day Knowledge Quiz” Activity

Case

In 2024, the Bank integrated knowledge about greenhouse gas emissions from banking institutions into the tools and processes of mooncake production during the “Mid-Autumn & National Day Knowledge Quiz” Activity. Approximately 10 engaging questions were designed, allowing employees to better and faster understand the scope and categories of the Bank’s own greenhouse gas emissions through the quiz.

Sustainability Goals and Progress

The Bank focuses on the key areas such as responding to climate change, pursuing the five priorities of technology finance, green finance, inclusive finance, pension finance, and digital finance in the financial field, consumer rights protection, data security and customer privacy protection, as well as risk management, formulates development plans and goals related to sustainable development. The Board of Directors and the senior management regularly review the achievement of these goals, and promptly adjust the goal directions in light of its own development status and the internal and external environment.

Issue	Goal	Indicator	Progress in 2024
Responding to Climate Change	Supporting the realization of the national goal of “Dual Carbon” goals.	Total greenhouse gas emissions (Scope 1 + Scope 2) Per capita greenhouse gas (Scope 1 + Scope 2) emissions	In 2024, the total greenhouse gas emissions (Scope 1 + Scope 2) were 213,800 tons of carbon dioxide equivalent. In 2024, the per capita greenhouse gas (Scope 1 + Scope 2) emissions was 3.27 tons of carbon dioxide equivalent per person.
Green Finance	By the end of 2026, the balance of green credit will reach RMB850 billion.	Balance of green credit	By the end of 2024, the balance of green credit was RMB600.565 billion, an increase of 30.84% compared with the end of the previous year.
	By the end of 2026, the number of users of “CITIC Carbon Account” will not be less than 30 million households.	Number of users of “CITIC Carbon Account”	By the end of 2024, the number of users of “CITIC Carbon Account” exceeded 21.5 million households.
Technology Finance	By the end of 2025, the balance of loans to tech enterprises will exceed RMB600 billion.	Balance of loans to tech enterprises	By the end of 2024, the balance of loans to tech enterprises was RMB564.372 billion.
Inclusive Finance	The balance of inclusive loans to micro and small businesses will increase positively compared with the end of the previous year, and the growth rate will not be lower than the average growth rate of all loans.	Growth rate of inclusive loans to micro and small businesses compared to the end of the previous year	By the end of 2024, the balance of inclusive loans to micro and small businesses reached RMB599.825 billion, an increase of RMB54.749 billion from the previous year-end, with the loan growth rate exceeding the average growth rate of all loans.
	The number of customers with outstanding inclusive small and micro businesses loan will not be lower than the value at the end of the previous year.	Increment in the number of customers with outstanding inclusive micro and small businesses loans compared to the end of the previous year	By the end of 2024, the number of customers with outstanding inclusive micro and small businesses loans reached 310,400 households, an increase of 26,800 households from the previous year-end.

Issue	Goal	Indicator	Progress in 2024
Pension Finance	By the end of 2028, the scale of pension custody will reach RMB550 billion.	Scale of pension custody	By the end of 2024, the scale of pension custody was RMB507.723 billion.
	By the end of 2026, the growth rate of corporate loans for pension-related industries will exceed the average growth rate of total loans.	Growth rate of corporate loans for pension-related industries	By the end of 2024, the balance of corporate loans for pension-related industries was RMB50.547 billion, which was higher than the average growth rate of total loans under the same caliber.
Digital Finance	The proportion of the Group's information technology investment to its operating income exceeds 4%.	The proportion of the Group's information technology investment to its operating income	In 2024, the proportion of the Group's information technology investment to its operating income reached 5.13%.
	By the end of 2026, the digital and intelligent coverage rate of the Bank's core business processes will exceed 80%.	Digital and intelligent coverage rate of core business processes	In 2024, the digital and intelligent coverage rate of the Bank's core business processes was 57%.
Consumer Rights Protection	Complaint ticket first contact timeliness rate (contacting customers within one business day after receiving complaints) maintains above 95%.	Complaint ticket first contact timeliness rate	In 2024, the complaint ticket first contact timeliness rate was 98.84%.
	Complaint ticket 15-day resolution rate maintains above 95%.	Complaint ticket 15-day resolution rate	In 2024, the complaint ticket 15-day resolution rate was 99.92%.
Data Security and Customer Privacy Protection	Conducting at least one annual data security risk assessment.	Annual data security risk assessment frequency	In 2024, one data security risk assessment was conducted.
Risk Management	Continuously improving the comprehensive risk management system characterized by “effective risk control and robust development promotion”.	Progress on key risk indicators related to credit, market, operational, liquidity, and other major risks	In 2024, for the progress of various risk indicators, please refer to the 2024 Annual Report.

# 2

## Environmental Chapter



### Environment-Related Governance Framework

#### Board of Directors

- **The Board of Directors and its Risk Management Committee** perform climate change-related governance functions, review climate risk management initiatives, regularly receive updates on the Bank-wide climate risk management progress, and promote the integration of climate risk factors into the formulation and adjustment of overarching strategic plans.
- **The Strategic and Sustainable Development Committee under the Board** oversees the Bank's ESG system development, reviews the strategy and objectives for green finance, monitors and evaluates the implementation of green finance initiatives, and actively advances ESG-related tasks required by regulators.

#### Board of Supervisors

- The Board of Supervisors places high importance on overseeing ESG-related work, including environmental management. In 2024, the Board of Supervisors prioritized issues such as green finance, received branch-level green finance implementation measures, and provided constructive feedback and recommendations.
- The Board of Supervisors incorporated green finance performance as a key metric in evaluating senior management's performance, while monitoring the Board and senior management's efforts in areas such as green finance.

#### Senior Management

- The Senior Management has established dedicated deliberative bodies as governance units for environment-related matters, responsible for formulating development plans, conducting daily oversight, and supervising environmental risk management in business operations.

##### Credit Approval Committee of the Head Office

Chaired by a Vice President, this committee conducts risk reviews for all credit-granting and non-credit-granting businesses, encompassing environmental and climate risks. The committee adheres to the "one-vote veto system for environmental protection", evaluating clients' production processes, energy consumption levels, pollutant emissions, and impacts on ecosystems and biodiversity.

##### Green Finance Leadership Group

Led by the Chairman, this group formulates green finance strategies and objectives, coordinates the Bank-wide development of green finance businesses, receives progress reports, and guides the implementation of green finance initiatives.

##### Management Enhancement Task Force

has been established to improve the green finance management system, strengthen top-level green-related design, enhance environmental and climate disclosure standards, conduct environmental and climate risk stress testing, and elevate the Bank's green performance.

##### Business Promotion Task Force

has been formed to advance green credit, green bonds, and related businesses by aligning policies and resources, refining processes, and meeting regulatory requirements. The task force drives innovation in green financial products and services, engages with carbon trading exchanges, and expands carbon trading-related operations.



Environment-Related Management System

Top-Level Design

- The Bank formulated the *China CITIC Bank Green Finance Development Plan (2024-2026)* to define medium-term green finance development directions. Through the *China CITIC Bank Special Action Plan for Advancing Green Finance*, the Bank proposed detailed actionable measures to drive concrete progress in green finance initiatives.
- The *China CITIC Bank Climate Risk Management Guidelines* were established to clarify responsibilities for climate risk management and requirements for risk identification, assessment, and mitigation, continuously improving climate risk response measures.
- The *China CITIC Bank Green Office Guidelines* were introduced, setting green operational targets and promoting sustainable practices. The Bank systematically manages its environmental footprint across five areas, including energy use, carbon emissions, water consumption, paper usage, and waste generation to reduce resource consumption and pollutant emissions.

Organization Support

- The *China CITIC Bank Green Finance Demonstration Institution Management Measures (Trial)* were implemented, establishing a green finance demonstration framework with three tiers: “Head Office-Level Green Finance Demonstration Institutions”, “Branch-Level Green Finance Specialized Institutions”, and “Carbon Neutral Branches”.
- Through coordinated efforts across the head office, branches, and sub-branches, the Bank efficiently conducted a three-year greenhouse gas inventory (historical data).

Risk Management

- Climate risks have been integrated into the comprehensive risk management system, with a climate risk management mechanism established to continuously improve risk mitigation measures.
- The Bank conducted its 2024 Internal Capital Adequacy Assessment Process (ICAAP), performing climate risk assessments, identification, and indicator reviews, as well as implementing climate risk stress testing.

Capacity Building

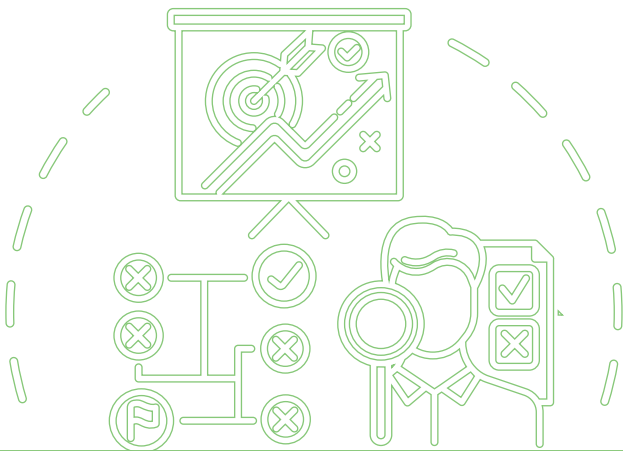
- The Bank completed the *Specialized Study on Climate Risks* to strengthen the professionalism and foresight of its climate change response initiatives.
- The Bank actively monitors climate-related regulatory policies and governance requirements, stays informed about advanced climate risk management methodologies and practices, and participates in forums organized by regulators, such as workshops on climate risk management and green finance research under the International Monetary Fund and World Bank’s Financial Sector Assessment Program.
- The Bank organized an annual green finance capacity-building training program, achieving full coverage across 37 branches with over 200 participants, further raising awareness of green development. Additionally, on-site training sessions were conducted at branches in Dalian, Changsha, and other locations to explain the green finance development plan and case studies, enhancing branches’ green development capabilities.
- Conducting multi-dimensional carbon management training to comprehensively enhance greenhouse gas emissions accounting capabilities. **For all employees**, the Bank organized the special lecture on the *China CITIC Bank’s “Dual-Carbon” Management in Its Own Operations* and specialized training sessions on energy conservation and emission reduction practices. **For business personnel in key departments**, the Bank conducted “Dual-Carbon” thematic training to disseminate knowledge about the strategic background and core principles of the “Dual-Carbon” goals, analyze carbon management methodologies, carbon management in investment and financing, and low-carbon transition pathways. Case studies were integrated to deepen employees’ understanding of green operations, energy conservation, and the rules and practices of carbon inventories. **For employees in green operations-related divisions at the Head Office and branches**, the Bank delivered the specialized training on the *China CITIC Bank’s “Dual-Carbon” Management in Its Own Operations*, elevating the awareness of key business departments and enhancing their comprehension of the Bank’s “Dual-Carbon” pathway planning and low-carbon transition strategies.



Responding to Climate Change

Analysis of Climate-Related Risks and Opportunities

The Bank's Identification and Assessment of Climate-Related Risks and Opportunities in 2024



Risk/ Opportunity Type	Climate-Related Risk/ Opportunity Description	Impact on Business Model or Value Chain	Time Horizon <sup>11</sup>	Potential Financial Impact <sup>12</sup>
Climate-Related Physical Risks				
Acute Risks	Increased frequency and severity of sudden extreme weather events or natural disasters (e.g., typhoons, rainstorms, floods, landslides, wildfires).	<ul style="list-style-type: none"><li>Accelerated depreciation, damage, devaluation, or loss of collateral, increased maintenance and disposal costs, early asset disposal, and financial burdens due to portfolio devaluation. This may affect the Bank's collateral eligibility criteria, loan-to-value ratios, regional collateral preferences, insurance requirements, collateral monitoring mechanisms, and value adjustment processes.</li><li>Damage or devaluation of clients' production assets or operational sites, leading to reduced debt repayment capacity and heightened credit risks. This may necessitate enhancements to customer due diligence, post-loan management, and risk mitigation measures.</li><li>Panic-driven market declines, reduced investor confidence, asset sell-offs, and price drops in equities, bonds, etc., amplifying financial market risks.</li></ul>	Short-term, Medium-term	<ul style="list-style-type: none"><li>Decline in asset quality, reduced loan interest collection rates, and increased asset impairment expenses, negatively impacting revenue and profits.</li><li>Decline in financial asset prices during market downturns, negatively impacting income, profits, and capital.</li><li>Increased non-operational expenses for post-disaster recovery of physical branches, negatively impacting profitability.</li><li>Given the Bank's diversified business scope, balanced asset portfolio, stringent concentration management, and limited frequency and scope of acute climate events, financial impacts remain controllable.</li></ul>
		<ul style="list-style-type: none"><li>Business continuity risks for branches in disaster-affected areas, including operational interruptions and property losses. Critical services may resume via digital channels if physical branches remain unrecovered.</li></ul>	Short-term	
		<ul style="list-style-type: none"><li>Increased liquidity pressure due to heightened fund withdrawals or loan demands, potentially hindering the Bank's ability to secure sufficient funding at reasonable costs.</li></ul>	Short-term, Medium-term	<ul style="list-style-type: none"><li>When liquidity stress arises, the Bank may face increased financing costs or be unable to meet conventional asset demand due to capital shortages, leading to a reduction in interest income.</li></ul>

<sup>11</sup>Based on the national regulatory guidance and the Bank's resource allocation policy adjustment cycle, the timeframe for impact is set as follows: Short-term: 1 year; Medium-term: 1–5 years; Long-term: Over 5 years.

<sup>12</sup>Considering that the relevant quantitative information may lead to a lack of comparability of information due to measurement uncertainty, the study and formulation of the relevant work plan and timetable have been carried out in accordance with the regulatory requirements, and the quantitative information will be disclosed in the future in accordance with the actual situation.

Risk/ Opportunity Type	Climate-Related Risk/ Opportunity Description	Impact on Business Model or Value Chain	Time Horizon <sup>11</sup>	Potential Financial Impact <sup>12</sup>
Chronic Risks	Long-term changes in climate patterns (e.g., rising sea levels, increased average temperatures, altered precipitation, biodiversity loss) triggering natural disasters.	<ul style="list-style-type: none"><li>Accelerated depreciation, damage, devaluation, or loss of collateral, increased maintenance/disposal costs, early asset disposal, and financial burdens due to portfolio devaluation. This may affect the Bank’s collateral eligibility criteria, loan-to-value ratios, regional collateral preferences, insurance requirements, collateral monitoring mechanisms, and value adjustment processes.</li></ul>	Long-term	<ul style="list-style-type: none"><li>Decline in asset quality, reduced loan interest collection rates, and increased asset impairment expenses, negatively impacting revenue and profits.</li><li>Given the Bank’s diversified business scope and balanced asset portfolio, coupled with the gradual progression and limited immediate impact of chronic climate risks, short-term financial implications remain minimal.</li></ul>
		<ul style="list-style-type: none"><li>Rising operational costs or asset value losses in sectors such as agriculture and hydropower, potentially necessitating adjustments to the Bank’s credit policies and investment focus.</li></ul>		
Climate-Related Transition Risks				
Policy and Legal Risks	Strengthened national carbon emission controls leading to increased CO <sub>2</sub> emission costs.	<ul style="list-style-type: none"><li>Higher carbon costs or additional decarbonization investments for high-carbon enterprises, increasing operational expenses, reducing profits, and impairing debt repayment capacity. This may necessitate adjustments to the Bank’s credit strategies, customer due diligence, post-loan management, and risk mitigation measures.</li></ul>	Short-term, Medium-term, Long-term	<ul style="list-style-type: none"><li>Increased emission-related costs for high-carbon clients may reduce their profitability, potentially impacting the Bank’s collaboration returns and asset quality metrics. Overall risks remain manageable.</li></ul> 
	Enhanced legal and regulatory enforcement, raising penalties for environmental or emission violations.			
Technological Risks	Low-carbon technology advancements intensifying competition with high-carbon products.	<ul style="list-style-type: none"><li>High-carbon producers may face reduced profitability due to unanticipated economic returns, excessive low-carbon technology investment costs, or technological failures. This could adversely affect business operations and debt repayment capacity, requiring adjustments to the Bank’s credit strategies and risk management practices.</li></ul>	Short-term, Medium-term, Long-term	
	Inadequate technological investments during the low-carbon transition.			
Market Risks	Shifts in market demand or consumer behavior during the low-carbon transition.	<ul style="list-style-type: none"><li>Enterprises failing to adapt products or services to low-carbon market demands or facing rising upstream raw material costs due to the transition may experience operational and repayment challenges. This could necessitate revisions to the Bank’s credit strategies and risk management frameworks.</li></ul>	Short-term, Medium-term, Long-term	
	The price of the raw material increases during the low-carbon transition.			

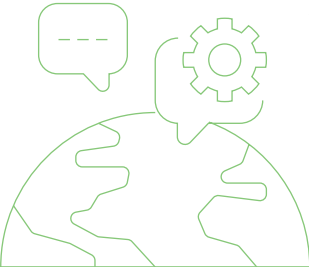
Risk/ Opportunity Type	Climate-Related Risk/ Opportunity Description	Impact on Business Model or Value Chain	Time Horizon <sup>11</sup>	Potential Financial Impact <sup>12</sup>
Reputational Risks	Negative public sentiment arising during the low-carbon transition that undermines climate and environmental progress.	<ul style="list-style-type: none"><li>Excessive holdings of high-carbon assets or insufficient support for environmentally friendly enterprises or clients affected by climate disasters may trigger criticism from stakeholders, damaging the Bank's reputation and influencing credit allocation strategies.</li></ul>	Short-term, Medium-term, Long-term	<ul style="list-style-type: none"><li>Inadequate support for green enterprises or climate-affected clients may harm the Bank's reputation, limit market expansion opportunities, and indirectly impact revenue metrics.</li></ul>
Climate-related Opportunities				
Resource Efficiency	Increased adoption of green office practices such as efficient use of resources, recycling, and water reduction.	<ul style="list-style-type: none"><li>The Bank actively promotes green office initiatives, enhancing resource efficiency through higher recycling rates and lower water consumption.</li></ul>	Long-term	<ul style="list-style-type: none"><li>In the short term, the Bank's efforts to advance energy conservation and carbon reduction through equipment upgrades, system renovations, and management investments may lead to increased costs. In the long run, these initiatives will contribute to reducing the Bank's operational costs and driving growth in business performance.</li></ul>
	Widespread application of energy-efficient technologies in buildings.	<ul style="list-style-type: none"><li>The Bank constructed its first self-built green data center, utilizing technologies such as rainwater recycling and natural cooling systems to reduce energy consumption.</li></ul>	Long-term	
	Gradual adoption of digital intelligent technologies for process optimization.	<ul style="list-style-type: none"><li>The Bank has optimized workflows in retail, corporate banking, and financial markets through digitalization and intelligence, enhancing efficiency while reducing resource use.</li></ul>	Long-term	
	Growing demand for green credit to fund low-carbon transitions such as technological upgrades, equipment retrofits.	<ul style="list-style-type: none"><li>The Bank explores financing solutions for high-carbon industries' low-carbon transitions (e.g., emission reduction-linked loans) and increases green credit support for technology retrofits, driving client transitions.</li></ul>	Medium-term	<ul style="list-style-type: none"><li>The Bank actively supports low-carbon transformation projects in high-carbon industries, which helps to increase business scale and bring about an increase in operating income.</li><li>The Bank has created new green and transition financial products, which helps to expand business scale and bring about an increase in operating income.</li></ul>
Energy Sources	Widespread adoption of renewable energy and related technological upgrades to reduce reliance on traditional fossil fuels.	<ul style="list-style-type: none"><li>The Bank seeks to increase the proportion of renewable energy usage, reduce operational carbon emissions, mitigate energy cost volatility, and enhance energy supply stability.</li></ul>	Long-term	<ul style="list-style-type: none"><li>In the short term, the Bank's efforts to advance energy conservation and carbon reduction through equipment upgrades, system renovations, and management investments may lead to increased costs. In the long run, these initiatives will contribute to reducing the Bank's operational costs and driving growth in business performance.</li></ul>
	With the launch of the National Carbon Emissions Trading Market, demand for renewable energy project financing has grown.	<ul style="list-style-type: none"><li>The Bank has intensified innovation in financial products and services (e.g., exploring carbon quota and CCER pledge financing products, etc.) to provide funding support for technology R&amp;D enterprises in energy transition.</li></ul>	Long-term	<ul style="list-style-type: none"><li>The Bank actively supports low-carbon transformation projects in high-carbon industries, which helps to increase business scale and bring about an increase in operating income.</li><li>The Bank has created new green and transition financial products, which helps to expand business scale and bring about an increase in operating income.</li></ul>

Risk/ Opportunity Type	Climate-Related Risk/ Opportunity Description	Impact on Business Model or Value Chain	Time Horizon <sup>11</sup>	Potential Financial Impact <sup>12</sup>
Market	The expansion of green financial markets, including the green bond market, new energy vehicle loan market, and related emerging personal consumption sectors, has created more market opportunities.	<ul style="list-style-type: none"> <li>The Bank has expanded its green finance business to serve more clients in green industries. For instance, by tapping into the consumer market for new energy and its derivative products, the Bank has increased the scale of its new energy-related personal credit offerings. By broadening the investment scope of green financial products, it supports the development of the green economy. Additionally, by enriching the green financial product portfolio, the Bank provides investors with diversified green investment channels while driving the green transformation of its clients.</li> </ul>	Long-term	<ul style="list-style-type: none"> <li>The Bank actively supports low-carbon transformation projects in high-carbon industries, which helps to increase business scale and bring about an increase in operating income.</li> <li>The Bank has created new green and transition financial products, which helps to expand business scale and bring about an increase in operating income.</li> </ul>
Resilience (Adaptability)	Providing climate-resilient financial products to sectors like agriculture and infrastructure, aligning with national climate strategies.	<ul style="list-style-type: none"> <li>Developing climate-resilient financial products may qualify for policy incentives such as lower reserve requirement ratios, and tax relief.</li> </ul>	Long-term	
	Enhancing the Bank's adaptability to extreme weather events.	<ul style="list-style-type: none"> <li>The Bank has strengthened resilience planning in infrastructure and office environments, proactively enhanced disaster preparedness capacity and reinforced disaster recovery systems, upgraded production emergency response systems, improved capabilities to respond to major natural disasters, increased supply chain reliability and operational capabilities under diverse conditions, and elevated the digitalization of business processes to ensure business continuity.</li> </ul>	Medium-term, Long-term	<ul style="list-style-type: none"> <li>The Bank's efforts to enhance disaster preparedness capacity and strengthen resilience against climate-related risks may lead to increased costs in the short term. In the long run, these measures will help maintain business continuity and mitigate significant impacts on operational performance.</li> </ul>

In recent years, the Bank has adhered to the concept of sustainable development, enhanced the awareness of climate risk management across the Bank, actively explored methodologies for climate risk stress testing, closely monitored advanced practices in climate risk management, engaged with consulting institutions, and scientifically improved the quantification of climate risks.

In 2024, the Bank conducted a macro-scenario climate risk stress test targeting three high-carbon industries: steel, petrochemicals, and chemicals. The test adopted the Disorderly Scenario and Hot House World Scenario from the Network for Greening the Financial System (NGFS) as stress scenarios. By constructing regression analysis models linking macroeconomic indicators such as Gross Domestic Product (GDP), Consumer Price Index (CPI), and total energy consumption, to the credit asset quality of these industries, and combining historical data with expert insights, the Bank projected the asset quality of the three industries under different stress scenarios for 2030.

The stress test results indicated that by 2030, the non-performing loan (NPL) ratios for all three industries would decline compared to 2024. Under the Delayed Transition Scenario, the NPL ratios for the steel and petrochemical industries were lower than those under the Current Policy Scenario, while the NPL ratio for the chemical industry was higher. Overall, the credit exposure to the steel, petrochemical, and chemical industries represents a relatively small proportion of the Bank's total credit portfolio. Consequently, the risk profiles of these industries have limited impact on the Bank's overall credit quality, and risks remain controllable.



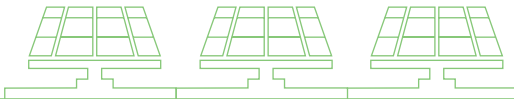
Climate Change Response Measures



Operational

The Bank has formulated policies and guidelines for green office operations, including the *China CITIC Bank Green Office Guidelines*, the *China CITIC Bank Headquarters Building Office Area Management Standards*, the *China CITIC Tower Canteen Management Guidelines (Trial)*, the *China CITIC Bank Official Vehicle Usage Standards*, and the *China CITIC Bank Office Supplies Management Measures (Trial)*. These measures aim to reduce energy and resource consumption intensity through technological upgrades and behavioral guidance.

For specific environmental (climate) risk management actions in operations, please refer to the “Energy and Resource Management” section in the “Environmental” chapter of the Report.







Investment and Financing Activities

The Bank established a three-year green finance development plan and a special action plan for advancing green finance to clarify strategic directions and framework for green finance. Guided by the *China CITIC Bank Green Finance Demonstration Institution Management Measures*, the Bank has developed a system of “Head Office-Level Green Finance Demonstration Institutions”, “Branch-Level Green Finance Specialized Institutions”, and “Carbon Neutral Branches” to leverage their exemplary role. Preferential pricing policies for green finance are implemented to incentivize credit allocation and drive green business growth.

In 2024, the Bank actively engaged with green finance stakeholders through 19 communication events. It attended the 2024 China Carbon Market Conference and the 2024 National Private Enterprise Green Development Synergy to Promote High-Quality Development in Hebei Conference. Collaborations were established with the People’s Bank of China, National Forestry and Grassland Administration, Beijing Green Exchange, Chinese Academy of Forestry, Tsinghua University’s Institute of Energy Economy, and North China Electric Power University’s School of New Energy, fostering a green ecosystem to empower business development. Additionally, as a member of the Climate Investment and Finance Alliance—jointly initiated by the Beijing Green Exchange, Beijing Green Finance Association, 23 climate investment pilot regions, and leading commercial banks—the Bank continues to provide high-quality financial support for climate-friendly projects.

For specific environmental (climate) risk management actions in investment and financing, refer to the “Green Finance” section in the “Environmental” chapter and the “Risk Management” section in the “Governance” chapter of the Report.



Value Chain of Procurement

The Bank mandates the integration of sustainability into procurement practices through policies such as the *China CITIC Bank Centralized Procurement Supplier Management Measures*, the *China CITIC Bank Centralized Procurement Management Measures*, the *China CITIC Bank Centralized Procurement Operational Procedures*, and the *China CITIC Bank Decentralized Procurement Standards*, actively advancing green procurement. Furthermore, the Bank developed the Digital Procurement Shared Platform, integrating procurement management, e-tendering, and contract fulfillment to promote paperless procurement via fully digitalized processes.

For specific environmental (climate) risk management actions in supply chain management, refer to the “Supply Chain Management” section in the “Social” chapter of the Report.

Green Finance

In 2024, the Bank formulated the *China CITIC Synergy-Driven Green Development Comprehensive Plan*, creating a “1+N+N” green financial product portfolio that includes green loans, green bonds, green leasing, and more. The Bank actively explored innovations in green finance, carbon finance, and transition finance to enhance its comprehensive green financial service capabilities.

Green Loans

Green Credit

600.565<sup>billion</sup>

By the end of 2024, the Bank’s green credit balance

The Bank actively supports high-quality assets aligned with green development trends, continuously optimizing the sectoral structure of green credit by directing funds to energy conservation and environmental protection, clean production, clean energy, ecological environment protection, green infrastructure upgrades, and related fields. By the end of 2024, the Bank’s green credit balance<sup>13</sup> reached RMB600.565 billion, a 30.84% increase year-on-year, surpassing the average growth rate of total loans. Among them, the share of clean energy industry, ecological environment industry, as well as energy conservation and environmental protection industries increased significantly. In terms of subsectors, the Bank’s green building, solar energy facility construction and operation, and green organic agriculture loan growth all exceeded RMB10 billion.

Case

Nanjing Branch Issuing China’s First Dual-Linked ESG Syndicated Loan in Green Building Sector

In August 2024, the Bank’s Nanjing Branch, acting as the lead bank, agent bank, and exclusive sustainability coordinator, issued China’s first dual-linked ESG syndicated loan of RMB335 million in the green building sector to an enterprise in Changzhou, Jiangsu Province. By setting three sustainability key performance indicators and targets including the “proportion of green building materials in total production”, and leveraging a dual-linked mechanism, the loan dynamically supports the enterprise in achieving its sustainability goals, strongly advancing green development in the construction industry.

Case

Lanzhou Branch Launching First Transition Loan in Lanzhou New Area Green Finance Pilot Zone

In 2024, the Bank’s Lanzhou Branch executed the first transition loan in the Lanzhou New Area Green Finance Reform and Innovation Pilot Zone in Gansu Province for a corporate client’s “waste heat recovery” technological retrofit project. The loan innovatively adopted a “post-loan performance management + floating interest rate” model, linking the interest rate to the achievement of the enterprise’s low-carbon transition targets over the next three years. Under the loan agreement, the enterprise is required to periodically disclose transition progress, which is jointly evaluated by the Bank and the Lanzhou New Area Green Finance Pilot Zone against predefined goals. If the enterprise meets annual comprehensive energy consumption targets and other requirements, the subsequent loan interest rate will be reduced from the current rate, effectively incentivizing the implementation of low-carbon transition measures.

<sup>13</sup>This metric follows the statistical criteria of the People’s Bank of China.

Case

Shanghai Branch Executing the Bank's First CCER Pledge Loan Project

In 2024, the Bank's Shanghai Branch of the Bank utilized 50,800 tons of Chinese Certified Emission Reduction (CCER) held by an enterprise as collateral to grant a RMB2 million loan, innovatively implementing the Bank's first CCER pledge financing project. This project pioneered a carbon asset valuation system that dynamically determines collateral value based on the market price of Carbon Emission Allowances (CEA), coordinated with the Shanghai Environment and Energy Exchange to complete pledge registration, and established risk control mechanisms such as collateral ratios, price monitoring, and carbon asset disposal plans. To address legal challenges in carbon asset ownership verification, the Bank revised the *Highest Amount Rights Pledge Contract* terms and formulated the *CCER Pledge Service Tripartite Agreement*, creating a standardized operational process. By revitalizing the enterprise's existing carbon assets, the project helps transform carbon asset management into a new profit growth driver, providing innovative financing solutions to support the green and low-carbon transition of the real economy.

Case

Tianjin Branch Supporting Seawater Desalination Project

The integrated seawater desalination and comprehensive utilization project in a key industrial zone in Tianjin is a major Belt and Road Initiative (BRI) cooperation project between China and Malaysia, as well as the largest seawater desalination project in northern China. Upon completion, it will replace 50 million tons of annual surface water usage, providing high-quality industrial water for local key industrial zones and major projects, with significant circular economy demonstration effects. The Bank's Tianjin Branch actively participated in the syndicated loan financing for this project, offering financial support for its construction. By the end of 2024, the Branch had cumulatively disbursed RMB110 million in loans for the project.

Case

CNCBI Developing Sustainability-Linked Loans

The Bank's subsidiary, CNCBI actively supports the low-carbon transition of clients in high-pollution and high-emission industries such as oil and gas extraction, metal resource development and utilization, and construction engineering. In 2024, CNCBI executed multiple sustainability-linked loan (SLL) transactions. For a three-year HKD1 billion equivalent bilateral SLL to a construction company, CNCBI embedded the performance target of "increasing the proportion of Forest Stewardship Council (FSC)-certified timber used in Hong Kong", incentivizing the borrower to adopt responsibly sourced and traceable timber materials and promote sustainable forest management practices in timber production. For a three-year RMB1.5 billion equivalent syndicated SLL to a mining company, CNCBI set the performance target of "improving water recycling rates" to encourage the borrower to enhance water efficiency in lithium mining operations. In 2024, CNCBI's outstanding sustainability-linked loan balance increased by 66.92% year-on-year.

Carbon Emission Reduction Support Tools

The Bank actively seizes new opportunities in green industry development, makes full use of the pricing support benefits driven by carbon emission reduction support tools, and provides financial support to enterprises engaged in carbon reduction efforts. By the end of 2024, the Bank issued RMB15.587 billion in carbon emission reduction loans.

Case

Shenyang Branch Issuing Carbon Emission Reduction Loan to Support Distributed Photovoltaic Power Generation Project

In August 2024, the Bank's Shenyang Branch granted a 10-year carbon emission reduction loan of RMB33.85 million to a grain development new energy company for the construction of an 18.5 MW distributed photovoltaic power generation project. The project is expected to drive an annual carbon reduction of 4,115.85 tons of CO<sub>2</sub> equivalent, effectively supporting the enterprise's green transition.

Green Bonds

40 billion

By the end of 2024, the Bank's outstanding green financial bonds within China totaled

Bond Issuance

In 2024, the Bank issued RMB20 billion in green financial bonds on the National Interbank Bond Market, with all proceeds allocated to green industry projects specified in the *Green Bond Endorsed Projects Catalogue (2021 Edition)*, including energy conservation and environmental protection, clean energy, and green infrastructure upgrades. By the end of 2024, the Bank's outstanding green financial bonds within China totaled RMB40 billion.

Case

London Branch Issuing the Bank's First Offshore Green Bond

In 2024, the Bank's London Branch issued its inaugural offshore green bond: a USD300 million three-year floating-rate green bond. The bond framework was established in alignment with the *Common Ground Taxonomy* jointly released by the People's Bank of China and the European Commission. This bond is the only green bond issued by a Chinese bank by the end of 2024 to undergo evaluation by three international rating agencies simultaneously, achieving the highest credit rating among Asia-Pacific-based Chinese banks for green bond issuance.

14.481 billion

In 2024, the underwriting scale of green debt financing instruments

Bond Underwriting

In 2024, the Bank underwrote 55 green debt financing instruments, with the underwriting scale of green debt financing instruments reaching RMB14.481 billion, including RMB4.258 billion in carbon neutrality bonds. Notably, the Bank underwrote the market's first 30-year green medium-term note, the first large-scale renewal of equipment and the trade-in of consumer goods green medium-term note, and the first green hybrid innovation-themed medium-term note.

Case

**Taiyuan Branch Underwriting Shanxi Province's First Interbank Market Sustainability-Linked Bond**

Sustainability-Linked Bonds (SLBs) link debt financing to issuers' sustainability goals, embedding predefined environmental or social KPIs into bond terms to incentivize improved performance. The Bank's Taiyuan Branch, serving as the lead underwriter and bookrunner, facilitated the issuance of a RMB1 billion 3+N-year Sustainability-Linked Medium-Term Note (Phase VII 2024) for an equipment manufacturing company. With a coupon rate of 2.30%, this marked Shanxi Province's first interbank market SLB, playing a pivotal role in advancing green development and low-carbon transition in the coal chemical industry.

Case

**Shanghai Branch Leading the Underwrite of Market's First Green Asset-Backed Commercial Paper (ABCP)**

In 2024, the Bank's Shanghai Branch acted as the lead underwriter for the "Shanghai Shenergy Financial Leasing Co., Ltd. 2024 Shenjin Panshuo Phase I Green Targeted Asset-Backed Commercial Paper (Carbon Neutrality Bond/Rural Revitalization)". The funds raised through this commercial paper correspond to 7 projects, including wind power, photovoltaic power generation, agricultural light complementary mode of construction of photovoltaic power stations, etc.. The relevant projects are expected to achieve annual reduction of 151,200 tons of CO<sub>2</sub>, 68,200 tons of standard coal consumption, 18.82 tons of sulfur dioxide (SO<sub>2</sub>), 30.16 tons of nitrogen oxides (NO<sub>x</sub>), and 3.85 tons of particulate matter (PM), delivering significant environmental benefits.

17 billion

By the end of 2024, green bond investments balance

Bond Investment

The Bank continued to increase its green bond investments, with a balance of RMB17 billion by the end of 2024, encompassing various types such as green asset-backed securities (ABS) and green financial bonds.

Bond Market Making

The Bank fully fulfilled its obligations as a core market maker in the National Interbank Bond Market, actively providing bilateral and request-for-quote (RFQ) services for green and sustainability-themed bonds, thereby offering pricing benchmarks and liquidity support to the market. In 2024, the Bank executed its first bilateral quotation and trading for standard bond forwards linked to China Development Bank's green financial bonds. By the end of 2024, the trading volume of non-financial enterprise green-themed debt financing instruments reached RMB14.38 billion, a year-on-year increase of 23.12%.

Green Bond-Linked Structured Deposit

In 2024, the Bank continued to issue structured deposit products linked to green financial bonds, expanding green investment channels for investors, directing capital toward green industries, and achieving a win-win outcome for environmental and economic benefits. Throughout the year, the Bank issued 125 green bond-linked structured deposit products, raising a total of RMB9.923 billion.

Green Consumption

The Bank advocates and encourages green consumption, strengthens financial support for green consumption sectors, and promotes the sustainable upgrading of societal consumption.

Personal Carbon Accounts

As China's first bank-led personal carbon emission reduction account, the Bank's "CITIC Carbon Account" digitizes, visualizes, monetizes, and assigns value to individual clients' green consumption behaviors. In 2024, the Bank expanded the coverage of low-carbon travel scenarios in public transportation. Based on low-carbon travel carbon emission reduction methodologies issued by cities such as Beijing, Shanghai, and Shenzhen, the account scientifically calculates carbon reduction volumes according to users' travel patterns. By the end of 2024, the "CITIC Carbon Account" quantifies carbon reductions across 19 financial and low-carbon consumption scenarios, serving over 21.5 million users and achieving cumulative carbon reductions exceeding 180,000 tons.

In 2024, the "Green Trust Together" low-carbon ecosystem platform, built on the "CITIC Carbon Account", expanded its membership to 27 organizations. The platform collaborates with industry partners to launch a green consumption system covering scenarios such as green new energy, green mobility, green recycling, green reading, and green dining. The Bank continued to host "Green Consumption" campaigns, engaging over 38 million participants, effectively guiding the public toward sustainable consumption, leveraging the synergy of green finance ecosystems, and advancing the green and low-carbon transition of economic and social development.

over 21.5 million

By the end of 2024, the "CITIC Carbon Account" serving users



By the end of 2024, the "CITIC Carbon Account" serving users

over 21.5 million



By the end of 2024, achieving cumulative carbon reductions

exceeding 180,000 tons



In 2024, built on the "CITIC Carbon Account", expanded its membership

27 organizations

Case

“CITIC Carbon Account” Facilitating Carbon Neutrality at the “2024 ESG Global Leaders Summit”

In 2024, the Bank actively practiced sustainable development principles by supporting the “2024 ESG Global Leaders Summit” which was co-hosted by CITIC Group and Sina Group to achieve carbon neutrality, making it China’s first global “zero-carbon conference” supported by a domestic financial institution.

During the event, the Bank utilized a carbon inclusive benefit redemption mechanism to offset emissions generated by the conference and participants. This involved reclaiming carbon reductions through the “CITIC Carbon Account” and procuring additional certified emission reductions. At the venue, attendees could scan QR codes to access a carbon neutrality mini-program, input details such as their country or city of origin and transportation used to attend, calculate their personal carbon footprint, and achieve individual carbon neutrality by contributing to carbon offset projects. Participants received an electronic *Carbon Neutrality Certificate* issued by the summit.



Caption: The “CITIC Group Green Finance” exhibition zone at the “2024 ESG Global Leaders Summit”.

New Energy Vehicle Loans

15.555 billion

In 2024, the Bank issued in new energy vehicles loans

The Bank responds to the national call to enhance support for new energy vehicles by advancing resource allocation and service innovation in new energy vehicles loan services. In 2024, the Bank actively engaged with mainstream new energy vehicle brands, establishing partnerships with 14 pure electric vehicle brands. It incorporated the proportion of green financial allocations for new energy vehicles into the branch-level automotive loan performance evaluation system to guide branches in prioritizing new energy vehicle financing. Additionally, the Bank reduced down payment ratios for auto loans, improved the accessibility of new energy vehicle financial services, upgraded product capabilities, established a standardized multi-mode system integration framework, and innovated repayment methods to align with new energy vehicle brands’ direct-to-consumer, online, and digital operational models. In 2024, the Bank issued RMB15.555 billion in new energy vehicles loans, marking a 79.06% year-on-year increase.

79.06%

year-on-year increase

Low-Carbon Wealth Card

48,900

By the end of 2024, Low-Carbon Wealth Cards had been issued

In 2024, the Bank launched the upgraded “CITIC Bank Low-Carbon Wealth Card”. While retaining the debit card’s financial functions and China UnionPay’s green and low-carbon benefits, the physical card is now made from more environmentally friendly recycled RPVC plastic material. New features include the integration of a financial carbon account and a dedicated “Low-Carbon Zone” in the China CITIC Bank App, enabling users to accumulate carbon reductions through low-carbon transactions and redeem exclusive Bank benefits. By the end of 2024, 48,900 Low-Carbon Wealth Cards had been issued, effectively encouraging users to adopt sustainable green lifestyles.

Green Leasing

34.340 billion

By the end of 2024, the outstanding balance of green financial leasing business

The Bank’s subsidiary, CITIC Financial Leasing vigorously supported the financing leasing demands of clean energy, energy conservation and environmental protection, green transportation and other green industries. Leveraging its professional expertise, it provided differentiated financial services to high-quality clients in green sectors. In 2024, CITIC Financial Leasing newly deployed RMB16.711 billion in green financial leasing and achieved RMB8.884 billion in green operating leases. The deployment areas mainly focused on photovoltaic power generation, new energy logistics vehicles, and new energy battery manufacturing. By the end of 2024, the outstanding balance of green financial leasing business reached RMB34.340 billion, accounting for 61.28% of the total leasing asset balance.

Case

CITIC Financial Leasing Driving the Development of Household Photovoltaics to Pioneer New Green Income Paths

In 2024, the Bank’s subsidiary, CITIC Financial Leasing innovated its green leasing model by deploying RMB6 billion in the household photovoltaic sector. This initiative benefited nearly 60,000 rural households, with RMB38.4836 million in proceeds paid to farmers. The electricity generated by leased photovoltaic equipment was fully integrated into the State Grid. After deducting necessary rental and operation-maintenance costs, the remaining cash flow was entirely converted into actual income for farmers. This model enables rural households to share the dividends of clean energy development while achieving stable income growth and value creation.



Caption: The Bank’s subsidiary, CITIC Financial Leasing innovates green leasing models to assist farmers in increasing income and creating value.

Green Wealth Management

In 2024, the Bank’s subsidiary, CITIC Wealth Management expanded its green wealth management product portfolio, issuing RMB8.806 billion in green finance-related wealth management products. By advancing green investments, it promoted low-carbon industrial transformation and facilitated the conversion of ecological wealth into economic wealth.

Green Product Distribution

The Bank actively distributes green and ESG-themed wealth management and fund products. By the end of 2024, it offered 27 green and ESG-themed individual wealth management products with custody assets exceeding RMB5 billion. Additionally, it distributed 94 green environmental protection-themed public funds, covering 29,937 clients.

Green Sub-Branches

The Bank supports local green industrial development through the establishment of green sub-branches. The Bank’s first “Green Finance Demonstration Branch”, Huzhou Branch, deeply integrated green finance with key areas such as energy structure optimization and industrial transformation and upgrading. By the end of 2024, its green credit balance exceeded RMB12 billion, effectively serving as a leading model. The Bank has completed construction of green sub-branches in Xinyang Yangshan, Henan Province, Anji and Deqing in Zhejiang Province, with a green sub-branch under construction on Nanshan Road in Xining, Qinghai Province.



Green Consulting

The Bank, in collaboration with strategic partners, has established a “Green Technology + Green Consulting + Green Finance” integrated value-added service model for the “Dual-Carbon” goals. This model provides clients with diversified services including green loan emission assessment and reporting, greenhouse gas emission accounting, “Dual-Carbon” planning, green technology application and promotion, carbon asset valuation and development, and domestic and overseas carbon asset transaction facilitation.

Case

The Bank Participating in Launching the First Employee Carbon Account Platform for the Steel Industry

In 2024, the Bank partnered with Ansteel Group Capital Holding Co., Ltd. (hereinafter referred to as “Ansteel Capital”) to launch the steel industry’s first “Employee Carbon Inclusive Platform”. Leveraging Ansteel Capital’s integrated information service capabilities and the fintech and digital platform strengths of the “CITIC Carbon Account”, the platform has developed 23 low-carbon emission reduction scenarios across eight categories, including paperless office operations, paperless financial services, low-carbon business travel, low-carbon commuting, book donations, clothing recycling, the “Clean Plate Campaign”, and tree-planting activities. Through technological, intelligent, visual, and professional approaches, the platform effectively integrates green and low-carbon principles into the daily lives of Ansteel Capital employees.

Column: Ecological Environment and Biodiversity Conservation

The Bank actively supports the ecological and environmental industry by providing financing for key sectors such as flora and fauna resource protection, construction and operation of nature reserves, and river-lake-wetland conservation and restoration. It strengthens biodiversity conservation efforts. In 2024, the Bank’s ecological and environmental industry loan balance reached RMB77.577 billion, accounting for 12.92% of its total green credit balance. Specifically, loans in ecological protection amounted to RMB8.775 billion, primarily allocated to protective operation projects including national parks, world heritage sites, national scenic areas, national forest parks, national geoparks, and national wetland parks. Additionally, through products like “Sci-Tech e-Loan” and “CITIC e-Finance”, the Bank offers financing services for ecological conservation and restoration, driving sustainable ecosystem rehabilitation and balanced development via efficient online services.

In 2024, the Bank collaborated with China Securities Index Co., Ltd. to develop and launch the “CSI CITIC Bank Biodiversity Preferred Credit Bond Index”. The index covers over 30 industries, including power grids, water utilities, and infrastructure construction, and encompasses sub-sectors such as agricultural genetic resources and species protection. As China’s first bond index themed on biodiversity, its introduction marks another innovative practice in advancing high-quality green finance development following the Bank’s 2021 signing of the *Joint Declaration on Biodiversity Conservation Support by Banking Institutions*. This initiative guides capital toward biodiversity protection and promotes the deepening of the green bond market.

Case

Nanjing Branch Safeguarding the Ecological Lifeline of the Yangtze River Economic Belt

Wetlands, hailed as the “kidneys of the Earth”, provide critical ecological functions such as water conservation, pollution filtration, biodiversity protection, flood mitigation, climate regulation, and carbon sequestration. In 2024, the Bank’s Nanjing Branch granted a RMB127 million ecological wetland restoration loan to the Taixing City Ecological Wetland Project in Jiangsu Province. This funding supports ecological conservation and green development along the Yangtze River Economic Belt, contributing to the sustainable utilization and protection of water resources.

Case

Shanghai Branch’s “Wild Feather Environmental Conservation Volunteer” Initiative for the Seventh Consecutive Year

In 2024, the Bank’s Shanghai Branch continued its seventh consecutive year of organizing the “Wild Feather Environmental Conservation Volunteer” initiative, themed around bird and wildlife protection. The activities covered mountainous and forested areas in Chongming, Pudong, Songjiang, Qingpu, and Jinshan districts, with a total of 29 wildlife patrols conducted throughout the year. A total of 112 volunteers participated, rescuing live birds, hedgehogs, and other animals, removing bird-catching nets and residual net fragments. The initiative accumulated 558.80 kilometers of patrol distance and 257 hours of total activity duration, effectively contributing to the improvement of Shanghai’s ecological environment and species biodiversity.



Caption: Volunteers from the “Wild Feather Environmental Conservation Volunteer” Initiative of the Bank’s Shanghai Branch rescuing birds.





Energy and Resource Management

The Bank complies with laws, regulations, and standards including the *Environmental Protection Law of the People's Republic of China*, the *Energy Conservation Law of the People's Republic of China*, the *Water Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, the *Air Pollution Prevention and Control Law of the People's Republic of China*, and the *Emission Standards for Air Pollutants in the Catering Industry*. It has formulated internal policies such as the *China CITIC Bank Green Office Guidelines*, the *Management Standards for China CITIC Bank Headquarters Office Areas*, the *Guidelines for CITIC Headquarters Restaurant Management (Trial)*, the *China CITIC Bank Official Vehicle Usage Regulations*, and the *China CITIC Bank Office Supplies Management Measures (Trial)*, continuously integrating low-carbon and environmental principles into its operational practices. In 2024, the Bank experienced no major environmental emergencies and incurred no significant administrative penalties or criminal liabilities related to environmental incidents from regulatory authorities.

By the end of 2024, the Bank's Hefei Financial Backend Service Center project obtained a Two-Star Green Building Design Label Certificate issued by the Ministry of Housing and Urban-Rural Development's Center for Science and Technology & Industrialization Development. Additionally, the research and development buildings (A and B) and underground spaces of the Bank's Information Technology R&D Base project received a Three-Star Green Building Design Label Certificate from the same authority.

Green Operational Targets

The Bank has established green operational targets in energy conservation, emission reduction, water saving, and waste minimization, advancing environmental footprint management across multiple dimensions.



### Energy Conservation Targets

- Strengthening electricity management and implementing energy-saving retrofits to ensure 100% adoption of light-emitting diode (LED) energy-saving lighting fixtures for new and replacement lighting installations in the headquarters building.
- Enhancing operational energy efficiency of data centers by optimizing Power Usage Effectiveness (PUE).



### Emission Reduction Targets


- Developing and refining a greenhouse gas emission management system, improving operational GHG management capabilities and digitalization, cultivating Bank-wide awareness of carbon reduction, and comprehensively reducing greenhouse gas emissions arising from daily operations and office activities.
- Strengthening management of official vehicle usage and promoting green commuting practices to reduce tailpipe emissions.



### Water Saving Targets

- Improving precision in water resource management and increasing the adoption rate of water-saving fixtures across all branches. By 2025, 100% of newly installed or replaced water equipment in the headquarters building will meet water-saving standards.
- Conducting annual water conservation awareness campaigns to enhance employees' water-saving consciousness.

Green Office Practices




### Waste Minimization Targets

- Engaging professional agencies to handle all categories of waste. Retired electronic equipment is fully recycled and disposed of by qualified environmental protection-certified professional e-waste recyclers.
- Optimizing demand management for office supplies. Implementing a borrowing system for reusable office items to reduce procurement volume and achieving circular reuse of existing resources.


Energy Management

In 2024, the Bank continued to implement multiple energy-saving measures to reduce greenhouse gas emissions from operational activities.




### Lighting System Management

- Priority for Energy-Efficient Equipment:** The headquarters building and all branch outlets use LED energy-saving lighting fixtures. During procurement, energy-saving and low-power-consumption products are prioritized.
- Timed Facility Shutdown:** The headquarters building employs a centralized control lighting system. During lunch breaks, lighting in office areas (excluding safety and emergency lighting) is automatically turned off. After working hours, full-floor lighting is automatically shut down hourly. All branch outlets' outdoor signage lighting features an automatic nighttime shutdown function, ceasing operation after 24:00.



### Air Conditioning System Management

- Energy-Saving Mode Activation:** The headquarters office air conditioning is regulated by a centralized control system. It remains off on non-working days and operates at seasonal minimum temperature settings, with summer minimum temperatures set higher than in other seasons.
- Automated System Adjustment:** Air conditioning exhaust volume in the headquarters office is automatically adjusted based on time slots and ceases operation automatically after 18:00 on workdays.



### Office Equipment Management

- Timed Energy-Saving Mode:** Printers, copiers, and other office equipment are set to activate energy-saving mode on a schedule. Power is turned off if devices remain unused for extended periods.
- Daily Specialized Patrols:** The headquarters office area integrates daily security inspections with a dedicated shutdown and power-off campaign, enforcing compliance with post-workday shutdown protocols. At the Hefei Operations Center, specialized personnel conduct post-business-hour inspections to verify power disconnection, eliminating overnight standby power consumption.



Natural Gas Usage Management

- **Reducing Energy Consumption:** Natural gas valves are promptly closed after use. A natural gas consumption ledger is maintained, with weekly analysis and monthly summaries.
- **Replacement with Energy-Efficient Facilities:** Electric cooking appliances are installed at the headquarters building and Shunyi Technology Park.
- **Regular Facility Maintenance:** Natural gas pipelines undergo periodic inspections to prevent leaks, with faulty pipelines repaired immediately.



Official Vehicle Usage Management

- **Fuel Consumption Ledger Establishment:** A unified ledger is created to strengthen fuel consumption statistics management for official vehicles. Single-vehicle accounting is implemented for expense tracking, with monthly records of each vehicle's expenditures. Fuel refills are cross-checked against mileage data.
- **Promoting Green Commuting:** Employees are encouraged to use public transportation for official trips. Routes are optimized based on passenger numbers, destination distances, and weather conditions to advocate green commuting practices.

Water Resource Management

The Bank actively advances water resource management and continuously improves precision in operational practices. In 2024, the Bank promoted the use of water-saving appliances and conducted regular maintenance of water equipment. Over 400 drinking water dispensers were installed, with filter cartridges replaced periodically to ensure optimal performance and avoid water waste caused by clogging or reduced filtration efficiency. Water meters in the headquarters building were monitored and managed by zone to accurately track usage patterns and promptly identify areas of high consumption. Signage was installed to remind staff to turn off taps promptly, and faucet conditions were closely monitored to prevent leaks or drips, thereby minimizing water waste.

The primary water source for the Bank's daily operations and production activities is municipal water supply. In 2024, no additional water resource risks were identified.

Paper Management

The Bank vigorously advocates paper conservation and promotes paperless office practices, encouraging employees to adopt digital workflows. This approach enhances operational efficiency while significantly reducing paper consumption.

Paperless Office Operations

- Printers are defaulted to black-and-white duplex printing mode. Business cards are printed on recycled paper and supplemented with digital versions to minimize physical card usage. The Bank prioritizes procurement of copy paper certified by the Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification (PEFC).

Paperless Business Processes

- China CITIC Bank App, online banking platforms, and other digital channels support online access to transaction records, electronic receipts, account statements, and credit card bills. This eliminates the need for customers to visit branches to print paper documents such as transaction histories or receipts, effectively reducing business-related paper usage.
- The Bank introduced electronic invoices for corporate clients, facilitating paperless invoice management. In 2024, 241,500 electronic invoices were issued, saving approximately 483,000 sheets of paper.
- As one of the first pilot banks under the Ministry of Finance's Electronic Voucher Accounting Data Standard, the Bank provides fully digital OFD-format vouchers such as electronic receipts and full-page statements to corporate clients via direct banking interfaces and online banking platforms. In 2024, over 415 million vouchers were downloaded through corporate digital channels, reducing paper consumption by at least 208 million sheets.

Paperless Procurement

- The Bank developed and promoted a Digital Procurement Shared Platform to digitize the entire procurement process. In 2024, 1,535 online procurement projects were executed, effectively reducing paper waste from printing tender documents in traditional procurement workflows.

Waste Management

Waste generated during the Bank's operations is categorized into hazardous waste and non-hazardous waste. For different types of waste, the Bank adopts scientific and rational disposal methods, actively promotes waste reduction and resource recycling, and ensures appropriate waste treatment.

Waste Category	Waste Disposal Methods
<b>Hazardous Waste</b> Primarily comprising waste lead-acid batteries and discarded printing equipment components such as waste ink cartridges, waste toner cartridges, waste toner powder, and waste ink ribbons.	<ul style="list-style-type: none"><li>• A unified recycling mechanism has been established for hazardous waste like toner cartridges.</li><li>• 100% of retired IT equipment is processed by professional e-waste recyclers holding "Waste Electrical and Electronic Equipment Processing Qualification Certificates" issued by local ecological and environmental authorities.</li><li>• Based on the waste type, recycling vendors employ scientifically sound and appropriately matched methods for equipment dismantling, classify and recycle casings and components, extract metal raw materials such as copper, iron, and aluminum for circular utilization. Concurrently, by altering the physical and chemical properties of discarded products, they reduce or eliminate hazardous components in harmful waste such as circuit boards, and ultimately dispose of them in landfill sites meeting environmental protection requirements.</li></ul>
<b>Non-Hazardous Waste</b> Primarily comprising general office waste and food waste.	<ul style="list-style-type: none"><li>• Waste is sorted into recyclables, food waste, and other waste using labeled bins. Dedicated staff oversee timely collection and disposal. In 2024, the Bank advanced the "Clean Plate" Campaign by offering half-portioned meal options in cafeterias to further reduce food waste.</li></ul>

Exhaust Gas and Pollutant Emission Management

In 2024, the Bank strived to reduce exhaust gas and pollutant emissions. **To minimize emissions from official vehicles**, the Bank established usage scenarios for official vehicles and launched a “Vehicle Reservation System” to enhance management and reduce dispatch frequency. **For kitchen fume reduction**, water-mist fume hoods were installed. Kitchen exhaust ducts and fume purifiers were regularly cleaned, cooking methods were adjusted by adopting low-fume techniques for certain dishes to reduce emissions and environmental impact. Neither the Bank nor its major subsidiaries were listed as environmental information disclosure entities under regulatory requirements.

Green Branches

The Bank replaced traditional wall tiles and leather furniture with fabric-based furnishings and factory-processed composite aluminum panels in branch construction to achieve environmental protection, dust reduction and noise reduction effects. All branch lighting uses LED energy-saving tubes. A Branch Information Publishing Platform was implemented to enable direct digital poster distribution from headquarters to branches, significantly reducing printed materials. In 2024, the Bank’s Chengdu Branch received a *Carbon Neutrality Registration Certificate* from the “Carbon Benefit Platform”, becoming Chengdu’s first “Net-Zero Carbon Branch” achieving carbon neutrality through this platform. By the end of 2024, no Bank branches were located within ecological conservation redline zones.

Case

Deqing Sub-Branch in Huzhou Obtaining LEED Gold Certification

As a pilot “carbon-neutral” institution, the Bank’s Deqing Sub-Branch in Huzhou obtained LEED Gold Certification in 2024 through holistic design, green building materials, and eco-friendly office renovations. It is the first sub-branch in Huzhou to receive this certification. By the end of 2024, the sub-branch’s energy consumption was 45.86% lower than the baseline for comparable buildings.

LEED (Leadership in Energy and Environmental Design) certification comprehensively evaluates building energy efficiency, water usage, indoor environmental quality, and material selection. It is the world’s most widely recognized and utilized green building certification system.



Caption: The Bank’s Deqing Sub-Branch in Huzhou has been awarded the LEED Gold Certification.

Data Center

The Bank has prioritized energy efficiency in its data centers. In 2024, the Shunyi Mapo Information Technology R&D Base Phase I Data Center (hereinafter referred to as the “Mapo Phase I Data Center”) commenced full operations. As the Bank’s first self-built, self-operated, and self-maintained data center, it was designed and constructed under the green principles of energy conservation and environmental protection, with an annualized Power Usage Effectiveness (PUE) design value of 1.33. Mapo Phase I Data Center has passed the Energy Efficiency Special Review by the Beijing Municipal Development and Reform Commission.

The Mapo Phase I Data Center implemented energy-saving technologies during its design and construction. It utilizes municipal reclaimed water as the primary water source and built an on-site reclaimed water treatment system to recycle tap water. Additionally, it employs natural cooling technology to maximize free cooling sources. During transitional and winter seasons, plate heat exchangers enable cooling tower-based natural cooling, reducing energy consumption. Annual natural cooling duration reaches 4,000 hours.

Concept Delivering

The Bank is committed to promoting green concepts through environmental public welfare initiatives, advocating sustainable lifestyles, and leading by example in sustainability practices.

Case

Guardians from Xi’an Branch Protecting the Qinling Mountains

In 2024, volunteers from the Bank’s Xi’an Branch conducted ecological conservation activities in the Huyi District Qinling Protection Station and Huayang Valley in Shaanxi Province. They removed plastic waste, paper debris, and other litter from grasslands and mountains, contributing to the preservation of the Qinling ecosystem.

Case

CNCBI Spreading Green Practices

In 2024, the Bank’s subsidiary, CNCBI organized soap recycling workshops and campaigns for donating used books, clothing, and Lunar New Year gift boxes. These initiatives attracted over 400 employees and benefited nearly 6,000 individuals, promoting circular economy principles.



Caption: The Bank’s Changzhou Branch participated in the “Fulfill Tree-Planting Obligations, Build a Beautiful Changzhou” Arbor Day campaign.



Caption: The Bank’s subsidiary, CITIC Wealth Management organizing the “Discover Beauty, Record Beauty, Be the Most Beautiful Worker” hiking and litter-collection youth volunteer activity.

# 3

## Social Chapter



### Feature: Accelerating the Construction of a New Development Paradigm

The Bank resolutely implements the strategic plan for expanding domestic demand, establishing and refining long-term mechanisms to boost household consumption, deepening cross-border financial services, supporting the joint construction of the Belt and Road Initiative, and aligning with the national strategy for high-standard opening-up. These efforts contribute to building a new development paradigm characterized by “domestic circulation as the mainstay, with domestic and international circulations reinforcing each other”.

### Supporting the Foundation of Domestic Circulation

With a focus on people’s livelihoods, the Bank actively develops consumer finance businesses, refines consumption scenarios, and leverages financing to stimulate consumption demand and fuel recovery.

**Expanding Multi-Scenario Consumption Activities.** In 2024, the Bank aligned with the national policy on consumer goods trade-ins, launching trade-in installment programs in 15 cities such as Shenzhen, Nanjing, Hangzhou, targeting home appliances, building materials, and 3C electronics. Special installment subsidies, instant payment discounts, vouchers, and in-store offers were deployed to build an offline ecosystem. Core campaigns such as “Wonderful 365”, “RMB0.09 Exchange Privilege”, “RMB9 Movie Ticket Privilege” and “CITIC Business Zones” prioritized daily consumption sectors like dining, convenience stores, and commercial hubs. The Bank also integrated “home-related” and “auto-related” consumption scenarios, partnering with nearly 1,000 premium merchants to offer installment rebates, addressing high-value and diversified consumer needs.

**Intensifying Multi-Period Promotions.** In 2024, it launched bank-wide campaigns such as the “Spring Mega Promotion” and “Autumn Mega Promotion”, distributing over 10 million interest discount coupons to benefit more than 1 million customers. By the end of 2024, the Bank’s credit card services partnered with over 6,000 merchant brands, covering more than 400,000 retail outlets, effectively contributing to domestic demand expansion. Additionally, the high-value customer targeted cashback program attracted over 15 million participants throughout the year.

### Facilitating Smooth Domestic and International Dual Circulation

#### Enhancing Payment Convenience

The Bank upholds the principle of “Payment for the People” by advancing the parallel development and mutual complementarity of mobile payments, bank cards, and cash. A dedicated Payment Service Leadership and Task Force was established to formulate specialized action plans, enhancing payment inclusivity, resolving transaction bottlenecks, and promoting seamless domestic-international connectivity to facilitate high-standard opening-up.

In 2024, building on 26 years of excellence in overseas financial services, the Bank aligned with directives from the State Council and the People’s Bank of China to address eight key areas: foreign currency exchange services, cash withdrawals via international cards at ATMs, cash service guarantees, international card acceptance, account opening processes, mobile payment innovation, elderly-friendly financial services, and public awareness campaigns. These efforts aim to meet the payment needs of foreign visitors and elderly populations. The Bank launched the “Come to China, Choose CITIC” financial service brand for international visitors, designating 546 branches with streamlined account opening and multilingual services. It enabled acquiring acceptance of Mastercard and Visa international cards, added 88 foreign exchange service points, and introduced its first foreign currency self-service exchange machines. Additionally, the Bank also released the “China Say Hi” promotional campaign to optimize and promote payment services. By the end of 2024, the Bank had achieved 100% activation of foreign card acquiring services at over 1,300 key merchants in 17 major cities, ensured



100% foreign card cash withdrawal support across more than 3,600 ATMs, and fully enabled foreign currency exchange services at over 1,300 branches qualified for personal foreign exchange operations. Additionally, the Bank distributed 296,600 small change wallets to facilitate the smooth circulation of RMB cash, while the coverage rate of ATMs supporting small-value cash withdrawals in key cities reached 51%. Building on this foundation, the Bank has dedicated efforts to creating convenient payment scenarios. Through collaborative partnerships, it has activated overseas bank card acquiring services for over 6,000 McDonald's outlets nationwide and pioneered the "Tap-and-Go Entry" service for overseas bank card, making Beijing the first city in China to enable foreign visitors to use overseas bank cards for tap-and-go access at rail transit gates.



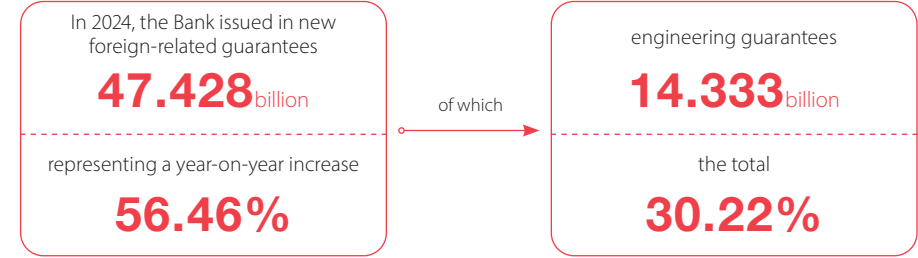
Caption: The Bank's "China Say Hi" Campaign Poster.

Serving the Development of the Belt and Road Initiative

The Bank adheres to the principles of extensive consultation, joint contribution, and shared benefits, pursuing high-standard, sustainable, and people-centered goals to support high-quality development of the Belt and Road Initiative (BRI) by focusing on key sectors, clients, and projects.

In 2024, the Bank actively collaborated with the China Export & Credit Insurance Corporation (Sinasure) on project insurance financing cooperation, utilizing medium- and long-term export credit facilities to support domestic enterprises in undertaking large-scale infrastructure projects in the BRI partner countries such as Indonesia, Bangladesh, Laos, Angola, and Egypt. The Bank engaged with 20 key BRI-focused export credit enterprises to promote cross-border financial solutions. By the end of 2024, the outstanding export credit assets reached RMB12.758 billion, reflecting a 15.05% increase from the beginning of the year.

The Bank has continued to strengthen its support for foreign-related guarantee services in BRI projects, including overseas engineering contracting, foreign investment, and cross-border mergers and acquisitions. In 2024, the Bank issued RMB47.428 billion in new foreign-related guarantees, representing a year-on-year increase of 56.46%, of which engineering guarantees accounted for RMB14.333 billion, or 30.22% of the total.



**12.758 billion**  
By the end of 2024, the outstanding export credit assets

**15.05%**  
increase from the beginning of the year

Technology Finance

The Bank implements the national innovation-driven development strategy, actively channels financial resources toward technological innovation, and explores new models to serve tech enterprises, fostering a virtuous cycle among innovation chains, commercialization chains, and financial capital chains. Through technology finance, the Bank supports the development of new productive forces.

Prioritizing Mechanism to Enhance Service Quality and Efficiency

The Bank strengthens top-level design, integrating technology finance into its strategic plans and annual priorities. In 2024, the Bank formulated the *China CITIC Bank Action Plan for Advancing Technology Finance*, clarifying its positioning, mechanism development, and customer management in technology finance. This plan focuses on strengthening the technology financial service system, improving lifecycle financial solutions, bolstering risk and compliance management. These efforts aim to build a professional, sustainable technology finance ecosystem to support high-level technological self-reliance and national sci-tech advancement.

In 2024, the Bank established a specialized, agile "1+12+200" organizational framework for technology finance. At the head office level, a Technology Finance Leadership Group oversees strategy and deployment. At the branch level, 12 branches set up Technology Finance Centers. At the sub-branch level, over 200 sub-branches designated as "Technology Finance Pioneer Branches" ensure efficient service delivery.

By the end of 2024, the Bank's balance of loans to tech enterprises stood at RMB564.372 billion. The balance of relending for scientific and technological innovation stood at RMB3.271 billion. The Bank served nearly half of the enterprises awarded the 2023 National Science and Technology Progress Prize, and served 8,246 enterprises with specialized, sophisticated techniques and unique, novel products<sup>14</sup> among the first five batches of such enterprises named by the state, up by 1,640 from the end of prior year.



Optimizing Supply and Strengthening Product Development

The Bank expanded its technology finance product portfolio. By integrating machine learning-based "Torch Loan", "Technology Achievement Transformation Loan" focusing on universities and research institutions, and "Sci-Tech Innovation Personal Credit Loan" for tech talents, along with localized regional products, the Bank has launched a full-lifecycle product portfolio for tech enterprises. This portfolio is dedicated to providing comprehensive financial services across the entire chain and lifecycle of various tech entities.

<sup>14</sup>According to the latest list of state-level enterprises with specialized, sophisticated techniques and unique, novel products, and the baseline at the beginning of the year was adjusted accordingly.



Case

Launching “Technology Achievement Transformation Loan”

In 2024, the Bank introduced the “Technology Achievement Transformation Loan”, which evaluates enterprises’ future development trends from multiple perspectives, including technological level, R&D teams, and patent status. This product provides credit support to early-stage tech enterprises, supporting their core technology breakthroughs and enabling the transformation of scientific and technological achievements from “blueprints” to “shelves”. By the end of 2024, the Bank’s Beijing Branch piloted the product, with its risk-assessment model recognized by the People’s Bank of China Beijing Branch as an “Innovative Financial Technology Application in Beijing”.

Case

Upgrading Loan-Equity Linkage Points Card Approval Model and Launch of Yangtze River Delta Regional Points Card

In 2024, the Bank adapted to market changes and enhanced the points card product to provide better and more efficient credit support to tech enterprises. The points card approval model was upgraded to version 3.0, enhancing the model’s value discovery and risk-identification capabilities to achieve more accurate recognition, assessment, and matching of tech enterprises’ credit needs. A Yangtze River Delta Regional Points Card was launched, featuring differentiated evaluation indicators for regional enterprises based on the region’s resource endowment, to fully activate regional scientific and technological innovation momentum.

Building Collaborative Ecosystem

The Bank deepened partnerships with government agencies, private equity funds, industrial capital, research institutions, and industry associations to build a collaborative technology finance ecosystem.

In 2024, leveraging the CITIC Group’s “Finance + Industry” strengths, the Bank initiated the CITIC Equity Investment Alliance, focusing on strategic sectors like AI, biotechnology, new materials, and advanced manufacturing, serving nearly 1,000 enterprises. It became a second-round pilot bank for “Technology Innovation Guarantee (TIG)”<sup>15</sup>, disbursing 30 loans to approved firms. The Bank also co-hosted nearly 10 events with organizations such as the China Semiconductor Industry Association, the China Medical Device Industry Association, and the China Internet Association, offering integrated “finance + industry” value-added services.

<sup>15</sup>“Technology Innovation Guarantee (TIG)” refers to the special financing guarantee product jointly launched by the National Financing Guarantee Foundation and the Ministry of Industry and Information Technology, which establishes an enterprise whitelisting mechanism to promote the digitization, standardization and instant approval of financing.

Inclusive Finance

Adhering to the principle of “providing timely assistance and serving the people’s livelihoods”, the Bank actively explores inclusive finance development models with affordable costs and commercial sustainability, and leads with “value-driven inclusivity”. By applying the experience of the “model villages”, it continuously strengthens financial support for micro and small enterprises, agricultural entities, and key assisted groups. The Bank strives to enhance the accessibility and convenience of financial services, delivering warmer financial solutions to meet the public’s aspirations for higher-quality living and advance common prosperity to new heights.

In 2024, the Bank was rated “Tier 1” (the highest level) in the financial service regulatory assessment on micro and small enterprises by the NFRA. For the third consecutive year, it was the only joint-stock bank to be ranked as “Excellent” in the rural revitalization assessment by the People’s Bank of China and NFRA. The exclusive service model customized for the agricultural reclamation field was selected into the “Top Ten Innovative Models of Financial Support for Agriculture” by the Ministry of Agriculture and Rural Affairs.

Strengthening Guidance from Top-Level Design

The Bank actively responds to national policies, positioning inclusive finance as a strategic priority in its three-year development plan. Leveraging the coordination mechanisms of the Inclusive Finance and Rural Revitalization Leading Group and Task Force, the Bank systematically advances related initiatives. The Bank formulated the *China CITIC Bank Action Plan for Advancing Inclusive Finance*, clarifying development goals, key measures, and responsibilities. The Bank implemented the “Five Specials and Five Strengthens”<sup>16</sup> model of the coordinated financing mechanism for micro and small enterprises, ensuring detailed execution and driving high-quality development of inclusive finance.

Enhancing Policy and Resource Support

The Bank allocates dedicated credit quotas for inclusive small and micro enterprises and agricultural sectors, cascading targets to provincial branches. Performance on inclusive finance indicators is linked to branch leaders’ assessments, maintaining a weight of over 10% in comprehensive evaluations. The Bank strengthened credit policy guidance, defined risk tolerance levels, improved small and micro enterprise loan renewal management, and refined the diligence exemption system. Service fees are standardized, and fee reductions for small and micro enterprises are actively implemented. Resources such as profit subsidies and marketing budgets are allocated to incentivize branch engagement.

Intensifying Support and Services

Small and Micro Enterprises

In 2024, the Bank **expanded its product portfolio to meet diverse financing needs**, launching new offerings like “Operation E Loan” and “Sci-Tech E Chain”, while optimizing existing products such as “Housing Mortgage E Loan”, “Sci-Tech E Loan”, and “Order E Loan”, making the “CITIC Easy Loan” product system mature further. With a focus on “stabilizing mortgage loans and excelling in supply chain finance”, the Bank developed integrated online-offline solutions to build the personal inclusive product portfolio, including real estate mortgage loans, digital credit loans, and supply chain scenario-based loans. The Bank leverages the synergistic advantages of the CITIC Group’s “extensive industrial coverage and full financial license”, strengthens the linkage with its financial and industrial

<sup>16</sup>Setting up special task forces, formulating special plans, optimizing special products, launching special campaigns, and providing special policies at the Head Office; and strengthening coordination, communication & connection, active push, implementation, and continuous services at branches.

subsidiaries, and carries out cross-border cooperation with governmental departments and large-scale platforms to provide one-stop “credit +” integrated services, such as financing, wealth management, and settlement. We provide one-stop “credit +” services such as financing, wealth management and settlement. **Digital tools were leveraged to improve service quality and efficiency**, optimizing the digital product innovation factory and production lines for faster supply. Digital services and marketing tools like “Smart Online Banking”, “Smart Marketing”, and “Inclusive AI Business Manager” were upgraded for better customer experiences.

1,655.863billion

By the end of 2024, the balance of loans to micro and small businesses

328.6thousand

the number of customers with outstanding loans

By the end of 2024, the balance of loans to micro and small businesses<sup>17</sup> was RMB1,655.863 billion, an increase of RMB190.606 billion from the end of the previous year; the number of customers with outstanding loans was 328.6 thousand, an increase of 28.3 thousand from the end of the previous year. The balance of inclusive loans to micro and small businesses was RMB599.825 billion, an increase of RMB54.749 billion from the end of the previous year, a growth faster than the average growth of all types of loans; the number of customers with outstanding loans was 310.4 thousand, an increase of 26.8 thousand from the end of the previous year. In 2024, the interest rates on inclusive loans to micro and small businesses fell by 0.33 percentage points, driving the steady decline in the comprehensive financing costs of micro and small businesses at the Bank.

Case

CITIC aiBank Actively Utilizing Monetary Policy Tools to Nurture the Development of Micro and Small Enterprises

In 2024, the Bank’s subsidiary, CITIC aiBank, intensified its inclusive credit provision while proactively leveraging monetary policy tools to strengthen financial support for micro and small enterprises. By the end of 2024, CITIC aiBank’s outstanding inclusive loans to micro and small enterprises reached RMB9.101 billion, serving 624,700 micro and small business clients.

**Utilization of Structural Monetary Policy Tools:** Anchoring partnerships with leading internet platforms, it integrated e-commerce and payment scenarios tailored to micro and small business owners, while exploring multi-scenario financial services for secondary distributors. It collaborated with agribusiness leaders in seed and fertilizer industries to stabilize and strengthen agricultural supply chains. During 2024, it applied for the first time to the People’s Bank of China for two new special-purpose relending instruments, “Jing Min Rong” and “Jing Chuang Rong”, securing over RMB80 million, and rolled over applications exceeding RMB3 billion for the Inclusive Micro and Small Enterprise Loan Support Tool.

**Application of Rediscounting Funds:** Capitalizing on the advantages of its “Bai Piao Tie” bill discounting product, it launched a green bill sub-brand “Lü Piao Tie” (Green Bill Discount) and implemented the “Jing Lü Tong II” special rediscounting product totaling RMB6.15 billion. Additionally, it introduced a technology innovation-focused bill sub-brand “Chuang Piao Tie” (Innovation Bill Discount) and deployed the novel monetary policy tool “Jing Chuang Tong” rediscounting facility worth RMB536 million to support technology-driven private and micro/small enterprises.

<sup>17</sup>Referring to loans to small-sized enterprises, loans to micro-sized enterprises, and business loans to self-employed individuals and owners of micro and small enterprises.

Rural Revitalization

In 2024, the Bank **stayed focused on key aspects**. The Bank focused on the key industries of rural revitalization, such as agriculture, forestry, animal husbandry and fishery, the key customer groups in rural revitalization, such as rural revitalization groups, leading industrialization enterprises and new farmers, and the key regions of rural revitalization, such as the key county areas covered by the Bank’s outlets. Guided by the combination of “Five Policies”<sup>18</sup>, the Bank developed marketing guidelines and review & approval criteria with regional characteristics, deepened connection to channels, carried out “Teaming with CITIC for a Shared Future of Prosperity” and other marketing campaigns, and continuously increased credit support. The Bank **remained committed to the synergistic advantages**. Further leveraging the synergy across CITIC Group, it collaborated with the financial and industrial subsidiaries within the Group on the establishment of a service system that integrates “financing, intelligence, industry, construction and sales”, providing farming and breeding enterprises with “financing” services related to equity, debts, loans and investment, providing agricultural industrial planning with think tank consulting and other “intelligence” services, providing leading agricultural enterprises with industrial transformation and other “industry” services, providing agricultural industrial parks with engineering construction and other “construction” services, and providing agricultural products with online and offline promotion and other “sales” services. With such efforts, the Bank further sharpened its distinct competitive edges.

By the end of 2024, the number of agriculture-related loans customers was 63,800, and the balance of agriculture-related loans reached RMB445.918 billion, with the growth rates exceeding the average of all loans.

63,800

By the end of 2024, the number of agriculture-related loans customers

445.918billion

the balance of agriculture-related loans

Case

First Joint-Stock Bank to Systematically Connecting with the Ministry of Agriculture and Rural Affairs’ “Credit Express” Platform

The “Credit Express” initiative, launched by the Ministry of Agriculture and Rural Affairs in collaboration with national agricultural credit guarantee institutions, collects financing needs from rural entities such as family farms and cooperatives through the “New Farmer Direct Reporting System”. Eligible entities are screened and referred to financial institutions, improving rural financial supply and addressing challenges like limited access, high costs, and slow processing of agricultural financing. In 2024, the Bank established a dedicated task force to advance the “Credit Express” initiative. In May 2024, an agricultural enterprise client successfully secured a credit line by scanning the Ministry of Agriculture and Rural Affairs’ “Credit Express” QR code via mobile phone, marking the Bank as the first joint-stock commercial bank to achieve system integration with and operationalize the Ministry of Agriculture and Rural Affairs’ “Credit Express” platform.

<sup>18</sup>Refers to industry research, credit policies, check and approval standards (guides), marketing guidelines, and evaluation and resource allocation policies.

Case

Innovating the “Unified Borrowing and Repayment” Credit Model to Support Green Energy Transition in Rural Areas

With the implementation of policies like the “Thousands of Households Basking in Light Initiative”, household distributed photovoltaic (PV) systems have proliferated in rural China, driving energy transformation and stable income growth for farmers. To address the fragmented distribution and small-scale financing needs of rural PV projects, the Bank pioneered the “Unified Borrowing and Repayment” credit model, providing project loans for a rural household PV power station investment. Under “Unified Borrowing”, the frequency of group-level approvals for corporate fund usage is reduced, enhancing financing efficiency. Through “Unified Repayment”, the Bank dynamically monitors actual power generation and grid payment accounts, strengthening risk management. This model tangibly supports green energy upgrades in rural areas.

Case

Empowering Rural Revitalization Groups to Unlock Agricultural Natural Resource Value

Rural Revitalization Groups are critical platforms for local governments to advance rural investments and industrial development. Providing diversified financial services to these groups is central to the Bank’s commitment to comprehensive rural revitalization. For example, in supporting a lake aquaculture-focused Rural Revitalization Group in the Yangtze River Economic Belt, the Bank conducted innovative valuation of revenues from aquaculture and lakeside tourism projects. By utilizing mortgages on usufructuary rights of natural resource assets and pledges on future project receivables, the Bank helped revitalize underutilized water surface assets, securing billions in financing and enabling value enhancement of aquatic resources.

Case

Nanning Branch Driving Guangxi’s Forestry Revitalization with Forest Tenure Mortgage Loans

Guangxi is a nationally significant region abundant in forest resources, ecologically advantageous forest ecosystems, and a concentrated hub of forestry industries. The Bank’s Nanning Branch has strengthened support for the forestry sector as a distinctive domain of rural revitalization in the region, innovatively launching the “Green Forest Loan” service (“Lü Lin Dai”). By adopting the forest tenure mortgage guarantee method, the Bank assists enterprises in addressing customized financing needs. By the end of 2024, the Nanning Branch’s outstanding forest tenure mortgage loans totaled RMB126 million, supporting the development of Guangxi forestry industry.

Precision Assistance with Financial Services

In 2024, the Bank maintained its commitment to assistance, consolidating achievements in eradicating absolute poverty and preventing large-scale relapses. The Bank focused on industrial and employment support, directing credit resources to formerly impoverished regions and key assistance counties. By aligning with local assistance information platforms, the Bank identified and prioritized impactful projects, increased loans for industry-driven initiatives, and formulated the *China CITIC Bank Guidelines for Microcredit Services to Poverty-Alleviated Populations* to advance targeted microcredit programs. The Bank optimized digital channels such as China CITIC Bank App and supply chain finance, while innovating region-specific credit products and offering accessible, diversified wealth management services.

By the end of 2024, the Bank’s balance of loans for precision assistance with financial services stood at RMB38.419 billion, an increase of RMB1.438 billion over the end of last year, and the number of customers with outstanding loans was 987,500. In 2024, the risk interest rate of loans newly granted was basically balanced.

Financial Service Accessibility

Expanding Branch Coverage

By the end of 2024, the Bank operated 1,470 branches across 153 major and medium-sized cities in the Chinese mainland, an increase of 19 branches with 1.31% growth, achieving full coverage of provincial-level administrative regions. This expansion optimized local financial ecosystems, addressed community needs, and supported regional economic development. **The Bank also developed mobile smart counters and digital cloud stores to broaden service reach.**



Branch Relocation Optimization

Based on regional economic and financial resources, customer distribution, and branch productivity, the Bank utilized its “Huiju” Big Data Site Selection Platform to relocate 80 branches with the principle of “proximity to clients and communities for convenient service”. Factors such as residential and office density, commercial facilities, transportation, and competitor presence were analyzed to ensure scientifically optimized branch layouts.



County and Remote Area Coverage

By the end of 2024, the Bank had established 71 outlets in five ethnic minority regions (Inner Mongolia, Xinjiang, Ningxia, Tibet, and Guangxi), 67 outlets in four remote areas (Qinghai, Yunnan, Guizhou, and Gansu), and 161 county-level outlets (including 1 small and micro branch) primarily distributed across six central and eastern provinces (Zhejiang, Jiangsu, Fujian, Shandong, Hebei, and Henan). In 2024, the Bank newly established the Xining Nanshan Road Green Branch in Qinghai Province, accelerated the construction of the Horgos Branch in Urumqi, intensifying efforts to improve outlet coverage in remote regions.

Case

### Nanning Branch Focusing on Bridging the “Last Mile” of Financial Services

The Bank’s Nanning Branch leverages an integrated mobile business platform equipped with biometric identification technology, enabling staff to provide doorstep services through handheld tablets and mobile card-issuing devices. This approach effectively breaks through the physical limitations of traditional bank branches, extending the “bank counter” to farm fields and rural communities. By deepening the application of digital technologies, the Branch has established data connectivity with housing provident fund centers, achieving financial service coverage across 17 districts and counties in Guilin City. By the end of 2024, the Branch’s personal loan manager service network has reached all townships across all districts and counties in Guilin, effectively addressing challenges such as insufficient financial service coverage in remote areas, high operational costs, and low service accessibility.

Addressing the Needs of Key Groups

Guided by the principles of “serving the public, benefiting all” and “simplicity, care, exclusivity, and security”, the Bank prioritized services for seniors, individuals with disabilities, and other vulnerable groups while extending support to foreign nationals in China and new urban residents.

Case

### Igniting the Aspirations of New Urban Residents with Compassionate Services

The Bank has concentrated its efforts on addressing the financial needs of new urban residents in critical domains such as entrepreneurship, housing, and consumption, intensifying support and expanding financial provision to empower this demographic in settling and thriving. By the end of 2024, personal loans extended to populations defined as new urban residents amounted to RMB15.869 billion.

Leveraging its subsidiary CITIC aiBank’s competitive edge in smart risk control systems, tit has strategically enhanced the accessibility of inclusive consumer credit services through fully online, scenario-embedded models. These models enable precise insights into customer demands across daily life scenarios encompassing “clothing, food, housing, and transportation”. Concurrently, CITIC aiBank offers wealth management products tailored to the risk tolerance of micro and small enterprise owners, salaried workers, and other investors. By the end of 2024, CITIC aiBank had served nearly 60 million users identified as new urban residents, integrated 78 asset management institutions, and provided access to over 1,900 asset management products, with new urban resident users accounting for 55.33% of total portfolio holdings.

Offline Branches

#### Hardware

- The Bank upgraded branch facilities under the “Happiness +” elderly-friendly standards, added “New Urban Residents Haven” zones, and enhanced accessibility features such as ramps, priority signage, etc., to better serve seniors, individuals with disabilities, pregnant women, minors, and new urban residents.

#### Services

- Standardized service protocols for vulnerable groups were implemented, ensuring seamless assistance from entry to exit.
- Regular staff training and drills through morning and evening meetings ensured compliance with service standards.
- In 2024, service evaluation metrics for vulnerable groups were introduced, alongside facility upgrades and service quality inspections.

Online Services

### China CITIC Bank App

- **Serving the Elderly Group:** Integrated redundant pages and reduce advertising placement in the elderly version of the China CITIC Bank App, and provided convenient services such as one-click artificial customer service and one-click asset inquiry. In response to the asset inheritance needs of elderly customers, launched the asset authorization and sharing service for elderly customers, focusing on the sharing of family asset information, helping elderly customers plan their family wealth more safely, comprehensively, and rationally.
- **Serving the Disabled Group:** The China CITIC Bank App supports the barrier-free screen-reading function, enabling people with disabilities to use online services without hindrance.
- **Serving Foreigners Coming to China:** Provided the English version of the China CITIC Bank App, covering the commonly used financial services for foreigners. Foreigners coming to China can hold valid identification documents, bank cards and mobile phone numbers handled on the Chinese mainland, and open and use online services such as the China CITIC Bank App through offline branch contracting or online registration.

### Credit Card Mobile Card Space App

- Built the elder version of the Credit Card Mobile Card Space App, and continuously optimized the interface design, function process, and security of card usage services and artificial services around the daily financial services needed by the elderly. In November 2024, the elder version V3.0 of the Credit Card Mobile Card Space App was launched, adding the card usage security center service to meet the security service and setting needs of elderly customers throughout the whole card usage process.

### Remote Customer Engagement

- Through online channels such as telephone, enterprise WeChat, and the 7x24-hour Chinese-English multimodal customer service center, provided customers with equal, convenient, and efficient services, and continuously broadened the service scope, extended the service duration, and strengthened the service depth during the service process, making financial services easily accessible. In 2024, the Remote Customer Engagement Center proactively reached billions of customers, covering nearly 20 million households.
- Set the “85” shortcut key in the button voice menu of 95558. The system can accurately identify elderly customers and access the “Dedicated Happiness Line” artificial service with one click. At the same time, upgraded the intelligent voice service to achieve a more direct and considerate human-computer interaction service experience, serving 630,000 elderly customers throughout the year.
- Established a friend relationship by adding customers’ WeChat, and remotely provided customers with a variety of convenient services such as problem solving, rights and benefits, and business handling in enterprise WeChat, saving customers’ time of visiting branches.
- Launched a customized video customer service active service mechanism, serving 229,800 person-times customers throughout the year, an increase of 35.10% year-on-year.

Pension Finance

The Bank implements the national strategy to actively address population aging. Leveraging the CITIC Group's full-range licenses and synergies in pension finance, the Bank has built a comprehensive pension service ecosystem to meet the diversified needs of pension finance clients, support the high-quality development of the silver economy, and contribute to advancing pension finance initiatives.

Collaborative Development of a Pension Ecosystem

The Bank strengthens cross-CITIC Group collaboration by serving as a leading member of the Pension Finance Office of the CITIC Financial Holdings Wealth Management Committee. It works synergistically with other CITIC Group subsidiaries involved in pension-related businesses through inter-financial and industry-finance collaboration to build a comprehensive pension finance service ecosystem, generating strong momentum for pension finance development.

In 2024, the Bank established a dedicated Pension Finance Task Force, led by a Vice President, to coordinate efforts across the Group and the entire Bank in advancing three key areas: pension fund finance, pension service finance, and pension industry finance. The Bank formulated the *China CITIC Bank Action Plan for Advancing Pension Finance Initiatives and the Notice on Strengthening Pension Industry Finance Development*, committing to providing clients with full lifecycle pension finance solutions.

Coordinated Development of Three Key Areas

Pension Fund Finance

The Bank actively supports the development of a multi-tiered and multi-pillar pension security system. It has established a robust pension finance product and service ecosystem, creating an integrated business chain to drive high-quality growth in the first, second, and third pillars of pension finance.

First Pillar  
(Basic Pension Insurance)

The Bank deepened collaboration with government agencies such as the Ministry of Finance, the Ministry of Human Resources and Social Security, and the Ministry of Civil Affairs. It achieved nationwide issuance of electronic social security cards through the Bank's mobile banking App. By the end of 2024, the Bank added over 20 new prefecture-level or higher regions for social security card issuance, with a significant increase in total cards issued.

Second Pillar  
(Enterprise/ Occupational Annuities)

The Bank expanded its pension custody services. As of the end of 2024, the scale of its pension custody reached RMB507.723 billion, up RMB81.488 billion from the end of the previous year, with the scale of enterprise annuity custody totaling RMB188.751 billion, with a year-on-year growth rate of 14.93%. The number of corporate pension clients grew to 3,044, an increase of 405 from the end of the previous year.

Third Pillar  
(Personal Pension Savings)

By the end of 2024, the Bank had 2,188.2 thousand private pension accounts, up by 136.04% from the end of the previous year. These accounts support investments in fixed deposits, commercial pension insurance, pension wealth management products, and pension funds, covering all eligible product categories.

Pension Service Finance

The Bank adheres to the wealth management philosophy of serving clients across their full lifecycle and continuously refines its "Happiness +" Pension Finance Service System.



The Bank's  
"Happiness +"  
Pension Finance  
Service System

- A convenient personal pension account
- A comprehensive pension ledger
- A full range of pension finance products
- A set of thoughtful elderly-friendly services
- A professional team of pension financial planners
- A forward-looking pension finance research platform





In 2024, the Bank upgraded its pension services to address the needs of diverse client segments.

Client Group	Key Pension Focus	The Bank's Pension Services
Young Adults	Wealth Accumulation	<div><ul style="list-style-type: none"><li>Launched the "Latte Plan" regular investment feature on the China CITIC Bank App, enabling young clients to accumulate savings without compromising lifestyle quality and build healthy financial balance sheets.</li><li>Published the industry's first novel-style pension finance guide, <i>The Longevity Era: Be the CFO of Your Own Life</i>, which integrates over 300 pension finance knowledge points and uses relatable narratives to explain social security, pension planning, and retirement lifestyles, innovating investor education in pension finance.</li></ul></div> <div></div> <div>Caption:The Bank published the industry's first novel-style pension finance guide, <i>The Longevity Era: Be the CFO of Your Own Life</i>.</div>
Middle-Aged and Young Adults	Planning	<div><ul style="list-style-type: none"><li>Launched "Happiness + Pension Account Book 3.0" on the China CITIC Bank App, upgrading features including financial tracking, pension planning, product recommendations, service integration, and user experience design. By the end of 2024, the Pension Account Book had accumulated 5.0355 million users.</li></ul></div>
Elderly	Services	<div><ul style="list-style-type: none"><li>Under the academic guidance of CITIC Financial Holdings and the Wudaokou Pension Finance 50 Forum at Tsinghua University, the Bank collaborated with partners to release <i>the China Pension Wealth Management Development Report (2024)</i> and the industry's first <i>China Senior Care Community White Paper</i>. Based on field research across 28 senior care communities in 12 cities, the reports propose targeted pension financial solutions and retirement lifestyle recommendations.</li><li>Introduced dedicated sections on the China CITIC Bank App for senior care communities, healthcare, and senior care maps, covering 67 senior care communities in 29 cities. Services include offline medical assistance, family doctor services, and map-based search functionality to meet the diverse needs of elderly clients.</li></ul></div> <div></div> <div>Caption: The Bank collaborated with partners to release <i>The China Pension Wealth Management Development Report (2024)</i> and the industry's first <i>China Senior Care Community White Paper</i>.</div>

Pension Industry Finance

In 2024, the Bank established a phased statistical framework for pension-related industries and guided its branches to set up Pension Industry Finance Task Forces. These teams focus on addressing the investment and financing needs of diverse client groups across multiple scenarios within the pension sector, aiming to build a comprehensive financing product and service brand in the pension industry. The Bank also co-hosted the inaugural 2024 China Pension Industry Forum with authoritative media outlets, creating a platform for dialogue between supply and demand sides of the industry. By the end of 2024, the Bank's corporate loan balance for pension-related industries reached RMB50.547 billion, reflecting an increase of RMB5.881 billion (or 13.17%) from the beginning of the year.

Digital Finance

The Bank thoroughly implements the national digital economy development strategic arrangements, actively integrates into the broader context of "Digital China" development, and sets the comprehensive development of "Digital CITIC" as its goal. Adhering to principles of innovative development, digital empowerment, open collaboration, and secure controllability, the Bank vigorously cultivates new quality productive forces. Focusing on efficiency and security, it drives the advancement of digital finance and strives to establish new business models with comparative advantages.

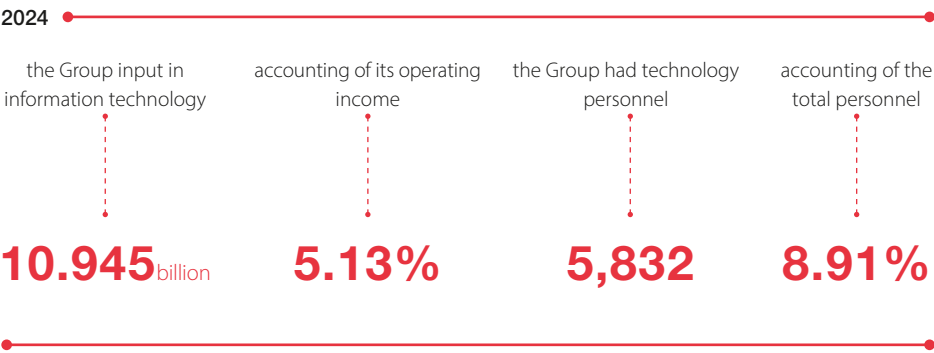
Optimizing the Organizational Governance Mechanisms Comprehensively

The Bank relies on its Digital Transformation Committee to holistically promote the implementation of the digital finance strategic initiatives. The Digital Transformation Committee serves as the highest decision-making and strategic execution body for the Bank's digital transformation efforts. It oversees deliberation and decision-making related to digital transformation and digital finance, as well as the top-level design, integrated management, and execution of relevant strategies, with the Chairman serving as the Committee Director. Under the Committee, eight specialized subcommittees (Retail, Corporate, Financial Markets, Risk Management, Operations Management, Financial Resources, Data Governance, and Technology & Digital Transformation) and a Digital Talent Development Center lead digital transformation and digital finance initiatives across business departments. Their responsibilities include reviewing plans and implementation programs and overseeing end-to-end project management. A dedicated Digital Transformation Committee Office facilitates the execution of digital finance and transformation tasks under the Committee's guidance.

Developing Digital Financial Services with High-Quality

The Bank formulated the *China CITIC Bank Action Plan for Advancing Digital Finance Initiatives*, outlining 26 specific measures across five priority areas: optimizing organizational governance, advancing high-quality digital financial services, accelerating "AI +" innovation, unleashing the multiplier effect of data elements, and safeguarding risk controls. The plan establishes development goals, including "by the end of 2026, building a distinctive digital finance paradigm with China CITIC Bank's comparative advantages".

2024 marks the inaugural year of the Bank's digital finance strategic implementation. The Bank achieved phased progress in "empowering the real economy through digital finance" and "fortifying the foundational capabilities of digital finance", driving high-quality development of digital financial services. In 2024, the Group input RMB10.945 billion in information technology, accounting for 5.13% of its operating income; the Group had 5,832 technology personnel, accounting for 8.91% of the total personnel.



Accelerating the Empowerment of the Real Economy through Digital Finance

The Bank actively builds a “digital community” in which finance is closely integrated with digital people’s livelihood and digital industries. We undertake national-level key research and development projects, comprehensively improve the ability of independent control, strengthen the application and transformation of digital technologies, accelerate the release of technological production capacity, and have formed a number of digital innovation achievements such as the “Tianyuan Treasury 2.0”, the “Smart Online Banking 5.0”, the “One-Horizontal” Business Strategy Management Platform, the Centralized Quantitative Trading Platform, the “CITIC Interbank +”, and the New Version of “Easy Salary” (Salary Management Platform). These achievements empower the digital transformation and upgrading in areas such as customer insight, marketing, investment research, and trading, and comprehensively enhance the Bank’s ability to serve the real economy.

Continuously Fortifying the Foundational Capabilities of Digital Finance

The Bank accelerates the development and promotion of enterprise-level public capabilities. It has completed enterprise architecture planning for retail banking and successfully conducted pilot programs, while advancing the construction of corporate credit system clusters in an orderly manner to redesign business processes and service models. The Bank continues to strengthen its middle-platform capabilities, and a cloud-native technology foundation has been fully established, strongly supporting flexible business scaling and rapid innovation. An “AI + BI” data service system has been built, featuring a next-generation “Lake-Warehouse Integration” big data foundation (Kunlun) and a unified enterprise-wide data utilization platform (Zhishu). Self-service query and data retrieval efficiency has improved by over 10 times.

Strengthening the Application of Scientific and Technological Achievements

The Bank implements an innovation-driven development strategy, establishes a robust innovation ecosystem, strengthens the practical application of innovative outcomes, continuously enhances innovation capabilities and competitiveness, and fosters the development of new quality productive forces. In 2024, the Bank’s innovation projects were honored with five awards in the Financial Technology Development Awards by the People’s Bank of China.



The Bank refines its R&D and innovation management mechanisms and adopts a unified approach to building an AI-integrated ecosystem.

- **Governance:** Formulates AI Platform Management Standards to regulate AI technologies; improves security control mechanisms by establishing unified security review criteria and processes for centralized model governance.
- **Computing Power:** Implements centralized management of computing resource pools to optimize resource utilization.
- **Technology:** Establishes an AI Expert Panel to guide AI technology roadmaps and evaluate the value of AI applications.
- **Application:** Implements integrated security and deployment management for applications, assesses their cost-benefit value, and scales successful pilots to achieve enterprise-wide empowerment.

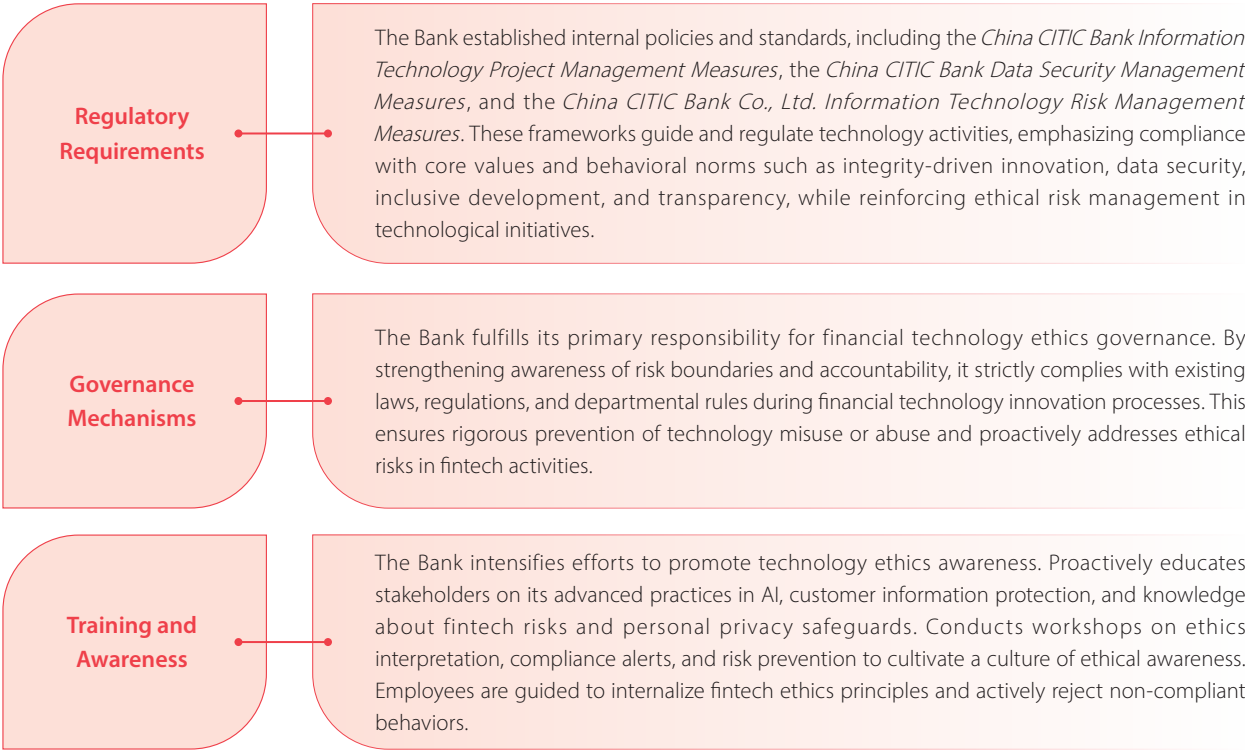


The Bank focuses on cutting-edge technologies such as large models and blockchain, advancing its “AI +” initiatives to deliver tangible digital innovation.

- **Breakthroughs in Large Model Platform Development and Applications:** Launched the China CITIC Bank Cangjie Large Model Platform, deployed across wealth management, customer service, marketing, investment advisory, risk compliance, and other business scenarios. The platform provides unified management of large model services, application programming interfaces (APIs), and security audits. It was recognized as the “Best AI Implementation Project” by *The Asian Banker* (2024) and an “Outstanding Large Model Application Case” by the China Academy of Information and Communications Technology (CAICT).
- **Expansion of “Blockchain +” Product Matrix Applications:** The “Blockchain +” product portfolio has been applied to key areas such as asset management, digital collectibles, employee digital rewards, intelligent supply chain finance, and cross-institutional data collaboration, accelerating scenario-based innovation.

Mitigating Technology Ethics Risks Proactively

In conducting technology activities such as software/hardware development and emerging technology research within the financial sector, the Bank actively strengthens technology ethics governance to effectively prevent related risks. In 2024, the Bank rigorously adhered to financial technology ethics principles, enhanced ethical risk prevention and control, and fostered the healthy development of technology. No penalties were imposed by regulatory authorities due to violations of technology ethics.



Consumer Rights Protection

The Bank steadfastly adheres to the people-centric development philosophy, prioritizes customer interests, continuously improves the quality and effectiveness of consumer rights protection, and is committed to delivering warm, customer-focused financial services.

Management System and Policy Framework

Organizational Structure

The Bank has established a three-tier governance framework for consumer rights protection, with distinct responsibilities assigned to the Board of Directors, Board of Supervisors, and Senior Management.



As the highest decision-making body, the Board bears ultimate responsibility for consumer rights protection, providing strategic direction and oversight. The Board Consumer Rights Protection Committee reports to the Board, guiding and supervising Senior Management and the consumer rights protection department. In 2024, the Board of Directors and the Consumer Rights Protection Committee of the Board of Directors respectively received the report on the *China CITIC Bank 2023 Consumer Rights Protection Work Review and 2024 Work Plan*, and respectively reviewed the *Report on the First Half of 2024 Consumer Rights Protection Work Summary and the Work Plan for the Second Half of 2024*, the 2024 Work Plan of the Board Consumer Rights Protection Committee, and the *Amendments to the China CITIC Bank Co., Ltd. Consumer Rights Protection Committee Rules of Procedure*.



The Supervisors monitor the performance of duties by the Board and Senior Management in consumer rights protection. In 2024, the Supervisors conducted branch inspections to assess implementation and provided targeted recommendations. Their evaluations of the Board and Senior Management incorporate consumer rights protection performance as a key accountability metric.



The Consumer Rights Protection Working Committee, under Senior Management, serves as the leadership body to ensure effective execution of strategies and policies. In 2024, the Committee held 2 meetings, received 7 reports, and deliberated 1 resolution.



The Head Office Consumer Rights Protection Office acts as the lead department responsible for coordination. Each branch has established its own Branch Consumer Rights Protection Working Committee to implement the primary responsibility for consumer rights protection management.

Policy Framework

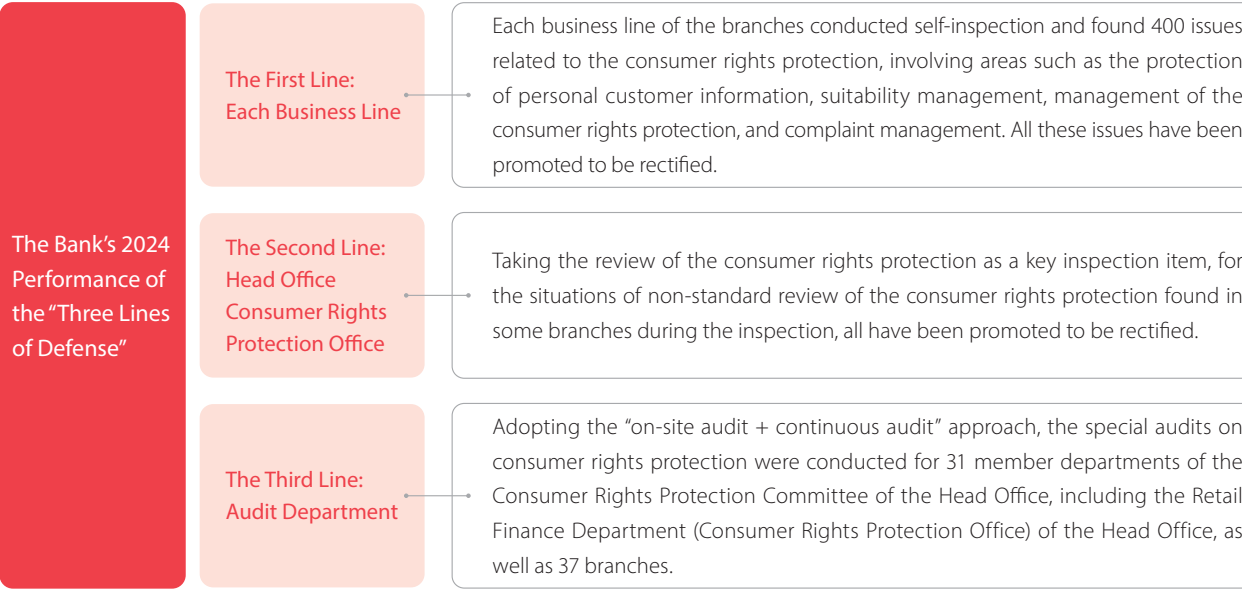
In 2024, the Bank rigorously implemented regulatory requirements and strengthened its consumer rights protection policy system. Consumer rights protection was integrated into the *China CITIC Bank 2024–2026 Development Plan*. Through the “Five Enhancements” initiative<sup>19</sup>, the Bank strives to create “warm and trusted” consumer rights protection that is recognized by customers, affirmed by regulators, and satisfactory to the organization. The Bank formulated the consumer rights protection team management measures and revised policies including the consumer rights protection performance evaluation measures, financial consumer education and publicity measures, consumer rights protection review measures, and guidelines for key review points. This established a “1+15+2” policy framework with 1 overarching policy, 15 specialized policies covering review mechanisms, complaint management, information protection, financial marketing, etc., and 2 procedural rules. Branches and head office departments were required to develop implementation rules or integrate requirements into business line policies based on local and operational realities, solidifying the foundation of consumer rights protection governance.

Product and Service Review and Marketing Compliance

Product and Service Review Mechanisms

Governance Structure

The Board Consumer Rights Protection Committee oversees product and service reviews and monitors associated risks. The Bank integrates consumer rights protection reviews into its “Three Lines of Defense” risk management framework, enhancing collaboration across business self-assessments, compliance audits, and risk inspections. No new product or service may launch without passing consumer rights protection review.



<sup>19</sup>"Five Enhancements" initiative refers to enhancing cultural system development for consumer rights protection; enhancing accountability management; enhancing integration of consumer rights protection into business scenarios; enhancing professional talent teams; and enhancing digital capabilities.

Regarding the product innovation, the Board and Board Risk Management Committee are responsible for ensuring that the innovation development strategy and risk management policies are consistent with the overall strategy and risk management policies of the Bank, and the Board of Supervisors are responsible for supervising the implementation of the strategy and policies. In 2024, the *Report on 2024 Innovation Progress* were received to comprehensively understand the completion situation of product innovation, the main measures for product innovation management, and the situation of risk control in product innovation. An Innovation Management Committee was established under the senior management, responsible for implementing the relevant resolutions of the Board of Directors and the Board of Supervisors on product innovation, comprehensively managing product innovation projects, and supervising the implementation of innovation projects.

Policy Development

In 2024, the Bank continued to solidify the institutional foundations of consumer rights protection review mechanisms.

Management Measures

The Bank revised and issued the *China CITIC Bank Product and Service Consumer Rights Protection Review Management Measures (Version 4.0, 2024)*, further optimizing key aspects such as review subjects, responsibilities, contents, scope, process, and post-review management.

Guidelines and Operational Manuals

The Bank revised and issued the *China CITIC Bank Key Review Points Guidance for New Products and Services (Version 2.0, 2024)*, outlining 200 review checkpoints across 10 critical areas aligned with key business scenarios and products. A companion the *China CITIC Bank Consumer Rights Protection Review Application Manual* was developed to enable efficient reference and implementation by review personnel.

Keyword Library and Prohibited Items List

The Bank compiled the *China CITIC Bank Consumer Rights Protection Review Keyword Library and Typical Prohibited Items List*. Through multi-dimensional training programs, key review points, prohibited practices, and business-specific examples were effectively disseminated across the organization.

Unified Business Requirements

Building on existing review standards for retail and legal operations, the Bank introduced the *China CITIC Bank Corporate Finance Sector Consumer Rights Protection Guidelines* to harmonize review requirements and workflows across all business lines.

Evaluation and Accountability

The Bank revised and issues the *China CITIC Bank Consumer Rights Protection Performance Evaluation Measures (Version 3.0, 2024)* to effectively include the review of the consumer rights protection in the annual assessment and accountability scope of the relevant departments of the Consumer Rights Protection Committee of the Head Office and each branch.

Process Management

The Bank's consumer rights protection review process comprises five stages: business unit submission, initial review by business unit, acceptance and secondary review by consumer rights protection office, rectification by business unit, and feedback and resolution. For new products and services or significant changes to existing offerings, the Consumer Rights Protection Offices at all levels will, for the links such as design and development, pricing management, agreement formulation, and marketing and publicity, evaluate the policies, business rules, charging and pricing, agreement clauses, publicity texts, marketing language, etc. that may affect consumers, identify and prompt relevant risks, and put forward clear and specific management opinions or suggestions on the consumer rights protection, preventing the occurrence of acts that infringe on the legitimate consumer rights from the source.

Operational Measures

In 2024, the Bank implemented multiple measures to strengthen consumer rights protection reviews.

- Monthly distribution of the *Key Points of Consumer Rights Protection Policies Bulletin*. This bulletin covers the latest regulatory policies and focus areas for consumer rights protection, risk alerts from typical cases, and recommendations for consumer rights protection practices. It clearly identifies risks related to consumer rights protection across all stages of financial product and service management.
- Building upon the Consumer Rights Protection Review System that has achieved full-process digitalization of review procedures and closed-loop tracking and management of review feedback, the system has now extended mandatory consumer rights protection reviews to seven customer-facing systems including the new personal loan system and eight promotional text distribution channels such as the China CITIC Bank App. Concurrently, it has implemented pre-review approval mechanisms for consumer rights protection compliance within two integrated platforms: Content Management and Operational Strategy Management.
- The Bank shared branch-wide and bank-wide consumer rights protection review data and status updates monthly, highlighting emerging risks and issues. It conducted random inspections of head office departments' rectification progress and the quality and efficiency of branch-level reviews to ensure the closed-loop mechanism operated effectively.

In 2024, the number of reviews of the consumer rights protection of the Bank was 24,398, an increase of 21.63% year-on-year; the number of review opinions put forward was 7,947, an increase of 25.19% year-on-year; the adoption rate of the review opinions on the consumer rights protection was 100%, and the quality and efficiency of the review of the consumer rights protection continued to improve.

Fair Advertising Policy

The Bank has stipulated management principles, departmental responsibilities, and standards for financial marketing and promotional activities in the *China CITIC Bank Financial Marketing and Promotion Management Measures*. By the end of 2024, the Bank had established detailed implementation rules, including the *China CITIC Bank Retail Loan Business Marketing and Promotion Management Guidelines* and the *China CITIC Bank Private Banking Division Financial Marketing and*



Promotion Management Implementation Rules, as well as marketing management policies such as the China CITIC Bank Electronic Channel Content Information Release Management Measures (Version 3.0, 2024), the China CITIC Bank Credit Card Center Direct Sales Channel Product Marketing Management Measures, the China CITIC Bank Credit Card Center Online Customer Acquisition Business Management Measures, and the China CITIC Bank Wealth Products Consumer Rights Protection Guidelines. During the year, the Bank formulated the Key Compliance Points for Marketing and Promotion Activities to comprehensively strengthen the regulation of marketing and advertising practices.

The Bank respects consumer autonomy, and strictly prohibits coercive or disguised coercive practices that force consumers to accept financial products or services. Standardized marketing scripts are enforced to bar employees from using enticing or misleading rhetoric. The Head Office provides unified, pre-reviewed marketing scripts to ensure all branches strictly adhere to compliant language during customer interactions. The scripts in the Dual-Recording (audio and video) System are AI-generated to prevent sales personnel from omitting critical information or engaging in misleading sales practices.

The Bank enhances pre-review of marketing content, rigorously reviews marketing materials to strictly prohibit any illegal situations.

<div><div>Wealth Management Products</div></div>	Review whether the product risk level, establishment date, description and basis of the performance comparison benchmark are indicated on the page; and whether it is specially declared in a prominent manner that <i>“The past performance of wealth management products does not predict its future performance, is not equal to the actual income of wealth management products, and investment must be made with caution.”</i>
<div><div>Fund Products</div></div>	Review whether the establishment date of the product is indicated on the promotion page; whether the calculation basis and description of the performance comparison benchmark are disclosed, and if the past performance is published, whether it is specially declared in a prominent manner that <i>“The past performance of the fund products does not predict its future performance, and the performance of other funds managed by the fund manager does not constitute a guarantee for the performance of this fund”</i> ; whether the future income of the product is promised in an explicit, implicit or any other way; whether sufficient risk warnings are given to customers, etc.
<div><div>Insurance Products</div></div>	Review whether the insurance business entity, exemption clauses, insurance application reminders, product clauses, claim settlement conditions and processes, etc. are prominently marked in the insurance clauses; according to the types of insurance products, review whether risk warning words and cooling-off period warning words are included. For example, for dividend insurance, the prompt words should be attached: <i>“The insurance you have applied for is dividend insurance, and the dividend distribution is uncertain,” etc.</i>
<div><div>Deposit Products</div></div>	Review whether it is indicated that <i>“This institution has participated in the deposit insurance in accordance with national regulations, and your domestic and foreign currency deposits are protected in accordance with the Regulations on Deposit Insurance”</i> ; whether the customer service channels are indicated, etc.

It is strictly prohibited to market and publicize financial products and services in a fraudulent or misleading way.

- **When carrying out marketing activities**, it is required to explain the activity date, qualification conditions, the quantity of rights in the activity plan, exemption clauses, etc., and there should be no fraudulent or misleading marketing and publicity words.
- **When introducing value-added services**, focus on whether there are illegal marketing and publicity words involved, whether the marketing and publicity are in line with the actual obligations assumed by the Bank, whether proprietary terms are explained, and whether the customer service channels are indicated.
- **When promoting products**, the Bank’s transaction systems mandate strict risk compatibility matching between clients’ risk ratings and product risk ratings, prohibiting risk-mismatched purchases. In all regulatory compliance inspections and consumer rights protection supervisory reviews, particular emphasis is placed on scrutinizing whether sales personnel have coerced or misled financial consumers into providing inaccurate risk assessment results to purchase suitability-incompatible products. The Bank rigorously requires full disclosure of product risk ratings during promotional activities and mandates explicit identification of target investor eligibility thresholds in sales documentation, and ensures all marketing materials unambiguously define the scope of investors for whom the product is appropriate.
- **When reviewing the marketing and publicity materials and standard clauses of insurance business**, focus on whether consumers are induced to terminate the insurance contract in advance through means such as publicity misleading and reducing the surrender fees stipulated in the contract, and whether important situations related to the insurance contract such as the clauses exempting the insurer from liability and the possible losses from terminating the insurance contract in advance are concealed. Insurance sales practitioners are required to comprehensively and objectively introduce insurance products to customers during the sales process, clearly inform customers of important matters such as insurance liabilities, liability exemptions, surrender fees, and the cooling-off period according to the insurance clauses, and clearly inform customers of the definition of the legal responsibilities of the Bank and the insurance company in the insurance agency business.

Sales Management of Sales Products Distribution

**Sales Management of Wealth Product Distribution:** the Bank has established a full-life cycle control system for the sales of products in the wealth consigned sales business, forming a relatively complete policy system, covering aspects such as the management of cooperative institutions, product access and management during the duration, sales compliance management, sales qualification management, suitability management, and traceability management. The Bank strictly control sales risks and effectively protect the legitimate rights and interests of consumers.

- Partner Institution Management

  - Implemented access/exit and periodic evaluation mechanisms, conducting due diligence and reassessments of partner institutions, with dynamic list-based management.
- Information Disclosure

  - Publicly disclosed qualification details of distributed products and sales personnel on the Bank’s official website, ensuring timely updates through system integration and data synchronization.
  - Provided comprehensive product performance disclosures via channels such as the China CITIC Bank App.



Product Risk Rating

- Established qualitative and quantitative product evaluation criteria to strictly control product risk levels.
- Developed a unified risk assessment questionnaire for individual clients, incorporating controls on assessment frequency, logical validation, time limits, and identity verification to ensure prudent risk profiling.
- Enhanced suitability management through data monitoring, on-site/off-site inspections, and other process controls, prohibiting customers from purchasing products exceeding their risk tolerance.

Marketing and Promotion Management

- Centralized management of customer-facing marketing materials by the Head Office, enforcing a three-tier review system including the product issuer, business unit, and Consumer Rights Protection Office to ensure consumers fully understand product features and risks prior to engagement.
- Conducted regular compliance reviews of marketing content through audits and data screening, forming a closed-loop management process.

After-Sales Service Development

- Built an omnichannel service system covering the entire product lifecycle. Leveraging the digital wealth advisor “Xiao Xin”, the Bank provides 24/7 professional wealth management support to frontline advisors and clients.
- In September 2024, the “Intelligent Wealth Advisor Digital Human ‘Xiao Xin’” was recognized as a Service Demonstration Case at the 2024 China International Fair for Trade in Services (CIFTIS), marking the only financial case selected among joint-stock banks in wealth advisory services.

Personnel Training

- Conducted ongoing training on sales conduct standards via online and offline channels, with targeted sessions addressing high-frequency complaints and typical issues to strengthen employees’ proactive compliance capabilities.

**Sales Management of Private Banking Distribution:** the Bank has established a full-process management mechanism covering product access, sales, and ongoing management, while continuously enhancing employee capabilities through training.

Product Access

- In accordance with the requirements of regulatory documents such as the *China CITIC Bank Private Banking Third-Party Wealth Management Product Management Measures (Version 1.0, 2024)* and the *China CITIC Bank Private Banking Standardized Product Management Measures (Version 4.0, 2024)*, the Company conducts comprehensive due diligence on partner institutions and product eligibility. A rigorous access process is implemented through specialized review committees.

Product Sales

- Private banking third-party private placement products are restricted to qualified investors or professional investors. In compliance with internal management systems, a mandatory “dual recording” (audio and video) process is enforced for every transaction.

Customer Loan Management and Debt Collection Policies

Product Ongoing Management

- Multi-dimensional periodic evaluations are conducted on partner institutions and product performance, with mechanisms established for ongoing monitoring and exit management.

Employee Marketing Conduct Management

- Through specialized audits on private banking third-party sales, key-area inspections of consumer rights protection, and compliance reviews, the Company strengthens suitability closed-loop management for private banking operations. Employees are strictly required to adhere to standardized procedures and regulatory requirements during product marketing activities.

Loan Modification Management

The Bank has formulated the *China CITIC Bank Personal Loan Post-Disbursement Modification Operational Procedures*. According to the actual needs of customers such as changes in income, changes in repayment account numbers, and adjustments of payroll dates, after customers provide the corresponding application materials, the Bank will modify the loan elements that meet the requirements or the information related to the loans for customers. Depending on the different modification elements applied for by customers, the Bank provides credit-related modifications such as quota expiration and quota guarantee modification, as well as loan-related modifications such as changes in repayment account numbers, repayment dates, interest rate adjustments, and changes in repayment methods.

The Bank has established differentiated approval workflows for post-loan modifications based on the risk levels of loan parameters and requested changes, providing two types of post-loan modification channels: “Online Self-Service Modification” and “Offline Approval-Based Modification”. Clients may initiate requests via the China CITIC Bank App’s self-service channel, where system-automated approvals take immediate effect, or submit offline applications requiring manual review prior to implementation. In terms of timeliness controls, if modifications exceed prescribed processing timelines or exceptional circumstances arise, clients may escalate issues to the originating branch or customer service hotline. All such cases are prioritized for immediate resolution upon receipt.

Debt Collection Policies

In accordance with regulatory requirements and operational needs, the Bank has formulated institutional documents including the *China CITIC Bank Personal Loan Recovery Management Measures*, the *China CITIC Bank Personal Loan Recovery Operational Guidelines*, and the *China CITIC Bank Outsourced Collection Agency Management Measures*. These documents establish comprehensive business management processes and supervision mechanisms covering collection strategy management, collection operation standards, partner agency governance, and quality control, applicable to all categories of personal loans such as residential mortgage loans, property-secured loans, and unsecured credit loans.

For personal loans approaching maturity or nearing repayment dates, the Bank provides SMS reminders, telephone notifications, and other repayment alert services tailored to client profiles and product characteristics. During the initial delinquency phase, the Bank prioritizes SMS notifications, AI voice prompts, and telephone collections. For accounts remaining unresolved after this period, the Bank conducts in-house collections or engages third-party collection agencies based on case-specific assessments.

The Bank ensures annual training for all post-loan collection staff through both online and offline channels, covering regulatory policies, operational workflows, and system utilization to maintain compliance and operational efficiency.





**Debt Collection Strategy Management:** A customer stratification and case segmentation strategy is adopted. Customer stratification is based on collection scores, incorporating factors such as delinquency duration, complaint attributes, and special card product categories. The formulation of the case allocation strategy is based on the results of customer segmentation. With the goal of maximizing collection efficiency, customers are assigned to different channels and teams to match the most suitable collection methods. The Bank mainly adopts collection methods such as text messages, AI, manual telephone contacts, letters, on-site visits, and litigation.

**Operational Standards:** To improve the quality of the post-loan management team, through diversified training forms such as face-to-face training, online learning, blended learning, practical operation, business seminars, and case analysis, regular and irregular targeted training is provided for employees at all job levels. The training content includes but is not limited to basic knowledge of banking operations, credit card business processes, system applications, employee job assessment management, promotion of compliance culture, protection of consumers' rights, and requirements for anti-money laundering work, etc., to ensure that employees fully master relevant knowledge and regulatory policies.

**Management of Cooperative Institutions:** Raise the access threshold for cooperative institutions in centralized procurement and streamline the number of cooperative institutions. Require cooperative institutions to use the Bank's collection system to carry out collection work to ensure the security of data information. Formulate standardized work processes and norms for institutional operations, covering regulations for field visit work, norms for the words used when contacting third parties, norms for sending letters, guidelines for the negotiation and repayment process, etc., to ensure the compliance of the collection work of collection institutions. Implement the main responsibility for collection management, conduct regular quality inspections of the collection behaviors of cooperative institutions, refine business supervision and inspection. At the same time, establish a mechanism for remote spot checks of the daily business of outsourced debt collection institutions to promptly discover the main problems and potential risks existing in the collection business of cooperative institutions. Introduce an elimination mechanism, and remove cooperative institutions that fail to meet the standards in the year-end evaluation to further improve the quality of cooperative institutions. For key contents such as the protection of consumers' financial information, conduct unified training for cooperative institutions to enhance the awareness of the consumer rights protection among all employees.

Customer Complaint Management

The Bank's **Board-level Consumer Rights Protection Committee** guides and oversees complaint management in compliance with regulatory requirements and market dynamics, integrating consumer rights protection practices. It monitors the comprehensiveness, timeliness, and effectiveness of complaint management by senior management and dedicated consumer protection departments. The Committee convenes annual meetings to receive and review reports on complaint management plans, address complaint handling matters, urge branches with high complaint volumes to conduct root-cause analyses, and track follow-up rectifications.

The Bank has established a complaint management framework comprising six dedicated policies, including the *China CITIC Bank Customer Complaint Management Measures*. In 2024, the Bank further refined mechanisms for complaint disclosure, registration and verification, escalation of major complaints, and root-cause rectification.

The Bank's complaint assessment framework covers both internally handled complaints and regulatory-referred complaints. In 2024, the Bank implemented complaint management performance metrics for relevant frontline staff, while consistently intensifying efforts in accountability enforcement and root-cause remediation of complaint incidents.

Complaint Channels and Processes

The Bank ensures accessible complaint channels for all customer groups. Complaints can be submitted via the customer service hotline 95558, email, China CITIC Bank App, China CITIC Bank WeChat official accounts, and other digital platforms. The hotline 95558 features a dedicated hotline for senior customers and an overseas, Hong Kong, Macao, and Taiwan service hotline. The "Complaints, Suggestions, and Live Agent" option is prioritized at the first level of the Interactive Voice Response (IVR) system (press "8" for immediate agent assistance), with 24/7 professional support.

The Bank publicly discloses complaint channels and processes. In2024, it updated the *Notice of Complaint Handling Channels and Procedures* (see below) to include bilingual (Chinese-English) information, the head office's postal address, complaint email, dedicated hotlines for senior and overseas customers, and complaint handling procedures. These details are prominently displayed on the Bank's official website homepage, China CITIC Bank App, China CITIC Bank WeChat official account, mini-programs, and in all branch lobbies. Additionally, the Bank's Credit Card Center publishes complaint channels—including customer service numbers, addresses, email, website, and process—on its official website (creditcard.ecitic.com), the Credit Card Mobile Card Space App, and China CITIC Bank Credit Card WeChat mini-programs, ensuring consumers' right to redress.

The Bank's Notice of Complaint Handling Channels and Procedures

### 投诉受理渠道及流程公示

Notice of Complaint Handling Channels and Procedures

尊敬的客户:

您好!如果您在办理业务的过程中有任何建议或意见,可通过以下方式反馈。

Help! If you have any suggestions or comments during your transaction, please reach out to us using the following channels.

本营业网点投诉热线:	
complaint hotline of the branch	
中信银行信用卡客服中心:	95558
service hotline for CITIC Bank Credit Card customer	
中信银行信用卡客服中心:	4008895558
service hotline for CITIC Bank Credit Card customer	

投诉渠道 Complaint channel

(一) 营业网点: 向银行营业网点工作人员反馈问题。

Sub-branch: You can provide feedbacks to the branch staff.

(二) 客服热线:

1. 个人业务: 拨打95558, 按“3-4”进入人工服务; 按“8”进入智能语音导航进入人工; 按“7”进入智能语音导航进入人工;

2. 公司业务: 拨打95558, 按“5-4”进入人工服务;

3. 信用卡业务: 拨打4008895558;

4. 年长客户: 拨打95558, 按“88”进入幸福专线人工服务;

5. Foreigners can dial 95558 and press 4-1 to access the English manual service.

(三) 门户网站: 通过中信银行官网 (www.citicbank.com), 点击页面底部“在线客服”, 输入“转人工”进入人工服务。

(四) 网上银行: 通过中信银行官网 (www.citicbank.com), 点击右上角“在线客服”, 登录后点击右上角在线客服, 输入“转人工”进入人工服务。

(五) 手机银行: 进入中信银行手机银行APP, 点击“我的, 在线客服-在线客服”, 输入“转人工”进入人工服务。

(六) 公众号: 进入中信银行公众号, 输入“转人工”进入人工服务。

(七) 邮址: 北京市朝阳区光华路10号中信大厦 (邮编: 100020)。

Head Office Address: CITIC Building, No.10 Guanghua Road, Chaoyang District, Beijing (Zip Code: 100020).

(八) 投诉受理邮箱: 95558@citicbank.com 信用卡投诉受理邮箱: 800995558@citicbank.com

投诉处置流程 Complaint handling process

1. 消费者通过银行公布的投诉渠道提出投诉。

Consumers submit complaints by the complaint channels published by our bank.

2. 银行收到投诉后, 将及时转交并责成相关部门或部门处理。

After receiving a complaint, our bank will promptly forward it and instruct the relevant institution or department to deal with it.

3. 投诉处理机构或部门调查核实投诉事项, 在收到投诉之日起15日内做出处理决定并告知投诉人, 情况复杂的可延长至30日, 最长处理期限不超过60日。

The complaint handling institution or department shall investigate and verify the complaint, make a decision on handling the complaint and inform the complainant within 15 days from the date of receipt of the complaint, and in complicated cases, it may be extended to 30 days, and the maximum handling period shall not exceed 60 days.

4. 投诉处理机构或部门告知投诉人处理决定的同时, 会说明对投诉内容的核实情况、作出决定的有关依据和理由, 以及投诉人可以采取的申诉渠道、调解、仲裁、诉讼等纠纷解决途径。

When the complaint handling institution or department informs the complainant of the decision, it will explain the verification of the contents, relevant basis and reasons for making the decision, and dispute resolution channels for verification, mediation, arbitration, litigation and so on.

全国统一客服热线

95558

www.citicbank.com

让财富有温度

For complaints that cannot be resolved online via customer service channels, the Bank generates work orders for follow-up by dedicated complaint handling specialists. If branch involvement is required, specialists escalate the work orders to relevant branches. Based on the complexity, urgency, and required resolution timelines of the complaint, work orders are categorized into "Critical", "Urgent", or "Standard" levels, with corresponding resolution timelines of 1 to 3 business days. Upon receiving escalated work orders, branch complaint handlers promptly contact customers within the stipulated timeframe. Complaint specialists monitor the entire resolution process and conduct follow-ups to ensure timely and satisfactory outcomes.

Complaint Handling and Response

The Bank's complaint management system enables end-to-end online processing including intake, dispatch, escalation, approval, closure, quality checks for complaints from all channels: 95558 hotline complaints, one-click transfers to the 12378<sup>20</sup> hotline, the Financial Consumer Service Platform, and regulator-referred cases. The system also supports real-time data monitoring, tiered analysis, report generation, and root-cause investigation.

In 2024, the Bank streamlined regulator-referred complaint workflows, enhanced its cross-business complaint tagging system, implemented role-based accountability, and launched Phase II of its Smart Work Order System and Phase III of the Complaint Analytics System. The Bank added 753 credit card complaint tags, complementing existing 3,699 debit card tags and AI-driven tagging models. These upgrades improved responsibility attribution, optimized processes, reduced resolution time, and enabled real-time monitoring and root-cause rectification.

In 2024, the Bank received a total of 256,486 cases of complaints through regulatory channels, the 95558 hotline, the credit card center, and other channels<sup>21</sup>. The top three categories by complaint volume were credit card business (47.67%), debit card account opening/closing and usage-related services (27.17%), and personal loan business (14.26%). The regional distribution of complaints is shown in the table below.

Region	Number of Complaints	Region	Number of Complaints	Region	Number of Complaints
Guangzhou	17,092	Hefei	5,315	Kunming	3,005
Nanjing	14,484	Shenyang	5,265	Guiyang	2,383
Beijing <sup>22</sup>	14,345	Fuzhou	5,258	Dalian	2,316
Shenzhen	13,561	Chongqing	5,005	Ningbo	2,185
Zhengzhou	13,469	Changsha	4,878	Urumqi	1,784
Hangzhou	12,342	Tianjin	4,509	Xiamen	1,715
Jinan	11,998	Taiyuan	3,924	Lanzhou	1,555
Shijiazhuang	10,814	Changchun	3,367	Yinchuan	1,369
Shanghai	10,030	Nanchang	3,250	Haikou	1,106
Qingdao	9,752	Suzhou	3,219	Xining	509
Wuhan	8,892	Hohhot	3,195	Lhasa	143
Chengdu	6,890	Harbin	3,142	—	—
Xi'an	5,768	Nanning	3,060	—	—

<sup>20</sup>12378 refers to the National Financial Regulatory Administration's unified consumer service hotline.  
<sup>21</sup>Excluding duplicate complaints and internally managed complaints related to account controls, credit reports, fee standards, debt negotiations, etc.  
<sup>22</sup>Excluding complaints data from the Bank's headquarters.

Customer Satisfaction Surveys

The Bank attaches great importance to the feedback of customer voices. Relying on systematic development, it realizes the real-time collection and analysis of customer voices. Through the customer satisfaction tracking mechanism, it centrally manages the pain points in the customer journey, forms a closed-loop management of service improvement, and continuously improves service quality and customer satisfaction.

The Bank has a sound customer satisfaction survey mechanism, covering various channels such as offline outlets, the mobile banking App, and customer service, and comprehensively collecting customer service evaluations. Regularly survey the customer evaluations of the Bank, examine the service status of the Bank from the customer's perspective, and systematically optimize the discovered problems. In 2024, the satisfaction of debit card customer service channels was 98.41%; the satisfaction of incoming call customers of credit cards was 98.76%, an increase of 0.2 percentage points year-on-year.

Customer Security Management

Personal Safety

The Bank is committed to providing secure and comfortable business premises. It has established safety protocols such as the *China CITIC Bank Business Premises Security Facility Construction and Management Standards* and the *China CITIC Bank Security Inspection Guidelines* to standardize branch operations and conduct regular safety inspections and risk assessments.

- All business premises have obtained the fire protection qualification certificates issued by the fire protection department after inspection, and fire safety signs are set up. Fire protection facilities and equipment are configured in accordance with national and industry standards and regularly inspected and maintained to effectively prevent fire protection risks.
- All business outlets (including self-service banks) are equipped with video surveillance systems to ensure that there are no blind spots in monitoring, and are connected to the superior monitoring center for 24-hour remote monitoring. Regular on-site and off-site inspections are carried out. For the discovered suspicious personnel, suspicious equipment or suspicious situations, the monitoring center will immediately notify the nearest inspectors to go to the scene and report to the 110 alarm center at the same time.
- All business outlets are equipped with intrusion alarm systems connected to the local 110 alarm center, which can send an alarm with one click; anti-terrorism and anti-riot protective equipment is equipped for defense in case of emergencies.
- All business premises are equipped with full-time security personnel, and emergency plans for various emergencies such as customer personal injury incidents and affray incidents are established, and attention is paid to the drills of emergency plans in daily management.

Property Security

The Bank strengthens its telecom fraud prevention framework through mechanism building, infrastructure enhancement, and capability upgrading.

Mechanism Building

Establishes an internal and external joint prevention mechanism, fully integrate internal resources, and link up with multiple parties such as law enforcement to from a joint force for prevention and control.

Infrastructure Enhancement

Leverages the “Sentry” intelligent anti-fraud system to consolidate the foundation of digital risk control.

Capability Upgrading

Continuously improves the monitoring and handling capabilities of telecommunications fraud incidents, strengthen the effectiveness of prevention and control, and build a solid security line for financial anti-fraud.

More than **1,400** customers who were about to be defrauded were dissuaded

In 2024, the Bank continued to improve the development of the “Sentry” retail anti-fraud risk control system. Relying on the mechanism of business-technical collaboration, the Bank improved the system support, constructed a high-coverage prevention and control strategy set, and safeguarded the pockets of the people. More than 1,400 customers who were about to be defrauded were dissuaded, and RMB354 million of funds were protected in 2024. At the same time, the Bank collaborated with 35 local police departments to establish a police + bank joint defense line, further strengthened cooperation between police and the Bank. The “Sentry” intelligent anti-fraud system received the *Asian Banker’s* “Best Fraud and Risk Management Project in China” award and the People’s Bank of China’s “Financial Technology Innovation Award” during the year.

**354**million funds were protected

Consumer Protection Training

In 2024, the Bank conducted targeted consumer rights protection training for employees, focusing on suitability management, personal data protection, complaint handling, and consumer rights protection review mechanisms.

All Employees

An annual training and examination activity titled “Learn Consumer Protection for All” is held, with the review of the consumer rights protection as a key part. In 2024, the number of employees participating in the training exceeded 60,000, covering middle and senior management personnel, all customer-facing employees of the Bank, staff in the positions related to the consumer rights protection, grassroots business personnel, and newly recruited employees. The pass rate of the examination was 99.95%.

Senior and Mid-Level Management

The Bank conducted 6 training sessions for senior and mid-level managers, including branch presidents, deputy presidents in charge of retail banking, and general managers of retail banking departments, through thematic training programs, experience-sharing sessions, and specialized reporting mechanisms.

Frontline Employees

Headquarters’ key departments embedded consumer rights protection knowledge into line-specific training programs for frontline employees, reinforcing awareness of consumer rights protection in daily operations.

Employees in the Positions of Consumer Rights Protection

Throughout the year, 13 specialized training sessions were organized, including the annual consumer rights protection thematic training, empowerment regional meetings, and rating enhancement workshops. All consumer rights protection employees completed mandatory online training and examinations.

Newly Recruited Employees

The content related to consumer rights protection was incorporated into the compulsory courses of the induction training for new employees in key departments of the Head Office. In 2024, 12 sessions of training were organized.

Consumer Protection Special Audits

The Bank regularly conducts special audits on the consumer rights protection. The audit content covers aspects such as the development of the policy and the operation of the mechanism for the consumer rights protection, the management of the whole process of operational services, and the resolution of complaints and disputes. It focuses on the development of the policy and mechanism for the consumer rights protection, the review of the consumer rights protection, suitability management, personal information protection, the control of cooperative institutions, the traceability management of sales behaviors, and the resolution of complaints and disputes. The problems discovered during the audit process are promptly communicated to the relevant audit entities to urge corrective actions. In 2024, the objects of the special audit on consumer rights protection of the Bank covered 31 departments of the Head Office and 37 branches, and no major deficiencies that might or had already seriously infringed on the rights and interests of consumers were found.

Financial Literacy Initiative

In line with its operational characteristics and target customer demographics, the Bank adopts a combination of centralized and regular approaches to conduct targeted financial literacy education and awareness campaigns. In 2024, the Bank actively collaborated with regulatory authorities to organize centralized campaigns such as the “3·15” Consumer Rights Protection Education and Awareness Campaign, the 2024 “Financial Education and Awareness Month”, the Financial Knowledge Popularization Tour, and the Illegal Fundraising Prevention Awareness Month. A total of 12,432 consumer rights protection centralized education campaigns were conducted, reaching 471 million consumers. Additionally, leveraging social trends and emerging media platforms, the Bank continuously innovated financial education formats to disseminate knowledge in engaging and accessible ways.

The Bank prioritizes financial education for key groups such as senior citizens, youth, new urban residents, and rural populations, tailoring campaigns to address their diverse needs through easily understandable methods.

Senior Citizens: “Three Ones” Initiative and “Silver Age Happy Learning Program”

By establishing fixed education venues such as branches, senior universities, and communities, promoting practical materials such as the *Smartphone Guide for Seniors*, the *Senior Financial Literacy Handbook*, the *Senior Financial Consumer Risk Prevention Manual*, and organizing themed activities like anti-fraud performances, fitness exercises, Baduanjin exercises, Qingqiang opera, and lantern riddles, the Bank effectively enhanced seniors’ financial literacy and risk awareness.



Caption: The Bank and the China Aging Science Research Center jointly released the *Risk Prevention Manual for Elderly Financial Consumers*.

Youth: “Future Guardianship Program”

The Bank continued its “Little Banker” activities at branches, rolled out “Youth Financial Literacy” and “Fun Finance Classes” in local schools, launched China’s first McDonald’s financial literacy-themed restaurant in Shanghai, and established the first financial education-themed children’s park in Fuzhou, boosting youth financial literacy.



Caption: The Bank establishing the first financial education-themed children’s park in Fuzhou.

New Urban Residents: “Happiness Guardianship Program”

Through “Quick Financial Literacy Classes”, “Financial Knowledge Competitions”, and “Face-to-Face Financial Workshops”, the Bank empowered new residents to adapt to urban life and embrace new opportunities.



Rural Populations: County-Level Outreach

The Bank built county-level education hubs, including branch networks, rural education bases, and village service stations, and hosted localized activities like “Consumer Protection in Local Dialects”, and “Village Qinqiang Competitions”. Staff in Wuhan, Chongqing, Taiyuan, Haikou, Zhengzhou, and Kunming integrated financial education into rural development initiatives, fueling rural revitalization.

The Bank has strengthened collaboration with universities, communities, and other partner institutions by establishing financial education and publicity bases at Shenzhen Technology University, Guizhou University for the Aged, and Huaian Senior University, integrating financial knowledge into public daily life. By the end of 2024, 43 financial education and publicity hubs—including educational bases, Happiness Stations, Financial Service Stations, Convenience Kiosks, and Financial Education Demonstration Villages—have been established. These efforts have gradually formed a “four-in-one” educational publicity network centered on branch outlets, schools, rural areas, and convenience kiosks. Additionally, in 2024, the Bank signed a new five-year strategic cooperation agreement with the China National Committee on Aging, focusing on national education on population aging and elderly education.

Case

Qinzhou Branch Safeguarding the Elderly: Delivering Financial Literacy to Senior Communities

Under the theme “Anti-Fraud Awareness Campaign for the Elderly: Safeguarding the Double Ninth Festival Month”, the Bank’s Qinzhou Branch organized specialized anti-fraud knowledge lectures at Qinzhou Senior Citizens University in Guangxi. During the lectures, branch staff utilized real-world cases as entry points, employing vivid methods such as screening case study videos and narrating real-life stories from their community to comprehensively demonstrate common fraud tactics. Participants were systematically educated on daily vigilance measures requiring constant attention in routine activities. In 2024, a total of 15 lectures were carried out, covering about 1,500 elderly people.

Case

Fuzhou Branch Pioneering Innovative Approaches to Safeguard Diverse Community Well-being through Financial Literacy

In 2024, the Bank’s Fuzhou Branch leveraged hybrid online-offline channels with an edutainment-driven approach, delivering financial knowledge directly to consumers’ doorsteps.

**Rural Areas:** Collaborated with village cadres stationed in Huotong Town, Ningde, Fujian Province, to produce the financial literacy video *Bamin Local Dialects on Consumer Rights Protection*, featuring consumer rights advocates in traditional ethnic attire engaging villagers in dialogues about financial rights protection. Established the provincial-level rural financial education base “Financial Education Hub” in Xiaju Village, Putian, creating a sustainable framework for rural financial literacy programs.

**Youth:** The original anti-illegal fundraising video *Tell Me* won the “Outstanding Work Award” at the Fujian Provincial Financial Committee’s 2024 Guard Your Money, Protect Your Family’s Well-being Short Video Competition. Launched Gaokao Support Stations at branches, hosting Anti-Fraud Knowledge Quizzes through “Lobby Micro-Salons” where parents and students jointly participated. Built Fujian’s first Financial Education Theme Park for Children, expanding financial literacy scenarios through interactive installations tailored for adolescents.

**New Urban Residents:** Deployed “Financial Knowledge Express Stations” at six Meituan delivery sites in Fuzhou, complemented by “Express Workshops” offering bite-sized financial literacy sessions. Implemented regular financial education through online competitions and face-to-face financial roundtables, systematically disseminating financial knowledge and promoting rational investment principles among new urban residents.

Data Security and Customer Privacy Protection

The Bank places high priority on data security management and the protection of customer personal privacy, strictly complying with and actively implementing national laws, regulations, and financial industry standards, including the *Cybersecurity Law of the People’s Republic of China*, the *Data Security Law of the People’s Republic of China*, the *Personal Information Protection Law of the People’s Republic of China*, the *Regulations on the Management of Cyber Data Security*, and the *Technical Specifications for the Protection of Personal Financial Information*. In 2024, the Bank’s information systems operated stably, with no major incidents related to cybersecurity, information security, data security, or customer privacy breaches.

Governance Framework

The Bank has established a top-down governance framework for data security and privacy protection. **Board of Directors** is responsible for integrating data security into corporate governance, corporate culture, and business development strategies. It oversees and evaluates the comprehensiveness, timeliness, and effectiveness of data security management, as well as the performance of senior management. In 2024, the Board listened to critical matters such as the *China CITIC Bank 2023 Annual Information Technology Risk Management Report*, strictly fulfilling its governance duties. **Senior Management** is responsible for Approving data security management objectives and strategies, providing strategic guidance for bank-wide data security initiatives. The key responsibilities of the **Information Technology Committee** under the senior management include reviewing the Bank’s IT development plans and annual IT work plans, evaluating IT risk policies and coordinating resolutions for major IT risks, approving core IT governance policies, overseeing critical Application requirements to drive process integration and information sharing, and resolving major implementation challenges. In 2024, the Committee reviewed key matters such as the *China CITIC Bank 2023 Annual Information Security Management Report*.

Policies and Regulations

The Bank has formulated internal policies including the *China CITIC Bank Information Security Management Measures*, the *China CITIC Bank Data Security Management Measures*, the *China CITIC Bank Customer Information Protection Management Measures*, and the *China CITIC Bank Consumer Financial Information Protection Management Measures*, establishing a robust data security governance framework which **covers all business lines and branch subsidiaries**. These policies specify security requirements for the entire data lifecycle—collection, transmission, usage, storage, and sanitization—and standardize measures such as data encryption, minimal authorization, and anonymization during customer information handling.

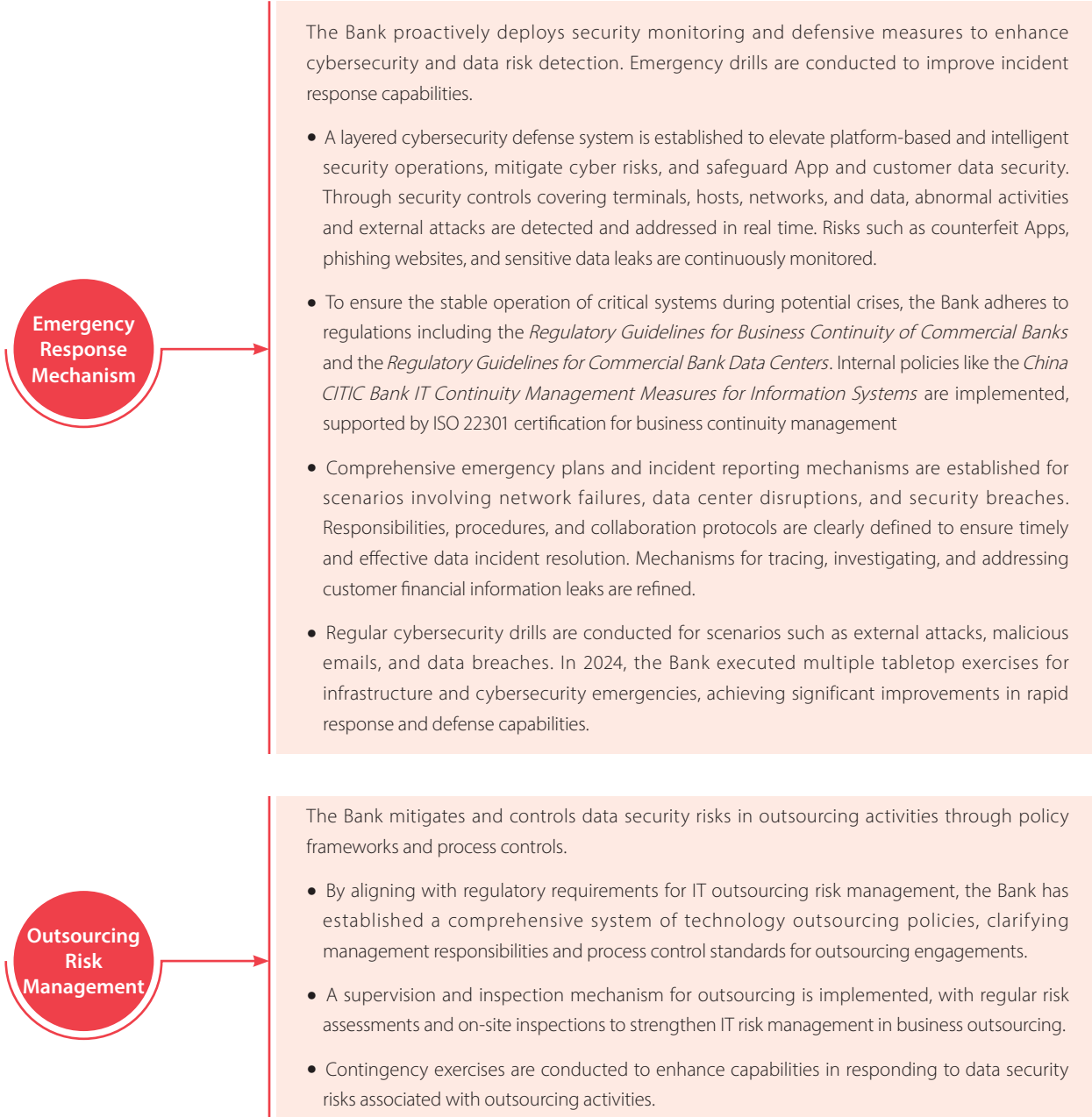
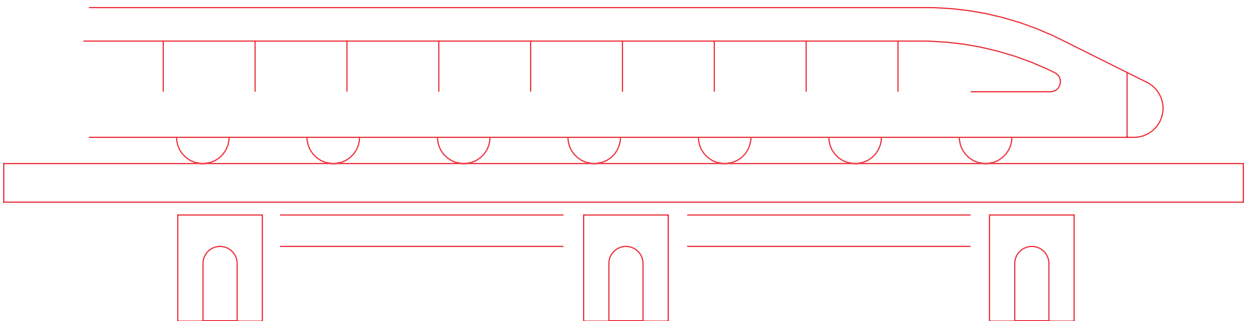
For details on the Bank’s data security and privacy protection policies, please visit the “Information Disclosure–Policies and Regulations” section under the ESG page on the Bank’s official website: <http://www.citicbank.com/>.

Management Practices

Data Security Protection

The Bank has established a comprehensive data security protection mechanism, enhancing safeguards across the data lifecycle through classification and tiering, access controls, technical defenses, monitoring and response, and outsourcing risk management. In 2024, the Bank aligned with the updated regulatory requirements and internal security needs to deepen data tiering practices and strengthen protective capabilities, ensuring both internal data security and customer rights.





Customer Privacy Protection

Retail Customer Privacy Protection

Before collecting retail customer information, the Bank strictly implements the “notification and customer consent” process, using plain language to fully and accurately explain to customers the purposes, methods, and scope of information collection and usage. During the collection and use of retail customer information, the Bank adheres to the principle of “business necessity and minimum scope”, collecting and using only the personal information necessary to provide customer services in accordance with laws, regulations, and regulatory requirements. When customers terminate services, the Bank ceases collecting their personal information. The Bank retains customer personal information only for the period required by laws, regulations, regulatory requirements, and the minimum timeframe necessary to fulfill customer services. If retention periods required by laws and regulations expire or business relationships terminate, the Bank will delete or anonymize customer information, except where otherwise stipulated by laws, regulations, regulatory requirements, or with separate customer authorization. For specific retail services requiring essential information, the Bank may collect customer information through third-party service providers with customers’ explicit consent. Customers may opt to disable specific services without affecting normal use of other Bank services.

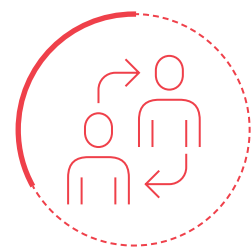
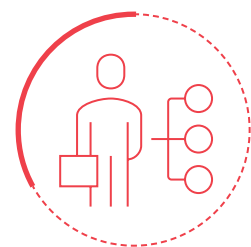
**The Bank does not rent, sell, or provide retail customer data to third parties for purposes other than completing transactions or delivering services.** When sharing or transferring customer information to third parties with explicit customer consent or authorization, the Bank strictly adheres to the “Principle of Minimum Necessity”, providing only essential information and employing measures such as encrypted transmission to ensure the security and accuracy of retail customer data during external transfers. The Bank employs industry-standard security measures to protect retail customer information from unauthorized access, disclosure, use, modification, damage, or loss. These measures include: encryption technologies to ensure data confidentiality; trusted protection mechanisms to defend against malicious attacks; access control mechanisms to restrict access to personal information to authorized personnel only.

Corporate Customer Privacy Protection

The Bank’s processes for collecting, using, and retaining corporate customer information and data strictly adhere to regulations such as the *China CITIC Bank RMB Corporate Account Business Operating Procedures* and the *China CITIC Bank Customer Identity Verification and Transaction Record Retention Management Measures*, operating in compliance with the principles of “Lawful, Legitimate, Necessary, and Good Faith”. Customer information is never processed through misleading, fraudulent, or coercive means. The Bank transparently discloses information processing rules, clearly stating the purposes, methods, and scope of processing. Data collection is strictly limited to the minimum scope necessary to achieve processing objectives. The Bank does not unlawfully collect, use, process, transmit, trade, provide, or disclose customer information, nor engage in activities that jeopardize national security or public interests.

To safeguard customer rights, the Bank implements access control mechanisms during the collection, use, and retention of corporate customer data, ensuring only authorized personnel can access such information. Additionally, a customer information security contingency plan is established to promptly address risks arising from system failures or anomalies, including emergency response and recovery measures to ensure data security.

In order to strictly protect the security of customer information, **the Bank prohibits renting, selling, or providing corporate customer privacy data to third parties for non-service purposes. Customer information is never shared with business partners without explicit customer authorization.**



Customer Personal Information Control Rights

The Bank provides convenient and efficient services to safeguard customers’ control rights over their personal information, including: accessing and updating personal information, deleting personal information, modifying the scope of authorized consent, account closure, and obtaining copies of personal information.

Right to Access, Correct, and Update

Customers may access, correct, and update their personal information through the Bank’s official website, online banking, China CITIC Bank App, WeChat banking, or counter services (except where otherwise stipulated by laws and regulations). Identity verification will be conducted prior to modifying personal information.

Right to Delete

Customers may directly clear or delete personal information on the Bank’s product or service pages, including bound bank cards, message records, cached data, search history, etc. Customers may submit requests to delete personal information under the following circumstances: if the Bank’s processing of personal information violates laws, administrative regulations, or agreements with the customer; if the customer withdraws consent previously granted for information processing; if the purpose of processing personal information has been fulfilled, becomes unachievable, or is no longer necessary; if the Bank ceases providing products/services, the customer stops using the Bank’s products/services, or the customer closes their account; if the retention period for personal information has expired; other circumstances stipulated by laws and regulations.

Modifying the Scope of Authorized Consent

Customers may grant or withdraw consent at any time via the China CITIC Bank App for permissions such as location services, microphone access, camera access, storage access, device information access, contact list access, and calendar access. Upon withdrawal of consent, the Bank will cease processing the corresponding personal information.

Account Closure

After closing a bank account or terminating electronic channel services, the Bank will no longer collect the customer’s personal information through China CITIC Bank App, online banking, WeChat banking, or the official website, and will delete information related to the closed account (except where laws, regulations, or regulatory authorities mandate specific retention periods).

Obtaining Copies of Personal Information

Customers may obtain copies of personal financial records (e.g., deposits, assets, transaction histories) through online channels or inquire about other specific personal information needs at branch offices.

Training and Awareness

In 2024, the Bank continued to conduct diverse information security training and awareness campaigns tailored to different groups. **For IT professionals**, compliance warning education, specialized technical training, and regulatory-mandated programs were provided, covering network security, personnel conduct standards, IT continuity, and production operation security, aiming to enhance professional security skills. **For all employees**, security awareness education was delivered through case studies, simulation drills, and online courses, focusing on data security, privacy protection management requirements, and operational workflows to strengthen risk prevention capabilities. **For outsourced personnel**, themed training sessions emphasized behavioral management and office security protocols, with mandatory signing of code-of-conduct pledges. **For branches and subsidiaries**, cybersecurity live drills and anti-ransomware training were conducted to improve defense capabilities. **For the public**, during the year, over 500 online and offline campaigns reached 110,000 individuals, promoting cybersecurity knowledge, anti-fraud measures, and personal financial information protection.

External Certifications

In accordance with the *Cybersecurity Law of the People's Republic of China* and the national Multi-Level Protection Scheme (MLPS), the Bank classified and registered critical systems including core business systems, online banking, big data platforms, and cloud platforms as MLPS Level 4 and Level 3 systems with relevant authorities. Annual security assessments covering physical, network, and Application domains were conducted to enhance system protection and mitigate cyber risks. In 2024, all critical systems passed MLPS evaluations with no high-risk issues identified.

The Bank's China CITIC Bank App and the Credit Card Mobile Card Space App obtained "Financial Technology Product Certification (Client software)" from the Beijing National Financial Technology Certification Center and completed "Mobile Financial Client Application Software" filing with the China Internet Finance Association, demonstrating authoritative recognition of the Bank's self-developed Apps in security, QR code payment safety, and personal information protection. The Bank's credit card business achieved ISO 27001 Information Security Management System Certification, covering credit card issuance, authorization, billing, collections, system development, operations, and IT planning.

Audits and Assessments

The Bank prioritizes customer information and privacy protection, conducting annual information security audits. The 2024 audit covered all business lines, including reviews of customer information and privacy management policies and practices, with a focus on security controls across the data lifecycle including collection, transmission, storage, use, deletion, and destruction. Targeted audits were performed for data and cybersecurity management. No material deficiencies posing risks of mass data breaches were identified in 2024.

Additionally, as required by regulators, the Bank engages third-party agencies biennially to assess electronic banking systems, evaluating security policies, internal controls, risk management, system security, and customer protection.

Employees

The Bank adheres to the philosophy that talent is the foremost resource, practicing a talent strategy of "uniting strivers, motivating achievers, and empowering contributors". It rigorously advances the implementation of the *China CITIC Bank 14th Five-Year Talent Development Plan*, establishing and refining a coordinated, efficient, and holistic talent management mechanism that integrates centralized and decentralized approaches, fosters vertical and horizontal collaboration, and drives systematic progress. The Bank continuously optimizes the structure of its talent pool, safeguards employees' legitimate rights and interests, motivates employees to grow and excel, and cultivates a high-quality workforce to support sustainable, high-quality development.

Recruitment and Employment

The Bank's recruitment efforts are closely aligned with its overarching development strategy and operational objectives, adhering to the principles of "Holistic Planning, Demand Orientation, Role-Personnel Alignment, Transparency and Fairness, and Legal Compliance". A value-driven staffing mechanism is implemented to balance workforce quantity, quality, structure, and efficiency, attracting top talent through campus recruitment and social recruitment channels.

In accordance with the *China CITIC Bank Employee Recruitment Management Measures*, the Bank strictly complies with national laws and regulations such as the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*. Discriminatory hiring clauses based on ethnicity, race, gender, or religion are prohibited, and the recruitment of child labor or other prohibited personnel is strictly avoided. Potential violations are addressed under internal policies like the *China CITIC Bank Employee Misconduct Handling Measures*. In 2024, the Bank conducted recruitment activities lawfully and ethically, ensuring no differential treatment based on gender, ethnicity, or religion, with no instances of child labor or forced labor identified.

**The Bank maintains and continuously updates an internal talent marketplace and talent database, enhancing data analysis of application volumes and candidate profiles.** Employee turnover rates are systematically monitored, with focused analysis on departures in critical roles. Exit interviews are conducted to identify areas for improvement.

By the end of 2024, female employees accounted for 54.85% of the Bank's workforce (including subsidiaries), while ethnic minority employees represented 4.69%.

Compensation and Benefits

The Bank provides competitive compensation packages and non-wage benefits to all employees (including full-time contract and labor dispatch staff), continuously enhancing the reward system to share development achievements.

Compensation Structure

- The Bank has formulated compensation regulations including the *China CITIC Bank Co., Ltd. Employee Salary Distribution Basic Provisions (Version 1.0, 2024)*. The Bank adheres to a compensation allocation mechanism based on position and job hierarchy systems, measured by performance contributions and competency demonstration. The employee compensation structure is explicitly defined as consisting of base salary and performance-based compensation. Base salary is determined by employees' job responsibilities and competency fulfillment, while performance-based compensation is linked to the Bank's overall operational efficiency and individual performance achievements.
- The compensation system follows the principle of equal pay for equal work, fully guaranteeing equal treatment in salaries and benefits for employees of different genders, ethnicities, and political affiliations. The Bank continuously improves the internal income distribution structure, with policy provisions explicitly directing compensation resources to prioritize frontline and grassroots employees.

Talent Development and Performance Management

Social Benefits Compliance

The Bank strictly implements national social insurance and housing provident fund policies. The Bank ensures timely and full payment of social insurance and housing provident fund contributions for **all full-time employees (including full-time contract and labor dispatch staff)**. Additionally, the Bank provides supplementary medical insurance and enterprise annuity for labor contract-based employees.

- **Pension:** In accordance with the *China CITIC Bank Enterprise Annuity Implementation Rules*, beyond basic pension insurance, full-time contract employees who have completed their probationary period may voluntarily join the Bank's enterprise annuity plan under the principle of equal consultation.
- **Healthcare:** Per the *China CITIC Bank Supplementary Medical Insurance Management Measures (Version 6.0, 2024)*, in addition to basic medical insurance, supplementary medical insurance is provided for full-time contract employees who have completed their probationary period. This coverage includes outpatient/emergency care, hospitalization, and critical illness treatments at designated domestic medical institutions, with premiums fully borne by the Bank.
- **Leave Policy:** Under the *China CITIC Bank Employee Attendance Management Regulations*, employees are entitled to various types of leave, including annual leave, personal leave, maternity leave, parental leave, and caregiver leave. Female employees are guaranteed paid maternity leave with compensation no less than the statutory minimum wage. Employees on maternity leave also receive maternity allowances.

The Bank is committed to building a sustainable career development framework and position management mechanisms aligned with organizational structure, business processes, and staffing needs. The Bank strengthens the orientation centered on competency and value contribution, implementing an integrated HR reform program covering organizational design, position management, performance, compensation, role allocation, and staffing. In 2024, policy documents including the *China CITIC Bank Position Management Regulations (Version 1.0, 2024)* were issued, enhancing enterprise-wide position systems and expanding career progression pathways to ensure equitable employee development opportunities.

Career Pathways

The Bank's position sequences include the management sequence, professional technical sequence, and operational support sequence. Clear promotion pathways are established for employees across different sequences, along with channels for transitioning between sequences and sub-sequences.

In 2024, the Bank released the *China CITIC Bank Position System Management Measures (Version 1.0, 2024)*, further strengthening a competency- and value-driven talent development mechanism. A comprehensive position system was established, incorporating elements such as employee grades, sequences, job levels, and position tiers. This system broadens horizontal and vertical development opportunities across the management, professional technical, and operational support sequences, accelerating the growth of outstanding talent. Additional policy documents were issued or revised, including the *China CITIC Bank Management Sequence Promotion and Demotion Management Measures (Version 1.0, 2024)*, the *Guidelines on Strengthening Branch Manager-Level Cadre Management and Piloting Team-Based Systems*, and the *China CITIC Bank Headquarters Department-Level Cadre Selection and Appointment Management Measures (Version 2.0, 2024)*. These documents standardize and optimize the Bank-wide management sequence promotion and demotion mechanisms, fostering more agile organizational structures and staffing frameworks. Concurrently, the Bank conducted open selection processes for middle-level assistant positions during the year, continuously expanding talent sourcing channels and providing platforms for outstanding young cadres to demonstrate their capabilities.

Talent Reserve Development

The Bank continuously strengthens its talent pool through scientific internal talent selection and external talent recruitment. In 2024, the Bank advanced exemplary talent development programs such as the "Sailing a Hundred Ships", "Staying True to Original Aspirations" and "Inspiring the Mind", selecting and cultivating over 900 new talents. Cumulatively, these programs have trained more than 7,000 personnel across various levels, including management professionals, technical specialists, management trainees, Party-building talents, and teller specialists. Aligned with the new three-year development strategy, the Bank has optimized its Bank-wide talent system, strengthened cross-departmental collaboration mechanisms, and enhanced the quality and efficiency of talent cultivation initiatives.

Management Trainee Program

The Bank continues to implement the "Sail Program" for management trainees. Guided by the integrated development framework of "6-year, 3-stage"<sup>23</sup> model. Through progressive learning and development, the program guides trainees to explore their potential and career opportunities, accelerating the cultivation and reserve of outstanding young talents.

Internship Program

The Bank implements internship programs tailored to practical needs. Internship positions are published through official recruitment channels, providing students with opportunities to understand corporate operations, acquire banking knowledge, and engage in hands-on practice.

Performance Appraisal and Feedback

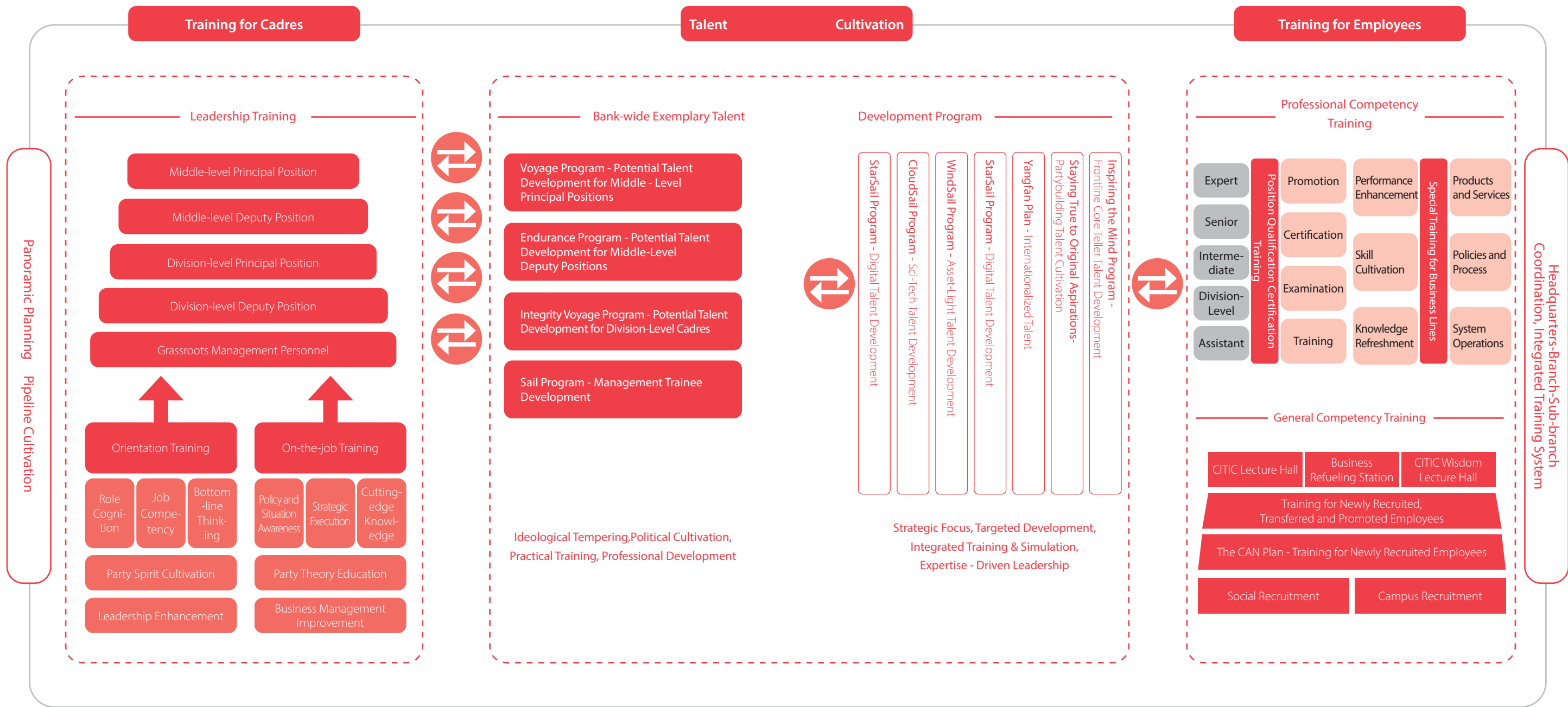
The Bank conducts annual performance evaluations for all employees, while regional and branch offices may implement semi-annual or quarterly assessments based on operational needs.

The Bank fully leverages the positive role of performance coaching and feedback to deepen full-cycle performance management. The performance coaching process has been optimized to guide line managers in promptly assisting employees in analyzing achievements and gaps, thereby improving work quality and efficiency. An employee performance evaluation appeal mechanism has been established. If an employee disputes evaluation results, they may submit a written appeal to their unit's Human Resources Department. The department will investigate thoroughly, gather stakeholder input, propose resolution recommendations, submit them for authorized approval, and formally respond to the appellant

<sup>23</sup>The cultivation of management trainees adheres to the integration and parallel development of "political quality, professional competence, and comprehensive capabilities." In the first stage, "grassroots experience" is carried out at the sub-branch; in the second stage, "business training" is carried out at the branch office; in the third stage, "specialized training" is carried out back at the head office.

Training and Development

The Bank continuously develops a multi-tiered training system, including a leadership-focused “orientation and on-the-job” training framework for managers at all levels, and professional and general competency training programs to enhance the business capabilities of all employees. Building on this, the Bank intensifies talent cultivation through Bank-wide exemplary programs targeting cadres and specialists, ensuring alignment with organizational and individual development goals.





Leadership Development Initiatives

The Bank adheres to the standards of “political integrity, professional competence, and exemplary conduct” to cultivate a high-caliber, specialized financial cadre talent pool characterized by loyalty, integrity, and accountability. This is primarily achieved through the “orientation and on-the-job” cadre training system, which continuously strengthens leadership development for cadres at all levels.

Orientation Training

Nine training sessions were carried out for newly-appointed middle-level cadres, newly-appointed sub-branch managers, and newly-appointed section-level cadres. These training sessions effectively helped the newly-appointed cadres enhance their role awareness and improve their leadership and management qualities.

On-the-job Training

Focusing on the main theme, carried out centralized rotation training and Party spirit cultivation training centered around the spirit of the Third Plenary Session of the 20th Central Committee of the Communist Party of China and the spirit of the Central Financial Work Conference. This training covered more than 2,800 on-the-job cadres.

In 2024, the Bank selected a new cohort of middle-level principal potential talent under the “Voyage Program” and initiated their development, while intensifying the cultivation and practical training of middle-level deputy potential talent under the “Endurance Program” and division-level cadres potential talents under the “Integrity Voyage Program”. Tailored development programs were designed to systematically complete centralized training, online learning, research projects, and job rotation exchanges, continuously enhancing the political acumen, managerial capabilities, and practical skills of talents in the reserve pool.

Digital Capability Training

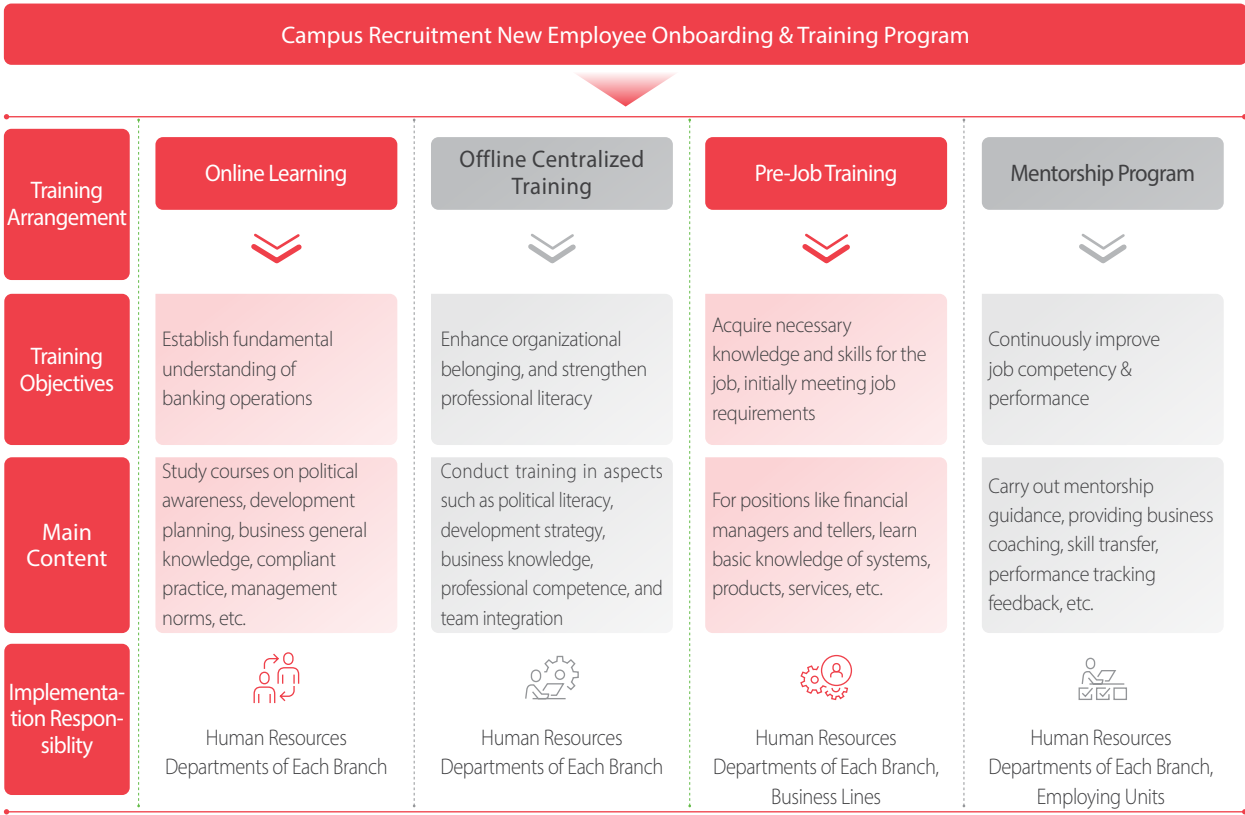
The Bank continues to advance digital capability training and talent development across three dimensions—mindset, skills, and expertise—to strengthen the enabling role of training in digital transformation. In 2024, the Bank launched the “Data Empowerment Initiative 3.0”, an online program to elevate digital thinking across the Bank. This initiative promotes deeper understanding of digital transformation by sharing successful case studies from industry leaders, thereby raising the Bank-wide “Data Quotient (DQ)”. To build business digital competencies, the Bank prioritizes the universalization of digital skills. A structured training system has been established, covering three modules: data analysis, data governance, and platform/tool applications. Eight offline and online “Digital Skills Bootcamps” were conducted, adopting an integrated “teach-learn-practice” approach to equip employees with foundational digital skills. Participants were also guided to identify practical application scenarios in their work, enhancing their digital application and management capabilities and further improving their “Data Skills (DS)”. Additionally, the Bank implemented the second phase of the “StarSail Program” for digital talent development, emphasizing the integration of training and real-world application to elevate participants’ digital mindset and technical proficiency.

New Employee Training

The Bank actively conducts training programs for campus recruits and social hires, comprehensively covering corporate strategy, business fundamentals, compliance practices, and institutional norms to help new employees integrate swiftly into the corporate culture and their roles.

In 2024, the Bank upgraded its campus recruitment onboarding program to the “C.A.N. Plan (Version 2.0)”.

This initiative includes 20 online courses (totaling 30 class hours) on essential knowledge and skills for new hires. For frontline employees, five mentoring manuals were developed for roles such as corporate client managers, wealth managers, and tellers, covering pre-job training and mentorship phases. An online mentorship management system was also launched. Through a structured blend of online learning, offline centralized training, pre-job preparation, and mentorship programs, the Bank accelerates the competency development of new employees.



Internal Job Qualification Certification Training

The Bank has established a certification training and examination system for all employees. In 2024, the Bank restructured this system, creating a new framework encompassing 63 certification categories across ten major sectors: corporate banking, retail banking, financial markets, risk management, compliance, auditing, operations management, and information technology. The updated system provides online practical methodology courses tailored to employees’ actual work scenarios, further enhancing professional expertise and job performance capabilities. Throughout the year, two rounds of certification training and exams were conducted, involving 14,200 participants.

External Professional Qualification Certifications

The Bank encourages employees to pursue professional title evaluations, external vocational qualification certifications, and academic degree programs related to their roles during non-working hours.

Professional Title Evaluations

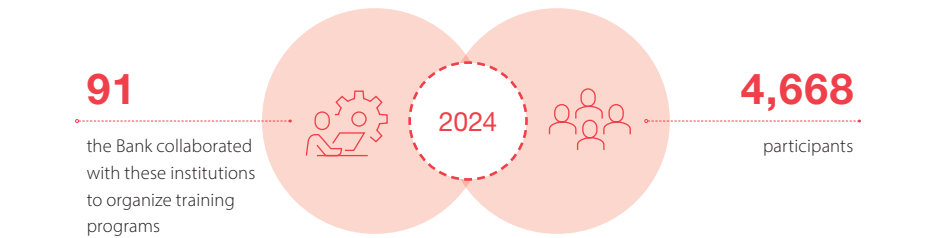
In 2024, 32 employees obtained senior professional titles through the CITIC Group Senior Professional Title Evaluation Committee, including 12 with Senior Professional Titles and 20 with Associate Senior Professional Titles.

External Vocational Qualification Certifications

In accordance with the Bank's management policies for external vocational qualification examinations, employees who pass certifications listed in the Bank's catalog are eligible for corresponding fee reimbursements. These policies apply to **all employees (including full-time contract and dispatched workers)**, covering 68 certifications such as Chartered Financial Analyst (CFA), Financial Risk Manager (FRM), and Certified Public Accountant (CPA). In 2024, the Bank reimbursed certification fees for 3,136 employees.

University Collaborative Training

The Bank has established partnerships with 26 top-tier universities, including Peking University and Tsinghua University, leveraging external resources to provide diversified learning and training opportunities for employees. In 2024, the Bank collaborated with these institutions to organize 91 training programs for headquarters and branch management personnel, with 4,668 participants.



Voicing and Listening

The Bank values democratic management, improves democratic communication mechanisms, and continuously promotes employee participation in democratic development. It maintains open channels for employee communication and feedback, deeply understands employee needs, and incorporates employee voices as critical inputs for optimizing internal operational processes.

Staff Congress

The Bank has established a Staff Congress system covering its headquarters, branches, and subsidiaries, and formulated the *China CITIC Bank Implementation Measures for the CITIC Bank Staff Congress* to refine enterprise democratic management systems with the Staff Congress as the foundational framework. In 2024, employee representatives fully exercised their roles in democratic management, decision-making, and supervision by attending quarterly operational analysis meetings and upholding their rights to information, participation, expression, and oversight.

In 2024, the Bank convened the Fourth Session of the Second Staff Congress, reviewed and approved 15 regulations related to employee interests, including job grades, compensation, and healthcare subsidies for female employees. Proposals of high concern to employee representatives were addressed on-site. Additionally, 53 proposals were submitted, with a case resolution rate of 77.36%.

Employee Communication Channels

The Bank provides multiple channels for employees to raise concerns and submit suggestions, including the President's Mailbox, Department General Manager Mailboxes, the intranet's "Work Contact" column, and the "VoiceUp" platform.

President's Mailbox

All employees can directly submit emails to the President's Mailbox. The Bank prioritizes the content received through this channel, with certain suggestions instructed to relevant departments for implementation.

"VoiceUp" Platform

The Bank fully respects employee privacy and information security. The "VoiceUp" platform offers multiple channels for submitting feedback and suggestions, including anonymous, nickname-based, and real-name modes, ensuring frontline employees can voice opinions confidently, freely, and willingly. The platform establishes a full-cycle feedback response mechanism characterized by "mandatory acknowledgment of suggestions, transparent process visibility, traceable outcomes, and service evaluation". Each Head Office department has established dedicated operational teams. After a user submits a request, every processing step, responsible personnel, and decision are publicly displayed, with final results visible to all employees. Additionally, the platform grants users the authority to close cases. If an issue remains unresolved, the submitter may restart the process until resolution. Upon closure, submitters can comprehensively evaluate the service process.

The "VoiceUp" platform implements a supervision and public disclosure mechanism, publishing data on departmental satisfaction rates and operational efficiency. It generates operational reports and hotspot briefings for the Bank's senior management. The leadership has prioritized this initiative, issuing multiple directives and convening forums to address grassroots suggestions. Since its launch in June 2022, the platform has recorded 3.5 million visits and processed over 30,000 frontline inquiries and suggestions. For widely shared concerns, the platform provides timely clarifications and solutions, creating an effective channel to resolve urgent frontline challenges while offering actionable insights for optimizing workflows and improving operational efficiency.

Employee Satisfaction Survey

The Bank conducts employee satisfaction survey once a year, treating it as a key indicator of organizational health. In 2024, the survey was conducted online and covered all employees to comprehensively assess perceptions and expectations regarding HR practices, including leadership oversight, talent development, incentives, training quality, and HR services. Results inform targeted HR strategies. In 2024, 94.25% of participants rated their satisfaction as "satisfactory".

Care and Support

Employee Physical and Mental Health

The Bank advocates and promotes the concept of “Health for All”, integrating health management into employees’ daily lives to safeguard their physical and mental well-being.



Caption: CITIC Building Employee Medical Service Center.

Health Management

- **Optimized Health Checkups:** The Bank upgraded uniform health checkup packages to diversified categories tailored to employees’ age groups, offering more options. Medical experts are invited to interpret checkup reports and provide professional advice.
- **Enhanced Health Initiatives:** Regular health lectures by medical experts are organized to raise awareness of disease prevention and healthy lifestyles. The Bank launched the “Healthy Life” campaign series, including nutrition workshops, weight-loss programs, on-site medical consultations, and expert clinics at headquarters, to improve employees’ health.
- **Sports Activities:** Regular events such as staff sports meets, walking challenges, and table tennis competitions are held to encourage physical activity and enhance fitness.

Psychological Support

- Employees can access 24/7 psychological counseling services through external professional partners via dedicated hotlines and instant messaging platforms.
- Regular mental health tips, online and offline workshops, and one-on-one on-site counseling sessions are provided to headquarters employees to help alleviate work and life stress.

Caring for Female Employees

The Bank prioritizes the rights and well-being of female employees. The *China CITIC Bank Special Collective Agreement on the Protection of Female Employees’ Rights* includes provisions to safeguard their legal and special interests, such as preventing workplace violence and sexual harassment, providing injury assistance, mental health interventions, emergency leave, and menopause protection. The Bank ensures policy guarantees for maternity leave, prenatal checkup leave, breastfeeding leave, and childcare leave, with female employees receiving maternity allowances during leave and a half-day holiday on International Women’s Day.

In 2024, the Bank reviewed and approved the *China CITIC Bank Female Employees’ Hygiene Allowance Distribution Plan*, granting a monthly hygiene allowance of RMB200 per person to further protect female employees’ legal and special rights.

Case

CITIC Wealth Management’s Commitment to Female Employees

In 2024, the Bank’s subsidiary, CITIC Wealth Management, provided ongoing care services for female employees, such as placing “Warm Care Packages” containing hygiene products and ginger tea in women’s restrooms. Tailored activities like flower arrangement, summer oil painting workshops, and exclusive tours such as “Experts Guide You Through the Shanghai Museum’s Egypt Exhibition” were organized based on female employees’ interests.



Caption: CITIC Wealth Management’s Summer Oil Painting Activity for Female Employees.

Employee Caring and Assistance

The Bank continuously implements employee care and assistance programs to enhance employees’ sense of happiness and belonging. In 2024, the Bank provided routine support for employees experiencing life events such as marriage, childbirth, illness, financial hardship, retirement, and bereavement, reaching 60,391 employees with a total assistance amount of RMB21.0928 million. Additionally, 207 person-times, including employees facing difficulties, assistance program cadres, and families of disadvantaged model workers, received support totaling RMB1.335 million. The Bank organized 14 festive activities, such as distributing Spring Festival couplets at grassroots branches, Lantern Festival garden parties, and online quizzes, to create a warm and harmonious holiday atmosphere. Youth networking events were also held to foster communication among young employees.

Case

CNCBI’s Care for Employee Families

In 2024, the Bank’s subsidiary, CNCBI, organized diverse family-friendly activities for employees and their families. These efforts earned the subsidiary the “Caring Employer for Your Family and Friends” designation under the Hong Kong Labour Department’s *Caring Employer Charter*.

Case

CITIC aiBank’s Summer Childcare Services

In 2024, the Bank’s affiliate, CITIC aiBank, launched a summer childcare program to provide a secure and enjoyable learning environment for employees’ children, alleviating the challenge of childcare during summer breaks and allowing parents to work with peace of mind.

Occupational Health and Safety

The Bank prioritizes workplace safety by rigorously conducting hazard inspections and remediation. Quarterly safety committee meetings are held to deploy safety measures, implement an all-staff safety responsibility system, and enforce grid-based safety management to foster a culture of “safety awareness for all”. Safety education campaigns, including “Fire Safety Month” and “Workplace Safety Month”, along with evacuation drills and emergency response training for security personnel, are organized to strengthen employees’ safety awareness and skills. Daily safety patrols, monthly inspections, and special checks during critical periods and holidays are conducted. Fire safety equipment is maintained to ensure operational readiness. In 2024, the Bank recorded zero safety-related incidents or cases.

Social Contribution

The Bank continues to implement diversified assistance, public welfare initiatives, and volunteer activities, actively supporting vulnerable groups and delivering warmth and hope to those in need. These efforts showcase the Bank's image as a responsible, compassionate, and socially committed enterprise. In 2024, the Bank was awarded the "2024 Charity Role Model" by China Philanthropy Times, as well as the "TOP 100 Best Corporate Responsibility Brands" and "Most Publicly Recognized Project of the Year" at the 8th CSR China Education Awards.

Diversified Assistance

In 2024, the Bank focused on four areas of assistance: paired assistance, medical assistance, educational assistance, and consumption-based assistance.



The Bank rigorously fulfills its political and social responsibilities by conducting paired assistance in 56 villages across Xinjiang's Aksu City, Gansu's Dangchang County, Shanxi's Lingqiu County, Hebei's Huai'an County, Sichuan's Liangshan Prefecture, and other regions. By the end of 2024, the Bank implemented 113 assistance projects, donated RMB5.4418 million in grants, and mobilized an additional RMB14.9369 million in external funding. It dispatched 82 cadres (including 30 first secretaries) to assist rural areas, trained 413 person-times grassroots rural cadres and technicians, and benefited 101,900 households (334,000 individuals).

In 2024, the Bank launched its inaugural "CITIC Bank Rural Revitalization Work Demonstration Site" selection and recognition initiative. Guided by the overarching principles of "thriving industries, eco-friendly habitats, civilized rural ethos, effective governance, and prosperous livelihoods", the Bank selected five exemplary villages from its designated poverty-alleviation areas: Zhangjiashan Village in Dangchang County, Gansu Province; KuoShituogelake Village in Aksu City, Xinjiang; Hefeng Township in Fengjie County, Chongqing; Zhenggui Village in Longnan City, Jiangxi Province; and Jindouhu Village in Xuyi County, Jiangsu Province. By cultivating and showcasing these high-potential, influential model villages, the initiative aims to accumulate valuable experience, establish benchmark practices for rural revitalization, and drive holistic improvements across broader regions through targeted exemplars.

Simultaneously, the Bank actively engaged in the targeted assistance tasks of CITIC Group, implementing the 2024 Assistance Agreement through donations, financial assistance, paired collaboration, and educational training. By the end of 2024, the Bank had directly invested RMB420,000 in non-repayable funds and RMB856 million in repayable funds in Yuanyang County and Pingbian County of Yunnan Province, Qianjiang District of Chongqing, and Shenzha County of Tibet. Additionally, the Bank facilitated RMB32,198,300 in consumption-based assistance through the procurement of agricultural products.



In 2024, the Bank continued to implement the "China CITIC Bank Ay You Children's Heart" Medical Assistance Program in central and western regions and areas under the "three Regions and Three Prefectures", providing free surgical and rehabilitation treatments for children with congenital heart disease (CHD) from formerly registered impoverished households and other financially disadvantaged families in rural areas. By the end of 2024, the Bank had donated RMB1 million, supporting medical interventions for 109 children with CHD.



The Bank has implemented educational (talent) assistance programs nationwide, focusing on improving school facilities in rural (township) primary and secondary schools, providing financial aid to students from economically disadvantaged families, and offering vocational education and skills training for farmers. In 2024, the Bank donated RMB2.636 million in non-repayable funds through these programs, directly and indirectly benefiting 18,550 students. Among these initiatives, the Bank launched the "CITIC Bank New Great Wall High School Self-Strengthening Class" in 20 rural secondary schools across 19 provinces, donating RMB2 million to support 1,000 financially challenged high school students in completing their second year of studies. Additionally, the Bank carried out public welfare projects for educational assistance and teacher support at institutions including Beijing Jiaotong University, Central University of Finance and Economics, Yongcheng Primary School in Qijiang District, Chongqing, Dandelion Middle School in Daxing District, Beijing, and Nibo Town Central Primary School in Xide County, Liangshan Prefecture, Sichuan Province, benefiting 822 students and faculty members. Furthermore, the Bank dispatched three young employees to join CITIC Group's fourth batch of educational support teams, providing teaching assistance in Pingbian County, Yunnan, and Qianjiang District, Chongqing.



In 2024, the Bank intensified its consumption-based assistance efforts, purchasing agricultural products from key supported regions and national poverty-alleviation counties through trade union welfare procurement, administrative procurement, and business promotion procurement. The Bank also explored diversified assistance pathways, mobilizing employees, clients, and partners to participate in initiatives such as "purchase-for-donation", "buy-to-support", and cross-sector collaborations. By the end of 2024, the Bank had directly procured agricultural products worth RMB59.481 million and facilitated RMB7.2024 million in sales for agricultural products from poverty-alleviation regions.



Wenzhou Branch Promoting Shared Prosperity in Sanyang Village

Sanyang Village is located in the southern part of Guishan Township, Wencheng County, Wenzhou City, Zhejiang Province. It is a key assistance village at the Wenzhou municipal level. Since 2018, the Bank's Wenzhou Branch has, through measures such as the "Industry Alliance" and the "One Village, One Project", guided local farmers in different categories to participate in advantageous industrial projects such as the cultivation in multi-span greenhouses of plant factories and the production of yellow rice cakes. It has supported the absorption of farmers during the slack farming season for local employment, helping to strengthen the development of village-level collective economy and increase farmers' employment income.



Spreading Compassion

Case

Kunming Branch Advancing Rural Development Through Industrial Assistance

The Bank's Kunming Branch has supported its designated poverty-alleviation site, Qianjin Village in Yuping Town, Pingbian County, through field surveys and dispatching a first-secretary to promote the tiered development of forestry, fruit cultivation, and medicinal herb industries. This initiative has established an industrial ecosystem where "every household engages in production, and every individual achieves prosperity". Leveraging the tourism resources of Daweshan Mountain in Pingbian, the branch has advanced projects such as rural homestays and fruit-picking gardens, exploring a new development path for harmonious rural revitalization through "tourism-driven agriculture and integrated agriculture-tourism development".

Forestry

While maintaining 20,000 mu of fir forest for long-term ecological benefits, the Bank has rationally developed forestry resources to optimize forest-based wellness tourism, generating RMB12 million in annual income for residents.

Fruit

Cultivation of golden passion fruit, red-heart kiwifruit, orah mandarins, and lemons has been promoted, yielding RMB10 million in annual income.

Herbal Medicine

Development of under-forest cultivation industries for herbs such as dendrobium, Paris polyphylla, Amomum tsao-ko, and Amomum villosum has generated RMB30 million in annual income.

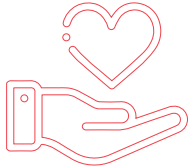
Public Welfare Platform

In 2009, the Bank pioneered the "Love Trust Together" credit cardholder public welfare platform in China, focusing on three pillars: customer service, inclusive finance, and rural education. Through credit card point donations by cardholders, the platform supports schools and students in economically underdeveloped and remote mountainous regions. By the end of 2024, 1.6 million users had participated in point donations, funding the establishment of 221 "Dream Center" multimedia classrooms and associated curricula in schools across 28 provinces, cities, counties, and autonomous regions. Over 1,100 employee volunteers have participated to charitable teaching and community service, traveling more than 150,000 kilometers and dedicating over 6,000 hours to volunteer work, embodying the "CITIC Warmth" in philanthropy.

Case

"15 Years of Warmth Together" Charity Campaign Series

In 2024, leveraging the "Love Trust Together" platform, the Bank launched the "15 Years of Warmth Together" campaign series. Initiatives included the "Dream Coach" Rural Revitalization Teaching Program, the "Technology for Good, Warmth Together" charity summer camp, and support for the "Harmony Through Sharing, Warmth Together—'Share Love' Charity Event" organized by the Shanghai True Love Dream Foundation.



Charitable Donations

The Bank complies with legal and regulatory requirements, including the *Charity Law of the People's Republic of China* and the *Public Welfare Donation Law of the People's Republic of China*, actively contributing to society by directing donations to areas and groups in greatest need. In 2024, the total donation amount by the Bank (including subsidiaries) is RMB9,545,130.95, with a social contribution value per share of RMB5.51.

The Bank issued the *Notice on Further Standardizing the Management of External Donations Across the Bank*. This document comprehensively regulates donation practices in terms of budget control, financial oversight, and project management, ensuring scientific allocation of resources and enhanced operational precision of the donation. Daily donation management was reinforced through post-donation tracking, including regular evaluations of project progress, fund utilization, and beneficiary feedback, to guarantee that every donation achieves its intended social impact.

The Bank continued organizing charity initiatives accessible to all employees. In 2024, it hosted two sessions of the "Love Gathers, Warmth Delivers" Charity Donation Campaign, raising RMB82,100 and collecting 11,500 items of clothing and daily necessities for children with congenital heart disease and leukemia, as well as disadvantaged communities in targeted assistance regions. Additionally, the Bank mobilized Beijing-based units to participate in voluntary tree-planting activities, engaging 2,816 employees who contributed RMB194,400, equivalent to planting 9,887 trees.

Case

CITIC Wealth Management Launching "Warmth for Children" Charitable Wealth Management

The Bank's subsidiary, CITIC Wealth Management, pioneered an innovative "philanthropy + finance" model by introducing the industry-first "Warmth for Children" charitable wealth management product. Through agreements with charitable organizations, a fixed percentage of the product's funds and excess returns are donated on behalf of investors. In 2024, 13 editions of the "Warmth for Children" product were issued, generating four charitable donations totaling RMB4.8841 million. Partnering with the China Foundation for Rural Development, the funds were allocated to rural children's aesthetic education and other fields, distributing 14,000 art kits and 2,674 science and innovation kits to paired assistance regions, benefiting nearly 17,000 primary school students.

By the end of 2024, the "Warmth for Children" charitable wealth management program managed assets worth RMB10.366 billion and established strategic partnerships with nine national and provincial-level public welfare foundations.



Caption: CITIC Wealth Management's "Warmth for Children" Charitable Wealth Management Project.

Volunteer Services

In 2014, the Bank established the Youth Volunteers Association with the mission of "practicing the spirit of volunteerism, spreading advanced culture, and contributing to a harmonious society characterized by unity, mutual assistance, equality, fraternity, and collective progress". In 2024, the Association organized 2,709 volunteer activities across diverse fields, including rural education support, elderly care, assistance for sick children and vulnerable groups, environmental protection, blood donation drives, and charity sales. These efforts involved 13,000 employee participations and totaled nearly 5,000 hours of service.



Supply Chain Management

The Bank upholds the principles of fairness, justice, transparency, and integrity, establishing 16 management policies covering the entire procurement process. These include the *China CITIC Bank Centralized Procurement Management Measures*, the *China CITIC Bank Centralized Procurement Supplier Management Measures*, the *China CITIC Bank Centralized Procurement Operational Procedures*, and the *China CITIC Bank Decentralized Procurement Work Standards*, encompassing requirement planning, procurement execution, supplier management, quality supervision, complaint handling, performance evaluation, and integrity compliance. These policies continuously enhance the standardization, scientific rigor, and precision of procurement practices.

Procurement Risk Management

The Bank adheres to the core principle of “separation of procurement management and execution” to strengthen risk compliance and integrity oversight throughout the procurement lifecycle.

The Bank’s Key Procurement Processes and Risk Management Measures

Extensive Supplier Sourcing

- To enrich the supplier pool and promote the inclusion of high-quality suppliers from various regions, the Bank adopts open solicitation, internal and external recommendations, and self-recommendations by suppliers.

Rigorous Supplier Qualification Review

- Suppliers must meet the following criteria to be included in the database:
- Possess the capacity to assume corresponding civil liabilities;
  - Provide financial capability and other required information;
  - Have records of lawfully paying taxes and social security contributions;
  - Not having been listed on the Bank’s supplier exclusion list within the past three years;
  - Submit basic information about management personnel and demonstrate corporate social responsibility performance;
  - Commit to strict compliance with national laws and regulations on anti-money laundering, anti-unfair competition, anti-commercial bribery, bidding and procurement, green procurement, as well as the Bank’s internal policies.

Prudent Supplier Recommendation

- Procurement demand departments are responsible for evaluating recommended candidate suppliers to assess the alignment of their professional competence with procurement requirements.
- For procurement projects requiring supplier capability testing, these departments must adhere to the principles of “fairness, impartiality, and transparency” to evaluate suppliers’ professional competence and product quality. They are accountable for the rationality and objectivity of testing indicators and must confirm evaluation results.

Legal Confirmation of Candidate Suppliers

- Strictly review candidate suppliers to effectively identify potential significant risks and prudently confirm their eligibility. The review includes:
- The supplier must possess the capacity to assume corresponding civil liabilities;
  - No major legal violations in business activities within the past three years;
  - Not labeled as a discredited entity subject to disciplinary measures on the “Credit China” platform;
  - Not listed in the serious illegal and discredited entities list on the National Enterprise Credit Information Publicity System;
  - Not included in the Bank’s supplier prohibition or exclusion lists;
  - Suppliers must not have strong affiliations with each other.

Continuous Risk Monitoring

- Procurement demand departments are responsible for identifying and assessing supplier risks in accordance with internal and external regulations to prevent performance risks.
- If risks are detected, the procurement demand department must report to the Centralized Procurement Center and propose handling recommendations. The Center will then issue warnings, prohibit, or exclude suppliers based on regulations and establish an anomaly list.

Quantitative Performance Evaluation

- Contract execution departments and the Centralized Procurement Center evaluate suppliers’ regular performance, commercial cooperation, business collaboration, and abnormal behaviors according to established rules.
- The Head Office Centralized Procurement Center conducts periodic scoring and rating of all suppliers to provide data-driven decision-making support.

To further ensure the security of its supply chain, the Bank has formulated an information technology (IT) supply chain management strategy to implement relevant security requirements. The Bank strengthens risk management for IT suppliers by enhancing the assessment of suppliers’ cyber and information security capabilities during due diligence, based on the hierarchical classification and access requirements for IT suppliers. It continuously optimizes security agreements signed with IT suppliers to clarify their security responsibilities and obligations. In strict compliance with national laws and regulations, the Bank conducts cybersecurity reviews in accordance with the law, enhances risk identification in procuring network products and services, and improves supply chain security governance capabilities.

Smart Online Procurement

The Bank has developed a “Digital Procurement Shared Platform” integrating procurement management, electronic bidding, and procurement fulfillment, achieving full-process digitization and online operation of procurement. This drives the transformation of centralized procurement from digitalization to intelligent and smart procurement. In 2024, the Bank intensified efforts to promote the Application of electronic bidding and procurement fulfillment systems, implementing 1,535 online procurement projects.

Transparent and Compliant Procurement

The Bank ensures full-process transparency and compliance in procurement operations by enhancing transparency in centralized procurement information disclosure, prioritizing open bidding, and other measures.

Enhancing Transparency in Centralized Procurement Information Disclosure

- Supplier recruitment requirements, procurement results, and procurement announcements for centralized procurement projects are published through multiple internal and external channels, including the China Public Procurement and Bidding Service Platform, Golden Procurement Network, the Bank’s official website, and the Digital Procurement Shared Platform portal, ensuring comprehensive information disclosure.

Prioritizing Open Bidding

- For all centralized procurement projects, open bidding is prioritized in compliance with laws and regulations. For projects requiring non-open bidding, the requirement department must justify the Approach in the procurement plan and follow internal Approval procedures.
- The proportion of open bidding and single-source procurement methods is incorporated into the annual performance evaluation of centralized procurement teams to strengthen governance over procurement methods.

Promoting Sunshine Procurement Culture

- The Bank conducts continuous training and communication on “sunshine procurement” culture, sharing best practices and experiences through internal networks, corporate WeChat official accounts, and other channels.

Strengthening Procurement System Development and Operational Support

- Launched Phase II of the electronic bidding system, expanding automated monitoring and early warning models.
- Established the CITIC Price Index System to monitor prices of key commodities.

Requiring Anti-Bribery Commitments from Suppliers

- Suppliers seeking cooperation with the Bank must submit basic information and relevant documentation, including an Anti-Bribery Commitment Letter. This letter requires suppliers to unconditionally accept the Bank’s penalties for any bribery-related violations during cooperation.
- For details on the Bank’s anti-corruption policies for suppliers, please visit the “Information Disclosure–Policies and Regulations” section under the ESG page on the Bank’s official website: <http://www.citicbank.com/>.

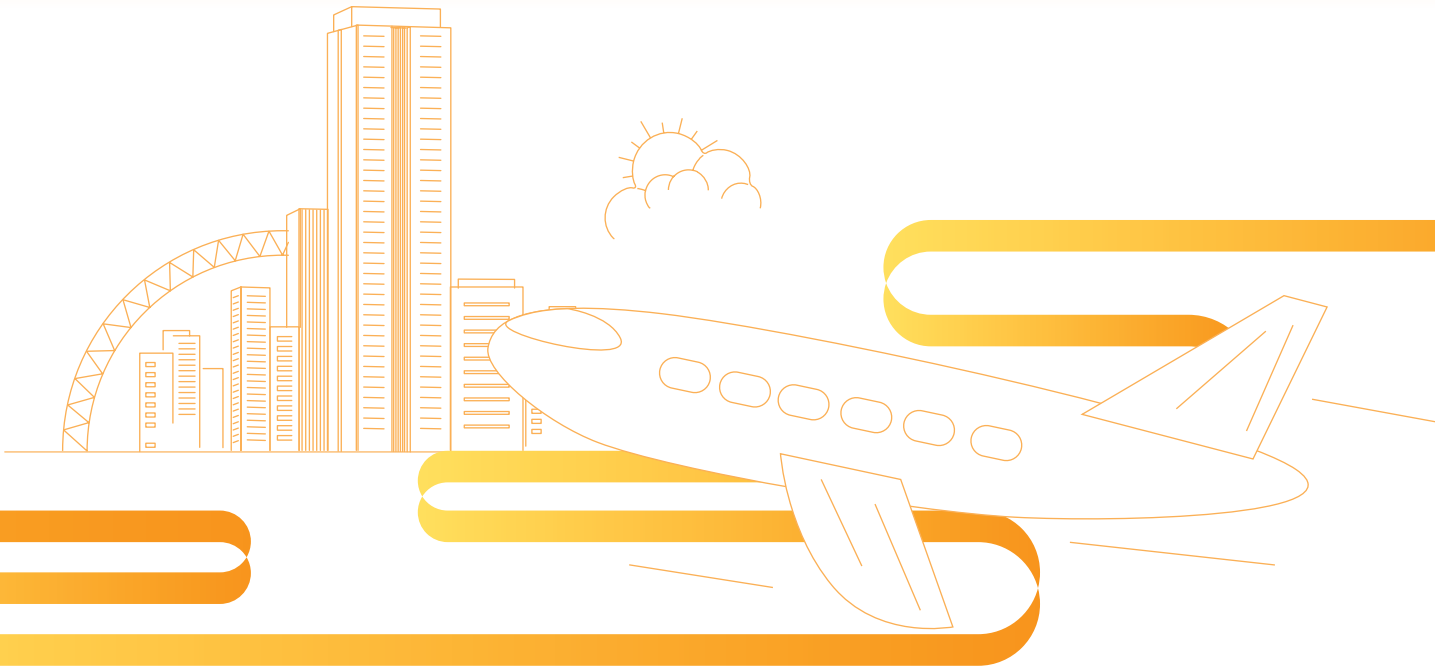
Green and Environmentally Friendly Procurement

The Bank integrates energy-saving and environmental protection requirements into its procurement procedures. For Applicable projects such as engineering categories, the Bank establishes indicators such as “green construction safeguard measures” in the non-price evaluation system, imposes environmental requirements on potential suppliers, and incorporates these requirements into procurement documents and evaluation criteria. Suppliers that have received major administrative penalties related to environmental protection or social responsibility within the past three years are restricted or prohibited from participating in the Bank’s procurement projects. For suppliers failing to meet environmental standards, their eligibility will be revoked or their evaluation scores reduced in accordance with the bidding documents.

Additionally, the Bank provides training and promotes green concepts to all centralized procurement personnel and encourages branches to implement green procurement practices, contributing to reduce the negative impact on the environment in the purchasing process through concrete actions.



# 4 Governance Chapter



## Corporate Governance

### Party Leadership Integration

The Bank upholds the integration of the Party's comprehensive leadership into corporate governance. While fully leveraging the Party Committee's role in "setting direction, overseeing the broader picture, and ensuring implementation", the Bank continuously refines the leadership structure of "two-way entry and cross-appointment" between the Party Committee, the Board of Directors, the Board of Supervisors, and the Senior Management. A robust governance mechanism has been established, characterized by "overall leadership by the Party Committee, strategic decision-making by the Board, lawful oversight by the Board of Supervisors, and execution by management", effectively integrating Party leadership with modern corporate governance.

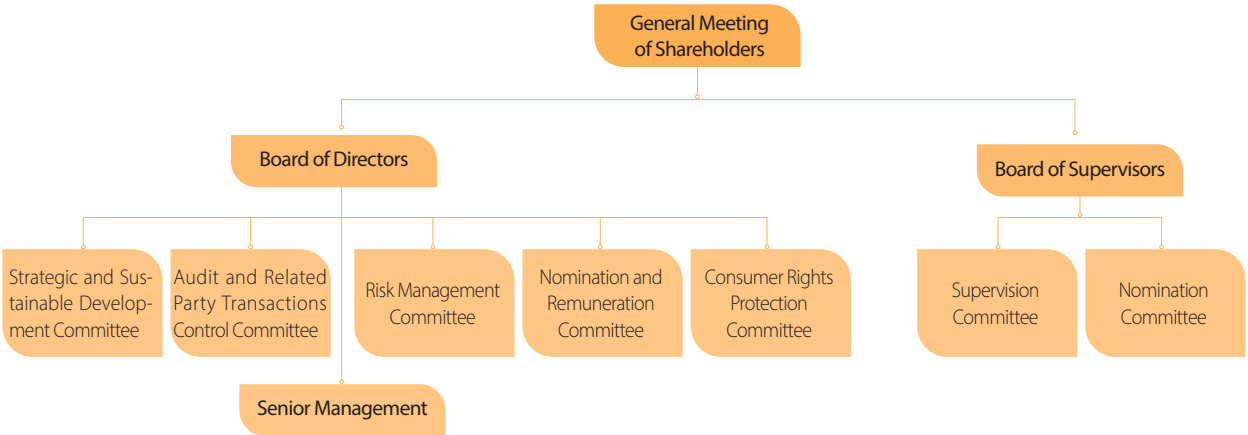


### Corporate Governance Structure

In 2024, the Bank strictly adhered to legal and regulatory requirements, including the *Company Law of the People's Republic of China*, the *Commercial Bank Law of the People's Republic of China*, the *Banking Supervision and Administration Law of the People's Republic of China*, the *Corporate Governance Code for Listed Companies*, and the *Corporate Governance Guidelines for Banking and Insurance Institutions*, ensuring compliant governance and operations.

The Bank's corporate governance framework comprises the Shareholders' General Meeting, Board of Directors, Board of Supervisors, and Senior Management. The "three-tier governance structure (Shareholders' Meeting, Board of Directors, Board of Supervisors) and the Senior Management" operate with clear responsibilities, coordinated functioning, and effective checks and balances, continuously enhancing corporate governance efficacy and consolidating the foundation for sustainable development.

The Bank's Corporate Governance Structure



Duty Execution and Responsibilities

Board of Directors

In 2024, the Bank convened 11 Board meetings to review 101 proposals and receive 45 briefings. Additionally, 37 specialized committee meetings and independent director sessions were held to review 100 proposals and receive 36 briefings. The Board and its committees considered and reviewed a series of critical ESG issues, fulfilling their responsibilities in areas such as green finance, inclusive finance, consumer rights protection, internal control compliance, anti-money laundering, related-party transactions, and shareholder rights protection.

Composition of the Board and Specialized Committees

The Board has five specialized committees: Strategic and Sustainable Development Committee, Audit and Related Party Transactions Control Committee, Risk Management Committee, Nomination and Remuneration Committee, and Consumer Rights Protection Committee. As of the date of this report, the Board comprises 9 members, including 2 executive directors, 3 non-executive directors and 4 independent non-executive directors.

Board Committees

Board Specialized Committee	Total Members	Independent Members	Chair and Membership
Strategic and Sustainable Development Committee	3	1	Chaired by non-independent director Mr. Fang Heying, with members Mr. Cao Guoqiang and Mr. Zhou Bowen. Independent directors account for 33% of the committee.
Audit and Related Party Transactions Control Committee	3	3	Chaired by independent director and accounting expert Mr. Liu Tsz Bun Bennett, with independent directors account for 100% of the committee. Members Mr. Wang Huacheng and Ms. Song Fangxiu are professors from leading Chinese universities with extensive expertise in finance, auditing, accounting, and legal fields.
Risk Management Committee	3	2	Members include Mr. Hu Gang, Mr. Liu Tsz Bun Bennett and Mr. Wang Huacheng, with independent directors account for 67% of the committee.
Nomination and Remuneration Committee	4	4	Chaired by independent director Mr. Wang Huacheng, with members Mr. Liu Tsz Bun Bennett, Mr. Zhou Bowen, and Ms. Song Fangxiu. Independent directors account for 100% of the committee.
Consumer Rights Protection Committee	5	3	Chaired by non-independent director Ms. Huang Fang, with members Mr. Wang Yankang, Mr. Liu Tsz Bun Bennett, Mr. Zhou Bowen and Ms. Song Fangxiu. Independent directors account for 60% of the committee.

Performance of Board Specialized Committees

Board Specialized Committee	Sustainability-Related Duties in 2024
Strategic and Sustainable Development Committee	<p>Convened 8 committee meetings to review 21 proposals, including the 2023 Sustainability Report, and received 2 briefings including inclusive finance and rural revitalization progress.</p> <p>The committee conducted in-depth discussions on sustainability topics, driving the integration of sustainability principles into the Bank's strategic decision-making.</p>
Audit and Related Party Transactions Control Committee	<p>Convened 10 committee meetings to review 28 proposals including internal control evaluations and related-party transactions, and received 10 briefings, including updates on 2023 and 2024 interim internal control compliance and anti-money laundering work and rectification of 2023 audit findings.</p> <p>The committee rigorously exercised its supervision role to ensure compliant operations, safeguarded shareholder rights and enhanced governance standards.</p>
Risk Management Committee	<p>Convened 7 committee meetings to review 25 proposals, such as the 2024 Risk Appetite Statement, Revisions to Risk Management Policies, and received 22 briefings, including the 2023 Information Technology Risk Management Report and 2023 IT Regulatory Ratings and Rectifications.</p> <p>The committee incorporated climate-related financial risks into the risk framework and advanced their identification, assessment, and management. It also proposed enhancements to IT governance, cybersecurity and data security, strengthened information safeguards.</p>
Nomination and Remuneration Committee	<p>Convened 7 committee meetings to review 21 proposals, including nominations for the 7th Board of Directors, appointment of senior management and employee compensation final accounts.</p> <p>The committee provided recommendations on director and executive selections, thus promoting professionalism and diversity in the Board and Senior Management.</p>
Consumer Rights Protection Committee	<p>Convened 4 committee meetings to review and approve 4 proposals, including the 2024 Work Plan for Consumer Rights Protection, and received briefings on 2023 Consumer Rights Protection Summary and 2024 Plans.</p> <p>The committee supervised the Bank's review mechanism of consumer rights, reduction, handling and operational processes of complains, continuously improving the quality and effectiveness of consumer protection efforts.</p>

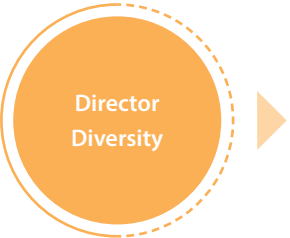
For more information on the duties of the Bank's Board committees, please refer to the *China CITIC Bank's 2024 Annual Report*.

Independence of Directors

As of the date of this report, the Bank's Board of Directors includes 4 independent directors, accounting for 44% of the total Board membership. As to the Board's specialized committees, both the Audit and Related Party Transactions Control Committee and the Nomination and Remuneration Committee are composed entirely of independent directors. None of the independent directors of the Bank serve as independent directors for more than three domestic listed companies or five domestic and overseas enterprises, nor do they hold independent director positions at more than two commercial banks concurrently. The qualifications, number, and proportion of independent directors comply with regulations of the National Financial Regulatory Administration, China Securities Regulatory Commission, Shanghai Stock Exchange and Hong Kong Stock Exchange.



The Bank's Board members possess strong professional expertise in their respective fields. Among the **2 executive directors**, Mr. Fang Heying has over 30 years of experience in the banking industry, and Mr. Hu Gang has extensive expertise in banking risk management. The **3 non-executive directors** (excluding independent non-executive directors) include Mr. Cao Guoqiang, who has over 30 years of banking experience and deep knowledge in financial management at large state-owned enterprises; Ms. Huang Fang, with prior experience at a major state-owned bank and managerial expertise as Vice President and CFO of a large private enterprise; and Mr. Wang Yankang, an accounting professional with extensive experience in accounting, auditing, and state-owned asset management at large state-owned enterprises. The **4 independent directors** include Mr. Liu Tsz Bun Bennett, an accounting and auditing expert familiar with Chinese mainland and Hong Kong accounting standards, corporate laws and business practices; Mr. Zhou Bowen, a professor at a leading Chinese university and IT professional with expertise in artificial intelligence theory and cutting-edge technology research; Mr. Wang Huacheng, a professor at a leading Chinese university and an accounting specialist with academic experience in finance, accounting, and financial markets, as well as independent director experience in listed companies and financial institutions; and Ms. Song Fangxiu, a professor at a leading Chinese university specializing in monetary theory and policy, international finance, and asset pricing.



The Bank emphasizes the diversity of the Board of Directors, incorporating members of different genders, ages, cultural backgrounds, and professional expertise in fields such as economics, finance, accounting, auditing and IT. At the director nomination stage, candidates' educational backgrounds, professional experience and concurrent positions are rigorously assessed to ensure a complementary and diverse Board structure. As of the date of this report, the Board includes 2 female directors, including 1 non-executive director and 1 independent director. The chairs of the Board's specialized committees are held by different directors.

Board of Supervisors

In 2024, the Bank convened 12 meetings of Board of Supervisors to review 28 proposals, including the 2023 Annual Report, 2023 Sustainability Report, 2024 Interim Report, and the Board of Supervisors' Evaluation Report on the Performance of the Board of Directors, Board of Supervisors, Senior Management and Their Members in 2023, while receiving 70 briefings. The Board of Supervisors attended all meetings of the Board of Directors and its specialized committees, focusing on the Board's and Senior Management's performance in serving the real economy, inclusive finance and rural revitalization, consumer rights protection, risk and compliance management, and provided targeted recommendations.

To further strengthen the Board of Supervisors' oversight responsibilities over the Board of Directors, Senior Management and their members, the Board of Supervisors issued the *China CITIC Bank Board of Supervisors Oversight List (Version 6.0, 2024)*, which added new details in supervisory duties in areas such as anti-money laundering risk management and criminal case risk prevention.

Performance Evaluation

The Bank has formulated institutional documents such as the *China CITIC Bank's Performance Evaluation Procedures for Directors, Supervisors, and Senior Management by the Board of Supervisors*. Based on self-evaluations conducted by directors, the Board of Supervisors conducts an annual performance evaluation of directors, assessing their performance across five dimensions: acting in good faith, duty of diligence, professional competence, independence and ethical standards and compliance. This process ensures directors adhere to ESG standards and promotes the Bank's stable, sustainable, and high-quality development.

In 2024, the Board of Supervisors assessed directors' performance through methods including attending meetings, reviewing materials, conducting research, interviews, and surveys. The evaluation results rated all 9 directors as "Competent".

Compensation Management

Clawback Mechanism for Compensation

The Bank has established a relatively comprehensive clawback mechanism for compensation and performance evaluation system to strengthen the supervision and management of the Board of Directors and Senior Management.

In 2024, in accordance with regulations such as the *Guidelines on Sound Compensation for Commercial Banks*, the Bank revised and issued the *China CITIC Bank's Clawback Procedures for Performance-Based Compensation (Version 2.0, 2024)*, further clarifying criteria for identifying abnormal risk exposures and refining clawback execution processes. These procedures apply to the Bank and all subsidiaries, covering all senior management members, as well as directors and supervisors who receive performance-based compensation.



- The Human Resources Department of the Head Office leads the clawback process, with support from the Risk Management, Financial Accounting, Asset-Liability Management and Internal Control & Compliance Departments who implement clawback actions within their respective responsibilities.



- The *China CITIC Bank's Clawback Procedures for Performance-Based Compensation* mandate strict enforcement for applicable personnel. It specifies that clawbacks will be triggered if individuals demonstrate gross negligence or failure of fulfilling prudent management obligations, leading to abnormal risk exposures within their purview, and engage in illegal, non-compliant, or disciplinary violations. The Bank will claw back all or part of their performance-based compensation for the relevant period based on disciplinary decisions.



- When clawback conditions are met, the Bank initiates clawback actions based on accountability assessments. Recoverable compensation includes monthly or annual performance-based pay and unvested deferred performance-based compensation.



Metrics

- **Qualitative Indicators:** Assess directors', supervisors', and senior management's implementation of sustainability principles, promotion of business growth, enhancement of corporate governance, protection of shareholder rights and fulfillment of social responsibilities.
- **Quantitative Indicators:** Measure performance in pursuing the five priorities of technology finance, green finance, inclusive finance, pension finance, and digital finance, as well as contributions to rural revitalization, anti-money laundering, case prevention, and consumer rights protection.

Implementation

- Since adopting sustainability metrics, the Bank has continuously improved their design and strengthened the application of evaluation results, directly linking them to the compensation of independent directors, external supervisors and senior management.
- The Bank's directors, supervisors, and executives have effectively met sustainability targets, demonstrating the incentivizing role of performance evaluations in advancing sustainable development.

Performance Training

The Bank actively organizes training sessions facilitated by regulatory authorities and industry associations for members of the Board of Directors and Board of Supervisors to ensure they stay updated on the latest laws, regulations, and supervisory requirements, thereby enhancing their governance capabilities.

In 2024, directors and supervisors participated in specialized training programs covering topics such as amendments to the Company Law, reforms to the independent director system for listed companies, integrity building, legal interpretations of financial fraud cases, anti-money laundering, anti-fraud, investor protection and relations, market value management, information disclosure, and ESG and sustainable development. These programs further strengthened their governance expertise and decision-making proficiency.

Case

ESG and Sustainability Training for Directors and Supervisors

In 2024, directors and supervisors of the Bank attended the "ESG and Sustainability" training organized by the Beijing Securities Regulatory Commission. The curriculum addressed the origins and evolution of ESG, global trends in ESG investment, updates to domestic and international sustainability disclosure standards, Interpretation of the Sustainability Reporting Guidelines by Chinese stock exchanges and the application of ESG principles in corporate and societal sustainability. This training significantly enhanced their competence in ESG-related governance responsibilities.

Shareholder Rights

Protection of Small and Medium Shareholders' Rights

The Bank places high priority on safeguarding shareholders' lawful rights. In accordance with laws, regulations, supervisory requirements and the Bank's Articles of Association, Shareholders' General Meetings are convened to ensure shareholders exercise their rights and participate in voting. The Bank strictly adheres to the principle of "equal rights for each ordinary shares", stipulating that each ordinary share entitles its holder to one vote at Shareholders' Meetings.

The Bank particularly emphasizes the protection of small and medium shareholders' rights. The *China CITIC Bank's Implementation Rules for Cumulative Voting System* ensures that votes from small and medium investors are counted separately during Shareholders' Meetings when major matters affecting their interests are reviewed, fully safeguarding the rights of all shareholders, including minority investors.

In 2024, the Bank held 3 Shareholders' General Meetings, 2 A-share class meetings and 2 H-share class meetings. Shareholders exercised their voting rights in strict compliance with regulatory requirements and the Articles of Association. Resolutions were adopted fairly and transparently, with directors and supervisors attending all meetings.

Compensation Decision-Making Authority

The Bank's Articles of Association explicitly grant the Shareholders' General Meeting the authority to determine compensation for directors and supervisors, ensuring shareholders' decision-making power over executive remuneration. On June 20, 2024, the 2023 Annual Shareholders' Meeting approved the *Remuneration Policy for the 7th Board of Directors* and the *Remuneration Policy for the 7th Board of Supervisors*. Details of these proposals are available in the *2023 Annual Shareholders' Meeting, 2024 Second A-Share Class Meeting, and 2024 Second H-Share Class Meeting Materials*, with resolutions published in the corresponding Announcement.

Communication and Engagement

Performance Briefings

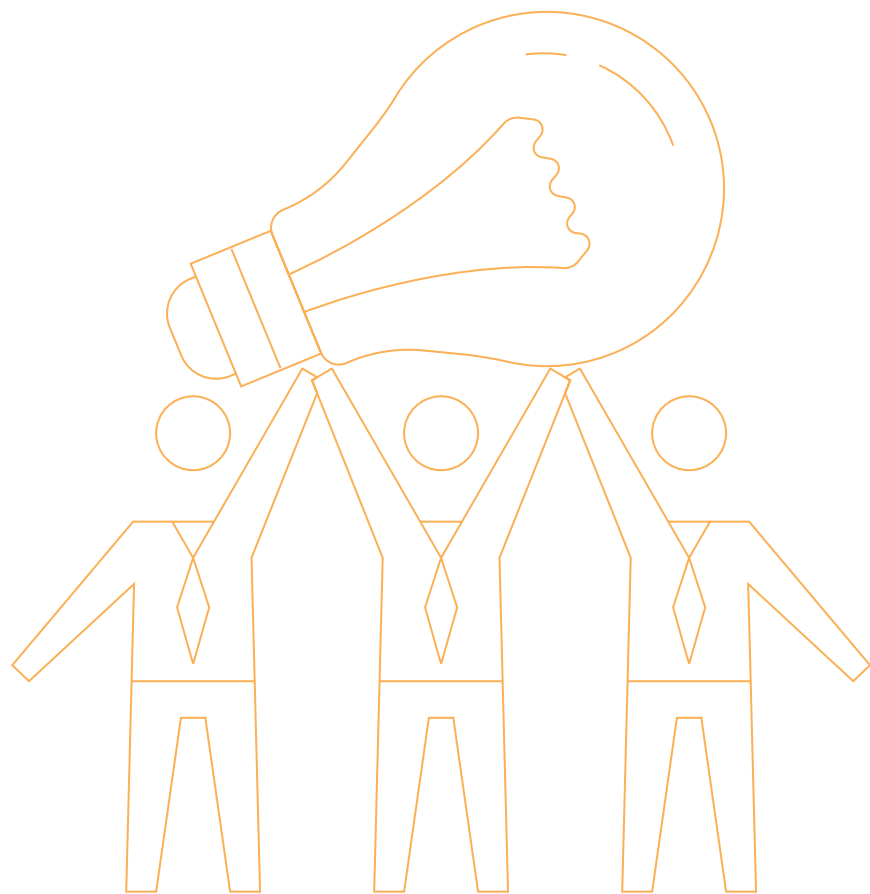
In 2024, the Bank conducted the 2023 Annual Performance Briefing, 2024 Interim Results Presentation, and 2024 Third-Quarter Earnings Call to engage investors with updates on the Bank's operations and future strategies while addressing market concerns. To ensure equal access for all investors, the Bank announced meeting links in advance and solicited questions beforehand. The annual and semi-annual briefings were held via "online live streaming + on-site meetings", each attracting over 10,000 views. Post-event, Q&A transcripts and video recordings were promptly published on the Bank's official website and third-party platforms. In the China Listed Companies Association's annual awards, the Bank received the "Best Practice for Listed Companies' Annual Report Briefings" accolade.

Information Disclosure

In 2024, the Bank strictly adhered to the principles of truthfulness, accuracy, completeness, timeliness, and fairness in disclosure, complying with legal requirements and prioritizing investor needs. A total of nearly 400 documents, including periodic reports and ad hoc announcements, were published on the SSE and Hong Kong Stock Exchange. The Bank also refined its periodic report structure to highlight strategic achievements and competitive advantages through multiple lenses, ensuring investors received timely, comprehensive, and actionable information. By the end of 2024, the Bank has maintained an A-grade rating in SSE's information disclosure evaluation for eight consecutive years, reflecting regulatory recognition of its efforts.

Daily Communication

In 2024, the Bank conducted over 120 investor communication activities, including results roadshows, routine investor meetings and brokerage strategy conferences. It actively responded to investor inquiries via the investor relations hotline, email, and the Shanghai Stock Exchange E-Interaction Platform, consistently communicating strategic priorities and operational updates. These efforts enhanced market understanding and confidence in the Bank's value proposition.



Risk Management

The Bank continuously improves its risk management system, clarifies the responsibilities of the “Three Lines of Defense”, reinforces risk management accountability, and implements multiple measures to prevent systemic risks. The Bank integrates ESG-related risks into the entire credit granting process, formulating the 2024 Credit Policy and sector-specific review and approval criteria to provide clear operational guidance for all industries, directing capital toward sectors that positively impact sustainable development.

Risk Management Structure

**The Board of Directors** bears ultimate responsibility for comprehensive risk management. The Risk Management Committee under the Board fulfills its duties in comprehensive risk management as authorized by the Board. **The Board of Supervisors** oversees risk management by inspecting and evaluating the performance of the Board and Senior Management in risk governance and ensuring rectification of issues. **The Senior Management** assumes responsibility for implementing comprehensive risk management, executing Board resolutions, and establishing the **Internal Control and Risk Committee** chaired by the President. This committee considers major matters of the comprehensive risk management system and various basic policies and systems for risk management, and receives professional reports on risk management across the Bank.

For the Bank's risk management structure diagram, please refer to the *China CITIC Bank's 2024 Annual Report*.

Risk Management Framework

The Bank has established the “Three Lines of Defense” for risk management. Business operations at all levels and business management departments at the head office and branches constitute the first line, bearing direct responsibility for risk management. Risk management departments at all levels form the second line, tasked with formulating policies and procedures, monitoring, and managing risks. Among these, the Head Office Risk Management Department serves as the lead department for comprehensive risk management, overseeing daily risk management and developing the risk management system. The audit and oversight department comprise the third line. Together, the three lines share responsibility for risk management outcomes.

The Bank's Risk Management “Three Lines of Defense”



For further details on the Bank's risk management practices, please refer to the *2024 Annual Report*.

ESG Risk Management

Scope of Coverage

The Bank continuously improves its ESG risk management system, integrating ESG-related risk assessments into its corporate credit and bond underwriting business processes.

Organizational Responsibilities

The Head Office Risk Management Department is responsible for establishing foundational policies for ESG risk management in credit granting. The Head Office Credit Execution Department develops and refines key ESG credit evaluation metrics, assesses and reviews clients’ ESG risks, and monitors compliance with ESG risk management requirements. The Head Office Client Management Departments oversees branch-level ESG due diligence for credit clients and manages post-loan/post-investment monitoring. The Head Office Operations Management Departments incorporates ESG risk assessments into credit utilization reviews.

Review Content

The Bank’s Senior Management has established a Credit Approval Committee of the Head Office, chaired by a Deputy President, to conduct risk reviews for all credit and non-credit business. During the review process, the Credit Approval Committee of the Head Office thoroughly evaluates potential ESG risks and their externalities associated with projects.

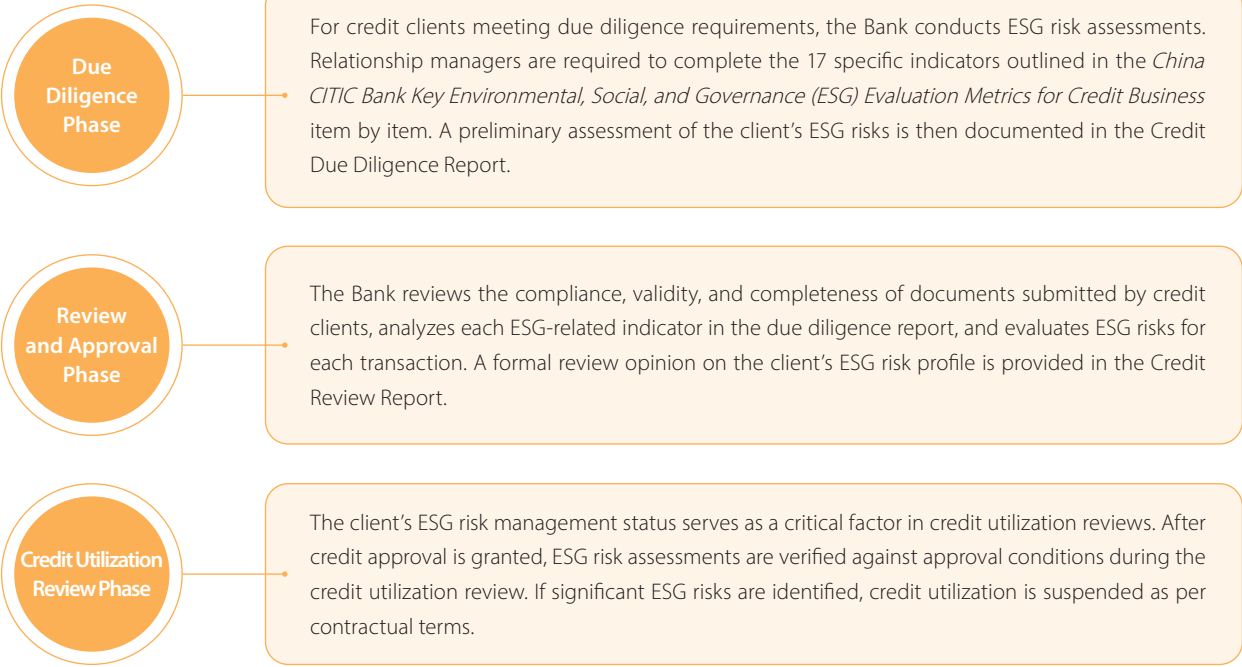
- **Environmental and Climate Risks:** The Bank adheres to the “Environmental Protection One-Vote Veto System”, assessing clients’ production processes, energy consumption levels, pollutant emissions, and impacts on ecological environments and biodiversity.
- **Compliance Risks:** Evaluations include whether clients’ operations comply with national policies, regulatory requirements, and industry standards, as well as the completeness of compliance documentation.
- **Technology Risks:** For manufacturing clients, considerations cover technological and R&D capabilities, risks related to technology iteration, and potential patent disputes.
- **Supply Chain Risks:** Assessments focus on clients’ contractual orders, key upstream or downstream partners, supply chain concentration, and the stability of distribution channels.
- **Employee Safety Risks:** Reviews examine whether clients’ senior executives have faced penalties or undergone significant changes, or if workforce reductions have occurred.
- **Other Risks:** Additional factors include reputational risks, operational risks, and other ESG-related exposures.

ESG Integration in Business Operations

Credit and Investment Business

In 2024, the Bank formulated the *China CITIC Bank Environmental, Social, and Governance (ESG) Risk Management Procedures for Credit Business (Version 1.0, 2024)*, which defines ESG risk assessment criteria. The Bank integrates ESG risks into the entire credit lifecycle, including due diligence, review and approval, credit utilization checks, and post-loan/post-investment monitoring, thereby strengthening ESG risk oversight in credit activities.

The Bank also established the *China CITIC Bank Key Environmental, Social, and Governance (ESG) Evaluation Metrics for Credit Business*, comprising 17 critical ESG indicators across environmental, social, and governance dimensions. During the review process, the Bank prioritizes clients’ energy management, pollutant emissions, green industry alignment, safety and quality standards, and equity governance. Evaluation results serve as a key input for credit approvals in sectors such as mining, manufacturing, and utilities including power, heating, gas, and water supply. This framework enhances ESG risk screening and elevates ESG risk management standards. By the end of 2024, these metrics have been implemented across all branches nationwide, covering approximately 70% of the aforementioned industries by transaction volume. The Bank actively monitors emerging sectors like new energy vehicles and advanced materials, while tracking trends in high-pollution, high-energy-consumption industries such as steel, aluminum electrolysis, and cement. By the end of 2024, the Bank had developed over 10 green industry-specific review standards and more than 30 standards for industries closely linked to green sectors.





The Bank collects, categorizes, and dynamically analyzes ESG risk data from clients, assesses the impact of ESG risks on their operations, and adjusts five-category asset classifications and loan loss provisions accordingly.

- **Enhanced Post-Loan/Post-Investment ESG Monitoring and Early Warning:** The Bank expands its post-loan inspection indicators and early warning signals by incorporating ESG metrics. A Dynamic ESG Risk Assessment Table is maintained to provide real-time data for post-loan management.
- **Enhanced Closed-Loop Management of “Review, Monitor, Re-Evaluate”<sup>24</sup>:** For critical ESG-related risks, the Bank’s Review and Approval, Monitoring, and Re-Evaluation teams jointly analyze issues, formulate mitigation strategies, and track outcomes. Policies, standards, and operational procedures are revised to ensure ESG risk information is fully integrated across all stages, achieving closed-loop management.

Case

ESG Rating System for Corporate Clients

The Bank has independently developed an ESG rating system that leverages innovative technologies such as blockchain and artificial intelligence models. This system automatically generates ESG ratings for listed companies and bond issuers, provides data integrity certification, and produces actionable recommendations for improving corporate ESG performance. It serves as a digital intelligence tool for the Bank’s investment and financing due diligence, risk management, product innovation, and ESG performance enhancement.

Case

Huzhou Branch Integrating Corporate ESG Scores and “Carbon Efficiency Code” Ratings into Credit Management Processes

The “Carbon Efficiency Code” for above-designated-size industrial enterprises, pioneered by Huzhou City in Zhejiang Province, evaluates energy consumption intensity, total carbon emissions, and carbon intensity as core metrics. By aggregating operational energy data, it generates carbon efficiency ratings to assess carbon emissions per unit of industrial value added.

In 2024, leveraging Huzhou’s “Green Loan Platform” managed by the Municipal Financial Office and the “Zhejiang Enterprise Code” information portal, the Bank’s Huzhou Branch embedded corporate ESG scores and carbon efficiency evaluations into its credit management framework. During client due diligence, the Branch analyzes ESG scores and carbon efficiency ratings; during credit reviews, it verifies these metrics to identify ESG-related stakeholder risks, thereby enhancing investment decision-making and risk assessment capabilities.

<sup>24</sup>“Review, Monitor, Re-Evaluate” refers review and approval, monitoring and re-inspection.

Bond Underwriting Business

The Bank requires bond underwriting clients to comply with its environmental and social risk management processes for corporate clients, integrating ESG factors into underwriting workflows. Adhering strictly to regulatory risk management requirements and the *China CITIC Bank Due Diligence Guidelines for Debt Financing Instrument Underwriting*, the Bank comprehensively assesses risks related to industrial policies, workplace safety, and environmental compliance faced by issuers. These risks are disclosed to bond investors before issuance and during the project lifecycle. The Bank rejects applications that violate industrial policies, safety, or environmental regulations. Projects involved in major safety incidents during the underwriting process are suspended as per regulatory directives.

- For issuers’ core operations, the Bank rigorously verifies safety and environmental compliance documentation and conducts specialized due diligence for overcapacity industries.
- For project financing, the Bank scrutinizes project plans, land use approvals, environmental permits, and funding purposes to ensure compliance with national macroeconomic controls and industrial policies.

Triggers and Risk Escalation Procedures

During the Bank’s ESG due diligence, factors triggering risk escalation management include negative public sentiment, environmental impacts, governance deficiencies, regulatory penalties, change of third-party ESG evaluation or rating, and similar events. Specific scenarios encompass:

- External ESG ratings and industry rankings;
- Frequency of pollution-related legal actions within the past three years;
- Production safety incidents over the last three years;
- Verified complaints related to product and service quality, health, or safety impacts within three years;
- Confirmed corruption cases and remedial actions taken;
- Other adverse events, such as abnormal stock reductions, share pledges, administrative penalties, executive legal violations, and affiliate risks.

Upon triggering these risks, the Bank conducts supplemental investigations to assess anomalies and strengthens risk controls. The “Environmental Protection One-Vote Veto System” is strictly enforced. For high ESG-risk clients, environmental compliance is mandated as a pre-condition for credit utilization. Post-disbursement, ESG metrics are embedded in post-loan monitoring, with automated alerts for environmental penalties pushed to managers via the early warning system. In cases of major ESG risks, measures such as accelerating loan maturity, reducing exposure, or reclassifying asset risks are deployed to mitigate impacts.

For critical ESG risks, based on the nature of the risk and the severity of the risk, the Bank formulates tailored strategies, including additional investigations, credit plan adjustments, enhanced risk mitigation, or portfolio reduction, and tracks implementation outcomes. Clients or projects violating national policies, failing to rectify violations, receiving “environmental warning” or “non-compliant” ratings, facing litigation due to environmental and climate issues, or deemed high-risk by authorities are subject to the “Environmental Protection One-Vote Veto System”, barring credit access.

Case

The Bank’s Risk Escalation Management Case

While providing comprehensive financing services to an energy group, the Bank detected a gas explosion incident at one of the group’s coal mines, resulting in casualties. Upon identifying the event, the Head Office issued a Risk Advisory Notice to the Branch, prompting a full risk review of the group’s credit exposure. The Branch assessed the incident’s impact on the group’s operations and the Bank’s credit risk, issued ESG risk warnings to the client, and continuously monitored developments.

Credit Policies for Key Industries

The Bank’s 2024 credit policies emphasize proactive responses to climate change and biodiversity conservation, actively supporting energy efficiency, pollution reduction, decarbonization, green development, and disaster resilience in key sectors. The Bank closely monitors the impacts of climate change and carbon trading prices on critical industries and business areas.

Agriculture Sector

- Actively support large-scale grain production functional zones, key agricultural conservation areas with industrial integration advantages, and specialized agricultural industrial parks. Back the construction of large- and medium-scale irrigation infrastructure and modern facility agriculture projects.
- Support large-scale livestock enterprises that meet environmental standards, possess robust epidemic prevention, quality control systems, demonstrate cost competitiveness, and exhibit strong growth potential.
- Strictly exit agricultural projects that cause environmental damage, violate national bans, or lack regulatory approval.

Energy Sector

- Vigorously promote the green and low-carbon transition of the energy sector.
- **Power Industry:** Support non-fossil energy development such as wind, solar, large-scale hydropower, nuclear, and complementary grid infrastructure, including cross-regional transmission, distribution network upgrades, pumped storage, and new-type energy storage. Prioritize coal-fired power projects near load centers or integrated with ultra-high voltage transmission, while **phasing out outdated coal capacity**.
- **Oil & Gas Industry:** Back efficient and clean utilization of conventional fossil fuels such as oil, natural gas, and selectively support unconventional resource projects like shale gas.
- **Coal Industry:** Assist coal sector transitions aligned with energy security needs, prioritizing clean production and combustion technologies. **Gradually exit coal enterprises with poor resource endowments, environmental and safety risks, or over-leverage.**

Mining Sector

- Align with national goals for resource security and supply chain stability, supporting leading mining firms with diversified, high-quality upstream resources and integrated operations including mining, beneficiation, smelting, and deep processing. Favor enterprises supplying critical metals for strategic emerging and green manufacturing industries.
- **Enforce a one-vote veto policy for companies with major environmental or safety violations.**

Biodiversity Sector

- **Actively protect biodiversity** by financing conservation initiatives, participating in major biodiversity projects, and directing financial resources toward conservation efforts.
- Strictly adhere to ecological conservation redlines, preventing damage to critical habitats, legally protected areas, and fragile ecosystems. Support clients and projects focused on nature reserves and ecological restoration.



Business Ethics and Compliance

The Bank strictly adheres to national laws, regulations, and regulatory compliance requirements, actively promotes “upholding fundamental principles and focusing on the behaviors of oneself” compliance culture, and advocates for leadership by senior executives, driven by middle management, and rooted in frontline staff. It continuously reinforces a risk-control-first and prudently compliant operational philosophy, enhances the effectiveness of internal controls and compliance, and provides a solid foundation for the Bank’s high-quality development.

Employee Conduct Management

Organizational Structure

The Board of Directors bears ultimate responsibility for employee conduct management and oversees its implementation. The Board of Supervisors evaluates the performance of the Board and Senior Management in employee conduct governance. The Senior Management is accountable for executing conduct management policies and implementing Board resolutions. The Head Office Compliance Department leads bank-wide employee conduct management, coordinating and supervising related initiatives. Business line management departments are responsible for ongoing monitoring, identification, documentation, resolution, reporting, and assessment of conduct risks within their respective lines. Heads of branches and subsidiaries serve as the primary responsible persons for employee conduct management within their jurisdictions.

For details on the Bank’s employee conduct management policies, please visit the “Information Disclosure–Policies and Regulations” section under the ESG page on the Bank’s official website: <http://www.citicbank.com/>.

Abnormal Conduct Monitoring and Investigation

The Bank has established a grid-based employee conduct supervision framework and implemented the “Three Checks and Four Visits” mechanism, including checking business registrations, judicial records, and credit reports; visiting clients, families, employees, and reviewing complaints. This mechanism covers all executives and staff to supervise and regulate activities such as unauthorized business engagements, legal violations, and improper financial interactions with clients, enabling early detection and resolution of non-compliant behavior.

The Bank conducts routine abnormal transaction monitoring through its self-developed Integrated Internal Control and Compliance Platform, which employs off-site monitoring models to screen risks in critical areas such as credit, wealth management and key personnel including credit officers, and wealth managers. This system enhances the efficiency and accuracy of employee behavior reviews through technological empowerment.

For employee misconduct identified during internal and external audits, non-performing asset investigations, or conduct monitoring, the Bank follows a four-step process, namely accountability initiation, responsibility determination, disciplinary action, and enforcement, tailored to the severity of violations. Sanctions include disciplinary measures, financial penalties, and other corrective actions.

Employee Conduct Audits

In 2024, the Bank conducted a special audit on case risk prevention, evaluating the implementation of its case risk management system and related controls, including the *China CITIC Bank Case Risk Prevention and Control Procedures (Version 1.0, 2024)* which is applicable Bank-wide, with subsidiaries adopting by reference. The audit focused on case risk identification, employee conduct governance, accountability mechanisms, training, and corrective actions, with particular emphasis on critical roles and high-risk business areas. It aimed to strengthen the first and second lines of defense in case risk management and enhance oversight of abnormal employee behavior.

Compliance Culture Development

In 2024, guided by financial culture with Chinese characteristics, the Bank systematically implemented 19 key initiatives across four areas: grassroots cultural penetration, targeted regulatory governance, risk-compliance inspections, and key-sector investigations. For the ninth consecutive year, the Bank organized its Risk and Compliance Culture Season, advancing compliance awareness through training, case studies, and policy education to foster a robust compliance ecosystem.

The Bank established a comprehensive compliance training and examination system, offering ethics and compliance programs tailored to regulatory requirements and internal needs for all employees (including full-time contract and labor dispatch staff). Leveraging leadership guidance and business-line initiatives, senior executives actively promoted compliance through case discussions. At the grassroots level, the Bank launched the “Four Compliance Workshops”, including “Top Executive Compliance Sessions”, “Business-Line Compliance Training”, “New Employee Compliance Orientation”, and “Bank-Wide Online Compliance Courses”, while upgrading the “New 5C Compliance Platform”. Throughout the year, over 20,000 compliance training sessions and 10,000 warning education sessions were conducted.

Target Audience	Frequency	Key Training Content
All Employees	Irregular	Regular compliance training covering critical requirements and typical violations for all staff, including labor dispatch staff.
Management at All Levels	Irregular	Specialized programs such as anti-money laundering training for directors and executives, compliance onboarding for new mid-level managers, compliance training for newly promoted branch heads, and compliance officers to enhance governance capabilities.
“Three New” Personnel <sup>25</sup>	Monthly	Exams and training provided to new hires, transferred staff, and promoted leaders, focusing on compliance essentials, regulatory red lines, and key risk controls.

<sup>25</sup>Referring to new employees, transferred staff, and newly promoted leaders.

Anti-Money Laundering (AML) Risk Prevention

Policy Framework Development

The Bank strictly complies with AML laws and regulatory requirements, including the *Anti-Money Laundering Law of the People's Republic of China* and the *Guidance on Money Laundering and Terrorist Financing Risk Management for Legal Entity Financial Institutions (Trial)*, and has established a robust AML management framework with clear organizational structures, well-defined responsibilities, and comprehensive risk integration into its overall risk management system. The Board of Directors, Board of Supervisors, and Senior Management are respectively responsible for the ultimate accountability, oversight, and implementation of AML management. The Board of Directors authorizes its Audit and Related Party Transactions Committee and Risk Management Committee to fulfill partial responsibilities for AML internal controls and risk management. The President of the Head Office is authorized to lead the Bank-wide AML efforts, and a Head Office AML Leadership Group has been established. For high-risk clients, products, and channels, the Bank implements risk-proportionate control measures. In 2024, the Bank strengthened its AML risk prevention capabilities across multiple dimensions.



1,122

In 2024, the Bank conducted AML training sessions

AML Training

The Bank has deeply instilled AML concepts across all employees and continuously enhanced the awareness and capabilities of AML responsibilities at all levels. In 2024, the Bank conducted 1,122 AML training sessions, effectively ensuring employees internalized AML compliance requirements.

Training Participants	Training Content
Board of Directors, Board of Supervisors Members, and Senior Management	<ul style="list-style-type: none"><li>Directors, supervisors, and senior management members deepened their understanding of key AML regulations and regulatory priorities through leadership group meetings and executive office meetings. The Bank invited AML experts from the People's Bank of China to deliver specialized training on the "Current Landscape and Tasks of AML Work", focusing on the new <i>Anti-Money Laundering Law</i> and the latest AML regulatory approaches and strategies.</li></ul>
All Employees	<ul style="list-style-type: none"><li>Employees participated in mandatory AML knowledge training and examinations via online platforms such as the Network Academy and E-QiXue (online study platform). The Bank regularly shared highlights of branch-level AML initiatives through official channels like the "China CITIC Bank AML" WeChat public account, ensuring employees stayed informed about the latest AML developments.</li><li>Employees were encouraged to attend AML training and certification programs organized by the People's Bank of China, and pursue international credentials such as the Certified Anti-Money Laundering Specialist (CAMS) and Certified Sanctions Specialist (CSS).</li></ul>
AML Monitoring Staff	<ul style="list-style-type: none"><li>Throughout the year, the Bank provided 9 training sessions for all suspicious transaction monitoring staff, covering topics such as detecting suspicious transaction clues and identifying corruption risks.</li><li>8 on-the-job coaching sessions and one-on-one guidance were conducted for staff doing monitoring-related work in selected branches in 2024, enhancing their professional expertise.</li></ul>
Business Line Employees	<ul style="list-style-type: none"><li>Training on policies, regulations, customer due diligence, and beneficial ownership identification was delivered through self-paced and collaborative formats to strengthen AML responsibility awareness among business line employees.</li></ul>
Frontline Employees	<ul style="list-style-type: none"><li>Activities such as "AML Morning Study Sessions", "AML Roadshows" at branch levels, and centralized AML training for tier-2 branches were organized to share best practices, address challenges, and improve frontline AML performance.</li></ul>
New Employees	<ul style="list-style-type: none"><li>Through the Network Academy or E-QiXue (online study platform), all new hires in 2024 were required to promptly learn and master AML obligations and operational requirements.</li></ul>

Anti-Bribery and Anti-Corruption

The Bank strictly adheres to anti-corruption and anti-bribery requirements stipulated in laws and regulations, including the *Constitution of the People's Republic of China*, the *Commercial Bank Law of the People's Republic of China*, the *Company Law of the People's Republic of China*, the *Supervision Law of the People's Republic of China*, the *Implementing Regulations of the Supervision Law*, the *Regulations of the Communist Party of China on Disciplinary Actions*, and the *Rules for Handling*

*Reports and Accusations by Discipline Inspection and Supervision Agencies.* The Bank rigorously implements the *Regulations on the Implementation of the Responsibility System for Building a Clean and Honest Party Conduct*, and has formulated internal policies such as the *China CITIC Bank Employee Integrity Code of Conduct*, the *China CITIC Bank Employee Misconduct Handling Measures*, as well as implementation rules for disciplinary supervision, whistleblowing management, and issue clue handling. These documents clearly define the procedures and methods for addressing employee misconduct, including bribery, extortion, fraud, and money laundering, and underscore the Bank's commitment to advancing anti-corruption initiatives.

For details on the Bank's anti-bribery and anti-corruption policies, please visit the "Information Disclosure—Policies and Regulations" section under the ESG page on the Bank's official website (<http://www.citicbank.com/>).

Management Framework



- At the Head Office, branches, and subsidiaries including CITIC Leasing, and CITIC Wealth Management, the Bank has established Discipline Inspection Commissions responsible for overseeing and managing issues such as commercial bribery and corruption. The Head Office Discipline Inspection Commission includes participation from the Senior Management.

Whistleblowing and Complaint Mechanism



- In strict compliance with the *Regulations on Complaint Letters and Visits* and internally formulated complaint handling procedures, the Bank has established a Joint Meeting Mechanism for Complaint Handling to advance the acceptance and processing of complaints in accordance with laws and regulations, resolve issues per policy, and coordinate lawful and reasonable appeals.
- Disciplinary and supervisory complaints are handled in accordance with rules, leveraging public oversight through accessible reporting channels such as letters, visits, and phone calls, ensuring timely acceptance of reports and accusations.
- The Bank comprehensively analyzes the overall context of reported issues and addresses them through four approaches: written inquiries or interviews, preliminary verification, temporary suspension for further investigation, and case closure, ensuring clarity of facts, sufficient evidence, accurate characterization, appropriate resolutions, complete documentation, and compliant procedures.
- In 2024, the Bank concluded 2 corruption and bribery cases, where the court sentenced the defendants to imprisonment and fines. Following these incidents, the Bank actively cooperated with authorities, conducted timely warning education sessions, strengthened risk controls, and reinforced employees' awareness of discipline and legal compliance.

Whistleblower Protection



- Any organization or individual may submit reports or accusations to the Bank's relevant Discipline Inspection Commissions with jurisdictional authority. The Bank encourages real-name reporting. For anonymous reports, if within the scope of acceptance, Discipline Inspection Commissions at all levels process them according to procedures.
- The Bank has established detailed requirements for protecting whistleblowers, covering the accused individuals, Discipline Inspection Commissions and their staff, and the entire handling process.
- For further details on whistleblower protection policies, please visit the "Disclosure—Rules and Regulations" section under the ESG Section on the Bank's official website (<http://www.citicbank.com/>).



- The Bank adheres to the principle of "learning from cases, rectifying through cases, and improving governance through cases". It organized three Bank-wide warning education conferences in 2024 for employees at all levels, featuring collective screenings of the warning education film *The Wrong Path*, real-name disclosures and analyses of over 20 typical violations of the "Six Disciplinary Categories", and explanations of common disciplinary, regulatory, and legal breaches in the banking industry.
- Branches and subsidiaries tailored training activities to their specific contexts, including warning education conferences and court trial observations, to fortify employees' ideological and ethical defenses against corruption.

Indicator <sup>26</sup>	Units	2024
The number of senior management personnel participating in anti-corruption policies and procedures	persons	9
The number of management cadres at the head office participating in anti-commercial bribery and anti-corruption training	persons	>360
The number of employees at the head office participating in anti-commercial bribery and anti-corruption training	persons	>6,000
The percentage of senior management personnel participating in anti-corruption policies and procedures among all senior management personnel at the head office	%	100
The percentage of management cadres at the head office participating in anti-commercial bribery and anti-corruption training among all management cadres at the head office	%	100
The percentage of employees at the head office participating in anti-commercial bribery and anti-corruption training among all employees	%	100

Anti-Unfair Competition

The Bank conducts commercial activities in accordance with the principles of "fairness, justice, integrity, legality, and compliance", strictly adhering to laws and regulations such as the *Anti-Monopoly Law of the People's Republic of China* and the *Anti-Unfair Competition Law of the People's Republic of China*. The Bank has formulated internal regulations including the *Prohibited Conduct Rules for China CITIC Bank Employees* and the *Key Compliance Guidelines for Marketing and Promotional Activities*, requiring employees to safeguard business secrets, prohibit false advertising, actively foster a sound business environment, support legitimate market competition order, oppose market transactions that violate business ethics. In 2024, the Bank did not face any litigation or significant administrative penalties due to unfair competition practices.

<sup>26</sup>The indicators in this table are of head office caliber.

Intellectual Property Protection

The Bank implements refined intellectual property management, optimizes its intellectual property management system, and continuously advances patent applications, copyright registrations, trademark applications, trademark monitoring and opposition filings, as well as intellectual property rights enforcement. In 2024, the Bank obtained 198 patent grants, representing a year-on-year increase of 86.79%, and secured 317 copyright registrations, marking a 74.18% year-on-year growth.

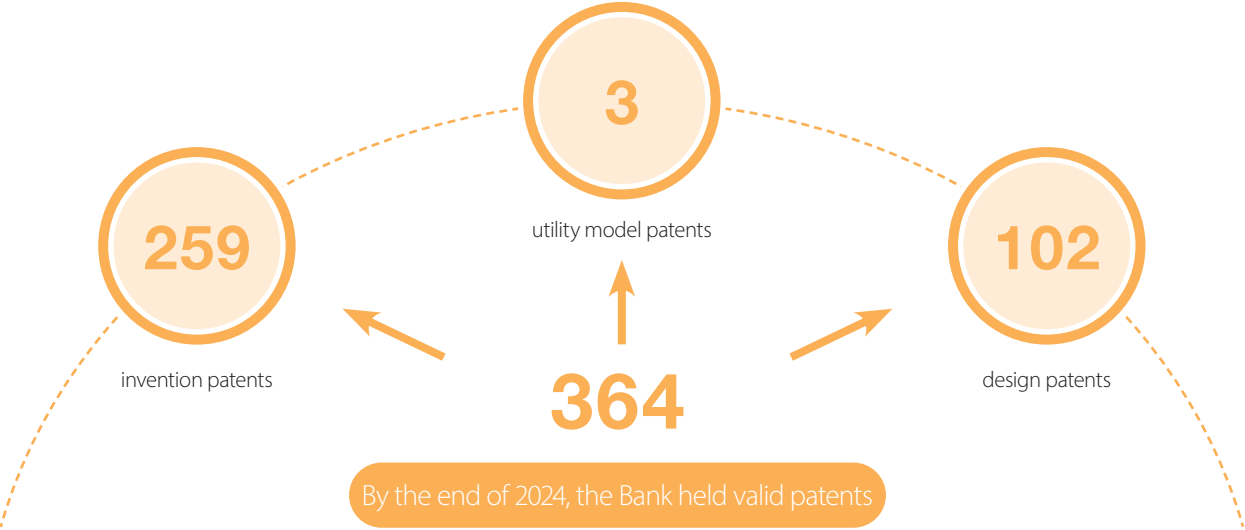
Brand Management

The Bank strictly complies with legal and regulatory requirements such as the *Advertising Law of the People's Republic of China*, continuously refines its brand architecture system, conducts extensive brand communication, and rigorously manages its brand, business operations, and product services. In 2024, the Bank conducted self-inspections and remote audits of its Visual Identity System (VI), focusing on key brand-related touchpoints. These audits covered the implementation of brand management requirements, standardization and clarity of brand logos, and compliance and aesthetics of branded materials, thereby standardizing the Bank-wide use of VI and effectively safeguarding and enhancing brand image.

Patent Protection

The Bank adheres to intellectual property laws and regulations, including the *Trademark Law of the People's Republic of China*, the *Patent Law of the People's Republic of China*, and the *Copyright Law of the People's Republic of China*, and has formulated internal policies such as the *China CITIC Bank Intellectual Property Management Measures* and the *China CITIC Bank Technology Intellectual Property Work Plan*. The Bank continuously monitors trademarks published by the China National Intellectual Property Administration and proactively files oppositions against trademarks that may cause confusion with the Bank's registered trademarks, effectively protecting its exclusive rights.

In 2024, the Bank organized two training sessions: "Drafting Technical Disclosure Documents for Invention Patent Applications and Responding to Examination Opinions" and "Patent Overview in the Financial Sector and Patent Mining in Banking", significantly enhancing fintech personnel's capabilities in patent mining. This resulted in the submission of 389 patent applications during the year. By the end of 2024, the Bank held 364 valid patents, including 259 invention patents, 3 utility model patents, and 102 design patents.



Genuine Software Compliance

The Bank attaches great importance to genuine software compliance, continuously improving its whole-lifecycle asset management system and formulating the *China CITIC Bank External Software Procurement and Genuine Software Management Measures*. These measures strictly enforce responsibilities across all stages of genuine software usage, ensure timely monitoring of software asset utilization, and achieve alignment of records with physical assets.

Leveraging digital terminal management tools, the Bank has implemented a closed-loop management process for detecting, addressing, and tracking unauthorized software usage on terminals, establishing a standardized, routine, and digitized long-term operational mechanism for genuine software compliance. The Bank conducted training sessions on genuine software knowledge, with over 62,000 employee participations by the end of 2024, significantly enhancing employees' awareness of software legal compliance.

Corporate Culture Development

In 2024, the Bank implemented the spirit of the Central Financial Work Conference, actively fostering a financial culture with Chinese characteristics. Through initiatives such as learning discussions, thematic speech contests, and essay competitions, the Bank solidly promoted the core values of "integrity and trustworthiness, profit through righteousness, prudence and stability, innovation grounded in principles, and legal compliance" as common convictions for all employees. These values have been thoroughly integrated into daily operations and business practices, synergizing with CITIC's cultural heritage to position the Bank as a promoter, guardian, and practitioner of Chinese characteristic financial culture, providing sustained momentum for high-quality development. The Bank emphasized role modeling by producing promotional videos featuring advanced exemplars such as Comrade Lou Guowen, a recipient of the National May 1st Labor Medal, using relatable stories to inspire employees and amplify positive energy. Aligned with requirements of the new development stage, the Bank deeply absorbed traditional cultural essence through activities such as employee photography exhibitions, sports events, charitable initiatives, and reading campaigns, fostering excellence in Chinese traditional culture and practicing Socialist Core Values, thereby strengthening cultural cohesion and leadership.



Appendixes

ESG Performance

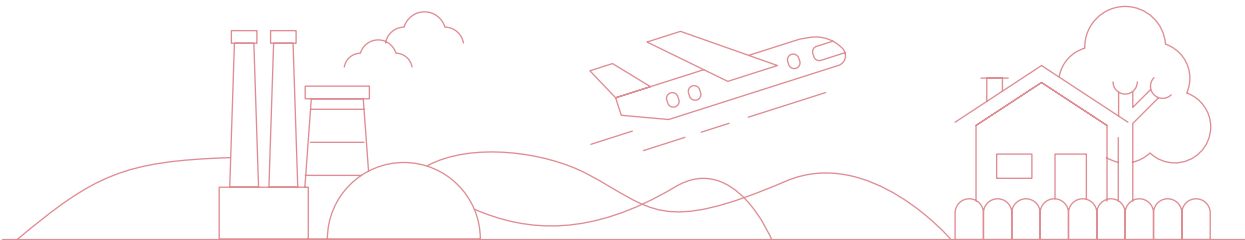
Economic Performance<sup>※</sup>

Indicator	Unit	2024	2023	2022
Total assets	RMB100 million	95,327.22	90,524.84	85,475.43
Operating income	RMB100 million	2,132.23	2,055.70	2,111.09
Total profit	RMB100 million	808.63	748.87	734.16
Net profit	RMB100 million	694.68	680.62	629.50
Non-performing loan ratio	%	1.16	1.18	1.27
Allowance coverage ratio	%	209.43	207.59	201.19

Environmental Performance

■ Green finance

Indicator	Unit	2024	2023	2022
Balance of green credit	RMB100 million	6,005.65	4,590.22	3,340.82
Amount of green bonds issued domestically	RMB100 million	200	200	—
Amount of green debt financing instruments underwritten	RMB100 million	144.81	103.10	55.26
Cumulative investment amount of green bonds	RMB100 million	170.00	168.67	106.76
Balance of green finance leasing	RMB100 million	343.40	279.50	258.28



■ Green operations<sup>27</sup>

Greenhouse Gas Emissions<sup>28※※</sup>

Indicator	Unit	2024	2023	2022
Total greenhouse gas emissions (Scope 1 + Scope 2) <sup>29</sup>	Tons of CO <sub>2</sub> equivalent	213,832.95	203,052.99	192,733.90
Per capita greenhouse gas emissions (Scope 1 + Scope 2)	Tons of CO <sub>2</sub> equivalent / person	3.27	3.04	3.15
Greenhouse gas emissions (Scope 1)	Tons of CO <sub>2</sub> equivalent	6,777.72	7,706.45	7,919.26
Gasoline	Tons of CO <sub>2</sub> equivalent	2,496.77	3,268.51	3,493.93
Diesel	Tons of CO <sub>2</sub> equivalent	333.5 <sup>30</sup>	4.77	4.64
Natural gas	Tons of CO <sub>2</sub> equivalent	3,919.15	4,374.59	4,351.49
Liquefied petroleum gas	Tons of CO <sub>2</sub> equivalent	28.27	58.58	69.20
Greenhouse gas emissions (Scope 2)	Tons of CO <sub>2</sub> equivalent	207,055.23	195,346.54	184,814.64
Purchased electricity	Tons of CO <sub>2</sub> equivalent	174,050.40	165,158.23	157,928.07
Purchased heat	Tons of CO <sub>2</sub> equivalent	33,004.83	30,188.31	26,886.57
Greenhouse gas emissions (Scope 3)	Tons of CO <sub>2</sub> equivalent	22,080.60	—	—
Greenhouse gas emissions (Scope 3 Category 1): Purchased goods and services <sup>31</sup>	Tons of CO <sub>2</sub> equivalent	4,600.73	—	—
Paper	Tons of CO <sub>2</sub> equivalent	2,643.85	—	—
Packaging materials	Tons of CO <sub>2</sub> equivalent	840.58	—	—
Others	Tons of CO <sub>2</sub> equivalent	1,116.29	—	—
Greenhouse gas emissions (Scope 3 Category 6): Business travel <sup>32</sup>	Tons of CO <sub>2</sub> equivalent	17,479.87	—	—

<sup>27</sup>In 2024, the Bank engaged a third-party professional institution to conduct a comprehensive audit of environmental historical data from over 1,500 institutions. To unify the statistical boundaries of data, adjustments were made to the greenhouse gas emissions, energy consumption, water resource and waste data for 2022 and 2023.

<sup>28</sup>The greenhouse gas emission data in the Report is consolidated using the financial control approach outlined in the *Greenhouse Gas Protocol* published by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). The operational boundary includes Scope 1 (direct emissions from fossil fuel combustion, such as gasoline, diesel, natural gas, and liquefied petroleum gas), Scope 2 (indirect emissions from purchased electricity and heat), and partial Scope 3 (other indirect greenhouse gas emissions). The reported greenhouse gases include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O), presented in carbon dioxide equivalents (CO<sub>2</sub>e).

<sup>29</sup>Scope 1 greenhouse gas emissions and Scope 2 emissions from purchased heat are calculated in accordance with the *Guidelines for Greenhouse Gas Emission Accounting and Reporting by Public Building Operating Enterprises (Trial)* and relevant emission factors. For Scope 2 emissions from purchased electricity in 2022 and 2023, the calculation references emission factors from the *Announcement on the Release of 2021 Power Sector CO<sub>2</sub> Emission Factors* jointly issued by the Ministry of Ecology and Environment and the National Bureau of Statistics (NBS). For 2024, the calculation uses emission factors from the *Announcement on the Release of 2022 Power Sector CO<sub>2</sub> Emission Factors* and factors provided by local governments or suppliers for overseas operations.

<sup>30</sup>The Bank's Shunyi Headquarters Data Center commenced operations in July 2024. To ensure uninterrupted functionality, diesel generators are operated periodically, resulting in higher diesel consumption compared to previous years.

<sup>31</sup>The indicator includes the greenhouse gas emissions generated by some of the goods (paper, packaging materials, ink cartridges, toner cartridges, toner powder, and ribbons) purchased by the Bank. The relevant emissions are calculated based on the greenhouse gas emission coefficients of China's product life cycle and the factors in the Ecoinvent database.

<sup>32</sup>The indicator covers the Head Office and 37 domestic branches, and the relevant emissions are calculated based on the greenhouse gas emission coefficients of China's product life cycle.



Exhaust Emissions <sup>※※</sup>				
Indicator	Unit	2024	2023	2022
Total exhaust emissions <sup>33</sup>	Tons	0.62	0.36	0.47
Sulfur dioxide emissions	Tons	0.02	0.02	0.02
Nitrogen oxides emissions	Tons	0.60	0.34	0.45

Energy Management <sup>34※※</sup>				
Indicator	Unit	2024	2023	2022
Total energy consumption	Tons of standard coal	54,025.95	50,101.25	47,579.61
Per capita energy consumption	Tons of standard coal / person	0.83	0.75	0.78
Direct energy consumption	Tons of standard coal	3,768.34	4,279.19	4,378.37
Gasoline	Tons of standard coal	1,187.18	1,553.83	1,660.99
Diesel	Tons of standard coal	154.10	2.20	2.14
Natural gas	Tons of standard coal	2,410.66	2,688.85	2,674.69
Liquefied petroleum gas	Tons of standard coal	16.40	34.32	40.54
Indirect energy consumption	Tons of standard coal	50,257.61	45,822.06	43,201.24
Purchased electricity	Tons of standard coal	40,019.44	36,458.20	34,861.52
Purchased heat	Tons of standard coal	10,238.17	9,363.86	8,339.72

Water Resource Use <sup>※※</sup>				
Indicator	Unit	2024	2023	2022
Total water consumption	Tons	1,668,982.31	1,660,727.64	1,584,866.34
Per capita water consumption	Tons/person	25.49	24.83	25.94

<sup>33</sup>The emissions of sulfur dioxide and nitrogen oxides in this report mainly come from the fuel consumption of official vehicles, and the emission data are calculated in accordance with the *Technical Guidelines for Compiling the Atmospheric Pollutant Emission Inventory of Road Motor Vehicles (Trial)* issued by the Ministry of Environmental Protection of China.

<sup>34</sup>The total energy consumption in this report includes direct energy consumption and indirect energy consumption, which are calculated according to the relevant coefficients in the *General Principles for Calculation of Comprehensive Energy Consumption (GB/T 2589-2020)*.

Waste Management <sup>※※</sup>				
Indicator	Unit	2024	2023	2022
Total waste generated	Tons	2,191.27	1,281.26	1,187.48
Total hazardous waste <sup>35</sup>	Tons	90.76	40.36	42.24
Per capita generation of hazardous waste	Tons/person	0.0014	0.0006	0.0007
Total non-hazardous waste <sup>36</sup>	Tons	2,100.51	1,240.90	1,145.24
Per capita generation of non-hazardous waste	Tons/person	0.0321	0.0186	0.0187

Circular Economy <sup>※※</sup>				
Indicator	Unit	2024	2023	2022
Number of reused furniture items	Units	18,609	—	—

Green Operational Activities <sup>※※</sup>				
Indicator	Unit	2024	2023	2022
Number of green office awareness activities	Units	274	—	—

Low-carbon operations				
Indicator	Unit	2024	2023	2022
Substitution rate for paper statements of credit cards	%	100	100	100
Number of video conferences	Units	7,900	7,465	6,983
Shunting ratio of e-channel for personal business	%	99.72	99.74	99.72

<sup>35</sup>The statistical category of hazardous waste in this report includes ink cartridges, toner cartridges, and toner in 2022 and 2023; and ink cartridges, toner cartridges, toner, ribbons, lead batteries, and fluorescent tubes in 2024.

<sup>36</sup>The statistical category of non-hazardous waste in this report includes paper, keyboards, mice, and batteries in 2022 and 2023; and in 2024 it includes paper, packaging materials, keyboards, mice, batteries, lighting equipment (except fluorescent tubes), hard drives, telephones, printers, hard drives for computers, desktop computers, laptops (excluding batteries), monitors, multi-functional devices, projectors, and security consumables.

Social Performance

■ Technology-Driven Finance

Indicator	Unit	2024	2023	2022
Balance of loans to tech enterprises	RMB100 million	5,643.72	4,156.77	3,449.61
Balance of loans to strategic emerging industries	RMB100 million	6,439.54	5,318.69	4,242.10

■ Inclusive Finance

Indicator	Unit	2024	2023	2022
Balance of inclusive loans to micro and small businesses	RMB100 million	5,998.25	5,450.76	4,459.92
Balance of agriculture-related loans	RMB100 million	4,459.18 <sup>37</sup>	5,604.46	4,869.30
Balance of loans to precision financial assistance	RMB100 million	384.19	369.82	328.33

■ Pension Finance

Indicator	Unit	2024	2023	2022
Cumulative number of accounts private pension accounts	10,000 accounts	218.82	92.71	30.25
The scale of pension custody	RMB100 million	5,077.23	4,262.35	—

■ Digital Finance

Indicator	Unit	2024	2023	2022
Investment in information technology <sup>※</sup>	RMB10,000 million	109.45	121.53	87.49
Proportion of investment in information technology to operating income <sup>※</sup>	%	5.13	5.90	4.14
Number of technology personnel <sup>※</sup>	Persons	5,832	5,626	4,762
Proportion of technology personnel <sup>※</sup>	%	8.91	8.41	8.40 <sup>38</sup>
Number of invention patents applied to core business	Units	259	113	42
Number of invention patent applications	Units	346	242	150
Number of invention patents granted	Units	147	71	35
Cumulative valid patents	Units	364	168	64

<sup>37</sup>The Bank has adjusted the caliber of its agricultural-related loans in accordance with changes in regulatory statistics.  
<sup>38</sup>The data excludes subsidiaries.

■ Employees

Basic Employee Profile<sup>※</sup>

Indicator	Unit	2024	2023	2022
Total number of employees	Persons	65,466	66,891	61,103
Number of employees by gender				
Total number of female employees	Persons	35,910	36,269	33,425
Total number of male employees	Persons	29,556	30,622	27,678
Number of employees by age				
Total number of employees aged 30 and below	Persons	13,908	16,219	14,501
Total number of employees aged 31-50	Persons	47,153	46,605	42,853
Total number of employees aged 51 and above	Persons	4,405	4,067	3,749
Number of employees by region				
Total number of domestic employees	Persons	62,799	64,233	58,537
Employees in the Bohai Rim region	Persons	17,548	18,058	15,995
Employees in the Yangtze River Delta region	Persons	13,123	13,155	11,850
Employees in the Pearl River Delta and West Strait region	Persons	13,253	13,502	12,781
Employees in central China	Persons	8,483	8,404	7,959
Employees in western China	Persons	7,993	8,619	7,594
Employees in northeast China	Persons	2,399	2,495	2,358
Total number of overseas employees	Persons	2,667	2,658	2,566
Number of employees by type				
Total number of contract employees	Persons	64,453	66,057	60,314
Total number of dispatched and contracted employees	Persons	1,013	834	789
Total number of frontline employees	Persons	58,377	59,647	54,000
Total number of management cadres <sup>39</sup>	Persons	7,089	7,244	7,103
Number of new employees				
Total number of new employees	Persons	4,005	8,587	4,862
Number of new female employees	Persons	1,912	4,881	2,660
Number of new male employees	Persons	2,093	3,706	2,202

<sup>39</sup>Refers to personnel at or above the rank of Deputy Division Chief at the Head Office, Deputy General Manager of Departments at first - tier subsidiaries/ first - tier branches, Deputy Sub - branch Manager, and equivalent positions.

continued

Indicator	Unit	2024	2023	2022
Employee localization				
Ratio of localized executives at the Head Office	%	100	100	100

Employee Rights and Interests Protection

Indicator	Unit	2024	2023	2022
Labor contract signing rate	%	100	100	100
Social insurance coverage rate	%	100	100	100

Employee Diversity<sup>\*</sup>

Indicator	Unit	2024	2023	2022
Proportion of female employees	%	54.85	54.22	54.70
Total number of ethnic minority employees	Persons	3,073	3,204	2,780
Proportion of ethnic minority employees	%	4.69	4.79	4.55

Employee Turnover

Indicator	Unit	2024	2023	2022
Employee turnover rate	%	2.14	2.58	3.29
Employee turnover rate by gender				
Female employee turnover rate	%	2.12	2.40	2.91
Male employee turnover rate	%	2.16	2.81	3.75
Employee turnover rate by age				
Turnover rate of employees aged 30 and below	%	4.53	4.47	5.14
Turnover rate of employees aged 31-50	%	1.55	2.12	2.87
Turnover rate of employees aged 51 and above	%	0.32	0.29	0.58

continued

Indicator	Unit	2024	2023	2022
Employee turnover rate by region				
Turnover rate in the Bohai Rim region	%	1.09	1.42	2.33
Turnover rate in the Yangtze River Delta region	%	2.80	3.12	3.80
Turnover rate in the Pearl River Delta and West Strait region	%	3.19	3.64	4.11
Turnover rate in central China	%	1.57	2.06	3.14
Turnover rate in western China	%	2.33	3.29	3.56
Turnover rate in northeast China	%	2.45	1.53	2.85

Occupational Health and Safety

Indicator	Unit	2024	2023	2022
Number of work-related deaths at the Head Office	Persons	1	0	0
Work-related death rate at the Head Office	%	0.0016	0	0
Number of work-related injuries at the Head Office	Persons	13	9	2
Work hours lost due to work-related injuries at the Head Office	Days	391.00	84.50	13.43
Investment in work-related injury insurance for the Head Office employees	RMB10,000	457.72	—	—
Coverage rate of work-related injury insurance for the Head Office employees	%	100	—	—

Employee Training

Indicator	Unit	2024	2023	2022
Total training cost	RMB10,000	17,342.47	17,038.55	7,333.07
Per capita training cost	RMB	2,833.32	2,854.36	1,285.96
Total number of training participants	Person-Times	1,190,752	796,795	850,344
Per capita number of training participants	Times	19.45	13.35	14.91
Duration of training by gender				
Duration of training per female employee	Days/person	20	10	10
Duration of training per male employee	Days/person	20	9	10

continued

Indicator	Unit	2024	2023	2022
Duration of training by type				
Duration of training per management employee	Days/person	23	6	6
Duration of training per non-management employee	Days/person	20	20	18
Percentage of training by gender				
Percentage of female employees participating in training	%	100	100	100
Percentage of male employees participating in training	%	100	100	100
Percentage of training by type				
Percentage of management employees participating in training	%	100	100	100
Percentage of non-management employees participating in training	%	100	100	100

■ Customer Service

Indicator	Unit	2024	2023	2022
Number of outlets	Units	1,470	1,451	1,428
Number of outlets in counties	Units	161	158	154
Number of outlets with barrier-free access	Units	1,252	1,233	1,210
Number of self-service devices	Set	4,456	4,482	4,967
Customer service satisfaction with debit card through all channels	%	98.41	98.54	98.30
Customer satisfaction with credit card in calls	%	98.76	98.56	98.52
Number of customer complaints received through all channels	Units	256,486	267,424	322,165
Number of financial education and publicity activities	Times	12,432	12,570	10,340

■ Public Welfare and Charity

Indicator	Unit	2024	2023	2022
Total donations <sup>**</sup>	RMB10,000	954.51	1,173.51	855.04
Number of philanthropic projects and related activities	Units	253	219	210
Number of beneficiaries of philanthropy and related activities	10,000 Person-Times	64.15	30.10	12.21
Number of volunteer participants <sup>40**</sup>	Person-Times	13,014	8,292	—
Total amount of consumption-based assistance purchases	RMB10,000	5,948.10	5,299.93	4,590.26

■ Supplier Management

Indicator	Unit	2024	2023	2022
Total number of suppliers	Units	19,200	18,463	17,034
Number of suppliers in Chinese mainland	Units	19,135	18,402	16,984
Number of suppliers in Hong Kong, Macao, and Taiwan	Units	45	41	30
Number of overseas suppliers	Units	20	20	20
Supplier review coverage rate	%	100	100	100

Governance Performance

Indicator	Unit	2024	2023	2022
Percentage of independent directors	%	44	44	36
Number of anti-money laundering training	Times	1,122	1,256	1,110

<sup>40</sup>Referring to the total number of participants in the volunteer activities carried out by the volunteer organizations of the Bank during the year, accumulated on the basis of the number of participants in each activity.

Comparison Table of Sustainability Issues

Number	Issue	Corresponding Issue Names of Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Corresponding Sections of Appendix C2 Environmental, Social, and Governance (ESG) Reporting Code of the Stock Exchange of Hong Kong	United Nations Sustainable Development Goals (SDGs)
Environmental				
1	Responding to Climate Change	1. Responding to Climate Change 18. Due diligence 19. Stakeholder engagement	Part D: Climate-related Disclosures	
2	Green Finance	1. Responding to Climate Change 4. Ecosystem and biodiversity protection 19. Stakeholder engagement	Part D: Climate-related Disclosures	   
3	Energy and resource management	2. Ecosystem and biodiversity protection 3. Waste disposal 4. Ecosystem and biodiversity protection 5. Environmental compliance management 6. Energy usage 7. Usage of water resources 8. Circular economy 19. Stakeholder engagement	Part C: Aspect A1-Emissions Part C: Aspect A2-Use of Resources Part C: Aspect A3-The Environment and Natural Resources Part D: Climate-related Disclosures	   
Social				
4	Technology and finance	11. Innovation-driven 19. Stakeholder engagement	/	
5	Inclusive Finance	9. Rural revitalization 19. Stakeholder engagement	/	   
6	Pension finance	19. Stakeholder engagement	/	
7	Digital Finance	11. Innovation-driven 12. Ethics of science and technology 19. Stakeholder engagement	/	
8	Protection of consumer rights and interests	15. Safety and quality of products and services 19. Stakeholder engagement	Part C: Aspect B6-Product Responsibility	 

continued

Number	Issue	Corresponding Issue Names of Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Corresponding Sections of Appendix C2 Environmental, Social, and Governance (ESG) Reporting Code of the Stock Exchange of Hong Kong	United Nations Sustainable Development Goals (SDGs)
Social				
9	Data security and customer privacy protection	15. Safety and quality of products and services 16. Data security and customer privacy protection 19. Stakeholder engagement	Part C: Aspect B6-Product Responsibility	
10	Employee	17. Employees 18. Due diligence 19. Stakeholder engagement	Part C: Aspect B1-Employment Part C: Aspect B2 Health and Safety Part C: Aspect B3-Development and Training Part C: Aspect B4-Labor Standards	   
11	Contribution to Society	9. Rural revitalization 10. Contributions to the Society 19. Stakeholder engagement	Part C: Aspect B8-Community Investment	    
12	Supply chain management	13. Supply chain security 14. Equal treatment to small and medium-sized enterprises 18. Due diligence 19. Stakeholder engagement	Part C: Aspect B5-Supply Chain Management	 
Governance				
13	Corporate Governance	18. Due diligence 19. Stakeholder engagement	/	
14	Risk Management	18. Due diligence 19. Stakeholder engagement	/	
15	Business ethics and compliance operation	18. Due diligence 19. Stakeholder engagement 20. Anti-commercial bribery and anti-corruption 21. Anti-commercial bribery and anti-corruption	Part C: Aspect B7-Anti-corruption	



Content Retrieval

Index to *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*

Dimension	Number	Issue	Articles	Location
Environmental	1	Climate response	Article 21-28	Sustainability Governance - Sustainable Development Goals and Progress Environmental - Environment-Related Governance Framework Environmental - Environment-Related Management System Environmental - 1 Responding to Climate Change Environmental - 2 Green Finance Environmental - 3 Energy and Resource Management Appendixes - ESG Performance - Environmental Performance - 2. Green operations
	2	Pollutant discharge	Article 30	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.5 Exhaust Gas and Pollutant Emission Management Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (2) Exhaust Emissions
	3	Waste disposal	Article 31	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (5) Waste Management
	4	Ecosystem and biodiversity protection	Article 32	Environmental - 2 Green Finance - Column: Ecological Environment and Biodiversity Conservation
	5	Environmental compliance management	Article 33	Environmental - 3 Energy and Resource Management
	6	Energy usage	Article 35	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.1 Energy Management Environmental - 3 Energy and Resource Management - 3.1 Green Operational Targets Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (3) Energy Management
	7	Usage of water resources	Article 36	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.2 Water Resource Management Environmental - 3 Energy and Resource Management - 3.1 Green Operational Targets Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (4) Water Resource Use
	8	Circular economy	Article 37	Environmental - 3 Energy and Resource Management - 3.1 Green Operational Targets Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (6) Circular Economy
Social	9	Rural revitalization	Article 39	Social - 5 Inclusive Finance - 5.3 Intensifying Support and Services - 5.3.2 Rural Revitalization Social - 5 Inclusive Finance - 5.3 Intensifying Support and Services - 5.3.3 Targeted Financial Assistance Social - 11 Social Contribution - 11.1 Diversified Assistance Appendixes - ESG Performance - Social Performance - 2. Inclusive Finance
	10	Contributions to the society	Article 40	Social - 11 Social Contribution Appendixes - ESG Performance - Social Performance - 7. Public Welfare and Charity

continued

Dimension	Number	Issue	Articles	Location
Social	11	Innovation-driven	Article 42	Sustainability Governance - Sustainable Development Goals and Progress Social - 4 Technology Finance Social - 7 Digital Finance Governance - 15 Business Ethics and Compliance - 15.6 Intellectual Property Protection Appendixes - ESG Performance - Social Performance - 1. Technology-Driven Finance Appendixes - ESG Performance - Social Performance - 4. Digital Finance
	12	Ethics of science and technology	Article 43	Social - 7 Digital Finance - 7.4 Mitigating Technology Ethics Risks Proactively
	13	Security of supply chain	Article 45	Social - 12 Supply Chain Management Appendixes - ESG Performance - Social Performance - 8. Supplier Management
	14	Equal treatment to small and medium-sized enterprises	Article 46	Social - 12 Supply Chain Management
	15	Safety and quality of products and services	Article 47	Social - 8 Consumer Rights Protection
	16	Data security and customer privacy protection	Article 48	Social - 9 Data Security and Customer Privacy Protection
	17	Employees	Article 50	Social - 10 Employees Appendixes - ESG Performance - Social Performance - 5. Employees
	18	Due diligence	Article 52	Sustainability Governance - Sustainable development governance framework Environmental - 1 Responding to Climate Change Social - 8 Consumer Rights Protection - 8.2 Product and Service Review and Marketing Compliance Social - 12 Supply Chain Management - 12.1 Procurement Risk Management Governance - 14 Risk Management - 14.3 ESG Risk Management Governance - 15 Business Ethics and Compliance
Sustainability-related governance	19	Stakeholder engagement	Article 53	Sustainability Governance - Communication and Interaction with Stakeholders Governance - 13 Corporate Governance - 13.7 Shareholder Rights - 13.7.3 Communication and Engagement
	20	Anti-commercial bribery and anti-corruption	Article 55	Governance - 13 Corporate Governance - 13.6 Performance Training Governance - 15 Business Ethics and Compliance - 15.4 Anti-Bribery and Anti-Corruption
	21	Combat unfair competition	Article 56	Governance - 15 Business Ethics and Compliance - 15.5 Anti-Unfair Competition

continued

Index to the Hong Kong Stock Exchange's *Environmental, Social and Governance Reporting Code*

Mandatory Disclosure Requirements		
Content		Location
Governance Structure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the Board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Sustainability Governance - Sustainable development governance framework
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report. <b>Materiality:</b> The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. <b>Quantitative:</b> Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. <b>Consistency:</b> The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	Preparation Explanation
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	Preparation Explanation

"Comply or Explain" Provisions

Category	Issues	KPI	Location
Environmental	A1 Emissions	General Disclosure: Information on: relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Environmental - Environment-Related Management System Environmental - 3 Energy and Resource Management
		A1.1 The types of emissions and respective emissions data.	Appendixes - ESG Performance - Environmental Performance - 2. Green operations
		A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (5) Waste Management
		A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (5) Waste Management

"Comply or Explain" Provisions

Category	Issues	KPI	Location
Environmental	A1 Emissions	A1.5 Description of emission target(s) set and steps taken to achieve them.	Environmental - 3 Energy and Resource Management
		A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management
	A2 Use of Resources	General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials.	Environmental - Environment-Related Management System Environmental - 3 Energy and Resource Management
		A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (3) Energy Management
		A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (4) Water Resource Use
		A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental - 3 Energy and Resource Management
		A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Environmental - 3 Energy and Resource Management
		A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not Applicable
	A3 The Environment and Natural Resources	General Disclosure: Policies on minimizing the issuer's significant impacts on the environment and natural resources.	Environmental - Environment-Related Management System Environmental - 3 Energy and Resource Management
		A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environmental - 2 Green Finance Environmental - 3 Energy and Resource Management
Social	B1 Employment	General Disclosure: Information on: relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Social - 10 Employees
		B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendixes - ESG Performance - Social Performance - 5. Employees - (1) Basic Employee Profile
		B1.2 Employee turnover rate by gender, age group and geographical region.	Appendixes - ESG Performance - Social Performance - 5. Employees - (4) Employee Turnover
	B2 Health and Safety	General Disclosure: Information on: relating to providing a safe working environment and protecting employees from occupational hazards. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Social - 10 Employees - 10.6 Care and Support

continued

“Comply or Explain” Provisions			
Category	Issues	KPI	Location
Social	B2 Health and Safety	B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendixes - ESG Performance - Social Performance - 5. Employees - (5) Occupational Health and Safety
		B2.2 Lost days due to work injury.	Appendixes - ESG Performance - Social Performance - 5. Employees - (5) Occupational Health and Safety
		B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Social - 10 Employees - 10.6 Care and Support
	B3 Development and Training	General Disclosure: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Social - 10 Employees - 10.4 Training and Development
		B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendixes - ESG Performance - Social Performance - 5. Employees - (6) Employee Training
		B3.2 The average training hours completed per employee by gender and employee category.	Appendixes - ESG Performance - Social Performance - 5. Employees - (6) Employee Training
	B4 Labor Standards	General Disclosure: Information on: relating to preventing child and forced labor. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Social - 10 Employees - 10.1 Recruitment and Employment
		B4.1 Description of measures to review employment practices to avoid child and forced labor.	Social - 10 Employees - 10.1 Recruitment and Employment
		B4.2 Description of steps taken to eliminate such practices when discovered.	Social - 10 Employees - 10.1 Recruitment and Employment
	B5 Supply Chain Management	General Disclosure: Policies on managing environmental and social risks of the supply chain.	Social - 12 Supply Chain Management
		B5.1 Number of suppliers by geographical region.	Appendixes - ESG Performance - Social Performance - 8. Supplier Management
		B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Social - 12 Supply Chain Management Appendixes - ESG Performance - Social Performance - 8. Supplier Management
		B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Social - 12 Supply Chain Management
		B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Social - 12 Supply Chain Management - 12.4 Green and Environmentally Friendly Procurement
	B6 Product Responsibility	General Disclosure: Information on: relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Social - 8 Consumer Rights Protection Social - 9 Data Security and Customer Privacy Protection

continued

“Comply or Explain” Provisions			
Category	Issues	KPI	Location
Social	B6 Product Responsibility	B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not Applicable
		B6.2 Number of products and service-related complaints received and how they are dealt with.	Social - 8 Consumer Rights Protection - 8.4 Customer Complaint Management
		B6.3 Description of practices relating to observing and protecting intellectual property rights.	Governance - 15 Business Ethics and Compliance - 15.6 Intellectual Property Protection
		B6.4 Description of quality assurance process and recall procedures.	Not Applicable
		B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored	Social - 9 Data Security and Customer Privacy Protection
	B7 Anti-corruption	General Disclosure: Information on: relating to bribery, extortion, fraud and money laundering. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Governance - 15 Business Ethics and Compliance
		B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Governance - 15 Business Ethics and Compliance - 15.4 Anti-Bribery and Anti-Corruption
		B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Governance - 15 Business Ethics and Compliance
		B7.3 Description of anti-corruption training provided to directors and staff.	Governance - 15 Business Ethics and Compliance - 15.2 Compliance Culture Development Governance - 15 Business Ethics and Compliance - 15.4 Anti-Bribery and Anti-Corruption
	B8 Community Investment	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Social - 5 Inclusive Finance - 5.1 Strengthening Guidance from Top-Level Design Social - 11 Social Contribution
		B8.1 Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Social - 11 Social Contribution
		B8.2 Resources contributed (e.g. money or time) to the focus area.	Social - 11 Social Contribution Appendixes - ESG Performance - Social Performance - 7. Public Welfare and Charity

GRI content index

Statement of use	China CITIC Bank Corporation Limited has reported the information cited in this GRI content index for the period from January 1st, 2024 to December 31st, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
General Disclosures		
GRI 2: General Disclosures	2-1 Organizational details	About Us
	2-2 Entities included in the organization’s sustainability reporting	Preparation Explanation
	2-3 Reporting period, frequency and contact point	Preparation Explanation
	2-4 Restatements of information	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (1) Greenhouse Gas Emissions
	2-5 External assurance	Appendixes - Independent Assurance Report
	2-6 Activities, value chain and other business relationships	About Us
	2-7 Employees	Appendixes - ESG Performance - Social Performance - 5. Employees
	2-8 Workers who are not employees	Appendixes - ESG Performance - Social Performance - 5. Employees
	2-9 Governance structure and composition	Sustainability Governance - Sustainable development governance framework Governance - 13 Corporate Governance
	2-10 Nomination and selection of the highest governance body	Sustainability Governance - Sustainable development governance framework Governance - 13 Corporate Governance
	2-11 Chair of the highest governance body	Sustainability Governance - Sustainable development governance framework Governance - 13 Corporate Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance - Sustainable development governance framework Governance - 13 Corporate Governance
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance - Sustainable development governance framework Governance - 13 Corporate Governance
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance - Sustainable development governance framework Governance - 13 Corporate Governance
	2-15 Conflicts of interest	Governance - 13 Corporate Governance - 13.7 Shareholder Rights
	2-16 Communication of critical concerns	Sustainability Governance - Communication and Interaction with Stakeholders Governance - 13 Corporate Governance - 13.7 Shareholder Rights - 13.7.3 Communication and Engagement

continued

GRI Standard	Disclosure	Location
General Disclosures		
GRI 2: General Disclosures	2-17 Collective knowledge of the highest governance body	Sustainability Governance - Communication and Interaction with Stakeholders Governance - 13 Corporate Governance - 13.6 Performance Training Governance - 13 Corporate Governance - 13.7 Shareholder Rights - 13.7.3 Communication and Engagement
	2-18 Evaluation of the Performance of the highest governance body	Governance - 13 Corporate Governance - 13.5 Compensation Management
	2-19 Remuneration policies	Governance - 13 Corporate Governance - 13.5 Compensation Management
	2-20 Process to determine remuneration	Governance - 13 Corporate Governance - 13.5 Compensation Management
	2-21 Annual total compensation ratio	Not Applicable
	2-22 Statement on sustainable development strategy	Statement of the Board of Directors Sustainability Governance
	2-23 Policy commitments	Social - 10 Employees
	2-24 Embedding policy commitments	Sustainability Governance
	2-25 Processes to remediate negative impacts	Social - 8 Consumer Rights Protection - 8.4 Customer Complaint Management Social - 10 Employees - 10.3 Talent Development and Performance Management - 10.3.3 Performance Appraisal and Feedback Social - 10 Employees - 10.5 Voice and Listening - 10.5.2 Employee Communication and Grievance Channels
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Governance - Communication and Interaction with Stakeholders
	2-27 Compliance with laws and regulations	Governance - 15 Business Ethics and Compliance
	2-28 Membership associations	Environmental - Environment-Related Governance Framework - 1 Responding to Climate Change - 1.2 Climate Change Response Measures - 1.2.2 Investment and Financing Activities
	2-29 Approach to stakeholder engagement	Sustainability Governance - Communication and Interaction with Stakeholders
	2-30 Collective bargaining agreements	Social - 10 Employees - 10.5 Voice and Listening

continued		
GRI Standard	Disclosure	Location
Material Topics		
GRI 3: Material Topics	3-1 Process to determine material topics	Sustainability Governance - Identification and Prioritization of Sustainability Issues
	3-2 List of material topics	Sustainability Governance - Identification and Prioritization of Sustainability Issues
	3-3 Management of material topics	Sustainability Governance
Economic Performance		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 1 Responding to Climate Change Social - Feature: Accelerating the Construction of a New Development Paradigm Social - 10 Employees
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Appendixes - ESG Performance - Economic Performance
	201-2 Financial implications and other risks and opportunities due to climate change	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	201-3 Defined benefit plan obligations and other retirement plans	Social - 10 Employees - 10.6 Care and Support
	201-4 Financial assistance received from government	Not Applicable
Market presence		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees
GRI 202: Market Presence	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Not Disclosed
	202-2 Proportion of senior management hired from the local community	Appendixes - ESG Performance - Social Performance - 5. Employees - (1) Basic Employee Profile

continued		
GRI Standard	Disclosure	Location
Indirect economic impacts		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 2 Green Finance Social - 4 Technology Finance Social - 5 Inclusive Finance Social - 6 Pension Finance Social - 7 Digital Finance
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	Environmental - 2 Green Finance Social - 4 Technology Finance Social - 5 Inclusive Finance Social - 6 Pension Finance Social - 7 Digital Finance
	203-2 Significant indirect economic impacts	Environmental - 2 Green Finance Social - 4 Technology Finance Social - 5 Inclusive Finance Social - 6 Pension Finance Social - 7 Digital Finance
Procurement Practices		
GRI 3: Material Topics	3-3 Management of material topics	Social - 12 Supply Chain Management Appendixes - ESG Performance - Social Performance - 8. Supplier Management
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	Social - 12 Supply Chain Management Appendixes - ESG Performance - Social Performance - 8. Supplier Management
Anti-corruption		
GRI 3: Material Topics	3-3 Management of material topics	Governance - 15 Business Ethics and Compliance - 15.4 Anti-Bribery and Anti-Corruption
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	Governance - 15 Business Ethics and Compliance - 15.4 Anti-Bribery and Anti-Corruption
	205-2 Communication and training about anti-corruption policies and procedures	Governance - 15 Business Ethics and Compliance - 15.4 Anti-Bribery and Anti-Corruption
	205-3 Confirmed incidents of corruption and actions taken	Governance - 15 Business Ethics and Compliance - 15.4 Anti-Bribery and Anti-Corruption



continued

GRI Standard	Disclosure	Location
Anti-competitive Behavior		
GRI 3: Material Topics	3-3 Management of material topics	Governance - 15 Business Ethics and Compliance - 15.5 Anti-Unfair Competition
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance - 15 Business Ethics and Compliance - 15.5 Anti-Unfair Competition
Materials		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices
GRI 301: Materials	301-1 Materials used by weight or volume	Appendixes - ESG Performance - Environmental Performance - 2. Green operations
	301-2 Recycled input materials used	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.3 Paper Management Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management
	301-3 Reclaimed products and their packaging materials	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.3 Paper Management Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management
Energy		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 3 Energy and Resource Management
GRI 302: Energy	302-1 Energy consumption within the organization	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (3) Energy Management
	302-2 Energy consumption outside of the organization	Not Applicable
	302-3 Energy intensity	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (3) Energy Management

continued

GRI Standard	Disclosure	Location
GRI 302: Energy	302-4 Reduction of energy consumption	Environmental - 3 Energy and Resource Management Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (3) Energy Management
	302-5 Reductions in energy requirements of products and services	Environmental - 3 Energy and Resource Management - 3.3 Green Branches
Water and Effluents		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.2 Water Resource Management
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.2 Water Resource Management
	303-2 Management of water discharge-related impacts	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.2 Water Resource Management
	303-3 Water withdrawal	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.2 Water Resource Management
	303-4 Water discharge	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.2 Water Resource Management
	303-5 Water consumption	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.2 Water Resource Management Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (4) Water Resource Use

continued

GRI Standard	Disclosure	Location
Biodiversity		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 2 Green Finance - Column: Ecological Environment and Biodiversity Conservation
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environmental - 2 Green Finance - Column: Ecological Environment and Biodiversity Conservation
	304-2 Significant impacts of activities, products and services on biodiversity	Environmental - 2 Green Finance - Column: Ecological Environment and Biodiversity Conservation
	304-3 Habitats protected or restored	Environmental - 2 Green Finance - Column: Ecological Environment and Biodiversity Conservation
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not Applicable
Emissions		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.5 Exhaust Gas and Pollutant Emission Management
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (1) Greenhouse Gas Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (1) Greenhouse Gas Emissions
	305-3 Other indirect (Scope 3) GHG emissions	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (1) Greenhouse Gas Emissions
	305-4 GHG emissions intensity	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (1) Greenhouse Gas Emissions
	305-5 Reduction of GHG emissions	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (1) Greenhouse Gas Emissions
	305-6 Emissions of ozone-depleting substances (ODS)	Not Applicable
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (2) Exhaust Emissions

continued

GRI Standard	Disclosure	Location
Waste		
GRI 3: Material Topics	3-3 Management of material topics	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management
	306-2 Management of significant waste-related impacts	Environmental - 3 Energy and Resource Management - 3.2 Green Office Practices - 3.2.4 Waste Management
	306-3 Waste generated	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (5) Waste Management
	306-4 Waste diverted from disposal	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (5) Waste Management
	306-5 Waste directed to disposal	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (5) Waste Management
Supplier Environmental Assessment		
GRI 3: Material Topics	3-3 Management of material topics	Social - 12 Supply Chain Management
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Social - 12 Supply Chain Management
	308-2 Negative environmental impacts in the supply chain and actions taken	Social - 12 Supply Chain Management Appendixes - ESG Performance - Social Performance - 8. Supplier Management
Employment		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees

continued

GRI Standard	Disclosure	Location
GRI 401: Employment	401-1 New employee hires and employee turnover	Appendixes - ESG Performance - Social Performance - 5. Employees
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social - 10 Employees - 10.2 Compensation and Benefits Social - 10 Employees - 10.6 Care and Support
	401-3 Parental leave	Social - 10 Employees - 10.2 Compensation and Benefits
Occupational Health and Safety		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees - 10.6 Care and Support
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	Social - 10 Employees - 10.6 Care and Support
	403-2 Hazard identification, risk assessment, and incident investigation	Social - 10 Employees - 10.6 Care and Support
	403-3 Occupational health services	Social - 10 Employees - 10.6 Care and Support
	403-4 Worker participation, consultation, and communication on occupational health and safety	Social - 10 Employees - 10.6 Care and Support
	403-5 Worker training on occupational health and safety	Social - 10 Employees - 10.6 Care and Support
	403-6 Promotion of worker health	Social - 10 Employees - 10.6 Care and Support
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social - 10 Employees - 10.6 Care and Support
	403-8 Workers covered by an occupational health and safety management system	Social - 10 Employees - 10.6 Care and Support
	403-9 Work-related injuries	Appendixes - ESG Performance - Social Performance - 5. Employees - (5) Occupational Health and Safety
	403-10 Work-related ill health	Social - 10 Employees - 10.6 Care and Support Appendixes - ESG Performance - Social Performance - 5. Employees - (5) Occupational Health and Safety

continued

GRI Standard	Disclosure	Location
Training and Education		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees - 10.4 Training and Development
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Appendixes - ESG Performance - Social Performance - 5. Employees - (6) Employee Training
	404-2 Programs for upgrading employee skills and transition assistance programs	Social - 10 Employees - 10.4 Training and Development
	404-3 Percentage of employees receiving regular Performance and career development reviews	Appendixes - ESG Performance - Social Performance - 5. Employees - (6) Employee Training
Diversity and Equal Opportunity		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees - 10.1 Recruitment and Employment Governance - 13 Corporate Governance - 13.3 Duty Execution and Responsibilities - 13.3.1 Board of Directors
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Social - 10 Employees - 10.1 Recruitment and Employment Governance - 13 Corporate Governance - 13.3 Duty Execution and Responsibilities - 13.3.1 Board of Directors
	405-2 Ratio of basic salary and remuneration of women to men	Not Disclosed
Non-discrimination		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees - 10.1 Recruitment and Employment
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	Social - 10 Employees - 10.1 Recruitment and Employment
Child Labor		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees - 10.1 Recruitment and Employment
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Not Applicable

continued

GRI Standard	Disclosure	Location
Forced or Compulsory Labor		
GRI 3: Material Topics	3-3 Management of material topics	Social - 10 Employees
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Not Applicable
Local Communities		
GRI 3: Material Topics	3-3 Management of material topics	Social - 5 Inclusive Finance Social - 11 Social Contribution
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Social - 5 Inclusive Finance Social - 11 Social Contribution
	413-2 Operations with significant actual and potential negative impacts on local communities	Social - 5 Inclusive Finance Social - 11 Social Contribution
Supplier Social Assessment		
GRI 3: Material Topics	3-3 Management of material topics	Social - 12 Supply Chain Management
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Social - 12 Supply Chain Management Appendixes - ESG Performance - Social Performance - 8. Supplier Management
	414-2 Negative social impacts in the supply chain and actions taken	Social - 12 Supply Chain Management Appendixes - ESG Performance - Social Performance - 8. Supplier Management
Customer Health and Safety		
GRI 3: Material Topics	3-3 Management of material topics	Social - 8 Consumer Rights Protection
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	Social - 8 Consumer Rights Protection - 8.5 Customer Security Management

continued

GRI Standard	Disclosure	Location
GRI 416: Customer Health and Safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Social - 8 Consumer Rights Protection - 8.7 Consumer Protection Special Audits
Marketing and Labeling		
GRI 3: Material Topics	3-3 Management of material topics	Social - 8 Consumer Rights Protection - 8.2 Product and Service Review and Marketing Compliance - 8.2.2 Fair Advertising Policy Governance - 15 Business Ethics and Compliance - 15.6 Intellectual Property Protection
GRI 417: Marketing and Labeling	417-1 Requirements for product and service information and labeling	Social - 8 Consumer Rights Protection - 8.2 Product and Service Review and Marketing Compliance - 8.2.2 Fair Advertising Policy Governance - 15 Business Ethics and Compliance - 15.6 Intellectual Property Protection
	417-2 Incidents of non-compliance concerning product and service information and labeling	Social - 8 Consumer Rights Protection - 8.7 Consumer Protection Special Audits
	417-3 Incidents of non-compliance concerning marketing communications	Social - 8 Consumer Rights Protection - 8.7 Consumer Protection Special Audits
Customer Privacy		
GRI 3: Material Topics	3-3 Management of material topics	Social - 9 Data Security and Customer Privacy Protection
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Social - 9 Data Security and Customer Privacy Protection - 9.6 Audits and Assessments

continued

Index of Indicators for the <i>Guidelines on Environmental Information Disclosure for Financial Institutions of the People's Bank of China</i>		
Content of Indicator		Location
Overview of the Year		Sustainability Governance - Sustainable Development Goals and Progress
Environmental-related governance structures of financial institution	Information about green finance committees set up at the board level, their environment-related strategic goals for the institution, analysis and judgment of environment-related risks and opportunities, and management, supervision and discussion of environment-related issues.	Environmental - Environment-Related Governance Framework
	Information about the management positions or internal organizations related to green finance set up at the executive level, and the main responsibilities and reporting routes of the management positions or internal organizations.	Environmental - Environment-Related Governance Framework
	Information and Performance of the implementation of green finance related work within the scope of departmental responsibilities at the professional department level.	Environmental - Environment-Related Governance Framework
Environmental-related policies and systems of financial institution	Environment-related internal management systems developed by the financial institution, especially new policies and measures implemented during the reporting year.	Environmental - Environment-Related Management System Environmental - 1 Responding to Climate Change - 1.2 Climate Change Response Measures Environmental - 3 Energy and Resource Management
	Implementation of environmental policies, regulations and standards of relevant countries and regions by the financial institution.	Environmental - Environment-Related Management System
	The compliance with and adoption of relevant international climate and environment conventions, frameworks and initiatives of the financial institution.	Environmental - 2 Green Finance - Column: Ecological Environment and Biodiversity Conservation
Environmental-related products and services innovation of the financial institution	Information on innovative green finance products and services developed by the financial institution.	Environmental - 2 Green Finance
	Environmental and social benefits of the financial institution's green product innovation.	Environmental - 2 Green Finance
Environmental risk management process for financial institution	Processes for identifying and evaluating environment-related risks.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	Processes for managing and controlling environment-related risks.	Environmental - 1 Responding to Climate Change - 1.2 Climate Change Response Measures
Impacts of environmental factors on financial institution	Environmental risks and opportunities of the financial institution.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	Quantitative analysis of environmental risks of the financial institution	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities

Content of Indicator		Location
Environmental impacts of the investment and financing activities of financial institution	Environmental impacts of the investment and financing of commercial banks.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	Calculation and expression of impacts of environmental risks on investment and financing of the financial institution.	Environmental - 2 Green Finance - 2.1 Green Loans Environmental - 2 Green Finance - 2.2 Green Bonds Environmental - 2 Green Finance - 2.4 Green Leasing
Environmental impacts of operation activities of the financial institution	Direct greenhouse gas emissions and natural resource consumption from the operation activities of the financial institution.	Environmental - 3 Energy and Resource Management
	Indirect greenhouse gas emissions and indirect natural resource consumption from products or services procured by the financial institution.	Appendixes - ESG Performance - Environmental Performance - 2. Green operations
	Environmental benefits of environmental protection measures taken by the financial institution.	Environmental - 3 Energy and Resource Management
Data sorting, verification and protection	Quantitative measurement of environmental impact from operational activities.	Appendixes - ESG Performance - Environmental Performance - 2. Green operations
	Regularly sort and verify the quality of environment-related statistical data of the institution, establish a data management system and process, and further improve the quality of relevant basic data to ensure the timeliness and accuracy of data and external information disclosure.	Social - 9 Data Security and Customer Privacy Protection
	Adopt corresponding technical means to ensure data security and the rights and interests of data subjects.	Social - 9 Data Security and Customer Privacy Protection - 9.3 Management Practices
Innovation and research achievements of green finance	Establish emergency plans and take timely measures for potential data security incidents or data security accidents.	Social - 9 Data Security and Customer Privacy Protection - 9.3 Management Practices
	The cases of innovative practice of green finance.	Environmental - 2 Green Finance
	Various domestic and foreign researches on green finance and environmental risk analysis and their achievements and future outlook.	Environmental - Environment-Related Management System
Other environmental-related information		Environmental



Index of the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

Content of Indicators		Location
Governance	a. Describe the board's oversight of climate-related risks and opportunities.	Environmental - Environment-Related Governance Framework
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Environmental - Environment-Related Governance Framework
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
Risk management	a. Describe the organization's processes for identifying and assessing climate-related risks.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	b. Describe the organization's processes for managing climate-related risks.	Environmental - Environment-Related Management System Environmental - 1 Responding to Climate Change
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Governance - 14 Risk Management - 14.3 ESG Risk Management
Metrics and targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental - 1 Responding to Climate Change - 1.1 Analysis of Climate-Related Risks and Opportunities
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Appendixes - ESG Performance - Environmental Performance - 2. Green operations - (1) Greenhouse Gas Emissions
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and Performance against targets.	Sustainability Governance - Sustainable Development Goals and Progress Environmental - 3 Energy and Resource Management - 3.1 Green Operational Targets

Independent Assurance Report

Independent Practitioner's Limited Assurance Report

To the Board of Directors of China CITIC Bank Corporation Limited

**Report on selected information in China CITIC Bank Corporation Limited 's (hereafter referred to as "CITIC Bank") Sustainability Report as of and for the year ended December 31, 2024.**

**Conclusion**

We have performed a limited assurance engagement on the indicators (see Appendix I) in the CITIC Bank's Sustainability Report as of and for the year ended December 31, 2024. (hereafter referred to as "the assured sustainability information").

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that CITIC Bank's is not prepared, in all material respects, according to the preparation criteria (hereinafter referred to "Preparation Basis") for 2024 Sustainability Report.

This report is compiled in accordance with the *Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* , *the Guidelines No.4 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Preparation of Sustainability Report (Trial)*, in addition to *the Appendix C2 Environmental, Social and Governance Reporting Code of the Main Board Listing Rules* of the Stock Exchange of Hong Kong.

Our conclusion on the assured sustainability information does not extend to any other information that accompanies or contains the assured sustainability information and our assurance report (hereafter referred to as "other information"). We have not performed any procedures as part of this engagement with respect to the other information.

**Basis for conclusion**

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

**Restriction on use**

This report is made solely to you, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Our conclusion is not modified in respect of this matter.

**Responsibilities for the assured sustainability information**

The Management of CITIC Bank are responsible for

- designing, implementing and maintaining internal control relevant to the preparation of the assured

Appendix I:The assured sustainability information

Serial Number	Selected Indicators	Point in time or period subject to assurance
1	Total assets	As of December 31, 2024
2	Operating income	For the year ended December 31, 2024
3	Total profit	For the year ended December 31, 2024
4	Net profit	For the year ended December 31, 2024
5	Non-performing loan ratio	As of December 31, 2024
6	Allowance coverage ratio	As of December 31, 2024
7	Balance of green credit	As of December 31, 2024
8	Amount of green bonds issued domestically	For the year ended December 31, 2024
9	Amount of green debt financing instruments underwritten	For the year ended December 31, 2024
10	Cumulative investment amount of green bonds	As of December 31, 2024
11	Balance of green finance leasing	As of December 31, 2024
12	Purchased heat(Tons of CO <sub>2</sub> equivalent)	For the year ended December 31, 2024
13	Purchased heat(Tons of standard coal)	For the year ended December 31, 2024
14	Total exhaust emissions	For the year ended December 31, 2024
15	Sulfur dioxide emissions	For the year ended December 31, 2024
16	Nitrogen oxides emissions	For the year ended December 31, 2024
17	Number of reused furniture items	As of December 31, 2024
18	Number of green office awareness activities	For the year ended December 31, 2024
19	Substitution rate for paper statements of credit cards	For the year ended December 31, 2024
20	Number of video conferences	For the year ended December 31, 2024
21	Shunting ratio of e-channel for personal business	For the year ended December 31, 2024
22	Balance of loans to tech enterprises	As of December 31, 2024
23	Balance of loans to strategic emerging industries	As of December 31, 2024
24	Balance of inclusive loans to micro and small businesses	As of December 31, 2024
25	Balance of loans to agricultural-related fields	As of December 31, 2024
26	Balance of loans to precision financial assistance	As of December 31, 2024
27	Cumulative number of accounts private pension accounts	For the year ended December 31, 2024
28	The scale of pension custody	As of December 31, 2024
29	Investment in information technology	For the year ended December 31, 2024
30	Proportion of investment in information technology to operating income	For the year ended December 31, 2024
31	Number of technology personnel	As of December 31, 2024
32	Proportion of technology personnel	As of December 31, 2024
33	Number of invention patents applied to core business	For the year ended December 31, 2024
34	Number of invention patent applications	For the year ended December 31, 2024
35	Number of invention patents granted	For the year ended December 31, 2024
36	Cumulative valid patents	As of December 31, 2024

- sustainability information that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the assured sustainability information and appropriately referring to or describing the criteria used; and
- preparing the assured sustainability information in accordance with the criteria.

The corporate governance body of CITIC Bank are responsible for

- supervising throughout the engagement of exercising the assurance of sustainability information

Inherent limitations in preparing the assured sustainability information

We remind users that there is no recognized evaluation and measurement standard system for non-financial data, so there are inconsistent measurement methods, which will affect the comparability of data between companies.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the assured sustainability information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to you.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the assured sustainability information that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the assured sustainability information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. Within the work scope, we only work for CITIC Head Office and Zhengzhou Branch. In carrying out our engagement, we:

- Interviews with departments in charge of the Sustainability Report and departments involved in providing performance information for inclusion in the Sustainability Report, to inquire into the design and operation of the Sustainability Report information collection and summary procedures;
- Consistency comparison between key financial performance data in the assured sustainability information with related data in the financial statements;
- Analytical procedures of the assured sustainability information, based on which we carried out sampling and recalculations of selected sustainability information;
- On-site interviews with Zhengzhou Branch;
- Other procedures deemed necessary.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG Huazhen LLP  
CHINA Beijing  
26 March 2025

continued

Serial Number	Selected Indicators	Point in time or period subject to assurance
37	Total number of employees	As of December 31, 2024
38	Total number of female employees	As of December 31, 2024
39	Total number of male employees	As of December 31, 2024
40	Total number of employees aged 30 and below	As of December 31, 2024
41	Total number of employees aged 31-50	As of December 31, 2024
42	Total number of employees aged 51 and above	As of December 31, 2024
43	Total number of domestic employees	As of December 31, 2024
44	Employees in the Bohai Rim region	As of December 31, 2024
45	Employees in the Yangtze River Delta region	As of December 31, 2024
46	Employees in the Pearl River Delta and West Strait region	As of December 31, 2024
47	Employees in central China	As of December 31, 2024
48	Employees in western China	As of December 31, 2024
49	Employees in northeast China	As of December 31, 2024
50	Total number of overseas employees	As of December 31, 2024
51	Total number of contract employees	As of December 31, 2024
52	Total number of dispatched and contracted employees	As of December 31, 2024
53	Total number of frontline employees	As of December 31, 2024
54	Total number of management cadres	As of December 31, 2024
55	Total number of new employees	As of December 31, 2024
56	Number of new female employees	As of December 31, 2024
57	Number of new male employees	As of December 31, 2024
58	Ratio of localized executives at the Head Office	As of December 31, 2024
59	Labor contract signing rate	As of December 31, 2024
60	Social insurance coverage rate	As of December 31, 2024
61	Proportion of female employees	As of December 31, 2024
62	Total number of ethnic minority employees	As of December 31, 2024
63	Proportion of ethnic minority employees	As of December 31, 2024
64	Employee turnover rate	For the year ended December 31, 2024
65	Female employee turnover rate	For the year ended December 31, 2024
66	Male employee turnover rate	For the year ended December 31, 2024
67	Turnover rate of employees aged 30 and below	For the year ended December 31, 2024
68	Turnover rate of employees aged 31 -50	For the year ended December 31, 2024
69	Turnover rate of employees aged 51 and above	For the year ended December 31, 2024
70	Turnover rate in the Bohai Rim region	For the year ended December 31, 2024
71	Turnover rate in the Yangtze River Delta region	For the year ended December 31, 2024
72	Turnover rate in the Pearl River Delta and West Strait region	For the year ended December 31, 2024
73	Turnover rate in central China	For the year ended December 31, 2024
74	Turnover rate in western China	For the year ended December 31, 2024
75	Turnover rate in northeast China	For the year ended December 31, 2024
76	Number of work-related deaths at the Head Office	For the year ended December 31, 2024
77	Work-related death rate at the Head Office	For the year ended December 31, 2024

continued

Serial Number	Selected Indicators	Point in time or period subject to assurance
78	Number of work-related injuries at Head Office	For the year ended December 31, 2024
79	Work hours lost due to work-related injuries at the Head Office	For the year ended December 31, 2024
80	Investment in work-related injury insurance for the Head Office	For the year ended December 31, 2024
81	Coverage rate of work-related injury insurance for the Head Office employees	For the year ended December 31, 2024
82	Total training cost	For the year ended December 31, 2024
83	Per capita training cost	For the year ended December 31, 2024
84	Total number of training participants	For the year ended December 31, 2024
85	Per capita number of training participants	For the year ended December 31, 2024
86	Duration of training per female employee	For the year ended December 31, 2024
87	Duration of training per male employee	For the year ended December 31, 2024
88	Duration of training per management employee	For the year ended December 31, 2024
89	Duration of training per non-management employee	For the year ended December 31, 2024
90	Percentage of female employees participating in training	For the year ended December 31, 2024
91	Percentage of male employees participating in training	For the year ended December 31, 2024
92	Percentage of management employees participating in training	For the year ended December 31, 2024
93	Percentage of non-management employees participating in training	For the year ended December 31, 2024
94	Number of outlets	As of December 31, 2024
95	Number of outlets in counties	As of December 31, 2024
96	Number of outlets with barrier-free access	As of December 31, 2024
97	Number of self-service devices	As of December 31, 2024
98	Customer service satisfaction with debit card through all channels	For the year ended December 31, 2024
99	Customer satisfaction with credit card in calls	For the year ended December 31, 2024
100	Number of customer complaints received through all channels	For the year ended December 31, 2024
101	Number of financial education and publicity activities	For the year ended December 31, 2024
102	Total donations	For the year ended December 31, 2024
103	Number of philanthropic projects and related activities	For the year ended December 31, 2024
104	Number of beneficiaries of philanthropy and related activities	For the year ended December 31, 2024
105	Number of volunteer participants	For the year ended December 31, 2024
106	Total amount of consumption-based assistance purchases	As of December 31, 2024
107	Total number of suppliers	As of December 31, 2024
108	Number of suppliers in Chinese mainland	As of December 31, 2024
109	Number of suppliers in Hong Kong, Macao, and Taiwan	As of December 31, 2024
110	Number of overseas suppliers	As of December 31, 2024
111	Supplier review coverage rate	For the year ended December 31, 2024
112	Percentage of independent directors	As of December 31, 2024
113	Number of anti-money laundering training	For the year ended December 31, 2024

## Feedback Questionnaire

To help us better understand your needs, improve the quality of the CSR report and provide you and other stakeholders with more valuable information, we would like to invite you to fill in the Feedback Questionnaire and send it back to us either by facsimile or by mail delivery (please kindly indicate "Feedback Questionnaire about China CITIC Bank CSR Report" on the envelope if you choose mail delivery).

Tel.: 010-66638188                      Email: [ir@citicbank.com](mailto:ir@citicbank.com)

Address: Head Office of China CITIC Bank, Yard No. 10 Guanghua Road, Chaoyang District, Beijing

1.For China CITIC Bank, your stakeholder category is:

- ☐ Government/Regulator
- ☐ Shareholder/Investor
- ☐ Customer/Consumer
- ☐ Supplier/Partner
- ☐ Employee
- ☐ Community
- ☐ Media

2.Your overall view of the Report is:

- ☐ Excellent
- ☐ Good
- ☐ General

3.How do you think about the quality of the sustainability information disclosed in the Report?

- ☐ Excellent
- ☐ Good
- ☐ General

4.Do you think that the Report has comprehensively reflected China CITIC Bank's performance of sustainability?

- ☐ Yes
- ☐ General
- ☐ No

5.Do you think that the Report can fully meet the expectations and demands of stakeholders of China CITIC Bank?

- ☐ Yes
- ☐ General
- ☐ No

6.Which part of the Report are you most interested in?

- ☐ Responding to Climate Change
- ☐ Green Finance
- ☐ Energy and Resource Management
- ☐ Technology Finance
- ☐ Inclusive Finance
- ☐ Pension Finance
- ☐ Digital Finance
- ☐ Consumer Rights Protection
- ☐ Data Security and Customer Privacy Protection
- ☐ Employees
- ☐ Social Contribution
- ☐ Supply Chain Management
- ☐ Corporate Governance
- ☐ Risk Management
- ☐ Business Ethics and Compliance

7.Please share with us your valuable comments and suggestions for sustainability report preparation and work of CITIC?

Thank you sincerely for your concern and support for China CITIC Bank!



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