Green Deposit Framework for Industrial Bank Co., Ltd. Hong Kong Branch

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Table of Content

Purpose 2

Background 2

Framework Overview 3

1. Use of Proceeds 3

2. Process for Asset Evaluation and Selection 6

I. Preliminary Screening 6

II. Review and Approval 6

III. Update and Maintenance 7

3. Management of Proceeds 7

I. Planning for Use of Proceeds 7

II. Management of Separate Ledger 7

4. Reporting 8

Maintenance and Update of the Framework 8

Purpose

This Green Deposit Framework (the “Framework”) has been developed to demonstrate how Industrial Bank Co., Ltd. (A joint stock company incorporated in P.R.C. with limited liability) Hong Kong Branch (“CIBHK” or the “Bank”) will issue Green Deposits or Green Certificate of Deposit (Green CD) to finance and/or refinance new and/or existing eligible green projects with environmental benefits.

Background

Founded in August 1988 and headquartered in Fuzhou, Fujian Province, Industrial Bank Co., Ltd. (“CIB”) is one of the first batch of joint-stock commercial banks approved by the State Council and the People's Bank of China. On February 5, 2007, CIB was listed on the Shanghai Stock Exchange (Stock Code: 601166). At present, CIB has become a national joint-stock commercial bank with sound governance, distinctive characteristics, great strength and quality service.

CIB was the first commercial bank in China to fully embrace sustainable development and green finance. In 2025, CIB has received the AAA rating, the highest level in the global banking industry under the MSCI ESG Ratings, for the second consecutive year. It stands as the only bank that has maintained the highest rating in China’s domestic banking for seven consecutive years. By the end of 2025, CIB’s green financing portfolio has reached RMB 2.46 trillion.

CIBHK was established as CIB’s first overseas branch in 2014. The establishment of CIBHK was an important step to implement CIB’s overseas business expansion strategy. The main businesses of CIBHK include corporate banking business, financial markets business, financial institutions business and private banking business, and CIBHK’s customers cover large-scale Chinese enterprises in Hong Kong, multinational companies, industry-leading enterprises, Hong Kong blue-chip enterprises, together with other financial peers such as foreign banks, fund, insurance, securities, trust and asset management companies in Hong Kong. By the end of 2025, CIBHK’s total assets were HKD 306.3billion. Leveraging the CIB Group’s expertise in green finance, CIBHK has continuously deepened its green finance initiatives, strictly adhered to regulatory requirements, and supported the green and low-carbon development of the real economy.

Framework Overview

CIBHK has established this Green Deposit Framework under which it plans to finance and/or refinance, in whole or in part, eligible green assets as defined below ("Eligible Green Assets").

Financing and/or refinancing of Eligible Green Assets will be subject to a lookback period of 5 years.

1. Use of Proceeds

Aligned with Green Bond Principles (GBP) of International Capital Market Association (ICMA) and Green Loan Principles (GLP) of the Loan Market Associations (LMA), Asia Pacific Loan Market Association (APLMA), and Loan Syndications and Trading Association (LSTA), the net proceeds from Green Deposit and Green CD will be allocated to the following Eligible Green Asset Categories:

Eligible Green Asset Categories	**Alignment with GBP, GLP, SDGs[1] and Environmental Objectives**
Renewable Energy	GBP&GLP Alignment: Renewable Energy SDG Goal 7: Ensure access to affordable, reliable, sustainable and modern energy for all  Environmental Objective: Climate Change Mitigation

[1] The mapping to SDGs is partially applied for demonstration only. For full mapping please refer to: https://www.icmagroup.org/green-social-and-sustainability-bonds/mapping-to-the-sustainable-development-goals/

Emerging Low-Carbon Technologies	GBP&GLP Alignment: Energy Efficiency SDG Goal 9: Build resilient infrastructure, promote sustainable industrialization and foster innovation  Environmental Objective: Climate Change Mitigation
Low Carbon and Low Emission Transportation	GBP&GLP Alignment: Clean Transportation SDG Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable  Environmental Objectives: (i) Climate Change Mitigation; (ii) Pollution Prevention and Control
Green Buildings	GBP&GLP Alignment: Green Buildings SDG Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable  Environmental Objective:

	(i) Climate Change Adaptation (ii) Natural Resource Conservation
Sustainable Water and Wastewater Management	GBP&GLP Alignment: Sustainable Water and Wastewater Management SDG Goal 6: Ensure availability and sustainable management of water and sanitation for all  SDG Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable  Environmental Objective: Pollution Prevention and Control
Climate Change Adaptation	GBP&GLP Alignment: Climate Change Adaptation SDG Goal 13: Take urgent action to combat climate change and its impacts  Environmental Objective: Climate Change Adaptation

In any case, the Eligible Green Assets shall exclude the below ("Exclusionary List"):

- Fossil fuel related assets, as well as infrastructure or rolling stock assets used for the transportation of fossil fuel and related products;
- Nuclear and nuclear related assets;
- Biomass which is suitable for food source;
- Activity considered as illegal under host country laws or regulations or international conventions and agreements, or subject to international bans; Production or trade in weapons and munitions;
- Production or trade in tobacco, alcoholic beverages (excluding beer and wine);
- Gambling, casinos and equivalent enterprises;
- Production or trade in radioactive materials;
- Production or activities involving harmful or exploitative forms of forced labor or harmful child labor;
- Commercial logging operations for use in primary tropical moist forest;
- Production or trade in wood or other forestry products other than from sustainably managed forests;
- Palm oil related projects.

2. Process for Asset Evaluation and Selection

I. Preliminary Screening

CIBHK shall carry responsibility for a preliminary screening of potential assets in accordance with the criteria and standards set out in CIB's internal regulations. Where applicable and feasible, CIBHK may refer to the market principles and standards such as the Hong Kong Taxonomy for Sustainable Finance (Phase 2A) and any updated version going forward. Green Finance Product Managers, who will conduct detail works of the screening, shall receive specific trainings from CIB's headquarters periodically.

II. Review and Approval

A working group which comprises green finance experts from Corporate Business Management Department at CIBHK (the "Working Group") will review the pre-selected assets to determine their compliance with CIB's internal regulations. The Working Group will form an eligible green asset list according to the "Eligible Green Asset" categories as described in this

Framework.

III. Update and Maintenance

The Working Group shall review the Eligible Green Asset list on a periodically basis and determine if any changes are necessary, which may include changes in value of Eligible Green Assets due to asset amortization, prepayment or sales or changes in eligibility due to other reasons. The Working Group shall make updates to the Eligible Green Asset List, including deletion or addition of projects, based on the review to maintain the eligibility of the Use of Proceeds.

3. Management of Proceeds

I. Planning for Use of Proceeds

Prior to the issuance of a Green Deposit or Green CD, CIBHK shall evaluate the recent and pipeline capital spending and develop a preliminary Eligible Green Asset List in accordance with the procedures as described in the Asset Evaluation and Selection section to ensure that the Green Deposit or Green CD proceeds can be allocated to the Eligible Green Assets in a timely manner. CIBHK will achieve a level of allocation for the Eligible Green Assets which matches or exceeds the balance of Proceeds from Green Deposit or Green CD.

II. Management of Separate Ledger

CIBHK shall establish a separate “Green Deposit Ledger” or “Green CD Ledger” (the “Ledger”) to record the source and allocation of proceeds to ensure that all net proceeds of the Green Deposit or Green CD are used to finance and/or refinance Eligible Green Assets. The proceeds of each CIBHK Green Deposit or Green CD will be deposited in the general funding account and “earmarked” pending allocation.

The Ledger will contain, for each Green Deposit or Green CD issued, information including:
(1) Details of Green Deposit or CD: Contract number(deposit), ISIN(CD), date of issuance, maturity date, amount of issuance, currency, interest rate, specific theme (if any), etc.

(2) Fund allocation to Eligible Green Assets, including:

- Names of borrowers
- Asset descriptions/Loan purpose
- Asset categories
- Currency
- Initial balance
- Remaining balance
- Release date(s)
- Repayment date(s)
- Estimated beneficial environmental impact of Eligible Assets
- Other necessary information

(3) Amount and use of proceeds of unallocated funds
CIBHK will review and update the Ledger on a quarterly basis.

CIBHK commits to have any remaining balance of unallocated proceeds allocated to Eligible Assets in a timely manner. The unallocated proceed will be held in cash or invested in money market instruments with market liquidity until they are allocated to Eligible Green Assets. It will not be invested in energy intensive, highly polluting nor greenhouse gas intensive projects and will subject to the Exclusionary List.

4. Reporting

CIBHK intends to engage a qualified independent third party to give second party opinion or pre-issuance certification. This Green Deposit Framework and certification or second party opinion will be available on its public website.

CIBHK will publish a Green Deposit or Green CD report which could contain information on allocation and environmental impact on its public website as long as Green Deposit or Green CD is outstanding.

Maintenance and Update of the Framework

CIBHK shall review and update this framework based on consideration of CIBHK's recent and pipeline capital spending, environmental and social policy

and external standards. Date of updates and major changes shall be disclosed in this section:

Date	Major Update(s)
September 2021	• First version of Green Finance Framework launched
July 2026	• Updates to Use of Proceeds: o Detailed clarification on Eligible Green Asset Categories o New element added: Lookback period • Updates to Process for Asset Evaluation and Selection: o Detailed clarification on asset screening, review and approval