

# **China Minsheng Banking Corporation Limited**

## **2024 Corporate Social Responsibility Report**

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## Introduction

### Reporting Period

This report covers the period from January 1, 2024 to December 31, 2024. Some contents may exceed the above period.

### Release Cycle

The Corporate Social Responsibility Report of China Minsheng Banking Corporation Limited is an annual report.

### Organizational Scope

This report covers the Head Office and all branches and sub-branches of China Minsheng Banking Corporation Limited. For the purpose of convenience of indication and reading, China Minsheng Banking Corporation Limited is also referred to as “China Minsheng Bank”, “CMBC”, or “the Bank”.

### Reference Standards

*Opinions on Strengthening Social Responsibility of Banking Financial Institutions* issued by the former China Banking Regulatory Commission

*Guidelines on Corporate Social Responsibility for China's Banking Financial Institutions* issued by the China Banking Association

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

*Guidance on Social Responsibility Reporting* (GB/T 36001-2015) jointly issued by the General Administration of Quality Supervision, Inspection and Quarantine and the Standardization Administration of China

*Guidelines on Corporate Social Responsibility Reporting for Chinese Enterprises* (CASS-CSR 4.0) issued by the Chinese Academy of Social Sciences (CASS)

*GRI Sustainability Reporting Standards* (GRI standards) issued by the Global Reporting Initiative (GRI)

### **Data Description**

The data of 2024 in this report comes from the final statistical data. Should there be any inconsistency between the financial data in this report and in the annual report of the Bank, the annual report shall prevail. All amounts in this report are in RMB unless otherwise stated.

### **Assurance**

To ensure the authenticity and reliability of this report, independent third party has been engaged to conduct a limited assurance on the selected key data disclosed in this report in accordance with the *International Standards on Assurance Engagements 3000 (Revised) – Assurance Engagement Other Than Audits or Review of Historical Financial Information*, and has issued an independent assurance report.

### **Languages and Availability of the Report**

This corporate social responsibility report is published in Chinese and English, with the Chinese version prevailing in case of discrepancy, and is available in both print and online formats. For a printed copy of this report, please send email to [csr@cmbc.com.cn](mailto:csr@cmbc.com.cn) or call 010-58560666-6221. For an online version, please visit the official website of the Bank at [www.cmbc.com.cn](http://www.cmbc.com.cn).

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## Material Issue Analysis

Based on the research and benchmarking of national macro-policy orientation, domestic and international social responsibility standards, domestic and international social responsibility issues in the banking industry, and hot topics of social and public opinions, and in conjunction with its own strategic development plans and business characteristics, the Bank has finally determined 20 important ESG issues relating to the Bank through the identification, evaluation and screening of responsibility issues. The contents of those issues are systematically described in this report.

Materiality	S/N	Issues
Very important	1	Information security and privacy protection
	2	Green finance
	3	Comprehensive risk management
	4	Inclusive finance
	5	Business ethics
	6	Tackling of climate change
	7	Customer service and consumer rights protection
	8	Compliant operation
Important	9	Protection of employees' rights and interests
	10	Regulation of corporate governance
	11	Serving the real economy
	12	Sci-tech finance
	13	Rural revitalization
	14	Green operation
	15	Digital finance
	16	Employee development
Not as important	17	Pension finance
	18	Employee care
	19	Public welfare and charity

Materiality	S/N	Issues
	20	Responsible procurement



## Communication with Stakeholders

The Bank attaches great importance to communication with stakeholders, actively expands communication channels, fully listens to the opinions and feedback of stakeholders, ensures regular communication with key stakeholders, fully understands the demands and expectations of stakeholders and actively responds to them, and continuously improves the effectiveness of communication with stakeholders.

### Major Stakeholders, Key ESG Issues, and Main Communication and Feedback Channels

Major Stakeholders	Key ESG Issues		Main Communication and Feedback Channels
Government and regulatory authorities	<ul style="list-style-type: none"> <li>Regulation of corporate governance</li> <li>Comprehensive risk management</li> <li>Business ethics</li> <li>Green finance</li> <li>Serving the real economy</li> </ul>	<ul style="list-style-type: none"> <li>Digital finance</li> <li>Inclusive finance</li> <li>Rural revitalization</li> <li>Pension finance</li> <li>Sci-tech finance</li> </ul>	<ul style="list-style-type: none"> <li>Policy advice</li> <li>Work report</li> <li>Information disclosure and regular inspection</li> <li>Regulator meeting</li> <li>Carbon check</li> </ul>
Investors/shareholders	<ul style="list-style-type: none"> <li>Regulation of corporate governance</li> <li>Comprehensive risk management</li> <li>Business ethics</li> <li>Compliant operation</li> </ul>	<ul style="list-style-type: none"> <li>Green finance</li> <li>Tackling of climate change</li> <li>Digital finance</li> <li>Sci-tech finance</li> </ul>	<ul style="list-style-type: none"> <li>Shareholders' meeting</li> <li>Information disclosure</li> <li>Regular announcement</li> <li>Investor hotline</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Inclusive finance</li> <li>Comprehensive risk</li> </ul>	<ul style="list-style-type: none"> <li>Customer service and consumer</li> </ul>	<ul style="list-style-type: none"> <li>Customer satisfaction survey</li> </ul>

Major Stakeholders	Key ESG Issues		Main Communication and Feedback Channels
	management <ul style="list-style-type: none"> <li>Serving the real economy</li> </ul>	rights protection <ul style="list-style-type: none"> <li>Information security and privacy protection</li> <li>Compliant operation</li> </ul>	<ul style="list-style-type: none"> <li>95568 hotline</li> <li>Lobby complaints</li> <li>Customer care activities</li> <li>Public complaints and proposals</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Protection of employees' rights and interests</li> <li>Employee development</li> <li>Employee care</li> </ul>	<ul style="list-style-type: none"> <li>Digital finance</li> <li>Sci-tech finance</li> </ul>	<ul style="list-style-type: none"> <li>Employee representatives congress</li> <li>Employee activities</li> <li>Employee happiness index evaluation</li> <li>Complaints and reporting mechanism</li> </ul>
The community and NGOs	<ul style="list-style-type: none"> <li>Public welfare and charity</li> <li>Rural revitalization</li> <li>Inclusive finance</li> <li>Pension finance</li> </ul>	<ul style="list-style-type: none"> <li>Customer service and consumer rights protection</li> <li>Green finance</li> <li>Tackling of climate change</li> <li>Green operation</li> </ul>	<ul style="list-style-type: none"> <li>Volunteer activities</li> <li>Community-based publicity and education</li> <li>Environmental protection initiatives</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Responsible procurement</li> <li>Business ethics</li> </ul>	<ul style="list-style-type: none"> <li>Information security and privacy protection</li> <li>Compliant operation</li> </ul>	<ul style="list-style-type: none"> <li>Daily communication</li> <li>Public bidding process</li> <li>Supplier review</li> <li>Supplier hotline</li> </ul>

## About China Minsheng Bank

China Minsheng Bank was formally established in Beijing in January 1996. It is China's first national joint-stock commercial bank initiated and founded mainly by non-state-owned enterprises ("NSOEs"). The Bank was listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange in 2000 and 2009, respectively. It has grown into a bank group providing commercial banking, financial leasing, fund management, global investment banking and wealth management services with total assets exceeding RMB7.5 trillion, net assets exceeding RMB590 billion, more than 2,400 operating units. In 2024, China Minsheng Bank stood at No. 22 in the Top 1000 World Banks released by *The Banker*, No. 351 in the Fortune Global 500 published by *Fortune*, and No. 11 in the Top 100 Chinese Banks released by the China Banking Association.

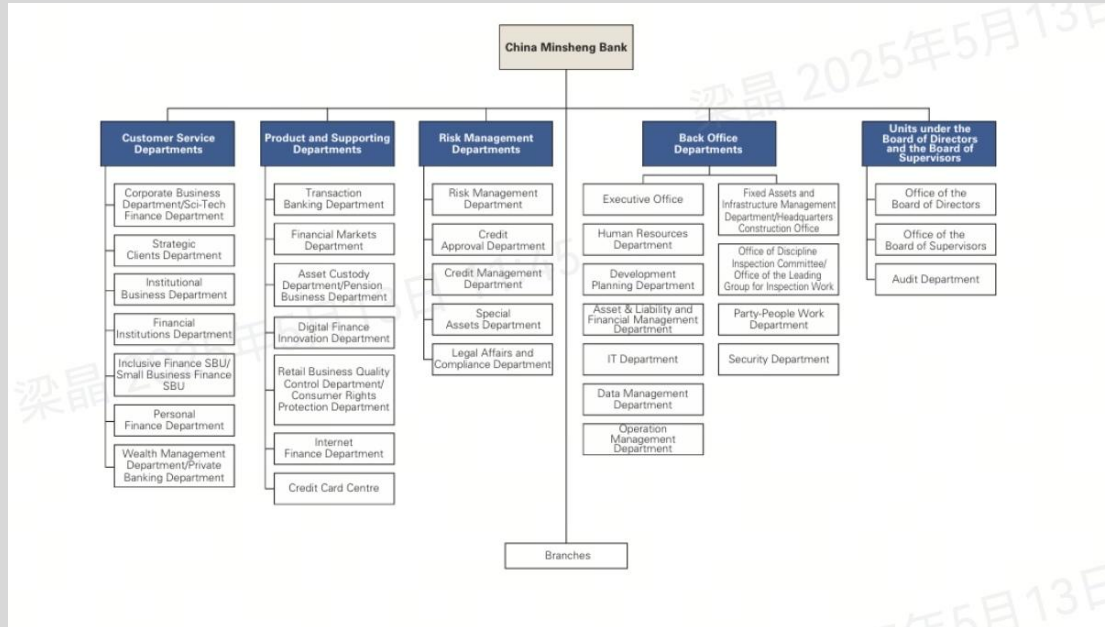
Over the past 29 years since its establishment, China Minsheng Bank has been adhering to the mission of "Serving the public, caring about people's livelihood", focuses on the strategic positioning of becoming "a bank for NSOEs, an agile and open bank, and a bank with considerate services", insists on market-oriented and differentiated development path, and strives to develop into a first-class commercial bank with distinctive features, continuous innovation, increasing value and steady operation, and realize its grand vision of becoming a time-honored bank.

### Corporate Culture

- Mission: Serving the public, caring about people's livelihood
- Vision: Becoming a time-honored bank
- Values: Customer first, people-oriented, steady progress for long-term development
- Goal: Becoming a first-class commercial bank with distinctive features, continuous innovation, increasing value and steady operation

- Strategic Positioning: A bank for NSOEs, an agile and open bank, and a bank with considerate services

## Organization Structure



## Social Responsibility Management

### 1. Social Responsibility Concept

Adhering to the vision of becoming a time-honored bank, the Bank continued to practice the values of “Customer first, people-oriented, steady progress for long-term development”. Attaching equal importance to economic and social benefits and keeping the balance between corporate responsibilities and social responsibilities, the Bank deeply integrated into the overall economic and social development, and incorporated distinctive issues of Chinese-style modernization, such as responding to national strategies, developing green finance and promoting rural revitalization, into its social responsibility practices and exploration. Following the *Principles for Responsible Banking* and other international standards, the Bank has been committed to realizing the mission of “Serving the public, caring about people’s livelihood” and becoming a first-class commercial bank with distinctive features, continuous innovation, increasing value and steady operation.

### 2. Responsibility Governance

The Bank has effectively promoted the development of its responsibility governance system, given full play to the leadership of the Board of Directors in ESG decision-making, and established and improved the ESG governance structure, to ensure the integration of ESG into all aspects of decision-making, supervision and execution and to strive to enhance ESG management.

#### Enhancing Responsibility Governance of the Board of Directors

- The Board of Directors of the Bank attaches great importance to ESG and social responsibility work and has incorporated ESG functions into the Board’s responsibilities. The Board monitors and ensures that ESG-related strategies, objectives and policies are effectively implemented on a regular basis.
- The Strategic Development and Consumer Rights Protection Committee under the Board is responsible for deliberating the relevant matters relating to the

performance of social responsibilities in the aspects of economy, environment and public welfare undertakings, and assists the Board in supervising the management to conduct ESG-related work.

#### Improving Social Responsibility Governance Structure

- To comprehensively carry out ESG work, the Bank has developed a three-level working mechanism consisting of the decision-making level, the management level and the execution level, and established a leading group for ESG work with Chairman and President of the Bank as the head and the deputy head. An ESG working group composed of relevant departments has been set up to manage and carry out ESG work at three levels, namely, overall planning, coordinated promotion and effective implementation.

#### Reviewing Social Responsibility Reports Regularly

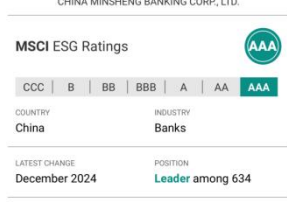


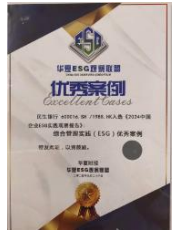

The Board of Directors regularly reviews ESG reports and discusses ESG matters, guides and supervises the management in carrying out ESG-related work, and discloses information in accordance with the law. During the reporting period, the Board deliberated and reviewed:

- *2023 Corporate Social Responsibility Report of China Minsheng Bank*
- *2023 Environmental, Social and Governance Report of China Minsheng Bank*
- *2023 Work Report on Customer Rights Protection and the Work Plan for 2024 of China Minsheng Bank*
- *2023 Self-Evaluation Report on the Implementation of Green Finance of China Minsheng Bank*
- *Developments of Small Business Finance and Inclusive Finance in 2023 and the Work Plan for 2024 of China Minsheng Bank, etc.*

### 3. Social Responsibility Awards & Honors

Awards & Honors	Awarding Institutions
ESG Model Enterprise Award for 2024	The 14th Philanthropy Festival
Rural Revitalization Contribution Award for 2024	

Awards & Honors	Awarding Institutions
Philanthropic Institution for 2024	People's Bank of China
No. 59 in the China Top 500 Private Enterprises in 2024	All-China Federation of Industry and Commerce
No. 8 in the Beijing Top 100 Private Enterprises	Beijing Federation of Industry and Commerce
Included in the Top 100 Private Enterprises in Beijing for Social Responsibility Performance	
Gamma Award for Banks of Inclusive Financial Services	<i>Securities Times</i>
National Typical Case of Inclusive Finance	<i>21st Century Business Herald</i>
Excellent Supply Chain Finance Bank of the Year	
Digital Finance Gold List Awards 2024: Award for Best Digital Ecosystem Development	Treasury China, Treasury Digital Technology
Treasury Awards 2024: Best Scenario Solution Award	
The Fifth Global Solicitation on Best Poverty Reduction Practices Campaign	2024 Global Poverty Reduction and Development Forum
2024 Caijing Award for "Excellent Supply Chain Finance Bank of the Year"	<i>Caijing</i>
2024 Award for Professional Services for High-Net-Worth Customers in China	<i>The Asian Banker</i>
Enterprise Risk Technology Implementation of the Year in China	
Responsible Bank for Rural Revitalization	Stock Exchange Executive Council (SEEC), hexun.com, The Financial Club of China (FCC)

Awards & Honors	Awarding Institutions	Certificate of Honor
Highest Rating of AAA in the MSCI ESG Ratings	MSCI	
2024 Innovative and Excellent Institution of ESG Financial Service	<i>The Chinese Banker</i>	
21st Century Vitality – ESG Corporate Governance Case	21st Century Economic Research Institute	
Excellent Case for Integrated Management Practice (ESG)	<i>China Times</i>	
Responsible Whale Bull Awards: ESG Carbon Peak and Carbon Neutrality Pioneer	CSR Cloud	



Awards & Honors	Awarding Institutions	Certificate of Honor
ESG Brand Building Case	China Finance Media	
Included in the Top 20 List of Comprehensive ESG Performance of Banks		
Model Enterprise for ESG Responsibilities	<i>China Business Journal</i>	
2024 Best Practice Cases for Sustainable Development of Listed Companies	China Association for Public Companies	
China Top 30 ESG Pioneers among Listed Companies in Financial Industry in 2024	Finance. cctv.com	
China's 100 ESG Pioneers of Listed Companies (2024)		

Awards & Honors	Awarding Institutions	Certificate of Honor
Top 10 Private Enterprises in the “Top 100 NSOEs in the Social Responsibility Development Index of Chinese Enterprises	Chinese Academy of Social Sciences	
Excellent Case for ESG Governance	China Economic Information Service	
“Financial Institution of the Year for Empowering New Quality Productive Forces” at the 18th Golden Cicada Awards in 2024	<i>China Times</i>	
“Gold Award for New Digital Intelligence – Digital Finance” of the 2024 Excellent Digital Finance Competition	Financial Digital Development Alliance	
Outstanding Case of “Sci-Tech Finance Pioneer List” at the 2024 China Sci-Tech Finance Conference	China International Fair for Trade in Services	

Awards & Honors	Awarding Institutions	Certificate of Honor
Low-Carbon Case of 2024	China News Service	
Award of Best Financial Institution of 2024	Green Finance Forum of 60	

## **Feature Story 1: Writing a New Chapter of Finance for the People with Party Building Initiatives**

The year 2024 was crucial for China Minsheng Bank to implement the guiding principles from the 20th National Congress of the Communist Party of China (CPC), and was also a critical year for the in-depth implementation of the 14th Five-Year Plan. China Minsheng Bank unwaveringly upheld and strengthened the Party's overall leadership over financial work, earnestly implemented the spirit of the Central Conference on Financial Work, promoted the in-depth integration of Party building and business, shouldered political responsibility for ensuring full and rigorous Party self-governance, advanced high-quality development with high-quality Party building, and contributed to "finance for the people" from a wider range and in greater depth.

### **1.1 Firming up the Direction and Strengthening Ideological Leadership**

Adhering to the political line of the Party unwaveringly, China Minsheng Bank deeply understood the political and people-oriented nature of financial work, and consciously maintained high consistency with the CPC Central Committee in thinking, political stance, and action.

#### **1.1.1 Taking Political Construction as the Lead and Comprehensively Strengthening Party Building**

China Minsheng Bank adhered to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era; gained a deep understanding of the decisive significance of the "Two Establishes" (establish Comrade Xi Jinping's core position in the CPC Central Committee and in the whole Party, and establish the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era), and firmly implemented the "Two Upholds" (firmly uphold Secretary General Xi Jinping's core position in the CPC Central Committee and in the whole Party and uphold the authority of the Party Central Committee and its centralized,

unified leadership). The Bank fully implemented the guiding principles of the 20th CPC National Congress and the second and third plenary sessions of the 20th CPC Central Committee, as well as the spirit of the Central Conference on Financial Work; thoroughly studied and fully grasped General Secretary Xi Jinping's important thought on the Party's self-reform and important remarks on financial work, and enhanced ideological cohesion through the Party's innovative theories, to effectively strengthen the political awareness, theoretical literacy and professional competence of the Party members.

- **Strictly implementing the “top agenda item” system:** The Party Committee of China Minsheng Bank took the communication and study of the important speeches and important instructions made by General Secretary Xi Jinping as the “first agenda item”; carried out the study sessions of the Theoretical Study Group under the Leading Party Members Group, and took the study and implementation of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the main theme and mainstream nature of theoretical study, and convened study sessions focusing on key topics such as the “Gaining a deep understanding of the decisive significance of the “Two Establishes”, “Guiding principles of the third plenary session of the 20th CPC Central Committee” and “Important remarks made by General Secretary Xi Jinping on financial work”; focused on the transformation of learning outcomes, conducted in-depth research and studies, and strove to put what have learnt into practice and achieve the unity of knowledge and action. The Party Committee of the Bank carried out 27 study sessions on “first agenda item” throughout the year, ensuring that the decisions and plans of the CPC Central Committee are implemented throughout the Bank. In 2024, the Party Committee of the Bank convened 10 theoretical study sessions and the primary-level Party committees convened more than 700 theoretical study sessions. Focusing on and highlighting the political, theoretical and practical nature, the study sessions provided strong political guarantee and powerful spiritual motivation for implementing the political and people-oriented nature of

financial work.

- **Adhering to the combined efforts on ideological party building and institutional party governance:** The Party Committee of the Bank continued to strengthen ideological and political construction, enhanced the study on the Party's innovative theories throughout the Bank, and insisted on enhancing ideological cohesion Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. Adhering to institutional governance of the Party, the Bank took the filing management of normative documents as a starting point to conduct retrospective reviews of the filing management of working rules of the primary-level Party committees of the Bank, aiming at consolidating the institutional foundation for decision-making of the Party committees, improving the Party building work in a regulated and standardized manner, and continuously turning the Party's political and organizational strength into development strength.
- **Strengthening primary-level Party building and stimulating vitality of Party organizations:** China Minsheng Bank continued to promote the establishment of primary-level Party branches as necessary to ensure that the role of Party members is fully leveraged; and. The Bank formulated the *Manual for the Standardization of Organizational Work of China Minsheng Bank* and developed more than 90 standard processes to ensure normative work procedures. The Bank conducted the "Pioneer Post of Party Members" campaign and recruited 515 Party members to strengthen the sense of responsibility of Party members. At the same time, through evaluation on reports of Party committee secretaries on primary-level Party building, the Bank improved the quality of Party building. The Bank optimized Party affairs team building by, organizing training sessions to improve the political and professional competence of Party affairs personnel, and promoted high-quality development of Party building.

### 1.1.2 Deepening the Construction of Spiritual Civilization and Stimulating the Development Vitality of Organizations

China Minsheng Bank put the establishment of spiritual civilization to a higher ground, explored the advanced deeds of outstanding Party members, gave full play to the exemplary and leading role of Party members, and organized them to carry out the activities of “Learning from Lei Feng” with practical actions and leading efforts.

China Minsheng Bank continued to promote the construction of spiritual civilization, and its multiple research reports have won the awards for excellence in ideological and political work and cultural development in the financial system. The Party organizations at all levels organized campaigns of “Learning from Lei Feng”, and the Zhengzhou Nanyang Renmin Road Sub-Branch and the Shanghai Dongyuan Gulongcheng Community Sub-Branch, as well as two employees of branches were recognized as demonstration stations and role models in the financial system.

“Seeing the Extraordinary in the Ordinary” written by Zhengzhou Nanyang Renmin Road Sub-Branch was published on the cfthinkingfront.cn.



### 1.2 Promoting Mutual Integration and Joint Development and Focusing on “Micro” Governance

Insisting on the integration and joint development of “Party building + business”, China Minsheng Bank boosted business with Party building initiatives and enhanced Party building through solid business development, kept deepening the organic integration of Party building and corporate governance, strengthened its

responsibilities, consolidated the primary-level Party building, and achieved new results in finance for high-quality economic and social development.

### 1.2.1 Leveraging the Strength of Party Building and Advancing Integration of Party Building and Business

The primary-level Party organizations of China Minsheng Bank have taken the initiative to conduct innovation in line with factors such as their own characteristics, ideological education, and functional roles, gave full play to the pioneering and exemplary roles of Party members, and released the organizational vitality to further foster the integration of Party building and business. In 2024, the practice and experience of the Head Office on the campaign of “Pioneer Post of Party Members” were published in the *Study Reference for Ideological and Political Work of Finance in the New Era* and the *Ideological and Political Work of Finance in China* respectively.

#### Figures in 2024

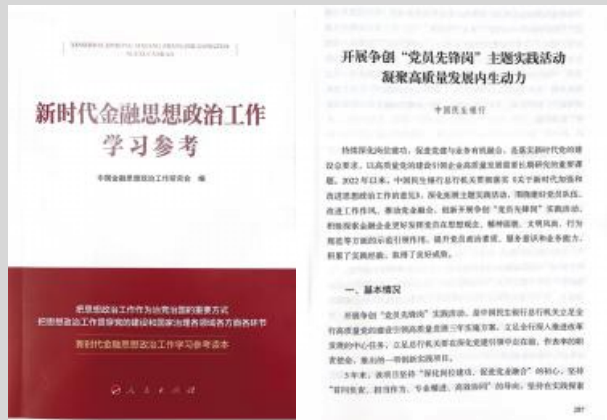
- 214 training sessions on Party building
- 1,992 hours of Party building training sessions
- 27,212 participants of Party building training sessions

#### Case: China Minsheng Bank conducted “Pioneer Post of Party Members” campaign to promote service innovation at primary-level

Since 2022, China Minsheng Bank has continuously carried out the campaign of “Pioneer Post of Party Members”, aiming at comprehensively improving the service quality and efficiency at the primary-level. In 2024, the Party Committee of the Bank further enhanced the leading role of Party building and deepened the construction of Party member teams. A total of 206 Party members at the Head Office participated in the campaign and conducted the Party Day activity themed “Making and keeping commitments” and the project themed “Solving a problem for units at the primary-level”, turned the “problem list” collected from the inspection and research



into a “result list”, which effectively improved the service quality and efficiency and empowered business development.



The article titled “Conducting Campaign of ‘Pioneer Post of Party Members’ to Gather Endogenous Driving Force for High-Quality Development” was included in the book *Study Reference for Ideological and Political Work of Finance in the New Era*



The article titled “Research on the Pioneer Post and Exemplary Role of Party Members in Private Banks” was published on the *Research of Ideological and Political Work of China Financial Institutions*

## Case: Harbin Branch led financial services through Party building to facilitate rural revitalization

Insisting on the leading role of Party building, the Harbin Branch of China Minsheng Bank took the Party branches as the core to promote financial services in rural areas. The Branch set up pioneer post teams of Party members and volunteer service teams, together with the financial service teams, to conduct investigation and research tours and publicity activities in rural areas through the campaign of "Visiting 100 Villages, Entering 10 Thousand Households". During the critical period of spring farming preparation, the Branch provided farmers with timely financial support through the “Agricultural Loan Express” product to solve the urgent needs in

agricultural production. Through Party building and volunteer services, the Branch put inclusive finance right in place, and injected new momentum into rural revitalization and agricultural development, fully demonstrating the effectiveness of the integration of Party building and business.



Employees of the Harbin Branch introduced agriculture-related financial products to farmers in the fields

- **Funds placement:** RMB1.039 billion through the product of “Agricultural Loan Express” (up by RMB360 million from the corresponding period of the previous year)
- **Service coverage:** 71 villages, 40 credit villages created
- **Farmers benefited:** 3,341 households, over 11,865 services
- **Volunteer services:** 5 times, 466 farmers in the reclamation area
- **Credit granted to the reclamation area:** RMB210 million cumulatively, 1,098 loans with an amount of RMB204 million disbursed

### 1.2.2 Strengthening Responsibility and Improving Service Quality and Efficiency

China Minsheng Bank pro-actively focused on its main responsibilities and businesses, well-managed the scale, structure and pace of financial supply in offering financial services, strengthened work coordination, and emphasized on comprehensive policies. Staying customer-centric, the Bank conducted integrated management of micro, small, medium enterprises (MSMEs), large enterprises and

individual customers, continuously optimized services, and supported NSOEs, small business finance, community finance, and rural revitalization, effectively playing the role of a systemically important bank.

**Case: China Minsheng Bank responded to the needs of micro and small enterprises (MSEs)**

To effectively implement the decisions and arrangements made by the CPC Central Committee on supporting the real economy, China Minsheng Bank insisted on the Party's leadership, focused on the development of MSEs, and launched the "Minsheng Benefits" series of loan products. Through providing scenario-based, smart and comprehensive financial services, the "Minsheng Benefits" series aimed at meeting the actual financing needs of MSEs. As at the end of the reporting period, the balance of "Minsheng Benefits" series amounted to more than RMB100 billion. In the future, China Minsheng Bank will continue to optimize the series, promote financial innovation, improve service quality, and provide more convenient and efficient financial support for more MSEs.

### 1.3 Fostering a "Rigorous" Work Style

China Minsheng Bank unswervingly promoted comprehensive and rigorous governance of the Party, gave full play to the role of political leadership and political guarantee, ensured that the principal and oversight responsibilities of the Party's self-supervision and self-governance were fully assumed, strictly implemented the "eight-point decision of the Central Committee" on improving work conduct, guarded against pointless formalities and bureaucratism, and established an efficient and practical work style. Through advancing institutional development and strengthening institutional implementation, the Bank promoted the comprehensive, and rigorous governance of the Party to deepen and extend to the primary-level, and win the tough and protracted battle against corruption.

During the reporting period, China Minsheng Bank effectively implemented the decisions and arrangements to improve Party conduct and clean government and combat corruption, integrated them into all aspects of work, organized Party members of the whole Bank to study the *Regulations on Disciplinary Actions of the Communist Party of China*, integrated study sessions and educational initiatives into daily work and made it a regular task, guided Party members to learn to understand discipline, and to use discipline to guide action, thus to substantially improve the discipline awareness and sense of responsibility of financial teams, and to lay a solid foundation for high-quality development.

### Case: Special Party lecture on Party discipline

On June 24, 2024, China Minsheng Bank organized a special Party lecture on Party discipline. Through in-depth interpretation of the core essentials of six disciplines and the study of the *Compilation of Typical Cases of Violation of Party Discipline of the National Financial Regulatory Administration (NFRA)*, the Party members of the Bank deeply understood the importance of strictly observing disciplines, examined deficiencies in line with their actual work, and clarified the direction of rectification. This Party lecture not only helped Party members learn from specific cases, but also encouraged them to transform strict adherence to political discipline into practical actions to promote business development.



On October 28, the Hangzhou Branch held the 14th collective study session of the Central Group of the Party Committee, requiring to strengthen discipline construction



On November 27, the Kunming Branch held the Joint Meeting on Disciplinary Inspection for the second half of 2024

## 1.4 Conducting Joint Party and Youth League Building and Mobilizing the Power of “Youth”

China Minsheng Bank Committee of the Communist Youth League of China (CYLC) deepened theoretical and political leadership as well as the ideological work for the youth, enhanced the power to unite and inspire the young people. Taking “excellent practices, hot events, and wonderful works” as carriers, the Bank organized various institutions to carry out activities themed “Minsheng Youth Practice and Learning Exchange”, “Minsheng Story Sharing Session” and “Green Plum Pioneer Cloud Show” to inspire employees to participate in the high-quality development of the whole Bank. In 2024, the Bank won the first prize in the youth theoretical learning activity themed “Enhancing cohesion through theories and shouldering responsibilities of youth” organized by the NFRA, and the practice of using Party building to lead Youth League building and the youth work practice were included in the distinctive cases for the year by the official media of the CYLC Central Committee.

### Case: “Minsheng Youth SMART Initiative”

Focusing on the overall situation and focusing on the “five major sectors” (sci-tech finance, green finance, inclusive finance, pension finance, and digital finance), China Minsheng Bank Committee of the CYLC conducted the “Minsheng Youth SMART Initiative” in a deep-going way, continuing to improve the value contribution of the youth work to core work and youth development. In 2024, the “Minsheng Youth SMART Initiative” was promoted for the first time in the form of “main competition + special competitions”. The initiative was organized and implemented in accordance with the three-level competition system of roadshow at primary-level institutions, preliminary rematch and final at the Head Office, and promoted the completion of 12 themed activities in four categories including Maker Alliance, Innovation Workshop, Innovation Star Challenge, and Innovation Practice in an integrated way. The agile teams established by 48 primary-level institutions



launched a total of 1,035 creative projects, of which 534 were submitted to the Head Office for selection, and 120 were selected as excellent projects. Through the initiative, the League Committee of the Bank identified a batch of outstanding young people with innovative spirit and a number of high-value innovation projects, forming the closed-loop value chain of “ideological leadership, empowerment and training, research and practice, evaluation and demonstration, incubation and promotion, and cultivation and incentive”.



On May 29, 2024, China Minsheng Bank carried out a special youth study session and an exchange activity themed “Youth Listening” to deepen theoretical study and advance the transformation of learning outcomes



In 2024, China Minsheng Bank carried out the activity themed “Minsheng Stories” in a deep-going way to select and establish role models in promoting and implementing corporate culture philosophies

## Feature Story 2: Writing a New Chapter for Rural Revitalization with Financial Assistance to Farmers

Accelerating the modernization of agriculture and rural areas and comprehensively promoting rural revitalization are the foundations for overall national development. China Minsheng Bank thoroughly studied and implemented General Secretary Xi Jinping's important remarks on agriculture, rural areas and farmers as well as his important instructions on targeted assistance, firmly grasped the overall requirements of the political and people-oriented nature of financial work, clarified the work objectives of "Two Focuses", "Three No Reductions" and "Five Enhancements", and intensified its efforts to advance, expand and deepen the assistance work, striving to write a new chapter for the building of a beautiful and harmonious countryside adaptable for living and working in.

### Figures in 2024

- **23 consecutive years in providing paired** assistance to Hua County in Anyang City and Fengqiu County in Xinxiang City, Henan Province with **"ten-in-one" assistance model**, the **"dual-wheel driven"** paired assistance model featuring distinctive assistance through main business of finance and integrated assistance in five major fields of revitalization
- RMB51.16 million consumption-based assistance in areas lifted out of poverty nationwide
- 103 paired assistance projects and working mechanisms
- RMB37.82 million free paired assistance funds invested
- RMB34.31 million free paired assistance funds brought in
- 18,000 participants of key groups for rural revitalization trained
- 23,000 persons benefited

### 2.1 Writing a "New Chapter" for Paired Assistance with Top-Level Deployment

#### Deepening Organizational Leadership

- China Minsheng Bank has established a leading group for rural revitalization with

the Party Secretary and Chairman as the head and other members of the Party Committee as the members. Several leaders of the Bank led teams respectively to conduct research and supervision to rural revitalization demonstration sites and key projects of financial services for rural revitalization, and promoted various paired assistance work in a coordinated manner.

- China Minsheng Bank has built the paired assistance system featuring “One Branch Supporting One Township”, actively promoted investment attraction, industrial connection, joint Party building, consumption-based assistance, and established a working system featuring “Overall coordination by the Head Office, promotion by local branches, implementation by personnel on temporary assignment, paired assistance with joint efforts of the whole Bank, and extensive participation by external partners”.

#### **Consolidating Responsibility of Paired Assistance**

- In line with the new tasks and new requirements of rural revitalization, China Minsheng Bank formulated documents, such as the 2024 *Work Plan for Targeted Assistance*, the *Key Points of Targeted Assistance*, the *Opinions on Comprehensively Promoting Financial Services for Rural Revitalization*, to clarify the objectives and implementation measures for assistance.
- Internally, China Minsheng Bank issued quantitative indicators for the annual assessment of targeted assistance, and improved the assistance pattern that each unit performs its duties, assumes its responsibilities, works together, and promotes the assistance work in a coordinated manner. Externally, the Bank organized internal institutions and external units to conduct on-site investigation and research to the targeted assistance counties, and strengthened research and supervision of key projects.

#### **Strengthening Personnel Guarantee**



- China Minsheng Bank successively posted personnel to the targeted assistance areas for temporary assignment, including one deputy mayor, two deputy county chiefs, two first Party secretaries stationed in villages, and two working team members stationed in villages, and, 45 persons to other areas across China.
- China Minsheng Bank continued to implement the benefits scheme for personnel posted on temporary assignment, visited them and their families on a regular basis. The Bank has formulated and promoted the implementation of the *Promotion List for Personnel Posted on Temporary Assignment*, set up the “Social Responsibility Contribution Awards (Rural Revitalization)”, strengthened recognition and incentives for the personnel, and awarded a total of three advanced units and seven outstanding individuals.



Mr. Wang Xiaoyong, Deputy Secretary of the CPC China Minsheng Bank Committee and President of China Minsheng Bank conducted investigation and research to Yufeng succulent planting base in Fengqiu County, Henan Province

## 2.2 Focusing on Innovation and Injecting “New Momentum” into Rural Areas

High-quality financial services are important guarantee for supporting the development of distinctive industries in rural areas and promoting rural revitalization. Focusing on financial assistance, China Minsheng Bank innovatively launched a series of distinctive products for rural revitalization including “Agricultural Loan

Express”, “Cotton Grower Loan”, “Photovoltaic Loan” and “Common Prosperity Loan”, and gradually explored new business models such as “bank + government + guarantee” and “bank + futures + insurance”, providing more resources of inclusive finance to the rural areas.

#### **Beijing Branch: Implementing assistance model featuring “bank + insurance + futures”**

In response to the challenges of price risk management faced by the pig breeding industry in Hua County, Anyang City, Henan Province, the Beijing Branch of the Bank explored the assistance model of “bank + insurance + futures” through various forms such as resource integration and fund donation. By coordinating financial resources to purchase contract price insurance for pig farmers and then purchasing corresponding options from futures companies through insurance companies to hedge risks, the Branch helped local pig farmers avoid the risks of falling pig prices or rising feed costs, stabilize profits of pig breeding, and effectively solved the pain points and difficulties of the industry.

#### **Hohhot Branch: Launching “Minsheng Agriculture and Animal Husbandry Loan” series products to help the development of agriculture and animal husbandry**

The Hohhot Branch of the Bank and Yili Group successfully developed the “Minsheng Agriculture and Animal Husbandry Loan” series products. Focusing on the digital system of the industry chain, the Branch explored new models for upstream ranches financing for the upstream and downstream companies of Yili Group and Mengniu Dairy, and provided project or silage loans for upstream ranches to purchase feed, breeding cattle and equipment, and to build cow sheds and milking workshops. In the past three years, the Branch provided more than RMB15 billion loans to customers in the sector of agriculture and animal husbandry through, among others, comprehensive credit, ranch project loans, and supply chain services.

### **Quanzhou Branch: Helping industrial innovation and upgrading through the bedrock loan of “Honeycomb Plan”**

Shuitou Town, Quanzhou City, is a center of global stone industry. However, the inventory of the industry occupied a large amount of working capital, which led to financing difficulties of companies in the stone industry in general. To solve this pain point and help revitalize rural industries, the Quanzhou Branch of the Bank innovatively launched the “Bedrock Loan” under the “Honeycomb Plan”, aiming to help industrial innovation and upgrading, and provide more precise and efficient financial services for companies in the region.

### **2.3 Creating a New Landscape for Rural Areas with the “Green Rural Revival Program”**

The “Green Rural Revival Program” is a major decision planned, deployed, and promoted by General Secretary Xi Jinping during his work in Zhejiang, which is of great significance for comprehensively promoting rural revitalization and advancing common prosperity for all. China Minsheng Bank thoroughly studied and applied the experience of the “Green Rural Revival Program”, adhered to the principle of adapting measures to local conditions, gave full play to rural advantages, seized development opportunities, and promoted the rejuvenation of old villages through initiatives such as improving rural living environment and upgrading infrastructure, turning the “blue print” of rural revitalization into a “real landscape”.

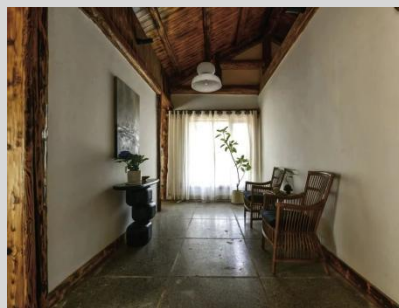
#### **Improving soft power of Dishang Village with distinctive assistance**

Relying on the personnel posted on temporary assignment and the working teams stationed in villages, China Minsheng Bank continued to promote industrial and ecological assistance to Dishang Village in Hua County, Henan Province by focusing on culture, organization, talent and other fields to carry out comprehensive assistance.

- Cultural assistance: Through the “ME Charity Innovation Funding Scheme”, the

Bank opened the “Minsheng Canteen” in Dishang Village, held “Spring Festival Family Photo Shooting”, “Celebrating Dragon Boat Festival” and other rural civilization construction activities, and set up a mighty gong and drum team, a happy fan dance team, among others, to enrich the rural cultural life and boost the mental outlook of farmers.

- **Organizational assistance:** The Bank promoted the establishment of a paired Party building relationship between its primary-level Party branch and that of Dishang Village, and carried out joint learning and joint Party building activities. The Bank coordinated Guoyuan Futures to establish a paired assistance relationship with the Party branch of Dishang Village, and Guoyuan Futures donated RMB100 thousand assistance funds to the village. The Bank also introduced Delong Steel to donate RMB2.5 million to support the construction of the Party-people service center.
- **Talent assistance:** The Bank organized the cadres of Dishang Village and the employees of local B&B to participate in the “Training Program for Rural Development Pioneers”, and opened training courses such as “Rural Cultural Revitalization under the Integration of Culture and Tourism” and “Practice and Application of Point-Based Governance in Rural Areas” to help them broaden their horizons and minds, and master the knowledge and skills for operating B&B project.





### **Guangzhou Branch: Improving rural living environment and building a beautiful countryside**

To strengthen the management and control of rural housing and environmental sanitation and assist the people to improve their housing environment, the working team of the Guangzhou Branch of the Bank raised RMB90 thousand on its own to help solve the problem of fund shortage for the improvement of living environment of nine village committees including Yanggan, Xinbu and Xinyou; invested RMB55 thousand to renovate drainage and install monitoring equipment to improve the environment of cattle sheds in Jiuyou Village; invested RMB35 thousand to build a cover for the drainage ditch on the main road between Xinyou Village committee and Xinyou Primary School to ensure traffic safety; raised RMB500 thousand on its own to build a road bridge and a 340-meter mechanized farming road in Shangwan Village, Xinbu Village committee, to resolve the problem of travel difficulties in three natural villages and over 400 mu of paddy fields caused by the obstruction of the river ditch, and prevent from the fragmented abandonment of farmland, and thus secured the baseline of food security.

## **2.4 Serving New Farmers and Conveying Minsheng “New Care”**

Insisting on the corporate mission of “Serving the public, caring about people’s livelihood”, China Minsheng Bank actively leveraged the advantages of the industry, gathered its strength, demonstrated responsibilities, focused on key areas of rural revitalization, and promoted targeted assistance in an all-round manner through measures such as talent assistance, consumption-based assistance, industrial

assistance and public welfare assistance, thus providing guarantee for the improvement of people's well-being and promoting rural development.

### **Leading rural revitalization with digital platform**

In Hua County, Henan Province, under the targeted assistance plan, China Minsheng Bank and China Internet Development Foundation jointly developed the “Digital Hua County”, a platform for rural revitalization, which includes multiple functions such as rural revitalization database, credit villages led by Party building, financial services, property rights transactions, online investment promotion, and poverty alleviation monitoring.

- **Rural revitalization database:** The platform sorts and cleans all agriculture-related data in Hua County to form a rural revitalization database, which includes more than 6.01 million items in 46 categories, and covers more than 290,000 farmers in the county.
- **Credit villages led by Party building:** By using agriculture-related data and drawing on the successful regional experience, the cadres stationed in the villages of the Bank and the village committees gained a deep understanding of farmer households, and jointly formulated rating strategies to develop credit rating models.
- **Financial services:** Using the dedicated encrypted channel, in line with the requirements of the Level 3 Protection under China's Multi-Level Protection Scheme, and with the authorization of farmers, the Bank can retrieve data of farmers, generate credit limits in real time, and extend loans online.
- **Property rights transactions:** The platform sorts out idle rural assets and revitalizes and utilizes them. Transactions can be conducted within the county, and can also be connected with external property rights trading platforms to achieve networked transaction.



- Online investment promotion: The platform digitizes investment resources in rural areas and the county, expands investment channels, connects small-sized and decentralized assets in rural areas with external capital, talent and technology, and introduces industries into local areas.
- Poverty alleviation monitoring: The platform connects the poverty reduction and assistance system through the agriculture-related database, conducts comprehensive monitoring of farmers who have been lifted out of poverty, and prevents them from falling back into poverty.



The rural revitalization platform of “Digital Hua County” displays rural assets and resources in the form of digital map on a large screen

### Training local talents and creating high-quality "new farmers"

In 2024, China Minsheng Bank and Xi'an Foundation for Rural Development jointly created a public welfare project for the training of local rural talents – the Fine Seeds Program Rural Revitalization Practice Camp. They reached a cooperation consensus with the Exchange Meeting for High-Quality Farmers in Hua County to jointly establish a local farmer volunteer service organization to continuously promote modern agricultural technology, help farmers of the county improve their planting skills, change their planting methods, and promote the transformation and upgrading of the wheat industry in the county in an all-around manner. Up to now, the project has trained 415 modern agricultural technicians for Hua County, promoted modern agricultural technologies to more than 20,000 mu planting areas, and effectively

disseminated science and technologies in the county.



Participants of the third session of the 2024 “Hua County Practice Camp”  
conducted practice and study in the fields

### **Deepening consumption-based assistance and supporting industrial revitalization**

The Kunming Branch of the Bank took the purchase of agricultural and sideline products from the villages included in the assistance plan as an important approach to support industrial revitalization. The Branch has built sales channels for agricultural products of Liping Village to help distinctive agricultural products “go out”. The trade union gifts giving to employees and the thank-you gifts giving to customers during traditional festivals such as the Spring Festival, Dragon Boat Festival and Mid-Autumn Festival, were all purchased in the assisted villages. In the past three years, the Branch directly purchased RMB600 thousand agricultural and sideline products such as honey, walnuts, hams, and mushrooms from Liping Village, and RMB2 million products from Eryuan County.



## 1. Contributing to the Country, Serving National Strategies

China Minsheng Bank focused on the mission of “serving the public, caring about people’s livelihood”, made progress together with China’s development and kept abreast of the trend of the times. Focusing on the coordinated development of the Beijing-Tianjin-Hebei region, the integrated development of the Yangtze River Delta, the development of the Guangdong-Hong Kong-Macao Greater Bay Area, and other key development initiatives, the Bank optimized resource allocation, conducted innovation in service model, and facilitated regional coordinated development. The Bank deeply involved in the “Belt and Road Initiative”, and launched green finance projects to facilitate Chinese enterprises to “go global”. With sci-tech finance and digital finance as engines, the Bank supported the high-quality development of the real economy. The Bank practised the philosophy of inclusive finance, continuously enhanced the financial service capabilities in areas important to people’s livelihood, and contributed to the sustainable development of the economy and society.

### 1.1 Responding to National Strategies

China Minsheng Bank insisted on “maintaining stability of foreign trade and foreign investment” and promoting high-quality development of the “Belt and Road Initiative”, adhered to the philosophy of customer first, continued to enhance its cross-border financial services, and strove to contribute greater financial strength to serving the development of the real economy and strengthening trade and investment cooperation.

#### 1.1.1 Promoting Coordinated Regional Development

China Minsheng Bank actively implemented the national regional development strategies, effectively implemented the requirements of the five-year plan, focused on supporting the regions of, among others, Beijing-Tianjin-Hebei, Yangtze River Delta, Guangdong-Hong Kong-Macao, Chengdu-Chongqing, and Fujian, optimized the allocation of capital and credit resources, strengthened the regular review mechanism,

fully leveraged the coordinating role of the Head Office and the branches in key regions, promoted regional synergy and coordinated development, enhanced the contribution of the five key regions, and ensured that financial services played an active role in meeting the needs of high-quality regional development. As at the end of the reporting period, the balance of corporate loans (excluding discounted bills) to the five key regions of the Bank continued to increase as compared with the end of the previous year, and the proportion in the whole Bank continued to increase.

- **Supporting the Coordinated Development of Beijing-Tianjin-Hebei Region**

China Minsheng Bank formulated a coordinated development plan for its business in the Beijing-Tianjin-Hebei region. Relying on the coordination mechanism of the three branches in the region, the Bank focused on, among others, the relief of non-capital functions, transportation integration, ecological and environmental protection, industrial upgrading and transfer, public services, and infrastructure construction. Through various means such as project loans and syndicated loans, the Bank increased its credit support for key projects.

- **Supporting the Integrated Development of Yangtze River Delta**

Through improving systems and mechanisms, China Minsheng Bank constantly upgraded product quality and service models, intensified its support to infrastructure construction, key industries such as sci-tech innovation and advanced manufacturing industry, and promoted integrated development with financial strength. As at the end of November 2024, the Yangtze River Delta Branch of the Bank allocated 77% of its loans to key areas such as the “Belt and Road Initiative”, “green finance”, and “sci-tech creation”, provided financial support for major infrastructure projects and urban renewal and construction projects in the Yangtze River Delta to better serve the real economy.

- **Supporting the Development of Guangdong-Hong Kong-Macao Greater Bay Area**

Focusing on key construction projects in the Greater Bay Area, the Guangzhou Branch of the Bank continued to increase its investment in major infrastructure projects such as railways, roads, and urban rail transit. By integrating the resources of various branches in the Greater Bay Area, optimizing the approval process, improving project efficiency, and using products such as project financing, trade financing, supply chain finance, and asset securitization, the Bank provided all-round financial

services to infrastructure projects.

### ● **Supporting the Development of Chengdu-Chongqing Economic Circle**

With the help of supporting policies such as credit policies and pilot mechanisms in the Chengdu-Chongqing region, the Chengdu Branch of the Bank continued to deepen its involvement in major regional projects and key industries, seeing that its business development has been increasingly aligned with the dominant economy of the region. Focusing on strengthening the weak links in transportation, energy and infrastructure, as well as on the “two new types of infrastructure and one major project”, the branch enhanced its services and support in key areas.

To standardize and improve the businesses under pilot mechanisms in the Chengdu-Chongqing region, the Chongqing Branch of the Bank formulated and issued a number of operating rules and guidelines. At the same time, in order to vigorously support the strategic deployment of credit placement arrangement in the region, the branch revised the differentiated credit policy for Chengdu-Chongqing for 2024, which offered differentiated policies for equipment renewal loans and fixed asset loans to the manufacturing industry, and further guided credit resources to the real economy.

### ● **Supporting Fujian to Develop Cross-Strait Integrated Development Zone**

In 2024, China Minsheng Bank included Fujian as a key region for development, supported Fujian to develop the Cross-Strait Integrated Development Zone, and launched the Fujian-based “Maritime Silk Road” series wealth management products. The Fuzhou Branch of the Bank, together with other three branches of the Bank in key regions of Fujian, took the lead to participate in the 22nd China Straits Innovation and Projects Fair (CSIPF), and won the second prize of the incentive evaluation for serving the development of NSOEs and MSMEs and the Best Exhibition Award, as well as the annual honorary title of the “Bank of Outstanding Contributions to Serving NSOEs and MSMEs”, building an exclusive brand for the Fujian region.

In line with regional characteristics, China Minsheng Bank launched development service plans for six major industries, including engineering machinery, new energy vehicles, shipbuilding, industrial robots, artificial intelligence (AI) and low-altitude economy, in five provinces and one municipality, i.e. Hunan, Chongqing, Jiangsu, Liaoning, Shandong and Guangdong, facilitating the high-quality regional development. To support the economic development of the Xinjiang Uygur Autonomous Region, China Minsheng Bank formulated the *Service Plan of China Minsheng Bank for Facilitating Xinjiang to Build a World-Class Tourism Destination*,

which was highly recognized by the Ministry of Culture and Tourism of China and the department of culture and tourism of Xinjiang Uygur Autonomous Region.

### 1.1.2 Serving the “Belt and Road Initiative”

Focusing on its strategic positioning, China Minsheng Bank extended the service chain through domestic and overseas linkages to provide comprehensive, compliant, highly efficient and convenient financial products and services that integrated domestic and foreign currencies.

#### 1.1.2.1 Supporting the “Belt and Road” Development

China Minsheng Bank paid close attention to the social and environmental impacts of the countries and regions along the “Belt and Road”, and focused on the overseas projects that met ESG standards. In recent years, the Bank has provided financing support for customers including Sungrow, SDIC Power, CWE, Trina Solar and Canadian Solar to implement green investment projects in Kazakhstan, Indonesia, Laos and Vietnam, including the construction of industrial parks, photovoltaic power stations and hydropower stations, so that the results of joint development can better benefit people of the relevant countries.

Indicator	Unit	2022	2023	2024
Amount of loans extended to the projects under the “Belt and Road Initiative”	USD100 million	5.1	20.07	12.68

- Assisted the Macao Branch of Bank of China in issuing RMB-denominated bonds: Priced at 2.82%, setting a record low interest rate of 3-year-term dim sum bonds of Chinese commercial banks in the history
- Assisted the Hungarian Branch of Bank of China in issuing USD-denominated bonds: Priced at SOFR+55bps, meeting the issuer’s requirements regarding price and size

#### **Case: Hong Kong Branch facilitated the issuance of the world’s first “Belt and Road Initiative”-themed bonds for sustainable development**

On June 18, 2024, the Hong Kong Branch of the Bank, as the joint global coordinator, successfully assisted the Macao Branch and the Hungarian Branch of Bank of China to issue dual-currency “Belt and Road Initiative”-themed sustainable

development bonds, which were the first of its kind in the world. The proceeds would be used to support the joint development of renewable energy and infrastructure projects in the countries and regions along the “Belt and Road”, covering Southeast Asia, Central Asia, Europe, and Latin America, etc.

### **Case: Hefei Branch facilitated Anhui-based enterprises to “go global”**

The Hefei Branch of the Bank kept innovating comprehensive cross-border financial services, and used diversified financial products and services to support high-standard opening up. Focusing on the cooperation projects implemented by Sungrow Renewables and other large multinationals under the “Belt and Road Initiative”, the branch provided comprehensive financial services such as cross-border settlement and financing for foreign trade enterprises, facilitating the Anhui-based enterprises to “go global”. As at the end of 2024, the branch’s international settlement volume increased by USD2,091 million, or 65.6% year on year, and the cross-border RMB settlement volume increased by RMB260 million, or 65.9% year-on-year..

### **Case: Shijiazhuang Branch facilitated Hebei-based enterprises to “go global”**

In recent years, the Shijiazhuang Branch of the Bank has provided financing support to enterprises in the steel, automobile, energy, pharmaceutical and other industries in Hebei province, and facilitated them to invest in and build factories and promote infrastructure projects in the countries and regions along the “Belt and Road”. In July 2024, at the invitation of the Hebei Development and Reform Commission, the Department of Commerce of Hebei Province, and China Export & Credit Insurance Corporation (SINOSURE), the branch participated in the 2024 Hebei Symposium on Serving Enterprises and Boosting High-Quality Development of the “Belt and Road Initiative” and on Finance Promotion as one of the major cooperative banks.



Shijiazhuang Branch participated in the 2024 Hebei Symposium on Serving Enterprises and Boosting High-Quality Development of the “Belt and Road Initiative” and on Finance Promotion

#### 1.1.2.2 Enhancing Cross-Border Financial Service Capabilities

China Minsheng Bank continued to enhance its cross-border financial service capabilities, focused on two key customer groups of foreign trade enterprises and “going global” enterprises, and comprehensively promoted the integration of domestic and foreign currencies, the development of digital and intelligent products, facilitation of processes, and the transformation to integrated services, striving to build professional strengths in the brand of “All Across the World”. Relying on the Shanghai Pilot Free Trade Zone Branch, the Hong Kong Branch and CMBC International Holdings Limited, the Bank actively fostered the development of the offshore RMB market and promoted the issuance of cross-border RMB-denominated bonds such as panda bonds and dim sum bonds. During the reporting period, the Bank achieved a cross-border RMB settlement volume of RMB255,432 million, up by 16.76% year-on-year.

##### **Case: Hohhot Branch actively built a pivotal gateway to the north**

To facilitate the high-quality development of the “Belt and Road Initiative”, the Hohhot Branch of the Bank took the initiative to provide financial services for connectivity infrastructure projects, projects relating to the development of border ports and cross-border cooperation zones, as well as foreign trade industries. During the reporting period, the branch successfully hosted a pilot promotion conference for foreign exchange facilitation of banks in Inner Mongolia Autonomous Region and became the first pilot bank of foreign exchange facilitation in the autonomous region, which promoted the business development of foreign trade enterprises.

#### 1.1.2.3 Deepening International Business Layout

China Minsheng Bank unswervingly advanced high-level opening up, and actively improved the layout of overseas institutions. In 2024, the Bank established a new overseas branch – the London Branch, which is the first branch of the Bank to be approved for establishment outside of Asia and is of great strategic importance. The branch adhered to the philosophy of sound, prudent, and compliance-based operation, and implemented the strategy characterized by compliance management, strict risk control and steady development. Focusing on the strategic positioning of the Bank and insisting on the customer-centric business philosophy, the branch is committed to meeting the overseas business development needs of high-quality “going global”



enterprises. By making full use of London's position as an international financial centre and further extending the service chain through domestic and overseas linkages, the branch provided comprehensive, convenient, efficient and compliant financial products and services that integrated domestic and foreign currencies, built a communication bridge for overseas customers to invest in China, and enhanced international management experience and talent reserves.

## 1.2 Serving the Real Economy

Finance is the lifeblood of the real economy. Serving the real economy is the duty and mission of finance. Focusing on promoting the integration of sci-tech finance and digital finance, China Minsheng Bank facilitated the transformation and upgrading of the manufacturing industry, optimized supply chain finance, developed intelligent and convenient financial products and services, improved the efficiency of financial services, and empowered the development and small- and medium-sized enterprises (SMEs), promoting China's economy towards high-quality development.

### 1.2.1 Supporting the Upgrading of the Manufacturing Industry

The manufacturing industry is the foundation and cornerstone to build the country and make it strong. China Minsheng Bank effectively implemented the decisions and plans made by the CPC Central Committee and the State Council on strengthening manufacturing and on large-scale equipment upgrading, facilitating the transformation and upgrading of traditional industries and supporting the innovative development of advanced manufacturing industry. In 2024, the Bank made solid progress in boosting credit supply for the manufacturing industry and comprehensively implemented the policies relating to large-scale equipment upgrading and consumer goods trade-ins, witnessing rapid growth in both medium- and long-term loans to the manufacturing industry and loans to equipment upgrading. At the same time, the Bank intensified support to the emerging industries, focused on technology group affiliates of central state-owned enterprises (SOEs), and selected more than 700 high-quality "DRDI" enterprises for list-based development in accordance with the principle of "batch customer acquisition from top to down". As at the end of 2024, the balance of loans to the strategic clients in the emerging high-tech manufacturing sector reached RMB83.7 billion, an increase of RMB7.76 billion from the beginning of the year.

#### **Case: Tianjin Branch facilitated development of new materials company**

A new materials company located in Panzhuang Industrial Park, Ninghe District,

Tianjin, focuses on the R&D of new materials and intelligent equipment. The company has obtained 422 patents and established cooperation relations with a number of central and local SOEs. During the business expansion, the company faced development pressure due to financial constraints. The Tianjin Branch of the Bank took the initiative to contact the company, conducted in-depth research on the company's development stage and business characteristics, and formulated a special financing plan tailored to the company's needs. By offering favourable interest rates and efficient online services, the branch helped the company significantly reduce financing costs and accelerate the availability of funds, and alleviated the financial pressure.

### 1.2.2 Optimizing Supply Chain Finance

Supply chain finance is an important way for the banking industry to serve the real economy. China Minsheng Bank developed the brand of “Minsheng E-Chain”, and was committed to addressing the financing pain points in various supply chain scenarios. Relying on strategic core enterprises, the Bank conducted in-depth analysis of industrial and customer needs, carried out innovation in supply chain finance products, and customized data-based credit enhancement financing products based on the transaction data between core enterprises and customers in the supply chain. At the same time, by combining government standard data, scenario-based data, internal data and other data sources, the Bank launched a “pan-supply chain” financial product, which provided financing solutions that “decoupled from credit reliance with core enterprises” for long-tail customers in a standardized, light-scenario, light-connection manner.

#### Figures in 2024

- Cooperated with 2,494 strategic core enterprises;
- Provided service for 30,498 customers in supply chains;
- Held 103 supply chain customer conventions, with 10.8 thousand customers attending on-site and 2,691 attending online, and the number of live stream viewers reached more than 1.8 million;
- Provided RMB96,709 million loans for supply chain finance.

#### Case: Changsha Branch innovated supply chain finance services to facilitate local industrial development

At the beginning of 2024, the Changsha Branch of the Bank innovatively



launched the “E-Order” product for a high-tech enterprise in Hunan Province, which effectively alleviated the pressure of suppliers’ capital turnover by advancing supply chain financing to the invoicing stage. Focusing on Hunan’s industrial layout of “The New Three” (EVs, batteries and PV), the branch has intensified its efforts to provide “chain-based” financial services for equipment manufacturing, new energy, new materials, among others, to meet financing needs of enterprises in a targeted manner, facilitating high-quality development of the local economy.

### **Case: Dalian Branch helped central construction SOE solve supply chain financing problems**

To alleviate the difficulties faced by SMEs in the supply chain of the construction industry in accessing lower cost financing, the Dalian Branch of the Bank launched the supply chain finance products of “E-Credit Finance”, “E-Sales on Credit”, “E-L/C Finance” to precisely align with the material procurement, labor service and construction processes of enterprises. Based on the payment credit of the central SOE, the branch provides financing support for customers in the supply chain and offered them with comprehensive services including settlement and personal finance. The branch cumulatively provided over RMB300 million financial support for the central SOE in the construction sector and the SMEs in its supply chain, serving nearly 600 customers, thus facilitated the development of SMEs in the supply chain and promoted steady economic growth.



On November 15, 2024, the Shijiazhuang Branch of the Bank held the State Grid supply chain finance business promotion conference with the theme of “Supply Chain-Based Development”. At the conference, the branch launched the customized financial services of “Minsheng E-Chain” to facilitate the upstream and downstream enterprises in the industry chain of power grid to achieve efficient settlement and financing and to promote the development of the customer base in the supply chain of the State Grid.

### 1.2.3 Focusing on Developing Sci-Tech Finance

China Minsheng Bank resolutely implemented the national decisions and plans, incorporated sci-tech finance as a strategic business into its medium- and long-term development plan and promoted the development of sci-tech finance from four dimensions, that is, mechanism building, platform development, product innovation, and ecosystem creation. The Bank adopted multiple measures to support sci-tech enterprises represented by “DRDI” enterprises, and comprehensively improved the quality and efficiency of financial services. In 2024, the Bank provided services for 114.3 thousand sci-tech enterprises, up by 14% from the end of the previous year, as well as 25.7 thousand “DRDI” customers, up by 19% from the end of the previous year. The balance of loans to the sci-tech enterprises of the Bank was RMB412.2 billion, up by 8% from the end of the previous year, of which the balance of loans to the “DRDI” enterprises was RMB117.4 billion, up by 31% from the end of the previous year.

#### 1.2.3.1 Optimizing Mechanism and Consolidating Organizational Guarantee

The Bank developed a multi-level service system for sci-tech finance and established the Sci-Tech Finance Committee, forming an organizational structure in which the Head Office is responsible for overall planning and coordination, the branches are responsible for promotion, and the sub-branches are responsible for implementation. At the branch level, in line with the national policies relating to sci-tech finance innovation, the branches promoted the development of sci-tech finance in accordance with local conditions. At the sub-branch level, 18 distinctive sub-branches for sci-tech finances have been established in key areas, such as Beijing, Shenzhen, Nanjing, Chengdu, and Xi'an, to provide exclusive financial services for sci-tech enterprises and facilitate sci-tech innovation and economic transformation.

#### 1.2.3.2 Strengthening Development of Digital Platform and Improving Service Efficiency

Relying on the “Sparks Platform” for sci-tech finance, the Bank intensified the application of digital tools and continuously optimized the platform-based functional modules, including enterprise evaluation module, products and services module, industry support module, and investment promotion matchmaking module. Through digital means, the Bank promoted the online, standardized and intensive processing of the entire process of customer identification, outreach, product adaptation, due diligence, business review and approval, and post-loan management, provided rapid

response and targeted services for sci-tech enterprises and significantly enhanced service efficiency.

### 1.2.3.3 Promoting Product Innovation and Meeting Diversified Needs

To meet the diversified needs of sci-tech innovation enterprises, China Minsheng Bank developed the exclusive product matrix of “Easy Innovation”, which covers four major product series of “Equity Investment, Debt Financing, Wealth Management and Wisdom Consulting”, and provided comprehensive services such as equity financing, debt financing, account management and value-added services, and consulting services. Through the models of “commercial bank + investment bank”, “debt + equity” and “financing + intelligence”, the Bank has built a one-stop and integrated financial service system.

#### Major Innovative Products in 2024

- Kept optimizing the online credit loan product of “E-Easy Innovation Loan” to simplify the corporate financing process;
- Promoted the intellectual property right (IPR)-pledged financing product of “Easy Innovation IPR Loan” to help sci-tech enterprises to revitalize intangible assets;
- Explored and launched innovative products such as “Equity Incentive Loan” and “Loan that entitled the Bank with Option for Equity Subscription” to meet the financing needs of enterprises in an all-around manner.

#### Case: China Minsheng Bank launched “Easy Innovation IPR Loan”, innovated business model of IPR-pledged financing for sci-tech innovation enterprises

To better support sci-tech innovation enterprises, China Minsheng Bank launched the product of “Easy Innovation IPR Loan”, focusing on IPR-pledged financing to break the limitations of traditional financing models. By cooperating with the Shanghai Technology Exchange, the Bank has built a rapid IPR value assessment model, shortened the traditional assessment cycle from two weeks to one day, which greatly improved financing efficiency. As at 31 December 2024, the Bank’s “Easy Innovation IPR Loan” product served 541 customers, provided over RMB2.8 billion credit support, further promoted the effective allocation of financial resources to the field of sci-tech innovation.



An event of “Minsheng Knowledge Loan”

**Case: Nanning Branch issued Guangxi’s first sci-tech innovation re-lending loan to help DRDI enterprises break through technological bottlenecks**

In May 2024, the Nanning Branch of the Bank successfully issued the first sci-tech innovation re-lending loan in Guangxi Zhuang Autonomous Region, provided financial support for GXLJG Company, which, as the first new-type R&D institute included in the national statistics in Nanning, was recognized as a “little giant enterprise” among the DRDI enterprises and a leader of regional sci-tech innovation. The re-lending loan will facilitate the company to achieve breakthroughs in the R&D of new materials, new processes, new products, and high-end aluminum processing technologies, and to promote sci-tech innovation and industrial upgrading.

**1.2.3.4 Deepening Ecosystem Construction and Building Coordinated Service System**

The Bank actively deepened the development of the external ecosystem and cooperated with a number of partners such as the government, industrial parks, PE/VC, securities companies, and insurance companies to provide joint services to enterprises based on the tools of “stocks + bonds + loans + insurance”. The Bank integrated internal resources, strengthened collaboration with subsidiaries including CMBC International Holdings Limited, CMBC Wealth Management Co., Ltd., Minsheng Financial Leasing Co., Ltd., and Minsheng Royal Fund Management Co., Ltd. to deliver more comprehensive services. The Bank also held a series of activities such as “Minsheng Sci-Tech Finance”, aiming at providing face-to-face, full-life-cycle, full-scenario comprehensive service solutions for sci-tech enterprises.

**Case: China Minsheng Bank launched a series of marketing activities of “Minsheng Sci-Tech Finance”**

In 2024, China Minsheng Bank continued to hold the series marketing activities

of “Minsheng Sci-Tech Finance”, aiming to work with the government, industrial parks, PE/VC and other partners to provide comprehensive services throughout the life cycle of sci-tech enterprises. During the reporting period, the Bank held more than 230 sessions of such activities, achieving positive results.



Series marketing activities of “Minsheng Sci-Tech Finance” held by China Minsheng Bank

Awards & Honors	Awarding Institutions	Certificate of Honor
18th Golden Cicada Awards: 2024 Financial Institution of the year for Empowering New Quality Productivity	<i>China Times</i>	
2024 Digital Finance Excellence Competition: Gold Award for New Digital Intelligence – Digital Finance	Financial Digital Development Alliance	



Outstanding Case for Innovation in Sci-Tech Finance of the Year 2024	<i>The Chinese Banker</i>	
2024 China Sci-Tech Finance Conference: Excellent Case on the Sci-Tech Finance Pioneer List	China International Fair for Trade in Services	

### 1.2.4 Intensifying Efforts to Develop Digital Finance

Based on the strategic positioning of “an agile and open bank”, China Minsheng Bank has established a leading group for digital finance to promote the transformation and upgrading of digital finance throughout the Bank. Insisting on the three major objectives of “being agile and highly-efficient, providing ultimate customer experience and increasing value” and following the two key paths of building itself into “an intelligent bank and an eco-bank”, the Bank conducted innovation in a number of fields including ecosystems and scenarios, online products, digital marketing, and smart risk control, so as to further enhance its service capabilities in an all-around manner.

In terms of developing core capabilities of digital finance, China Minsheng Bank optimized the risk control model for data-based credit enhancement and achieved targeted risk control by relying on big data and AI technologies. The Bank innovatively launched the model of centralized operation of “whole customer journey”, reduced the business breakpoint rate to 5% through digital monitoring. At the same time, the Bank used technologies such as OCR and NLP to optimize the loan disbursement review process, which improved business efficiency and customer experience, and facilitated enterprises to boost digital development and advanced

innovation in inclusive financial services.

**Case: China Minsheng Bank promoted low-carbon economic development and helped charging station financing of China Southern Power Grid (CSG) suppliers**

To help CSG, solve the capital turnover problems faced by suppliers, China Minsheng Bank launched financial tools such as order financing and accounts receivable financing to facilitate the suppliers to solve their financing difficulties, support the infrastructure construction of charging stations, help popularize new energy vehicles, and to accelerate the production and delivery of environmentally-friendly charging stations. In this program, the Bank served a total of 62 suppliers of CSG, providing financial support for the establishment of charging station networks and the development of a low-carbon economy, and helped achieve green and low-carbon goals.



**Major events of internet finance in 2024: A look at digital finance milestones**

<b>January</b>	<b>Launched spot transaction service</b> Connected with the Shanghai Clearing House and became the 19th clearing member institution, providing online settlement services for spot transaction of bulk commodities of corporate clients.
<b>February</b>	<b>Ungraded the “Repayment Express” service</b> Added services including one-click inquiry, scheduled repayment and automatic repayment for credit card bills of more than 130 banks on the

	product of “Repayment Express”
<b>March</b>	<b>Launched English version of mobile banking</b> Supported registration with mobile phone numbers outside the Chinese mainland, and created core functions such as account inquiry, remittance transfer, transaction details, and foreign exchange rates
<b>May</b>	<b>Won the title of “Leading Runner” of three enterprise standards in the financial sector</b> <ul style="list-style-type: none"> <li>➤ Won the title of “Leading Runner” of enterprise standards for online banking services for five consecutive years</li> <li>➤ Won the title of “Leading Runner” of enterprise standards for mobile finance client application (Banks)” for four consecutive years</li> <li>➤ Won the title of “Leading Runner” of enterprise standards for API security management specifications” for two consecutive years</li> </ul>
<b>June</b>	<b>Enriched the application of e-CNY</b> <ul style="list-style-type: none"> <li>➤ Launched services of corporate lending and purchase of local government bonds on e-CNY wallet</li> <li>➤ Released the “e-CNY Popularization Class”, which won the Science Popularization Award at the 4th “Financial Industry Sci-Tech Innovation and Popularization Competition – Short Video Competition”</li> </ul>
<b>July</b>	<b>Improved payment convenience</b> Added support to acquiring service of Visa card issued overseas and cash withdrawal services with cards labeled UnionPay, Visa, and Mastercard issued overseas, providing facilitated payment services for foreign visitors in China.
<b>August</b>	<b>Launched the “4+X” industry application solution for merchants</b> Launched the “4+X” comprehensive solution for the four major industries of education and training, property management and industrial parks, chain stores (catering), and large shopping malls and supermarkets, which integrated payment collections, account reconciliations, fund splitting and industrial SaaS services, to facilitate digital transformation of merchants.



	<p><b>Recognized as one of the typical practice cases of digital finance in the banking industry</b></p> <p>In the selection of typical practice cases of digital finance in the banking industry (2024) organized by China Finance Media, the project of “Launching New Digital Journey with Digital Finance: China Minsheng Bank’s Ecosystem-Based Service Practice in Digital Finance” was recognized as a typical case in the category of “Financial Service Ecosystem”.</p> <p><b>Selected as the demonstration projects of Henan Province for empowering rural revitalization with fintech</b></p> <p>The projects of the “Rural Comprehensive Management Service Platform Based on Open Bank” and the “Fertilizer and Agricultural Materials Sales Financing Services Based on Big Data” were selected as the demonstration projects for empowering rural revitalization with fintech in Henan Province.</p> <p><b>Won several digital finance innovation case awards</b></p> <p>At the 7th digital finance innovation case selection campaign co-organized by cebnet.com.cn and Digital Finance Joint Promotion Year, the Mobile Banking 8.0, the payment and open bank innovation project won the Grand Honor Case, the Digital and Intelligent Platform Innovation Case, and the Finance for the People Innovation Case, respectively.</p> <p><b>Won the “Silver Award for Inclusive Finance”</b></p> <p>At the “2024 Digital Finance Excellence Competition” organize by the Financial Digital Development Alliance, the “Innovative Operation Plan for Mobile Banking Content Community” of China Minsheng Bank won the “Silver Award for Inclusive Finance”.</p>
September	<p><b>Participated in the 2024 China International Fair for Trade in Services</b></p> <p>At the Special Exhibition on Financial Services of the 2024 China International Fair for Trade in Services, China Minsheng Bank</p>

	<p>demonstrated to the public its comprehensive strength in corporate culture and financial services based on the five corporate strategic positioning.</p> <p><b>Expanded capacity of mobile banking App payment service</b></p> <p>Added more than 1,200 new payment items, covering nearly 300 cities, including water, electricity, gas, heating, communication and cable TV bills.</p>
<b>October</b>	<p><b>Launched real-time liability inquiry and benefits center services on mobile banking App</b></p> <p>Added the real-time liability inquiry function on the mobile banking App to form a “one-stop” asset overview service; Launched the benefits center to provide a full-process service covering viewing, receiving and using of benefits.</p>
<b>November</b>	<p><b>Launched Mobile Banking 9.0</b></p> <p>Launched the Mobile Banking 9.0 featured with the intelligent ledger service system, the “night market” for wealth management, the optimized inclusive finance and aging finance, and higher-quality digital financial services.</p> <p><b>Won the “Mobile Banking Excellence Award of the Year” and the “Best Digital Ecosystem Development Award”</b></p> <p>At the 20th Digital Finance Joint Promotion Year Smart Enjoy 2024 Special Event co-organized by the China Financial Certification Authority (CFCA) and the Digital Finance Joint Promotion Year, China Minsheng Bank won the “Mobile Banking Excellence Award of the Year” and the “Best Digital Ecosystem Development Award”.</p> <p><b>Honored with the “Outstanding Case of Internet Finance Innovation of the Year 2024”</b></p> <p>At the financial innovation competition organized by <i>The Chinese Banker</i>, the “Intelligent Banking in Your Palm”, the Innovation Case of Mobile Banking 8.0” submitted by China Minsheng Bank was honored with the “Outstanding Case of Internet Finance Innovation in of the Year</p>

	2024”.
<b>December</b>	<p><b>Launched a new generation of corporate online banking platform</b></p> <p>Launched a new generation of corporate online banking platform featured with, optimized functional modules such as transaction limits view, management center, task center, among others, and improved transaction linkage, notification push, more efficient processing and other services.</p> <p><b>Won the “2024 China UnionPay Product Joint Innovation Contribution Award” by China UnionPay</b></p>

### 1.3 Practising Inclusive Finance

China Minsheng Bank effectively implemented the decisions and plans made by the CPC Central Committee and actively carried out the political and people-centric nature of financial work. With customers at the center, the Bank implemented integrated operation of MSMEs, large enterprises and individual customers, improved the coverage and satisfaction of inclusive financial services, and firmly established itself as a companion of NSOEs, a leader of small business finance, and a pioneer of community finance with high-quality and efficient financial services, striving to write a grand chapter of inclusive finance.

#### Figures in 2024

- The amount of inclusive loans to agriculture, rural areas, and farmers increased by 50% from the beginning of the year;
- The “Minsheng Small Business App” cumulatively served 1.143 million small business users, up by 221 thousand users from the beginning of the year;
- The number of customers of the unsecured loans of “Minsheng Benefits” exceeded 93 thousand, with a balance of loans of RMB37 billion.

#### 1.3.1 Walking Side by Side with NSOEs

Focusing on the strategic positioning of “being a bank for NSOEs”, China Minsheng Bank kept promoting the implementation of the *Detailed Rules for Supporting the Development and Growth of the Private Economy*, and gave priority to key tasks such as credit placement, bond financing, equity financing, foreign exchange facilitation, risk management, and digital services. Centering on segmented NSOE customers such as small and medium NSOEs DRDI NSOEs, and strategic

NSOEs, the Bank improved the product benefits system in a layered manner, comprehensively enhanced the quality and efficiency of financial services for NSOEs, and strove to build a benchmark bank of financial services for NSOEs.

<b>Strategic NSOE clients</b>	<ul style="list-style-type: none"> <li>● <b>Expanding the client list:</b> Expanded the list of strategic NSOE clients through multiple channels and continuously increased their proportion.</li> <li>● <b>Strengthening strategic cooperation:</b> Strengthened the headquarter-to-headquarter strategic cooperation, and formulated differentiated, professional and customized comprehensive service plans.</li> <li>● <b>Focusing on the needs of NSOEs:</b> Paid attention to the needs of NSOEs in the fields of intelligent manufacturing, green transformation and digital transformation, and continued to support the upgrading of industrial structure of NSOEs.</li> </ul>
<b>Small and medium NSOEs</b>	<ul style="list-style-type: none"> <li>● <b>Expanding industrial park services:</b> Carried out a series of “Park Visits” activities to optimize the comprehensive service model of industrial parks.</li> <li>● <b>Optimizing products and services:</b> Optimized and iterated the product system 3.0 that served small and medium NSOEs, and enhanced the online convenient service experience.</li> </ul>
<b>DRDI enterprises</b>	<ul style="list-style-type: none"> <li>● <b>Upgrading exclusive products:</b> Upgraded and iterated the exclusive products for DRDI enterprises, promoted the unsecured loan product of “E-Easy Innovation Loan”, and provided convenient financing services.</li> <li>● <b>Accelerating product promotion:</b> Cooperated with the Shanghai Technology Exchange to accelerate the promotion of the product of “Easy Innovation IPR Loan” and helped enterprises transform key technologies into capital flows.</li> <li>● <b>Developing investment and financing ecosystem:</b> Strengthened cooperation with equity investment subsidiaries to promote the development of sci-tech</li> </ul>

	innovation investment and financing ecosystem.
<b>Enhancing chain-based synergy</b>	<ul style="list-style-type: none"> <li>● <b>Promoting supply chain-based financial products:</b> Vigorously promoted the application of the supply chain-based online and credit-based products such as “E-Procurement Data-Based Credit Enhancement” and “E-Order”.</li> <li>● <b>Conducting joint industry chain cooperation:</b> Cooperated with core enterprises in the industry chains to hold supply chain finance customer conferences to promote the coordinated development of upstream and downstream NSOEs in the industry chains.</li> </ul>

#### Case: Ningbo Branch empowered NSOEs to seek development opportunities

On 19 December 2024, the Ningbo Branch of the Bank and the Ningbo Federation of Industry and Commerce held the economic outlook and investment strategy analysis meeting under the theme of “Insights 2025: Ningbo Business Program”, attracting nearly 300 private entrepreneurs. During the reporting period, several sessions of the activity themed “Supporting NSOEs with Finance” were held to broaden financing channels for enterprises and help NSOEs solve their difficulties with more targeted and considerate financial services.



Ningbo Branch held the economic outlook and investment strategy analysis meeting to promote exchanges of ideas in the private economy

#### Case: Guiyang Branch accurately facilitated DRDI enterprises with loans

When an agricultural product processing enterprise in Zunyi, Guizhou Province, was expanding its business, it ran out of working capital. After learning about the situation, the Guiyang Branch of the Bank took the "soft power" of the enterprise's sci-tech capability as the "hard currency" for financing and provided RMB10 million capital support, which solved the urgent needs of the enterprise. And based on the

core enterprise, the branch provided targeted services for more than 70 upstream and downstream suppliers.

### Awards & Honors

- The project of using corporate income and expenditure records to upgrade the “Minsheng Benefits” unsecured loans conducted by the Nanchang Branch won the Third Prize of Jiangxi Inclusive Finance Outstanding Projects



### 1.3.2 Boosting Inclusive Small Business Finance

Focusing on supporting the sustainable development of MSEs, China Minsheng Bank explored and formed a distinctive development path for inclusive small business finance with “integrated customer management, online products and services, professional scenario-based business, comprehensive customer services, and smart risk prevention and control” through the overall improvement of business models, product mix, service channels and risk control systems, striving to become a leader in small business finance. In 2024, more than 2,400 business outlets of the Bank provided services to MSMEs, offering financial support to millions of MSMEs, self-employed individuals, and small business owners.

#### Enabling more MSMEs to “get loans”

- Disbursed over RMB640 billion inclusive small business loans
- Served over 2.5 million MSME customers
- The growth rate of inclusive small business loans was 4.5 percentage points higher than total loans of the Bank
- The growth rate of inclusive MSE legal person loans rose 53% from the beginning of the year

### Enabling more MSMEs to “afford loans”

- The interest rate of inclusive small business loans dropped by 17.7% in the past three years
- Gave away more than RMB200 million small business red envelopes to offset interests
- 45.5 thousand small business customers received interest discount coupons

### Enabling more MSMEs to enjoy “better service experiences”

- Disbursed RMB510 billion loans online
- 70% of small business customers enjoyed online automatic approval services
- Realized the online processing of bills and letters for small business, enabled instant issuance of electronic bank acceptance drafts and issued e-L/G in a minimum time of one hour.

### Case: Beijing Branch held special promotion meeting on financing policies for MSEs

On 21 November 2024, the Beijing Branch of the Bank and the People’s Government of Lucheng Township, Beijing Municipality, jointly held a special promotion meeting on financing policies for MSEs to interpret policies for more than 20 MSEs in the jurisdiction, understand the financing needs of enterprises and answer their questions. The participating enterprises scanned the QR code to apply for the unsecured loan product of “Minsheng Benefits” online, and the total amount approved exceeded RMB10 million.



Beijing Branch held the special promotion meeting on financing policies for MSEs

China Minsheng Bank actively conducted the “Inclusive Finance Promotion



Month” and constantly advanced the activity themed “Going to Thousands of Enterprises” in a deep-going way. The small business customer service teams visited markets, parks, business districts, among others, to communicate with MSEs face-to-face, accurately understand financial needs and pain points of customers, and provide MSEs with more professional and considerate inclusive financial services. In 2024, the Bank held more than 1,300 customer marketing activities, granted credit to 43 thousand MSEs through the coordinated work mechanism of financing support for such enterprises, issued a total of RMB85 billion loans, and established professional service teams consisting of 5 thousand persons.



Chengdu Branch conducted the series activity themed “Visiting and Delivering Benefits to Thousands of Enterprises”



Qingdao Branch held the “Park Visits” activity themed “Joining Hands with Enterprises to Serve SCO Qingdao Summit”



Suzhou Branch held the activity themed “Going to Thousands of Enterprises” to deliver benefits to inclusive finance customers



Shenyang Branch promoted the unsecured loan of “Minsheng Benefits” in an industrial park





Lhasa Branch organized a financial matchmaking meeting for MSMEs in Xizang Autonomous Region



Shenzhen Branch held the Huaqiangbei Special Launch Ceremony for the “Honeycomb Plan” with the theme of “Visiting and Delivering Benefits to Thousands of Enterprises”

### 1.3.3 Promoting Community Finance

A community branch is a financial unit most directly and closely connected to the people. In line with the development trends of community economy, China Minsheng Bank took the building of “a convenient and and intelligent bank with inclusive services” as its strategic positioning, focused on expanding basic customer groups, improving business structure, exploring light-asset bank and implementing the philosophy of finance for the people, and strove to create comprehensive community financial service system to meet people’s needs for a better life, and enhance the brand value of community finance.

#### Case: Dalian Branch promoted community finance services with innovative “Honeycomb Plan”

The Dalian Branch of the Bank successfully implemented the batch projects of “Honeycomb Plan for Community Healthcare Industry”. In 2024, the branch continued to explore the application of the “Honeycomb Plan” in other industries and established industry product models to provide replicable models for the development of community finance. Up to now, the branch has provided a total of RMB187 million loans to 67 private non-enterprise units and MSEs in the fields of community healthcare, vocational education, preschool education, among others.



Dalian Branch participated in the customer conference held by BTG Homeinns Hotels

## 2. Contributing to Eco-Civilization and Boosting Green and Low-Carbon Development

Green is the defining nature of high-quality development. Firmly establishing and implementing the idea of lucid waters and lush mountains are invaluable assets, China Minsheng Bank integrated green and sustainable development strategies into all aspects of corporate operation and management. Through advancing green finance business in an all-around manner, the Bank intensified green operation practices, actively tackled climate change, and made solid progress in promoting the comprehensive green transformation of economic and social development, facilitated the achievement of the objectives for carbon peak and carbon neutrality.

### 2.1 Developing Green Finance

As an active advocate and practitioner of green finance, China Minsheng Bank actively practised the philosophy of green development, constantly improved the green financial service system, steadily improved the service quality and efficiency for green development, and continued to facilitate the green and low-carbon transformation of the real economy, striving to write a new chapter in green finance.

#### 2.1.1 Expanding Green Finance Business

##### 2.1.1.1 Refining Top-Down Design for Green Finance

Closely following the national policies and regulatory requirements, China Minsheng Bank integrated the development strategy for green finance into corporate operation and management in an all-around manner, actively abided by the *Principles for Responsible Banking*, *Joint Declaration of Banking Sector to Support Biodiversity Conservation*, and other international standards, joined the China Country Council of the Sustainable Markets Initiative as a founding council member unit, and continuously refined the top-down design and planning for green finance, laying a solid management foundation for the service quality and efficiency of green finance.

<b>Building organizational structure</b>	The Head Office set up a green finance committee and a carbon peak and carbon neutrality work office at the management level, focusing on improving management systems, enhancing business promotion, strengthening statistical identification, expanding approval authorization, optimizing operating processes,
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	strengthening differentiated resource allocation, intensifying assessment and incentives, and implementing energy conservation and emission reduction plans, so as to accelerate the improvement of the top-down green finance management system.
<b>Developing strategic plans</b>	In line with the national initiatives including “Carbon Peak and Carbon Neutrality” and “Beautiful China”, as well as the green development plans of major provinces and municipalities, the Bank formulated the <i>Five-Year Development Plan for Green Finance of China Minsheng Bank (2021-2025)</i> , which coordinated the development of green finance business and carbon peak and carbon neutrality work, and clarified the direction, ideas, coordination mechanisms and supporting guarantees for the development of green finance business from the aspects of environmental analysis, vision and goals, strategic measures, risk management, low-carbon operations, etc.
<b>Improving policies and systems</b>	The Bank actively implemented the requirements of the <i>Opinions of the CPC Central Committee and the State Council on Accelerating Green Transition in All Areas of Economic and Social Development</i> and other policies, formulated the <i>Work Measures on Accelerating Green Transition in All Areas of Economic and Social Development</i> and effectively implemented the philosophy of green development in all aspects of business management to ensure the implementation of the strategy.
<b>Clarifying key priorities</b>	The Bank improved the multi-level green finance marketing system of the Head Office and the branches, clarified the development goals and key work measures for green finance business, improved supporting policies, strengthened monitoring and implementation, and guided all units to focus on business directions in key segments such as green, low-carbon and circular economy, and biodiversity conservation, and vigorously expanded green finance business.

### 2.1.1.2 Innovating Green Finance Products and Services

Focusing on segmented scenarios and continuous innovative integration in the industry, China Minsheng Bank launched comprehensive financial service solutions to serve the fields of marine economy, forestry industry chain, new energy vehicles, promoted the implementation of products such as loans with interest rates linked to

sustainable development performance and green financing project evaluation-linked loans, and launched coordinated measures for green finance to facilitate the green and low-carbon transformation and development.

#### 2.1.1.2.1 Green Bonds

##### Figures in 2024

- In 2024, the Bank issued a total of 22 green development-related bonds, assisted green entities/projects in securing financing of RMB21,288 million, of which the underwriting scale of the Bank reached RMB5,592 million.
- As at December 31, 2024, the balance of green bond investments reached RMB88,298 million, up by 59.41% year-on-year.

##### Case: Chongqing Branch underwrote first green panda bond for a NSOE

In August 2024, the green medium-term note (2024 Phase I; Bond Connect) of a water company, underwritten by the Chongqing Branch of the Bank, was successfully issued. It was the first green panda bond of a NSOE in Chongqing and was highly recognized by the Chongqing Branch of the People's Bank of China and the National Association of Financial Market Institutional Investors. The company is mainly engaged in urban water supply and sewage treatment. The proceeds was used for the construction and operation of urban water supply projects in Chongqing and other cities.

##### Case: China Minsheng Bank released Green Bond Select Index to facilitate high-quality development of green bond market

In July 2024, China Minsheng Bank and the Shanghai Clearing House jointly developed the "Shanghai Clearing House-China Minsheng Bank Green Bond Select Index", which used green public bonds listed on the national interbank bond market, the Shanghai Stock Exchange, and the Shenzhen Stock Exchange as samples, and strictly screened green financial bonds, local government bonds, medium-term notes and other types of bonds in line with a prudent investment strategy. The components of the index, which supported green projects in various regions, were spread across the country. On this basis, the Bank launched the first index-linked structured deposit product in the market, which served the green investment needs of customers in the Yangtze River Delta in a targeted manner, further promoted the development of green finance in the region, guided more funds to participate in the green bond market, thus to facilitate the high-quality development of the market.

### 2.1.1.2.2 Green Credit

The Bank comprehensively implemented the national carbon peak and carbon neutrality initiative and the *Opinions on Promoting the Gradual Shift from Dual Control of Energy Consumption to Dual Control of Carbon Emissions*. Focusing on key regions, industries, fields, high-quality customer groups and high-quality projects, as well as the green and low-carbon development arena, the Bank increased credit placement and promoted the high-quality development of green credit business through a series of measures such as targeted positioning, strict management and control, and structural optimization.

#### Green Credit Strategies

- **Precisely focusing on key industries:** The Bank focused on supporting key areas such as the entire industry chain of clean energy, green transformation of high-carbon-emitting industries, green upgrading of infrastructure, ecological agriculture, environmental protection and restoration, and green-related derivative services and technologies. The Bank implemented differentiated management for high-pollution, high-energy-consuming, resource-based industries and industries with overcapacity, thus to promote the adjustment and upgrading of industrial structure.
- **Strictly controlling risks throughout the entire process:** The Bank strictly implemented the requirements of the *Guidelines on Green Finance for the Banking and Insurance Sectors*, carried out full-process control of risks relating to environmental, social and governance in all credit businesses, and adhered to the “one-vote veto system” of environmental impact assessment. The Bank comprehensively strengthened the investigation and review of risk factors such as compliance, site selection, production technique, resource consumption and pollutant emissions, prudently assessed risk levels, and ensured the green and sustainable development of credit business.
- **Strengthening credit due diligence analysis:** The Bank formulated ESG due diligence checklists for different industries, and clarified the key points of due diligence in the three aspects of environmental, social and governance for customers and projects, covering nine high-carbon-emitting industries, including thermal power generation, cement, flat glass, petrochemicals, steel, papermaking, non-ferrous metals, chemicals, and civil aviation, and three industries with potential significant impacts on social stability and public interests, including nuclear power generation, hydropower generation, and urban waste incineration

power generation.

- **Prioritizing support for energy-saving and environmental protection industries:** The Bank prioritised energy-saving and environmental protection industries in credit policy support, covering segmented sectors such as high-efficiency, energy-saving equipment manufacturing, advanced environmental protection equipment manufacturing, resource recycling equipment manufacturing, new energy vehicle manufacturing and green shipbuilding, energy-saving transformation, pollution control, resource recycling and use, and vigorously supported the energy-saving and environmental protection industries.

#### Figures in 2024

- As at the end of 2024, the balance of green loans reached RMB323,459 million, up by RMB59,218 million from the beginning of the year, up by 22.41%.
- As at the end of 2024, the balance of loans to the clean energy industry reached RMB72,409 million, accounting for 22.39% of all green loans, up by RMB16,001 million from the beginning of the year, with a growth rate of 28.37%.

#### Case: Ningbo Branch facilitated green upgrade of infrastructure

The Ningbo Branch of the Bank provided credit support to a sewage treatment company for a rural domestic sewage treatment project, which improved the sewage pipeline network system construction, achieved rainwater and sewage separation in the natural villages within the jurisdiction from the source, enhanced the quality and efficiency of the sewage collection system, and significantly improved water quality, the living environment and the water environment governance of townships, and accelerated the development of ecological civilization.

#### 2.1.2 Deepening Cooperation in Green Finance

The Bank extensively participated in seminars and forums organized by industry associations, research institutes and mainstream media, and conducted exchanges and discussions on business experience, typical cases, and good practices on topics such as green finance, objectives for carbon peak and carbon neutrality, carbon market development, and transitional finance, to guide the joint development and creation of



green finance.

**Case: China Minsheng Bank conducted special training program on green finance**

The Bank organized special training programs and seminars on green finance, including the development of green finance business, carbon reduction loans, carbon finance innovation and promotion, ESG risk management, carbon accounting, and green business identification. The duration of the training sessions exceeded 20 hours. The training programs facilitated relevant business and risk personnel to deeply understand the current situation and development trends of green finance, explore innovation in carbon finance business and practice, discuss typical cases such as carbon reduction loans and sustainability-linked loans, and learn and master ESG risk management requirements, etc. The training programs further enhanced the professional capabilities of the Bank in the field of green finance.

**Case: China Minsheng Bank held “Infinite Green Carbon Initiative – China Minsheng Bank CCER Carbon Market Financial Service Promotion Conference”**

To thoroughly implement the national carbon peak and carbon neutrality initiative and promote the low-carbon transformation of enterprises in the real economy, China Minsheng Bank held the “Infinite Green Carbon Initiative – China Minsheng Bank CCER Carbon Market Financial Service Promotion Conference” in March 2024. At the conference, the Bank and the Beijing Green Finance Association jointly launched the “Exploring the Development of Carbon Market Together”, a financial service solution for the China certified emission reduction (CCER) market. The solution aimed to facilitate MSMEs to participate in carbon trading through the Carbon Data-Based Ecosystem Loan, and to cooperate with professional institutions to develop corporate carbon asset management systems and provide professional training services. Focusing on areas such as offshore wind power, PV power, and afforestation carbon sinks, the Bank secured CCER-pledged financing projects to promote low-carbon transformation of enterprises, thus forming replicable green financial models and facilitating the implementation of the national carbon peak and carbon neutrality initiative.





“Infinite Green Carbon Initiative – China Minsheng Bank CCER Carbon Market Financial Service Promotion Conference”

**Case: China Minsheng Bank held the State Grid supply chain finance business promotion conference themed “Supply Chain-Based Development”**

China Minsheng Bank, in collaboration with State Grid Huitong Jincai (Beijing) Information Technology Co., Ltd., held the State Grid supply chain finance business promotion conference with the theme of “Supply Chain-Based Development”. At the conference, the Bank launched the “Minsheng E-Chain” supply chain financial service solution to provide exclusive financial services for State Grid’s upstream suppliers and downstream electricity users, supported enterprises to achieve efficient online processing in scenarios such as order preparation and electricity bill payment, thereby reducing operating and financing costs. The event attracted more than one thousand companies in the supply chain, and the number of online live viewers exceeded 1.8 million, which facilitated the supply chain of energy industry to achieve steady and high-quality development and promoted efficient economic transformation.

**Case: Xining Branch and Qinghai Federation of Industry and Commerce jointly held “Promotion Conference on Green Development of NSOEs in Qinghai Province”**

Qinghai Federation of Industry and Commerce and the Xining Branch of the Bank jointly held the “Promotion Conference on Green Development of NSOEs in Qinghai Province”. Relevant authorities including the Qinghai Branch of the People’s Bank of China and the Qinghai Financial Work Office, as well as more than 80 business representatives participated in the event. Focusing on the green and innovative development of Qinghai Province, the conference explored the path of financial support for the green development of NSOEs and discussed the coordinated development of the regional economy and ecology. The Branch put the concept of “lucid waters and lush mountains are invaluable assets” into practice and facilitated

the high-quality development of green industries and regional economy in Qinghai Province through financial innovation, contributing to local ecological protection and economic transformation.



### 2.1.3 Participating in the Development of National Carbon Market and Strengthening Innovation in Carbon Finance

As one of the first settlement banks for the national carbon emission trading market, China Minsheng Bank actively participated in the development of national carbon market, and provided trading, settlement and other services to carbon market member companies based on the “Market Express” product, helping ensure the stable operation of the national carbon market. Keeping pace with the development of national and local carbon markets, the Bank promoted the implementation of carbon finance businesses such as automobile carbon footprint-linked loans and “E-Carbon Loan” in Qinghai Province, strengthened cooperation with carbon markets, specialized government platforms, local green project pools, and third party platforms to jointly carry out innovative explorations in carbon finance, striving to build a carbon finance ecosystem.

#### **Case: Wuhan Branch co-established the “Joint Innovation Centre” and disbursed the first automobile carbon footprint-linked loan**

The Wuhan Branch of the Bank and China Automotive Carbon Digital Technology Center Co., Ltd., a professional platform for carbon footprint measurement of automotive industry chain, jointly built the “Joint Innovation Centre of Green Finance in Automobile Industry” to explore innovation in green finance. In July 2024, in order to support an automobile rental company in Wuhan to purchase vehicles in batches, the Branch launched a solution of automobile carbon footprint-linked loan, linking the loan interest rate to the carbon footprint level of the vehicles to be purchased and using the carbon quantification and carbon grade

identification results of the China Automobile Industry Chain Carbon Publicity Platform (CPP), and granted a total of RMB20 million credit line. This innovative practice facilitated the low-carbon transformation of the automobile industry and promoted the development of green finance, contributing to achieving the objectives of carbon peak and carbon neutrality.

**Case: China Minsheng Bank launched the “E-Carbon Loan” to support green transformation of MSMEs**

China Minsheng Bank launched the “E-Carbon Loan” business in Qinghai to support the green transformation and development of MSMEs in the province. Relying on the data of “corporate carbon accounts” and combining the carbon assessment reports provided by the Qinghai MSE Credit Financing Service Center Platform of the Qinghai Branch of the People’s Bank of China, the Bank provided financing support to enterprises that met the requirements. The loan conditions were linked to the carbon performance of enterprises, which effectively alleviated the financing pressure on enterprises for low-carbon development and enhanced the transformation momentum of enterprises to reduce pollution and carbon emissions.

**Case: Beijing Branch secured the first CCER-pledged financing business, supported the development of National Voluntary Greenhouse Gas Emission Reduction Trading Market**

On 22 January 2024, the national voluntary greenhouse gas emission reduction trading market was launched. As an intangible asset, CCER not only can bring working capital to enterprises through pledge-based financing of banks, broaden financing channels, enhance liquidity and market competitiveness, but also can reflect its asset value, empower carbon reduction actions with greater economic significance, effectively promoting the realization of the objectives of carbon peak and carbon neutrality. In December 2024, China Minsheng Bank successfully secured the first CCER-pledged financing business with an environmental company, achieving a new breakthrough in carbon finance.

**Case: Yinchuan Branch invested China’s first photovoltaic REITs project of green electricity substitution and carbon emission reduction**

On 23 October, the Yinchuan Branch of the Bank, together with CMBC Wealth Management Co., Ltd., successfully invested RMB160 million in an aluminum power company REITs project of SPIC, with the Branch as the sole supervision bank. The investment contributed to the establishment of the asset-supported special plan of rural revitalization with green electricity substitution and green carbon neutrality (for

old revolutionary base areas) of the enterprise, with total amount of RMB1,237 million. The project was the first photovoltaic REITs project of green electricity substitution and carbon emission reduction in China.

## 2.2 Insisting on Green Operation

The Bank actively implemented the concept of green environmental protection, low-carbon energy conservation, advocated green procurement, actively promoted green office and the development of green business outlets, and enhanced the low-carbon awareness of employees. Through creating green and low-carbon workplace and business premises, the Bank kept firmly in mind the philosophy of low-carbon development and put it into practice.

### 2.2.1 Conducting Green Procurement and Promoting Sustainable Development

#### Standardizing the Green Procurement System

- The Bank established a working system for the Centralized Procurement Management Committee and clarified the composition of the committee and the mechanism for collective decision-making;
- The Bank divided procurement responsibilities and isolated positions in accordance with the principle of incompatible duties, and required multiple people to work together to complete the procurement tasks.
- The Bank implemented the procurement disclosure system and the random selection mechanism for evaluation experts to ensure openness, fairness and impartiality of procurement.
- The supervision department conducted on-site supervision at each stage of procurement, including plan review, expert selection, and project evaluation, etc.

#### Clarifying Green Procurement Standards

- The Bank took full consideration of environmental protection, resource conservation, work safety, occupational health and other factors in the procurement process;
- The Bank encouraged suppliers to integrate the requirements relating to environmental protection, energy conservation and consumption reduction into their management systems; and, under the same conditions, gave priority to suppliers having environmental management system certifications and products

bearing environmental labels in supplier selection.

- The Bank clarified the access requirements or evaluation criteria for certifications such as environmental protection, energy conservation, environmental management system, and green recycling for multiple procurement programs including engineering projects, IT equipment, and office furniture, etc.

#### **Strengthening Supplier Management**

- The Bank strictly reviewed the performance of suppliers in the aspects of procurement access, selection, evaluation and assessment, misconduct management, etc., including requirements relating to business ethics, labor standards and environmental protection, and conducted on-site review at appropriate time.
- The Bank paid attention to the environmental protection management and risk management situations of the suppliers during the process of supplier selection;
- The Bank made statistics, analysis and feedback on the contractual performance of existing suppliers in the annual evaluation, and used the evaluation results as references for future cooperation.
- The Bank strengthened the reviews of qualifications of suppliers, major law violations, as well as violations of regulations and contracts.
- The Bank implemented pooling management and online dynamic monitoring of qualified suppliers through the supplier management system.

#### **2.2.2 Advocating Green Office and Practising Low-Carbon Lifestyle**

The Bank continued to advocate for green office practices, and actively promoted paperless office and online meetings by developing the integrated intelligent office system throughout the Bank. During the reporting period, 527,808 online meetings were held, green operation capabilities continued to improve.

#### **Developing Green Service Scenarios**

- **Digitalizing paper statements:** In September 2024, under the premise of ensuring regulatory compliance and protecting consumers' rights and interests, the Bank stopped the production and delivery of paper statements to customers without transaction during the month, reducing more than 88%, paper statements and the proportion of electronic statements reached 99.81%, which not only reduced operating costs, but also decreased the demand for paper and the pollution caused by printing.

- **Promoting green and low-carbon co-branded credit card:** The Bank produced co-branded credit cards with RPVC recycled and environmentally-friendly materials, and provided additional benefits and events for customers. The initiative aimed to encourage cardholders to adopt a green and low-carbon lifestyle and to easily practice environmental protection concepts in their daily consumption.
- **Advocating green consumption:** The Bank opened up various online recharge channels for electricity bills, water bills, phone bills and other living expenses, which effectively reduced the use of paper bills and energy consumption caused by travel, and vigorously advocated customers to adopt green lifestyles.

### 2.2.3 Boosting Green Banking and Advancing Digital Transformation

Actively practicing the philosophy of green development and taking digital transformation as the guide, the Bank integrated green bank development and digital technologies in an organic way, and was committed to building itself into a green bank to contribute to the sustainable development.

#### Improving Utilization Efficiency of IT Resources

- **The full launch of SDWAN and SDN networks** further enhanced the capabilities of cloud-based resource management and elastic scheduling.
- **The continuous increase of hybrid container-based deployment nodes** effectively enhanced the efficiency of daily average batch operations and the CPU utilization rate at night.
- **The full promotion of automatic expansion and contraction of virtual machines** further enhanced the efficiency of resource utilization.

#### Case: The first PV-powered high-rise “Green Finance Building” was officially launched in Xiamen

In May 2024, the Xiamen Branch Building Green PV Power Generation Project, the first PV power generation system project of the Bank, was officially put into operation. Taking advantage of high solar radiation levels in Xiamen throughout the year, the Xiamen Branch launched a PV power generation system on the open rooftop of the office building. With a total installed capacity of 88kWp, the system will provide “green power” for the operation of the building’s computer room. It was predicted that the system could generate 150,000 kWh electricity annually, saving



about 5.25 tons standard coal, reducing carbon dioxide emissions by 118 tons, carbon dust emissions by 40.8 tons, sulfur dioxide emissions by 4.5 tons, and nitrogen oxide emissions by 2.25 tons, and was equivalent to planting 1,500 trees.



Aerial view of the Xiamen Branch Building



Rooftop PV panels on the Xiamen Branch Building

#### 2.2.4 Strengthening Environmental Protection and Building a Green Homeland Together

The Bank actively organized and participated in a variety of environmental protection and public welfare activities such as tree planting, garbage classification, steps donation for green initiatives, and donation of idle clothes to enhance environmental awareness of employees, contributing to the building of a green homeland.

##### **Case: CMBC Wealth Management participated in the tree-planting activity themed “Green Finance for Future”**

In 2024, CMBC Wealth Management Co., Ltd., together with a number of financial institutions, as well as Fofund and China Green Carbon Foundation, launched the “Ecological Carbon Neutrality Forest” program, and carried out the first “Green Finance for Future” tree-planting activity in Yanchuan County, Yan’an City, Shaanxi Province in September. CMBC Wealth Management donated 695 Chinese red pine trees, with an estimated carbon sequestration capacity of 79.2 tons, contributing to the objective for ecological carbon neutrality. At the same time, through the paperless transactions based on the “Fund Connect” of Fofund, CMBC Wealth Management saved about 15,110 pieces of paper throughout the year, implementing the philosophy of green development and promoting sustainable development with practical actions.





The first tree-planting activity themed “Green Finance for Future”, a public welfare program conducted in Yan’an, Shaanxi Province

#### **Case: Hong Kong Branch conducted green step donation activity themed “Steps Donation for Green Initiatives”**

The Hong Kong Branch of the Bank conducted the second “Steps Donation for Green Initiatives” public welfare activity at Tai Lam Chung Reservoir, Tuen Mun District, Hong Kong SAR. More than 70 employees and their relatives and friends participated in the event, donating a total of more than 600 thousand steps to support Hong Kong’s green and environmental protection initiatives with practical actions. As one of the series of activities to celebrate the 12th anniversary of the establishment of the Hong Kong Branch, this event responded to the 9th “ME Charity Innovation Funding Scheme”, demonstrating the Branch’s active role in promoting public welfare and green initiatives, fulfilling social responsibilities through teamwork, and promoting sustainable development of the community.

### **2.2.5 Conserving Biodiversity and Preserving Ecological Balance**

The Bank attached great importance to biodiversity conservation and incorporated it into its key business segments and risk management framework. Taking the “ME Charity Innovation Funding Scheme” as the platform, the Bank launched projects relating to biodiversity conservation to help maintain the ecosystem integrity, striving to achieve harmonious coexistence between human and nature.

#### **Strategies for Biodiversity Conservation**

- **Incorporating biodiversity conservation into credit policy of the year:** The Bank clearly required to take the natural carrying capacity as the basis, and act on the principles of prioritizing environmental protection and letting nature restore

itself, comply with the *Convention on Biological Diversity*, *Convention on Wetlands*, and *Convention on International Trade in Endangered Species of Wild Fauna and Flora*, and continuously strengthen financial support for the holistic and systematic conservation and improvement of mountain, water, forest, farmland, grassland, and desert ecosystems, wildlife protection, fisheries, wetland protection, natural reserves, in situ and ex situ conservation of biodiversity, as well as the protection of genetic resources, species, and ecosystem diversity.

- **Integrating biodiversity risks into comprehensive risk management framework:** The Bank established risk prevention and control mechanisms at the levels of industry, region and project, fully considered factors relating to biodiversity protection in the entire process of risk management, such as credit access, paid close attention to the impacts of relevant projects on biodiversity, identified and assessed the ecological footprint caused by investment and financing activities, avoided and controlled relevant risks caused by biodiversity factors, and introduced risk mitigation measures to comprehensively improve the governance and prevention of biodiversity risks.

#### **Case: “ME Charity Innovation Funding Scheme” facilitated protection of Chinese rare animals**

China Minsheng Bank and the China Foundation for Rural Development jointly launched the “ME Charity Innovation Funding Scheme” to support a number of public welfare programs relating to wildlife protection, facilitating the harmonious coexistence between human and nature.

- **Protection Network for Saving Great Bustards:** The Bank carried out legal publicity in an all-around manner, cooperated with law enforcement authorities to carry out various activities including patrols day and night and crackdown on poachers, established local volunteer teams for wildlife protection, and jointly built a great bustards protection network in the middle and lower reaches of the Yellow River.
- **New Habitat Plan for Castor Fiber Birulai:** The Bank protected the castor fiber birulai in the Altay region, conducted research on artificial water conservancy facilities and environmental factors of the habitats of castor fiber birulai, designed technical specifications for the assessment and transformation of the habitats for the release of castor fiber birulai into the wild, established a systematic approach

for rescuing castor fiber birulai, promoted local community to participate in natural conservation, and trained volunteers for wildlife protection.

- **Idolphin Public Welfare Program:** The Bank promoted the protection of marine biodiversity represented by the Chinese white dolphin (*Sousa chinensis*), developed and upgraded the digital ID for Chinese white dolphins, combined citizen science with fishery communities, as well as species protection with nature education, developed ecotourism routes for the western population of Chinese white dolphins in the Greater Bay Area, and explored alternative livelihoods to promote sustainable development of coastal communities.



## 2.3 Tackling Climate Change

Climate change is both a real global crisis and a long-term challenge, which is one of the severe challenges facing all mankind at present. The Bank fully implemented the national “carbon peak and carbon neutrality” strategy, kept improving the climate governance mechanism, properly responded to the systemic financial risks caused by climate change risks, proactively carried out climate risk sensitivity stress testing and other work, addressed the challenges and seized the opportunities brought by climate change, and took active actions to tackle climate change.

### 2.3.1 Improving Climate Governance Mechanism

<p><b>Climate Governance Mechanism</b></p>	<ul style="list-style-type: none"> <li>• The Bank incorporated climate change risk response into the five-year plan on green finance, annual risk preferences, risk strategies, credit policies and basic systems for the management of green finance, clarified climate risk management objectives and step-by-step implementation measures, and specified climate risk-related measures in the annual risk preferences and risk strategies.</li> </ul>
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	<ul style="list-style-type: none"> <li>The Bank formulated the <i>Administrative Measures of China Minsheng Bank on Green Finance</i>, established specific systems for the management of green finance, clarified the management process and related responsibilities, and integrated environmental, social and governance (ESG) risks and climate risks into the comprehensive risk management system to ensure comprehensive monitoring, assessment and effective management of ESG risks.</li> </ul>
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### 2.3.2 Responding to Climate Change Risks

The Bank actively responded to the risks and opportunities relating to climate change, established a climate risk prevention and control system, comprehensively strengthened climate risk management, and enhanced climate management capabilities, striving to promote green and sustainable development.

**Effectively assessing ESG risks:** The Bank independently developed a set of ESG rating model and tools suitable for the characteristics of legal person customers, completed the launch of the corporate credit risk management system and promoted its application throughout the Bank. The Bank, established the ESG rating model based on the three dimensions of “industry classification, customer type, and enterprise scale”, covering corporate and small business legal person customers, and realized dynamic tracking, assessment and monitoring of ESG risks of customers in investment and financing activities.

**Improving climate risk management capabilities:** The Bank strengthened cooperation and exchanges with domestic and foreign financial institutions and industry associations, participated in activities such as the AIIB Green Finance and ESG Risk Management Symposium and the NFRA Climate Risk Stress Testing Seminar, and held special seminars on climate risk stress testing with MSCI and other institutions to comprehensively improve the capabilities and level to tackle climate risks.

### 3. Putting People First and Delivering Dedicated Services to Society

China Minsheng Bank insisted on the philosophy of sharing development achievements with the society and putting people first, deeply explored the convergence of interests between corporate development and social progress, wholeheartedly served customers, empowered employee growth, devoted itself to public welfare initiatives, delivered warmth and strength to the society, fulfilled social responsibilities with practical actions, and safeguarded the well-being of the people.

#### 3.1 Serving Customers Wholeheartedly

Adhered to the people-centered development philosophy, the Bank set “customer-first and service excellence” as the direction, kept improving financial service capabilities, paid attention to special groups, popularized financial knowledge, and provided customers with high-quality financial services, contributing to constantly meeting people’s aspirations for a better life.

##### 3.1.1 Optimizing Offline and Online Services

Adhering to the service concept of “finance for the people”, the Bank kept promoting the remote banking service brand and advanced the development of online and offline channels to provide the public with higher-quality, more considerate and convenient, and warmer financial services.

<b>Upgrading services of business outlets</b>	<ul style="list-style-type: none"> <li>• <b>Optimizing offline channel layout:</b> As at the end of the reporting period, the Bank had 148 branches both in and outside the Chinese mainland (including the Hong Kong Branch and the London Branch). The Bank continued to upgrade the location selection system of business outlets and conducted regional coverage analysis to optimize the business layout. The business outlets of 2,439 sub-branches covered 139 cities in Chinese mainland.</li> <li>• <b>Strengthening the basic service monitoring of business outlets:</b> The Bank established monitoring standards for basic services at business outlets, covering more than 120 indicators such as service process, service care, and risk and safety reminders, and strengthened classified service monitoring.</li> </ul>
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	<p>More than 1,400 times of monitoring were conducted on the business outlets of sub-branches and community sub-branches, and over 120 times on those of rural banks, and promoted the rectification of problems identified.</p> <ul style="list-style-type: none"> <li> <b>Constantly promoting the transformation and upgrading of business outlets:</b> The Bank released the <i>Manual for the Standardization of Business Outlets (Version 3.0)</i> and accelerated the renovation and upgrading of the business outlets in accordance with the new standards. The Bank comprehensively optimized the service environment of business outlets from the aspects of functional zoning, decoration design, and operating equipment. Particularly, the Bank comprehensively strengthened the construction of barrier-free and elderly-friendly facilities of business outlets to improve the convenience, safety, and comfort of lobby services for vulnerable groups such as the elderly and the disabled, significantly enhancing the brand image of its business outlets among the public.         </li> </ul>
<b>Optimizing online channels</b>	<ul style="list-style-type: none"> <li> <b>Establishing the “Minsheng Butler” platform:</b> The Bank introduced diversified scenario services into the “Daily Life” App, including various life service scenarios such as living expenses payment, video-audio App membership, and entertainment performances, to provide customers with “one-stop” scenario-based services and “butler-style” convenient experience. As at the end of 2024, more than 30 categories of distinctive service scenarios and over 2,200 living expenses payment items were launched online, and the cumulative number of customers effectively served by the App reached more than 18 million.         </li> <li> <b>Creating remote expert services:</b> The Bank pooled up the industry’s top specialist resources to provide efficient and convenient integrated professional consulting services to all customers in the fields of hot market topics, complex problems, and comprehensive needs through remote videos. As at the end of 2024, a total of 5,065 service sessions were provided to customers with positive customer feedback on the high level         </li> </ul>



	<p>expertise of the specialists and good customer experience. Particularly, the “Minsheng Intelligent Butler” service system developed for private banking customers better met the personalized needs of customers through one-to-one online communication and customized service solutions, which obtained high recognition by the market and gradually formed a distinctive brand of the Bank.</p>
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#### **Case: Shantou Branch launched one-stop intelligent government services**

In 2024, the Shantou Branch of the Bank connected to the government platform with sci-tech finance services to provide customers with more convenient financial services covering social security, medical insurance, finance and pension. As at December 2024, the Branch implemented a number of government service initiatives, including the housing provident fund-based “Commercial Loan Offset” in Shantou city, the direct connect of information on housing provident funds and commercial loans in Jieyang city, the issuance of social security card in Shantou city, the agency payment to individual medical insurance accounts, and the payroll agency of “Salary and Benefits Express” for migrant workers in Shantou city. The implementation of those initiatives enriched the coverage of the Branch’s connectivity with government platforms and effectively expanded the scope of services in the field of social service, enabling citizens to feel the convenience brought by sci-tech finance.

#### **Case: Wenzhou Branch optimized business outlet layout to provide considerate services**

The Wenzhou Branch of the Bank continued to optimize the services at lobbies and business outlets. It set up help windows, courtesy seats, and convenience stations to offer convenient and considerate services to customers. The Branch also launched a green channel for foreign customers to better facilitate their payment in China. To meet the personalized needs of customers, the Branch introduced the first government service equipment of “Ouhai E - Service” among the banks in Wenzhou city, which supported 12 government and civil services in the aspects of administrative approval, certification issuance, social security, citizen card, medical care, and utilities such as water, electricity and gas, etc.

### **3.1.2 Caring for Elderly People with Ageing Finance**

China Minsheng Bank actively implemented the pension finance initiative,



comprehensively upgraded the service brand of aging finance of “Minsheng Enjoyment”, created a one-stop and full-cycle and warm service system of ageing finance. The Bank has also formulated the *Development Plan of China Minsheng Bank for the High-Quality Implementation of Pension Finance Initiative*, and precisely served the three major segmented markets of pension finance, elderly care service finance, and elderly care industry finance in a targeted manner, comprehensively improved the quality and efficiency of ageing finance services.

#### Awards & Honors in 2024

- In 2024, the Bank was awarded the “Financial Institution of the Year of Elderly Care Services” presented by *the 21st Century Business Herald*.

<b>All-channel adaptation for the elderly-friendly transformation</b>	<ul style="list-style-type: none"> <li>• The Bank focused on elderly customers’ business scenarios such as service facilitation, steady growth of funds, and benefits protection, upgraded the elderly version of mobile banking, adapted the functions of income and expenditure details, transfer, and inter-bank connect to elderly needs, and optimized audio and online video services.</li> <li>• The Bank developed a team of customer service agents for elderly customers, realized the automatic identification of elderly customers through telephone and remote channels, and achieved “one-click direct access” to exclusive human-assisted customer services.</li> <li>• The Bank upgraded the monitoring rules for elderly-friendly services at business outlets, promoted business outlets to conduct transformation of equipment and layout used to provide services for elderly customers, and expanded the “remote + door-to-door” service model.</li> </ul>
<b>Developing distinctive elderly care products</b>	<ul style="list-style-type: none"> <li>• The Bank launched the industry’s first senior citizen credit card, raising the age of eligibility to 70 years old, and introduced a number of guaranteed insurance products including critical illness insurance and medical insurance.</li> <li>• The Bank included selected special health care benefits for the elderly into the “Apex Privileges”, including professional accompaniment service for medical appointments, specialist</li> </ul>

	<p>consultation reservations, designated specialists, dental care, and family doctor services.</p> <ul style="list-style-type: none"> <li>The Bank launched the customized deposit product of “Enjoyment Assured Deposit”, which fully allocated high-yield deposit limits to elderly customers to meet their dual needs of capital returns and safety.</li> </ul>
<b>Deepening pension-based financial services</b>	<ul style="list-style-type: none"> <li>The Bank relied on the digital, professional and integrated service strength of the “Intelligent Elderly Care” brand, and improved personalized and distinctive value-added services.</li> <li>The Bank promoted the balanced development of the three pillars of pensions, assisted in the opening of the third-generation social security cards and the custody of corporate annuities, expanded pension account opening, pension deposit and product purchase in pilot regions of personal pension plans, and provided reservation services in non-pilot regions.</li> </ul>

#### **Case: Guangzhou Branch promoted government-stewarded social pension financial services**

In 2024, the Guangzhou Branch of the Bank actively promoted government-stewarded social pension financial services. Through the special event of “Mobile Elderly Care Services to Communities”, the Branch cooperated with government service agencies to set up social security card service stations to provide the elderly in the jurisdiction with one-stop services of “application, collection, activation and use of social security cards and the elderly care qualification certification”. In addition, the Branch also launched a “Zero Running Initiative” to provide door-to-door services to elderly people with mobility difficulties, enabling them to enjoy convenient of financial services.



Special event themed “Mobile Elderly Care Services to Communities” held by Guangzhou Branch

### Case: Urumqi Branch conveyed the warmth of finance through considerate services

To respond to the national call to improve financial services for the elderly, the Urumqi Branch of the Bank comprehensively promoted the upgrading of services for the elderly. From facility renovation and service process optimization to financial knowledge popularization and education, the Branch strove to meet the needs of elderly customers. The Branch kept implementing the “one-to-one” services, appointing dedicated personnel to guide elderly customers throughout the entire process from consultation to business processing. For those with mobility difficulties, the Branch provided them with door-to-door financial services, which were highly recognized by elderly customers.



Door-to-door financial services provided by the Urumqi Branch was highly recognized by customers

### 3.1.3 Conducting Financial Knowledge Education and Enhancing Fund Security

The Bank attached great importance to financial knowledge education, and has created an education system for consumer rights protection, which emphasized both “concentrated + regular” and “online + offline” approaches. The Bank organized layered and classified education activities with focus on key groups and specific areas, which were widely-covered and well-targeted. The brand influence of “Minsheng’s Consumer Rights Protection in Action” has been gradually enhanced. By popularizing financial knowledge and anti-fraud techniques, the Bank helped the public improve financial literacy, prevent financial risks, and safeguard asset security.

#### Figures in 2024

- All institutions of the Bank carried out more than 126.1 thousand online and offline consumer rights protection education and publicity activities.
- The campaign reached more than 1.335 billion consumers cumulatively.
- More than 26 thousand original articles and texts for education and publicity were created.
- Excellent practices were reported 229 times by central-level media.

#### Case: Jinan Branch launched financial education campaign for new urban residents

In June 2024, the Jinan Branch of the Bank visited construction sites and worked with Jinan Municipal Housing Provident Fund Center to popularize financial knowledge for new urban residents. To enhance legal awareness at the community level through the campaign, the Branch promoted the eight basic rights of financial consumers and provided explanations on preventing telecom fraud and on deposit and insurance, etc. The event set up education service counters, distributed leaflets on financial knowledge, and used common fraud cases as examples to explain scamming tactics, reminding new urban residents to establish correct consumption concepts and enhance their fraud prevention awareness.



Jinan Branch distributed promotional leaflets to explain financial knowledge to new urban residents

**Case: Suzhou Branch held public lecture to enhance anti-fraud awareness of the elderly**

In June 2024, the Suzhou Branch of the Bank held a public lecture themed “Safeguarding Money for Elderly Care, Youth Talk on Anti-Fraud” at the Zhuhui Campus of Suzhou Radio and TV Seniors University and the Guangjing Community in Gusu District, Suzhou City, Jiangsu Province. By integrating fraud cases into games, the Branch popularized the common scam tactics to the elderly, consolidated anti-fraud knowledge through Q&A session, and enhanced the elderly’s awareness of the risks and their abilities to identify fraud.



Public lecture to enhance anti-fraud awareness of the elderly held by Suzhou Branch

**Case: Lanzhou Branch launched the financial knowledge publicity and education campaign of “Silk Road Consumer Rights Protection Tour”**



In 2024, the Lanzhou Branch of the Bank, in conjunction with 17 financial institutions, carried out the “Silk Road Consumer Rights Protection Tour” campaign with the focus on the theme of “Writing a New Chapter of Finance for the People, Protecting Consumer Rights and Preventing Risks”, by using a variety of online + offline approaches including “regulators + institutions, consumer rights protection + culture and tourism”. The staff dressed in ethnic minority costumes distributed financial knowledge leaflets on site and popularized financial knowledge through entertaining games, which enhanced consumers’ self-protection awareness and promoted the popularization and dissemination of financial knowledge.

### 3.2 Achieving Common Growth with Employees

The Bank put people first and delivered attention and care to employees. The Bank regarded its employees as the driving force for corporate development, protected rights and interests of employees, paid attention to employee growth and development, and focused on humanistic care. The Bank was committed to creating favorable work environment and development opportunities for each and every employee and to continuously promoting the common development of employees and the enterprise.

#### 3.2.1 Putting People First and Protecting Rights and Interests of Employees

The Bank strictly abided by the *Labor Law of the People’s Republic of China*, the *Labor Contract Law of the People’s Republic of China* and other laws and regulations, and insisted on the principle of equal employment. It intensified the efforts to deepen democratic management, improved the remuneration and benefits system, and created a healthy and safe work environment, so as to effectively protect the rights and interests of employees.

##### 3.2.1.1 Insisting on Equal Employment

The Bank adhered to the principles of fairness, impartiality and transparency, opposed all forms of child labor and forced labor, maintained zero tolerance for harassment, bullying, intimidation and other behaviors, and was committed to providing fair and impartial employment opportunities for employees. The Bank established a comprehensive recruitment process and recruitment standards, and recruited outstanding talents through various channels such as open recruitment,

internal recommendations, and campus recruitment to ensure employee diversity. The Bank establishes employment relations with employees in accordance with the law and paid social insurance in strict accordance with regulations.

**Figures in 2024**

- Total number of employees: 60,665
- Number of newly-recruited employees: 1,954
- Proportion of female employees: 56.89%
- Proportion of employees from minority ethnic groups: 4.74%
- Coverage of social insurance: 100%
- Signing rate of labor contracts: 100%

**3.2.1.2 Improving Remuneration and Benefits**

Strictly abiding by national laws and regulations, the Bank established a value-oriented remuneration management system, and formulated scientific and reasonable remuneration and benefits policies. The Bank timely paid various social insurances and housing provident funds in full value, and established supplementary medical insurances and corporate annuities, ensured that employees enjoy holidays and annual leave in accordance with national regulations, and continued to improve employee benefits protection.

**3.2.1.3 Advancing Democratic Management**

The Bank continued to promote the institution, procedure and standard-based employee democratic management system, and organized and convened employee representatives congress across the Bank to deliberate, review and approve rules and regulations and matters involving the vital interests of employees. The Bank supported the Trade Union to carry out its work independently, democratically elect the chairperson and allocate trade union funds in full value, to safeguard the rights of employees in democratic management. Trade unions at all levels continued to improve the responding corporate democratic management systems with employee representatives congress as the basic form, organized employees to participate in democratic elections, democratic decision-making, democratic management, and democratic supervision in accordance with laws, and actively promoted the participation of employees in corporate governance in an orderly manner.



In 2024, the Bank continued to operate the “Voice of Minsheng” platform to collect and resolve primary-level business development demands and effectively resolve issues concerned by employees. During the reporting period, 854 primary-level issues were collected and resolved through the platform, with a resolution rate of nearly 100%.

### 3.2.2 Facilitating Employee Development on the Path of Excellence

The Bank insisted that talents are the primary resource, thoroughly implemented the talent-driven corporate development strategy, continuously optimized the talent introduction mechanism, improved the employee training system, and smoothed up career advancement channels, to promote the rapid growth of employees.

#### 3.2.2.1 Optimizing Talent Introduction Mechanism

The Bank was committed to developing a young, professional and sustainable talent team, took the lead in building campus recruitment and social recruitment systems to promote the development of a supply chain of high-quality strategic talents, to provide a strong talent guarantee for sustainable development.

➤ <b>Deepening the Brand Building of Campus Recruitment</b>
<ul style="list-style-type: none"> <li>The Bank set up objectives for young talents team building, continued to increase the proportion of fresh graduates in newly-recruited personnel, focused on expanding online publicity channels, and actively established relations with universities and colleges to carry out targeted publicity.</li> <li>The Bank continued to optimize the campus recruitment system with the “Future Banker” as the main brand, and the “Young Sail Management Trainee Program”, the “Minsheng Chip FinTech Talent Program” and the “Fresh Bamboo Professional Talent Program” as the sub-brands.</li> <li>During the reporting period, the Bank introduced more than one thousand fresh graduates, making campus recruitment the main channel for talent introduction.</li> </ul>
➤ <b>Strengthening the Recruitment of Talents in Professional Fields</b>
<ul style="list-style-type: none"> <li>By formulating lists of positions for leading professional talents, optimizing recruitment process, and conducting special recruitment, the Bank enhanced human resource support for the introduction of talents in key regions and key businesses.</li> <li>Based on the full-cycle professional sequence talent management mechanism, the Bank made scientific plans for demands for talents in key areas and actively</li> </ul>

promoted the selection and recruitment of talents in key businesses.


- The Bank established standardized talent search and recruitment mechanisms, developed fintech talent portrait models applicable for multiple scenarios, selected the best fintech talents, and empowered the development of core talent team.



“Welcome Aboard, Future Bankers”, a brand poster of China Minsheng Bank

### 3.2.2.2 Smoothing Career Development Channels

The Bank attached great importance to career development of employees, established and improved the “dual-channel” mechanism of management and professional development, provided employees with career development platform with fair opportunities, clear pathways, and scientific evaluation, helped employees achieve their personal values and career goals. The Bank deepened the reform in talent selection and appointment, established fair and impartial talent selection mechanism, selected talents with professional capabilities, value contributions, innovative thinking, and sense of responsibility across various fields, and optimized the structure and quality of the talent pool.

Awards & Honors in 2024		
Awards & Honors	Awarding Institutions	Certificate of Honor
“2024 NFUTURE Sci-Tech Talent Favorite Employer for Campus Recruitment”	Nowcoder.com	

“2024 Top 30 Best Employers in China”	Zhaopin.com, Institute of Social Science Survey (ISSS) of Peking University, and National School of Development of Peking University, etc.	
Awards for “2024 Employer Excellence of China” and “Excellence in Talent Attraction & Retention of 2024”	51job.com	

### 3.2.2.3 Improving Employee Training Systems

In 2024, the Bank followed the relevant provisions of the *Administrative Measures of China Minsheng Bank on Employee Education and Training*, the *Administrative Measures of China Minsheng Bank on Employee Education Fund* and the *Guidelines of China Minsheng Bank for the Management of External Professional Qualification Certification*, advanced the development of the learning map system, and strove to build a value-based, quality- and efficiency-oriented professional training system. With the goal of enhancing organizational capabilities and achieving long-term talent training, the Bank accurately empowered business development, continuously improved the level of standardized training management, and has build a whole-process evaluation management system, to facilitate the improvement of organizational strength and employee capabilities in an all-round and professional approach. In 2024, the training programs provided to employees attracted 53,760 attendances, 402 internal qualification certifications were organized, and 300 live streaming classes were hosted.

Employee Training Indicators		
Indicator	Unit	2024
Average training duration for employees	Hour/person	59.13
Average training duration for male employees	Hour/person	56.81
Average training duration for female	Hour/person	60.88

employees		
Average training duration for senior management personnel	Hour/person	49.8
Average training duration for mid-level management personnel	Hour/person	51.23
Average training duration for general employees	Hour/person	61.64
Amount training expenses	RMB10,000	5,802.69



Workshop for Developing the Courses  
of Learning Map for General  
Competence of the Bank



Workshop for Developing the Courses  
of Learning Map for General  
Competence in Risk Management

### Case: China Minsheng Bank achieved positive results in the development of model worker innovation studios

To carry forward the spirit of model workers, the spirit of labor, and the pursuit of fine workmanship, give full play to the exemplary and leading role of model workers and outstanding individuals in innovative practices and build a knowledge-based, skilled, and innovative workforce, the Trade Union of the Bank launched the model worker (talents with outstanding skills) innovation studios. As at the end of 2024, the Trade Union of the Head Office entitled 38 model worker innovation studios across the Bank. In December 2024, the *Financial News* published a full-page report on the achievements made by the 12 model worker innovation studios entitled by the Trade Union of the Head Office in the fourth batch. The entitled model worker studios focused on key points and difficult issues regarding operation and management, business promotion, process optimization, and service

improvement, and carried out innovations in technology, management, service and mechanism, contributing to the high-quality development of the Bank.

### 3.2.3 Accompanying with Warmth and Enhancing Employee Benefits and Well-being

The Bank listened to the actual needs of employees, carried out diversified recreational and sports activities, and effectively helped employees resolve difficulties. The Bank attached importance to the physical and mental health of its employees, created warm and comfortable working environment, enabling every employee to feel respected and cared, thus to build a workplace full of love and warmth.

#### 3.2.3.1 Implementing Employee Care Initiatives

The Bank continuously advanced the development of service bases for employees, including “House of Employees”, “Small Family of Employees”, “Reading Room for Employees”, “Care Room for Female Employees”, “Mental Health Station”, etc., and has built a total of nine reading rooms for employees and 19 care rooms for female employees, to further expand and extend the reach of services for employees and improve their sense of happiness and sense of belonging.

<b>Health protection measures at workplace</b>	<ul style="list-style-type: none"> <li>• The Bank set up comprehensive and professional workplace medical teams and facilities. In 2024, the total number of medical consultations at the Head Office’s medical clinic and health care center reached 10,412.</li> <li>• The Bank provided rehabilitation and physical therapy services for employees in need, and invited specialists in different fields on a weekly basis to provide face-to-face health consultation and diagnosis services. In 2024, a total of 97 health care and physical therapy services were provided and 48 rounds of visits by specialists from different medical departments were conducted.</li> <li>• The Bank actively carried out health education initiatives through various channels such as bulletin board, internal OA platform, and health lectures to strengthen employees’ awareness of health and self-healthcare abilities.</li> <li>• In 2024, the investment amount for employee work-related injury insurance reached RMB29,522.4 thousand, with a total of 1,553 loss work days due to work-related injuries.</li> </ul>
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<b>Mental health services for employees</b>	<ul style="list-style-type: none"> <li>• <b>Psychological consultation EAP hotline:</b> In addition to regular appointment consultations available by 24/7, the Bank added a new “Instant Consultation” function. During the reporting period, a total of 1,412 calls were made to the EAP hotline, with a total call and consultation time of 1,502.5 hours.</li> <li>• <b>Mental Health Station:</b> The Bank optimized one-on-one consultation services at the “Mental Health Station” by adding specialized consultations in “family education” and “health management”.</li> <li>• <b>Mental health assistance to the primary level:</b> The Bank provided “mental health assistance to the primary level” services to six branches and conducted 49 activities, serving nearly 10 thousand persons in total.</li> <li>• <b>Physical and Mental Health Lecture Series:</b> The Bank conducted six sessions of the “Physical and Mental Health Lecture Series”, with a total of 12 thousand participants both online and offline.</li> <li>• <b>EAP Health Ambassador training program:</b> The Bank launched the second session of the “EAP Health Ambassador” training program, training a total of 50 persons including senior executives, mid-level management personnel and backbone employees.</li> </ul>
<b>Care and concern for female employees</b>	<ul style="list-style-type: none"> <li>• <b>Trade unions:</b> The Bank improved the female employee organizations of trade unions at all levels, created more opportunities and platforms for career development of female employees, supervised the standardized management of female employee committees of trade unions at all levels, and implemented the clauses on “special protection for female employees” .</li> <li>• <b>Employee care actions:</b> The Bank continued to carry out the “Care for Female Employees”, including the knowledge contest on the rights and interests of female employees, the “ The Rose of Books” (a cultural programme), as well as knowledge lectures and online psychological counseling</li> </ul>



	services for physical and mental health of female employees. The lecture topics included “mental health”, “family education” and “occupational strain”, etc.
<b>Happiness index survey</b>	<ul style="list-style-type: none"> <li>The Bank conducted happiness index survey among all employees on a regular basis. The survey results were used to address the actual difficulties and demands of employees at operating units and at the primary level, thus effectively enhancing their sense of gain, happiness and security.</li> </ul>

### Case: China Minsheng Bank created an innovative “EAP Health Ambassador” Team to advocate for a healthy lifestyle

In 2024, China Minsheng Bank launched the second session of the “EAP Health Ambassador” training program, with a total of 50 participants including senior and mid-level managers and psychology enthusiasts from 34 departments of the Head Office. The training course was innovatively upgraded to a multi-module course that combined theory with practice, including 10 modules such as the positioning and functions of “Health Ambassadors”, daily stress management, and care and management of personal issues. Through a combination of online learning and offline practices, the participants of the program gradually mastered the relevant knowledge and skills, and formed the internal part-time EAP service team, which extended psychological care services for employees at the primary level.



Awarding ceremony for outstanding trainees of the second session of the “EAP Health Ambassador” training program



### **Case: Nanjing Branch enhanced employee care and helped employees resolve difficulties**

In 2024, the Nanjing Branch of the Bank invited Dr. Que, who holds a doctoral degree of acupuncture and massage from the Beijing University of Chinese Medicine, to conduct traditional Chinese medicine (TCM) consultation and hold TCM health seminar. More than 200 employees participated in the event and received personalized TCM diagnosis and treatment plans. The Branch also continued to promote the development of “Care Room for Female Employees” initiative in all of its operation units, paid attention to the mental and physical health of female employees and strengthened support for those in difficulties, and carried out on-site visits aiming at delivering warmth to female employees.



Carnation Service Station for Female Employees of the Nanjing Branch

#### **3.2.3.2 Achieving Balance between Work and Life**

The Bank organized a wide range of sports activities such as e-sports qualification trials, the “Minsheng Cup” series go and bridge game competitions, to strengthen employee wellness as well as their physical and mental health in an all-round manner, and created a good workplace ecosystem. The Bank organized consolation activities on New Year’s Day, Spring Festival, May 1st International Workers’ Day, and other holidays, provided birthday gifts for employees, helped employees in difficulties and their families, and cared about personnel on temporary assignment for rural revitalization, delivering warmth and care to all staff. The Bank paid attention to the family and life of its employees, organized themed activities during the International Women’s Day and the World Children’s Day and carried out summer parent-child activities to improve the happiness of families.

#### **Figures in 2024**

During the New Year’s Day and the Spring Festival holidays, the Bank visited 372 employees with difficulties and the personnel on temporary assignment for rural

revitalization and distributed consolation funds of RMB2.576 million to them.



Scene of a celebration for the  
International Women's Day



Scene of the 5th "Minsheng Cup" Go  
Competition



Parent-Child Grassland Concert held by Xi'an Branch

### 3.2.3.3 Emphasizing Work Safety

The Bank attached great importance to work safety, strengthened the implementation of work safety responsibilities, continuously consolidated the foundation of work safety throughout the Bank, resolutely prevented safety accidents, and effectively built a defense line for work safety.

#### Figures in 2024

- Number of training and education activities on work safety by institutions at all levels of the Bank: 30.5 thousand
- Cumulative number of employees participating in training and educational activities on work safety by institutions at all levels of the Bank: 540 thousand
- Number of work safety emergency drills: 8.2 thousand
- Number of employees participating in work safety emergency drills: 180 thousand

#### ➤ Work Safety Management System

- The Bank formulated the *Working Rules for Work Safety Committee of China Minsheng Bank* and the *Detailed Working Rules for Work Safety Committee Office of China Minsheng Bank* to ensure both development and security.
- The Bank formulated the *Administrative Measures of China Minsheng Bank on Security Outsourcing Service* to standardize the requirements for outsourcing management work.
- The Bank formulated the *Emergency Response Plan for Security Work in Handling Group Petition Incidents at the Head Office Premises* and the *Emergency Response Plan for Security Work in Dealing with Incidents at the Head Office Premises* to maintain the order of the office premises and the safety of personnel.

#### ➤ **Emergency Drills and Training**

- The Bank carried out emergency drills and training in a solid manner. All branches (including sub-branches) conducted various drills for fire evacuation, flood and water logging prevention, anti-terrorism and anti-violence, and emergency response.

#### ➤ **Special Safety Inspections**

- The Bank conducted comprehensive inspections on the construction, management, prevention and daily operation of business vaults.
- The Bank supervised the relevant branches to rectify problems identified by the Head Office and to carry out retrospective reviews.
- The branches of the Bank collaborated with the Head Office to promote the revision of the *Administrative Measures on Security of Business Vaults* and enhanced the security management of business vaults.



Fire drill conducted by Minsheng Real Estate Co., Ltd.

### 3.3 Sharing the Warmth of Public Welfare

China Minsheng Bank insisted on the corporate mission of “serving the public, caring about people’s livelihood”, and was committed to contributing to the society with a grateful heart. The Bank fully leveraged its financial advantages, optimized the public welfare service system, and delivered warmth and strength through actions, embarked on a distinctive path of “finance + public welfare” to serve the society. As at the end of the reporting period, the Bank donated RMB142 million to external parties throughout the year (including RMB45.18 million surplus funds in 2023 and RMB15.67 million outward donations from employees), benefited more than 54 million persons.

#### 3.3.1 Conducting Branded Public Welfare Initiatives to Deliver Love

The Bank and the China Foundation for Rural Development jointly launched the “Power of Minsheng’s Love – ME Charity Innovation Funding Scheme” in 2015, committing to providing financial support for innovative public welfare projects in the fields of rural revitalization, community development, education support, health and well-being, ecological civilization, etc. The Bank has held the “Power of Minsheng’s Love – ME Charity Innovation Funding Scheme” for ten consecutive years, donated a total of RMB114 million, provided financial support for 245 innovative public welfare projects in multiple fields such as rural revitalization, community development, education support, health and well-being, and ecological civilization, and directly benefited more than 374 thousand persons. The Bank focused on biodiversity conservation, and provided support for the implementation of several public welfare projects including “Protection Network for Saving Great Bustards” and “ME - New Habitat Plan for Castor Fiber Birulai”.





Organization of the United Nations	
 <p>The “Mom’s Herb Garden” under the “Leading Goose Project” for women</p>	 <p>“Pursuing Dream on the Plateau” under the intangible cultural heritage empowerment project for rural youth</p>
 <p>The public welfare project of “Powerchair Football”</p>	 <p>The project of Panda Grass Planting Assistance in Bazhong City for farmers</p>

### 3.3.2 Promoting Cultural Welfare and Serving the Society with Arts

The Bank remained committed to cultural welfare initiatives for 18 consecutive years. The six public welfare art institutions sponsored and operated by the Bank focused on serving national strategies and the public. During the reporting period, the Bank meticulously planned and put on a series of exhibitions including “The Origins of Civilization: Exploring the Early Chinese Civilization”, “Animating China: A History of Shanghai Animation Films”, “Shanghai: Capital of Photography 1910s-2020s” and “Duration”. During the Reporting Period, the public welfare art institutions of the Bank cumulatively served 200 thousand public participants through online and offline platforms, and organized over 180 public education events that attracted 140 thousand participants offline. The Bank successfully explored a

distinctive cultural welfare path to serve the national strategy and the public.



### Awards & Honors in 2024

- The exhibition of “The Integration of Civilization: Echoes of Camel Bells: Arts, Civilizations Along the Silk Roads” curated by the Beijing Minsheng Art Museum was recognized as one of the Top 10 exhibitions by the Government of Chaoyang District, Beijing
- The Shanghai Minsheng Art Museum won the honorary title of “2024 Demonstration Site of the Shanghai Citizens Lifelong Learning Culture and Art Experience Base”
- “Poetry Comes to the Museum” was recognized as the “2024 Classic Brand Project of Shanghai Citizens Lifelong Learning Experience Base”
- “Walk in the City” was recognized as the “2024 Innovative Brand Project of Shanghai Citizens Lifelong Learning Experience Base”
- The Shanghai Minsheng Art Museum was recognized as the “New Landmark Art Museum of the Year” by the city based new media Shanghai BANG!
- Shanghai Minsheng Art Foundation was awarded the certificate of “2024 Partner of Shanghai Charity Week” by the Shanghai Civil Affairs Bureau

### 3.3.3 Conducting Long-Term Public Welfare Initiatives and Extending the Light of Hope

The Bank adhered to long-termism and was committed to public welfare undertakings, devoted itself to conducting the public welfare initiatives including the “AIDS Prevention and Control Program of China Red Ribbon Foundation”, “Minsheng Meijiang Class” and the “Guangcai-Minsheng Medical Care Program for Children with Congenital Heart Disease”, contributed to the development of the “Healthy China” and “Talent Power” initiatives, and the interpretation of responsibility with practical actions.

### **Case: China Minsheng Bank continued to support “AIDS Prevention and Control Program of China Red Ribbon Foundation”**

Since 2008, China Minsheng Bank has supported the “AIDS Prevention and Control Program of China Red Ribbon Foundation” for 17 consecutive years, supporting AIDS prevention and control in remote areas, education support, mother-to-child transmission prevention in Liangshan Yi Autonomous Prefecture, Sichuan Province, AIDS prevention worker training, and nationwide anti-epidemic and AIDS prevention and control publicity and education, benefiting 830,576 persons.



Group photo of the “2024 My Motherland and Me” summer camp at a red ribbon school in Zhaojue County, Sichuan Province

### **Case: China Minsheng Bank continued to conduct the public welfare project of “Minsheng Meijiang Class”**

In the early winter of 2024, the “2024 Minsheng Meijiang Class” officially opened in Yiliqi Township, Hotan Prefecture, Xinjiang Uygur Autonomous Region. A total of 125 students from families with difficulties would complete their six years of primary school education at the Yiliqi Township Central Primary School, Yafulake Primary School, and Yigai’erqi Primary School in Hotan. Since 2009, the Bank has worked with the Beijing Meijiang Education Foundation to carry out the “Minsheng Meijiang Class” project in Xinjiang for 15 consecutive years, benefiting 1,670 persons across the Pamir Plateau. The Bank funded the construction of primary school-based “Meijiang-Minsheng Libraries”, and donated new school bags, new stationery items, cold-resistant gloves, jackets, etc., to a number of primary schools, contributing to the development of education in Xinjiang with practical actions.





An education aid tour of “The Future Talents of Xinjiang” jointly hosted by China Minsheng Bank and the Beijing Meijiang Education Foundation

**Case: China Minsheng Bank continuously promoted the “Guangcai-Minsheng Medical Care Program for Children with Congenital Heart Disease”**

Since 2013, China Minsheng Bank has fully funded the “Guangcai-Minsheng Medical Care Program for Children with Congenital Heart Disease” for 12 consecutive years, providing free treatment for children aged 0-18 years old with congenital heart disease in Xizang Autonomous Region, southern part of Xinjiang Uygur Autonomous Region and other regions. Up to now, the program has treated a total of 1,326 persons.



“Safeguard with Love and Care – Guangcai-Minsheng Medical Care Program for Children with Congenital Heart Disease”

**3.3.4 Conducting Volunteer Services and Giving Back to Community Development**

The Bank advocated the volunteer spirit of “dedication, friendship, mutual assistance and progress”, continued to improve the long-term operation mechanism for volunteer services, encouraged employees to actively participate in volunteer services, and proactively carried out volunteer activities such as the “Golden Sunshine Action” to help the elderly, the “Caring Action” for left-behind children, and the

“Sunshine Action” to help the disabled, delivering love and care and giving back to the society with practical actions.

#### Figures in 2024

- Number of volunteer activities: 274
- Number of employees participating in volunteer activities: 13,303
- Number of youth volunteer organizations established: 43

#### Case: Shenzhen Branch built “Shenzhen Youth” public welfare service brand

In 2024, the Shenzhen Branch of the Bank established the “Shenzhen Youth” volunteer team, which recruited nearly 100 young employees to conduct in-depth analysis of social needs and make plans for volunteer activities. The ecological protection and fellowship & friendship activity themed “Planting Trees of Unity” conducted by the volunteer team enhanced the ecological protection awareness of young people. The volunteer team launched the “Book Corner Donation” activity, cooperated with the community to build Party member service stations, and recruited “teenager volunteers” to carry out public welfare publicity for book donations. The volunteer team also participated in the “Golden Rose” award organized by CYLC Shenzhen Financial Work Committee, guiding young people to integrate themselves into the country’s overall development. With these efforts, the Branch continued to improve the brand image of the volunteer service of “Shenzhen Youth Volunteer Initiative”.



Ecological protection and fellowship & friendship activity themed “Planting Tree of Unity”

#### Case: Xi’an Branch held “Minsheng Community Workout Day” series activities

Starting from March 2024, the Xi’an Branch of the Bank joined hands with the Shaanxi Young Volunteers Association to organize youth volunteers to carry out

a series of “Minsheng Community Workout Day” activities, with the theme of “Exercise together and share the joy of life”, focusing on “Chinese Kung Fu Health Season”, “Ba Duan Jin (Eight Section Brocade)”, “Tai Chi” and other exercises and fitness forms. The activities aimed at achieving the integration of “15-minute convenience life circle”, “financial service circle” and “workout and health circle” among urban communities, and promoting fitness for all and health for all.

**Case: Wenzhou Branch conducted the health consultation activity themed “Apex Healthcare and Rehabilitation with Famous Doctors”**

In 2024, the Wenzhou Branch of the Bank organized an activity themed “Apex Healthcare and Rehabilitation with Famous Doctors” to provide customers with personalized, high-quality health consultation experience. The event invited senior experts in traditional Chinese medicine and Western medicine in the fields of cardiovascular, cerebrovascular, geriatric and other chronic diseases from leading domestic hospitals to provide customers with one-on-one health consultation and give professional and detailed advice, which was widely acclaimed by customers.

**Case: Nanning Branch officially launched the “Minsheng Courier Station”**

In 2024, the public welfare service platform of “Minsheng Courier Station” set up by the Nanning Branch of the Bank was officially put into use. It was the 314th “Trade Union Courier Station” launched by the Federation of Trade Unions of Guangxi Zhuang Autonomous Region, as well as one of the urban volunteer service stations established by the CYLC Nanning Municipal Committee at the China-ASEAN Expo, bringing new service experience to residents, tourists and outdoor workers. The Branch insisted on practising the political and people-oriented nature of financial work, and promoted the financial culture with Chinese characteristics in details.

**Case: Haikou Branch fully supported post-disaster recovery and reconstruction after Typhoon Yagi**

On September 6, 2024, the Typhoon Yagi landed in Hainan Province, causing significant economic losses. The Haikou Branch of the Bank took prompt action to launch financial service measures for post-disaster recovery and reconstruction, increased support for key projects and inclusive finance, and set up special funds to assist enterprises. At the same time, the Branch took the initiative to contact customers through various online and offline channels and approaches to learn about the damage situation and provide relief assistance. The Branch actively responded to the call of the Hainan Provincial Commission for Disaster Prevention,

Reduction and Relief, immediately donated relief supplies to Baoluo Township, Wenchang City, to ensure the basic living of the affected people, and provided strong support for disaster relief work.

## 4. Promoting Steady Progress for Long-Term Development

China Minsheng Bank was committed to high-quality development, continuously improved the governance system, enhanced comprehensive risk management, practised the concept of “compliant operation is the core competitiveness”, and constantly strengthened the bottom line of risk and compliance management. Insisting on customer-centric philosophy, the Bank intensified its efforts to protect the rights and interests of customers, and laid a solid foundation for steady development.

### 4.1 Steady and Compliant Operation

The Bank attached great importance to compliance management, continuously strengthened the development of “the shareholders’ meeting, the Board of Directors, the Board of Supervisors, and the Senior Management”, constantly standardized the compliance governance system and information disclosure, strictly abided by business ethics, firmly adhered to the bottom line of compliant development, and persistently improved the quality and effectiveness of compliance management, striving to achieving steady and sustainable development.

#### 4.1.1 Regulating Governance System

##### 4.1.1.1 Strengthening the Development of Boards of Directors

The Bank strictly abided by laws and regulations, as well as the regulatory requirements for corporate governance, continuously optimized the corporate governance mechanism and institutional systems, constantly enhanced the modern corporate governance structure, mechanism and culture, and kept improving the quality and effectiveness of the Shareholders’ Meeting, the Board of Directors, the Board of Supervisors, and the Senior Management in performing their respective functions and responsibilities. According to the principles of “each performing its own duties, each taking responsibility of itself, coordinated operation, and effective checks and balances”, the Shareholders’ Meeting, the Board of Directors, the Board of Supervisors, and the Senior Management performed their statutory rights and responsibilities in a law-based and compliant manner, laying a solid foundation for the improvement of corporate governance.

The Bank attached great importance to the professionalism, independence and diversity of the Board of Directors. As at the end of the reporting period, the Board of

Directors of the Bank consisted of 14 Directors, including five Non-Executive Directors, six Independent Directors, and three Executive Directors. The number of Independent Non-Executive Directors accounted for over one-third of the number of Board members, which is compliant with regulatory requirements and the *Articles of Association*.

<b>Composition of Board of Directors</b>		
<b>Indicator</b>	<b>Unit</b>	<b>2024</b>
Number of Board members	Person	14
Board composition by gender	Male/female	13/1
Number of ESG (Environmental, Social and Governance) related trainings attended by Board members	Session	9
Number of Board members participating in social responsibility trainings	Person	138

#### 4.1.1.2 Enhancing Compliance Management

The Bank attached great importance to compliance management, continuously strengthened the establishments of internal control and compliance systems, persistently promoted the development of compliance culture, and kept improving the quality and effectiveness of compliance management. In 2024, the Bank revised the guidelines for the performance of internal control and compliance management, revised and issued the administrative measures on the rectification of problems relating to internal control and compliance, strictly supervised all institutions to carry out source-tracking rectification and consolidate the rectification results, regularly pushed compliance contents to the whole Group, revised the prohibition regulations on employee behaviors, and implemented the reporting of compliance-related issues, comprehensively enhancing compliance awareness.

<b>Indicators of Law &amp; Compliance Training</b>		
<b>Indicator</b>	<b>Unit</b>	<b>2024</b>
Number of training sessions on laws	Session	3,785
Number of employees participated in training on laws	Person	317,919
Number of training sessions on compliance	Session	6,989

Number of employees participated in training on compliance	Person	263,447
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#### 4.1.1.3 Regulating Information Disclosure

As a company listed both in Shanghai and Hong Kong, in strict compliance with laws, regulations and the regulatory provisions of the SSE and the SEHK, the Bank continued to improve the information disclosure system, build compliant and long-term management mechanism, kept paying attention to and actively responded to investors' concerns, and fulfilled its information disclosure obligations in a law-abiding and compliant manner. In 2024, the Bank didn't get any punishment on information disclosure from the regulatory authorities.

##### Figures in 2024

- Published 4 regular reports and 89 interim announcements at the SSE
- Published 146 information disclosure documents at the SEHK

##### Awards & Honors in 2024

- The Bank's 2023 Annual Report won the "Golden Award" for Commercial Banks in the International ARC Awards by the League of American Communications Professionals LLC (LACP).

#### 4.1.2 Protecting Shareholders' Equity

The Bank attached great importance to the demands and suggestions of investors, took the initiative to convene shareholders' meetings and performance briefings, and organized investor relations activities in an efficient manner. By participating in strategy meetings organized by securities firms, receiving special research teams, organizing seminars and exchanges activities, and launching bilingual investor relations websites in Chinese and English, the Bank conducted communication and exchanges with investors online and offline, effectively responded to market concerns and safeguarded the rights and interests of investors.

##### Figures in 2024

- 2 shareholders' meetings
- 3 performance briefings
- Over 80 activities of all kinds
- Over 500 visits of investors and analysts
- Nearly 500 investor hotline calls



- Over 100 consultation emails
- **Awards & Honors in 2024**
- The “2024 Best Investor Relations Website” in Greater China by the IR Magazine.
- The “Investor Relations Awards – Excellence Certificate” by the Hong Kong Investor Relations Association (HKIRA).

### 4.1.3 Abiding by Business Ethics

China Minsheng Bank established the Accountability Committee to be responsible for business ethics supervision, with Chairman of the Board as the Chairman of the Committee, and President, Vice Presidents and some of the Senior Management of the Bank as the Vice Chairmen of the Committee. The branches, the Credit Card Center and most of the tier-2 branches have established relevant accountability committees at their respective levels. At the same time, the Bank set up a leading group of prevention and control of employee moral risk to enhance the management of such risk, to improve the working mechanism for investigating and dealing with disciplinary violations

#### 4.1.3.1 Anti-Money Laundering

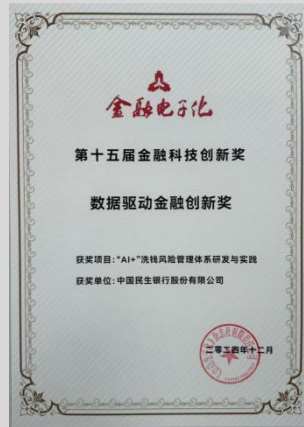
China Minsheng Bank resolutely safeguarded the national economic and financial security and the interests of the public, deeply practised the anti-money laundering (AML) management concept of “taking risk first”, and effectively played the role of AML in preventing and resisting risks. During the reporting period, the Bank further improved the AML internal control mechanism, strengthened the development of money laundering risk management culture, and safeguarded the security of customers’ financial assets by various means, such as strengthening the development of the AML internal control system, upgrading digital and intelligent the AML system, conducting money laundering risk assessments, strictly identifying suspicious transactions and managing quality, carrying out “targeted and layered” AML training, consolidating the foundation for fulfilling AML obligations, and empowering front-line staff to perform their AML responsibilities

#### Figures in 2024

- Number of AML training sessions in the year: 4,422
- Number of participants in AML training: 411,372

- Number of audiences of AML publicity activities: 45,242,542

#### Awards & Honors in 2024



“R&D and Practice of the ‘AI+’ Money Laundering Risk Management System” of the Bank won the “Data-Driven Financial Innovation Award” organized by the *Financial Computerizing* magazine under the People’s Bank of China



In 2024, the Bank held the “Minsheng Cup” labor and skills competition & AML contest which ran throughout the year, with the participation of all employees,

#### Case: Bijie Tier-2 Branch conducted AML publicity activity on campus

To enhance the awareness of AML and anti-telecom fraud among teenagers and to foster a correct financial consumption mindset, the Bijie Tier-2 Branch of the Bank and the Youth League Committee of Bijie No. 1 Senior High School jointly carried out a publicity campaign themed “Staying away from money laundering crimes, safeguarding economic security” in the afternoon of 13 May 2024, the eve of the “Day of the Prevention of and Fight against Economic Crimes”, which falls on May 15 every year. During the event, focusing on combating campus loans and anti-telecom fraud, and combining real cases, the Branch analyzed various types of

fraud through financial knowledge lecture, video broadcasting, and distribution of materials, and popularized knowledge on money laundering methods and dangers, reminded students to be vigilant of traps and protect their own rights and interests. The event achieved good results and effectively enhanced students' vigilance against money laundering crimes.



#### 4.1.3.2 Anti-Corruption

The Bank strictly abided by the *Law of the People's Republic of China on the People's Bank of China*, the *Law of the People's Republic of China on Banking Regulation and Supervision*, and other laws and regulations, as well as the regulatory policies including the *Guidelines for the Management of Conduct of Practitioners of Banking Financial Institutions* and the *Code of Conduct and Professional Ethics for Practitioners of Banking Industry*, and pushed forward the comprehensive and strict governance. The Bank intensified efforts to make sure employees dare not, cannot and do not want to be corrupt, and adopted a zero-tolerance approach to bribery and corruption. The Bank formulated, revised and refined the *Disciplinary Measures of China Minsheng Bank on Staff Violations and Disciplines*, the *Regulations on Performing Duties with Integrity by Management Personnel of China Minsheng Bank*, the *Regulation on Performing Duties with Integrity by Procurement Staff of China Minsheng Bank*, and other anti-bribery and anti-corruption rules and regulations, and continuously conducted anti-corruption training at the Head Office and at all branches. During the reporting period, the Bank conducted two anti-corruption training sessions for the Board members and organized the Board to conduct special training programs on combating corruption and upholding integrity, aiming to foster a sound environment featuring honesty and integrity.

Indicator	Unit	2024
Number of anti-corruption training sessions	Session	1,483
Number of employees participated in anti-corruption training	Person	252,417
Number of anti-corruption training sessions for employees	Session	1,589
Number of integrity education training sessions	Session	1,726
Percentage of Directors participated anti-commercial bribery and anti-corruption training	%	100
Total number of management personnel participated in anti-commercial bribery and anti-corruption training	Person	33
Percentage of management personnel covered by anti-commercial bribery and anti-corruption training	%	100

## 4.2 Strengthening Comprehensive Risk Management

### 4.2.1 Improving Risk Management System

In 2024, China Minsheng Bank continued to deepen the construction of its comprehensive risk management system. The Risk Management Committee under the Board of Directors of the Bank gave full play to its strategic leading role and performed its duties efficiently throughout the year, holding a total of 12 special meetings and considering and approving 57 proposals. In the aspect of institutional improvement, the Bank promoted the introduction of 15 risk management systems and 32 policies at the bank level. At the same time, the Bank fostered the standardization of risk assessment across the Bank, established a technical system for assessment covering 17 major types of risks and more than 1,200 key points, and achieved unified standardization in terms of risk management methodology. The Bank innovatively established a multi-dimensional assessment and evaluation mechanism and revised the *Implementation Rules for Risk Compliance Assessment and Evaluation of Operating Units*. In terms of technology empowerment, the Bank accelerated the development of the smart risk control program (Phase II), implemented 30 key sub-programs, and thoroughly adopted cutting-edge technologies such as AI and large models, which significantly enhanced the smart level and forward-looking capabilities of risk prevention and control.

## Case: Shanghai Branch built smart control platform for early warning of risks through four-step innovation

To address the pain points such as the single dimension of risk signals in post-loan management, the Shanghai Branch of the Bank innovatively built an intelligent control platform for early warning of risks, which adopted the four-step digital application-based agile iterative development model of “data collection, model building, dashboard development and application enhancement”. In terms of data collection, based on the lakehouse at the Head Office, the Bank integrated external general data such as judicial, tax, and business registration, connected to regionally featured data systems such as the Shanghai Municipal Big Data Center and the Examination and Analysis System Technology (EAST) developed by the regulatory authorities, and established a special risk data mart to enrich the scope of risk signals. In terms of model building, relying on the platform-based risk data, the Bank developed an “automatic judgment model for differentiated classification of corporate clients” to update customer ratings, early warnings and other classification factors in real time, further improved the accuracy and timeliness of post-loan classification for customers. In terms of dashboard development, the Bank established a credit business indicator database and a daily dashboard of asset quality of branches. Next, the Bank will continue to improve the platform-based applications in the field of post-loan management, and explore applications in smart approval, smart marketing and smart due diligence, etc.



## Awards & Honors in 2024

- The Bank was awarded the “Enterprise Risk Technology Implementation of the Year in China” by *The Asian Banker*
- The “Innovative Case of the Development of Comprehensive Risk Management System” of the Bank was awarded the “2024 Excellent Case of Risk Management Innovation ” by *The Chinese Banker*

#### 4.2.2 Strengthening Prevention and Control of Key Risks

The Bank attached great importance to risk prevention and control, and implemented whole-process risk control and management. The Bank continued to improve the construction of its interest rate risk management system, strengthened the access review of investment and trading products, and carried out full-cycle management of the identification, measurement, monitoring and assessment of interest rate risks. The Bank constantly improved its market risk management system, formulated the *Administrative Measures on Environmental, Social and Governance Risks of Legal Personal Customers* and the industry-specific ESG due diligence checklists, and enhanced the prevention and control of financial market risks and ESG risk management of legal person customers to safeguard business development.

##### **Case: China Minsheng Bank refused high risks with prudent decision-making: Credit to an enterprise in industries with “high pollution, high energy consumption and overcapacity” rejected**

In 2024, China Minsheng Bank was prudent in reviewing a number of credit applications from enterprises in the industries with “high pollution, high energy consumption and overcapacity”. When reviewing the credit application of an energy enterprise, it was found that the propane dehydrogenation (PDH) industry in which the enterprise operated had prominent overcapacity problems, difficulties in investment return and greater pressure on debt repayment among enterprises in the industry, and thus the Bank rejected its credit request. When conducting due diligence on another apparel enterprise that applied for comprehensive credit, the Bank found that the enterprise had various major risks including multiple violations of information disclosure and frequent regulatory inquiries, and therefore rejected its credit application.

#### 4.2.3 Conducting Training on Risk Management

In terms of risk management capability building, the Bank actively conducted innovation in training model and carried out a series of rich and targeted training



activities through diversified approaches featuring online and offline integration and combination of comprehensive and specialized programs. Comprehensive risk management training covered contents relating to risk preferences and strategies, risk management lectures conducted by subsidiaries, and personnel in key risk management positions; specialized risk training focused on the implementation of internal assessment approaches of credit risks, country risks, market risks and other areas; digital and intelligent skills improvement training focused on smart risk control, external data application and the introduction of regional featured database, effectively improved the Bank's risk management professionalism and risk management capabilities.

#### Figures in 2024

- Risk-related training covered 32 departments at the Head Office and 44 operating units of the Bank
- 14 professional courses were launched on the resources platform for specialized and systematic learning



Taiyuan Branch held a debate on risk management

### 4.3 Safeguarding Rights and Interests of Customers

The Bank firmly adhered to and earnestly implemented the political and people-oriented nature of financial work. The Bank focused on building a comprehensive consumer rights protection system, and took core measures such as refining the management system of consumer rights protection, improving the institutional framework of consumer rights protection, strengthening control in key areas, increasing the proactivity in complaint management, and enhancing the impact of educational publicity activities, so as to accelerate the improvements in the system, professionalism and refinement of consumer rights protection of the whole bank, and adopted multiple measures to enhance data security, protect personal information and

optimize service quality, effectively safeguarded the legitimate rights and interests of consumers.

#### 4.3.1 Improving Service Mechanism

The Bank attached great importance to the quality and experience of customer service, and established a three-level institutional framework of “special systems-internal systems- operational systems” for consumer rights protection management, to systematically improve the quality of customer service. The Head Office of the Bank took the lead in establishing 22 special systems covering eight major areas, including consumer rights protection management and personal information protection, and promoted the in-depth integration of consumer rights protection management requirements with businesses, and integrated the latest supervision requirements into the whole process of product design and marketing. At the same time, the Bank conducted thorough education and publicity initiatives on consumer rights protection, continued to build the education and publicity system featured with “centralized + regular” and “online + offline” approaches, and formed a wide-ranging and well-targeted work environment, thus to ensure the quality of customer services.

##### Figures in 2024

- The Bank carried out more than 126.1 thousand online and offline consumer rights protection education and publicity activities, reaching more than 1,335 million consumers cumulatively

##### Case: Fuzhou Branch achieved fruitful results in Financial Education and Publicity Month, anti-fraud publicity won a number of honors

During the “Financial Education Promotion Month” in 2024, the Fuzhou Branch of the Bank actively responded to regulatory requirements and the plans of the Head Office, carried out a series of online and offline financial education and publicity activities, successfully reached a large number of consumers and further enhanced the awareness of consumers in prevention of financial risks. In addition to traditional financial education, the Branch also took the initiative to cooperate with the Fuzhou Municipal Public Security Bureau to shoot a number of anti-fraud publicity videos, some of which were used by the National Anti-Fraud Center and the Criminal Investigation Bureau of the Ministry of Public Security. Among those works, the *Mysterious Darts* was shortlisted to the National Anti-Fraud Short Video Competition,

and *The Dazzling World* won the third prize of outstanding publicity works for preventing illegal financial activities in Fujian Province. These efforts were highly recognized by local regulatory authorities and were reported on several occasions, demonstrating the results of the Branch in fulfilling its responsibilities in educating financial consumers.

### 4.3.2 Actively Responding to Complaints

The Bank continued to improve its complaint management mechanism, revised the rules and regulations and improved the performance assessment and accountability mechanism in accordance with regulatory policies, established classification management and higher-level management mechanisms, optimized the layout of complaint channels, strengthened the display of complaint sections on the homepage of the official website, mobile banking, the first-level menu of the 95568 hotline and the prominent positions in business outlets, and smoothed up complaint acceptance channels. The Bank advanced the development of the complaint management system, achieved closed-loop management of the whole process through system iteration, strengthened complaint monitoring and analysis, dispute resolution and source-tracking rectification, and boosted the optimization and upgrading of products and services. During the reporting period, the Bank's total number of complaints, the number of complaints per 1,000 business outlets, and the complaints per 10 million individual customers were all outperformed the median of peers in the industry, demonstrating its efficient and coordinated capabilities to protect the rights and interests of customers.

In 2024, the Bank received a total of 205,344<sup>1</sup> complaints from financial consumers, and the regional distribution is shown in the following table:

Region	Number of complaints	Region	Number of complaints
Beijing*	148,449	Hunan	1,173
Guangdong	6,909	Guangxi	1,017
Shenzhen	4,904	Yunnan	966
Jiangsu	4,890	Xiamen	883

<sup>1</sup> To more accurately reflect the actual situation of customer complaints, the number of repeated complaints and the complaints related to negotiated repayment, credit report disputes, and the "Campaign Against Illegal Use of Phone and Bank Cards", were excluded from the complaint statistics during the reporting period.

Shanghai	3,225	Jiangxi	874
Hebei	2,537	Dalian	839
Shaanxi	2,509	Guizhou	723
Shanxi	2,369	Liaoning	687
Chongqing	2,267	Jilin	598
Tianjin	2,218	Ningbo	521
Fujian	2,210	Ningxia	490
Sichuan	2,200	Heilongjiang	434
Zhejiang	1,987	Inner Mongolia	346
Shandong	1,977	Hainan	277
Henan	1,918	Gansu	254
Hubei	1,673	Xinjiang	124
Anhui	1,480	Qinghai	121
Qingdao	1,224	Xizang	71
<p>During the reporting period, in terms of business distribution, the complaints received by the Bank were mainly concentrated in the three areas of credit cards (68.44%), debit cards (16.75%) and loans (6.24%). In terms of complaint handling channels, the number of complaints through the middle- and back-office business channels (61.68%) was higher than that through the front-office business channels (38.32%), while the number of complaints through electronic channels under the front-office business channels was the highest (57.91%). In terms of complaint causes, the main reasons included consumers' lack of understanding of the business rules and processes, pricing and charges, and debt collection, and gave improvement suggestions. The Bank will continue to improve products and optimize services in accordance with the issues reported in customer complaints, and effectively protect the legitimate rights and interests of consumers.</p>			
<p>*Customer complaints received by the Credit Card Center were included in Beijing.</p>			

### 4.3.3 Protecting Customer Privacy

The Bank strictly abided by the requirements of the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China* and other laws and regulations, as well as the relevant regulatory

provisions, and was committed to ensuring the compliance and security of customer information processing and safeguarding the legitimate rights and interests of customers.

- **Customer privacy data security protection system**

The Bank established and improved the organizational structure of data security management, formulated a series of systems for data security management and personal information protection, clarified the full life-cycle data security management strategy and technical protection, and adopted access control, identity authentication, encryption and other technical means to protect data during data collection, storage, transmission, use and deletion. The Bank conducted consumer protection reviews on financial products or services provided to natural persons before entering the market. The Bank updated and publicized the personal information processing rules for products and services provided to natural persons, ensured that the contents of the privacy policy comply with legal requirements, and protect customer information security.

- **Minimizing data collection and retention**

In the context of customer privacy and data collection, the Bank followed the principle of “minimum and necessary”, adopted effective measures, such as graded authorization, permission control and technical control, to strengthen the protection of personal financial information and safeguard the legitimate rights of customers regarding personal information. The Bank established corresponding supervision and emergency response mechanisms to guard against information leakage and misuse. When terminating financial business, products and services or contracts and agreements, or when responding to legitimate rights and interests of individuals or organizations, the Bank immediately ceased data collection, unless otherwise stipulated by laws or administrative regulations.

- **Data protection for suppliers and business partners**

When collecting data from external institutions, the Bank followed the principles of legality and legitimacy, clearly outlined the responsibilities and obligations of all parties in data security protection through contractual agreements. The Bank explained the purpose, scope, method and retention period of data collection in a prominent way and in clear and understandable language (except for the circumstances where no explanation was required as clearly stipulated by administrative regulations), took compliant and secure protection measures, and used data reasonably only within the scope of contractual requirements.

- **Data leakage/incident response**

The Bank has established an efficient emergency response mechanism for data leakage incidents, formulated the *Emergency Response Plan of China Minsheng Bank on Data Leakage* and conducted emergency drills on a regular basis. In case of an actual or potential data leakage, the emergency response teams and personnel followed the process encompassing monitoring and early warning, analysis and judgment, notification and early warning, emergency response, coordination and synergy, and source-tracking, carried out emergency response and recovery actions in an orderly manner, and fully safeguarded customer information security and avoided or reduced potential losses and impacts.

#### 4.3.4 Safeguarding Fund Security

The Bank promoted fraud risk prevention and control and service optimization in an integrated manner, enhanced the targeted governance capabilities, and ensured the fund security of customers. The Bank developed an online, remote control and credit limit increase mechanism, provided 24/7 complaint handling services, established a whitelist dynamic management mechanism to ensure the convenience of account withdrawals in low-risk scenarios, such as public utility payments and loans, and implemented differentiated non-counter limit recommendations based on the namelist to ensure reasonable settlement needs. The Bank has built an enterprise-level “capital chain” governance platform for tele-com fraud and cross-border gambling, and established a higher-level mechanism for dynamic security authentication for online platforms to prevent theft and fraud, so as to achieve a balanced development of user experience and risk management. The Bank strengthened targeted verification and control, and continuously optimized anti-fraud models; established mechanisms such as suspicious account association screening, follow-up screening of accounts of concern, and in-depth data mining of suspicious information; and developed a resilient monitoring system for the risks of online platforms, enhanced internal digital risk management, and strove to ensure fund security.

##### Figures in 2024

- 7,178 gambling and fraud-related transfers were blocked cumulatively, protecting funds of 3,683 customers of the Bank with a total amount of RMB204 million.
- The anti-fraud model was optimized and upgraded 131 times throughout the year, and the effective rate of model early-warnings reached 60%.
- A total of RMB1.15 billion funds from suspicious accounts were intercepted.



- The online channels issued real-time warnings to 322 thousand customers throughout the year, and protected a total of RMB17.5 billion customer funds through education and dissuasion.

**Awards & Honors in 2024**

- The “enterprise-level ‘capital chain’ governance platform for tele-com fraud and cross-border gambling” won the second prize of the FinTech Development Award of the People’s Bank of China

## Future Prospects

The year 2025 is the final year for implementing the 14th Five-Year Plan. Adhering to the corporate mission of “serving the public, caring about people’s livelihood” and insisting on the corporate values of “customer first, people-oriented, steady progress for long-term development”, China Minsheng Bank will integrate the distinctive tasks including responding to national strategies, developing green finance and facilitating rural revitalization into the exploration of social responsibility practices. China Minsheng Bank will embark on a faster lane of financial development in the new era and inject strong financial momentum into China’s modernization drive.

**Insisting on guidance of Party building and promoting high-quality development.** China Minsheng Bank will strengthen the Party’s overall leadership over financial work, implement the spirit of the Central Conference on Financial Work, promoted the in-depth integration of “Party building + business development”, fulfill the political responsibility for full and rigorous Party self-governance, and boost high-quality development through high-quality Party building. China Minsheng Bank will actively promote the development of the “five major sectors” of green finance, inclusive finance, sci-tech finance, aging finance, and digital finance, and provide high-quality financial services for economic and social development.

**Focusing on the main business of finance and improving quality and efficiency of services.** China Minsheng Bank will insist on the origins of financial services to serve the real economy, focus on core business and corporate finance, and optimize the service strategies for large enterprises, SMEs and NSOEs. In the retail finance sector, the Bank will enrich the financial product system based on customer needs. In the process of digital transformation, the Bank will increase investment in fintech, advance the development of digital platforms, and use technologies such as big data, AI and blockchain to achieve automatic and intelligent business processes, and strive to improve operational efficiency and enhance risk management.

**Advancing green development and facilitating ecological transformation.** In the green finance sector, China Minsheng Bank will remain closely aligned with the national initiative for carbon peak and carbon neutrality and the policies for green development, optimize the top-down design for green finance, and expand the scale of green credit, green bonds and other businesses. The Bank will innovate products and services for green finance, and develop customized and integrated financial service solutions based on the needs of emerging green industries to facilitate enterprises to

achieve green transformation. In practicing green operation, the Bank will strengthen green procurement management, further promote green office, actively organize various environmental protection-oriented public welfare activities, and integrate the green and low-carbon concept into the whole business process.

**Strengthening readiness to shoulder responsibility and Improving people's well-being.** In the field of financial services for the real economy, China Minsheng Bank will increase support to the manufacturing industry and the strategic emerging industries, facilitate industrial upgrading and high-quality economic development. In terms of inclusive finance, the Bank will improve the coverage and depth of its services, optimize the “Minsheng Benefits” and other products, and advance the development of community finance and its service system. The Bank will actively participate in social and public welfare initiatives, enrich the project types of the “Me Charity Innovation Funding Scheme”, and increase investment in rural revitalization, education and health care, etc.

**Refining governance system and enhancing management effectiveness.** China Minsheng Bank will optimize the corporate governance structure, facilitate the development of “the Shareholders’ Meeting, the Board of Directors, the Board of Supervisors, and the Senior Management”, and strengthen the supervisory functions of the Board of Supervisors and improve the execution efficiency of the Senior Management. The Bank will refine the risk management system, use advanced technologies to enhance risk identification, assessment and response capabilities, and strengthen the prevention and control of risks in key areas. The Bank will expand communication channels with government regulatory authorities, investors, customers, employees and other stakeholders, listen extensively to opinions and suggestions from all sectors of the society, and enhance the transparency and credibility of corporate governance, and achieve its sustainable development.

China Minsheng Bank will continue to enhance its comprehensive strength, firmly move toward the vision of “becoming a time-honored bank”, and integrate the performance of social responsibilities into development strategies and daily operation, and make greater contributions to accelerating the development of a modern financial system with Chinese characteristics and creating a new era of financial work.

## Appendix

### 1. Key Performance Indicators

Economic Performance Indicators	2024	2023	2022
Total assets (RMB100 million)	78,149.69	76,749.65	72,556.73
Operating revenue (RMB100 million)	1,362.90	1,408.17	1,424.76
Net profits attributable to parent company (RMB100 million)	322.96	358.23	352.69
Basic earnings per share (RMB)	0.64	0.72	0.71
Total tax payment (RMB100 million)	169.76	193.98	226.14
SCVPS (RMB/share)	5.23	5.66	5.50
Number of rural banks	29	29	29
Balance of loans of rural banks (RMB100 million)	256.89	262.18	251.37
Balance of inclusive small business loans (RMB100 million)	6,627.18	6,122.70	5,490.51
Cumulative amount of inclusive small business loans (RMB100 million)	7,150.12	6,982.95	6,256.97
Social Performance Indicators	2024	2023	2022
Amount of charitable donations (RMB100 million)	1.30	1.24	1.01
Amount of free assistance funds for paired assistance (RMB10 thousand)	3,782.00	3,753.00	3,700.00
Number of customer complaints received via 95668	52,408	68,558	55,070

Resolution rate of customer complaints received via 95668 (%)	100	99.39	/
Satisfaction rate of customer services via 95668 (%)	99.8	99.79	/
Number of work safety training and educational activities conducted by institutions at all levels of the Bank (in 10 thousand)	3.05	3.56	3.37
Number of safety emergency drills (in 10 thousand)	0.82	0.96	0.79
Number of employees participated in safety emergency drills (in 10 thousand)	18.00	24.00	22.46
Number of IT disaster recovery drills	7	6	/
<b>Environmental Performance Indicators</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Balance of green credit (RMB100 million)	3,234.59	2,642.41	1,799.12
Loans to support the response to climate change (RMB100 million)	2789.44	2,222.76	1,533.00
Standard coal saved equivalent (10 thousand tons)	530.4	401.33	319.12
Carbon dioxide emission reduction equivalent (10 thousand tons)	1221.37	807.53	466.08
Chemical oxygen demand reduction equivalent (10,000 tons)	46.21	38.10	50.70

Ammonia nitrogen emission reduction equivalent (10,000 tons)	1.23	1.13	1.06
Sulfur dioxide emission reduction equivalent (10,000 tons)	24.82	22.03	9.55
Nitrogen oxides emission reduction equivalent (10,000 tons)	25.65	25.33	3.09
Water consumption reduction equivalent (10,000 tons)	1077.96	194.54	89.00
Number of video conferences	3,028	2,136	2,983
Office water consumption (ton)	269,653.10	167,017.00	138,540.00
Office electricity consumption (kWh)	61,483,490.00	58,268,854.50	46,038,431.40
Natural gas (m <sup>3</sup> )	1,213,605.00	1,341,052.29	1,287,534.55
Gasoline (ton)	39.02	39.53	39.72
Diesel (ton)	0.00	0.00	0.00
Heat consumption (million kJ)	5,148.00	5,731.00	6,063.00
Total indirect energy consumption (MWh)	37,702.31	/	119,123.00
<b>Governance Performance Indicators</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Number of Board members	14	18	18
Total number of employees as at the end of the reporting period	60,665	60,843	59,756
Proportion of local staff in the Hong Kong Branch (%)	60.47	63.05	66.79
Proportion of employees from minority	4.74	4.70	4.62



ethnic groups (%)			
Proportion of female employees (%)	56.89	56.54	56.34
Proportion of female employees in the management (%)	37.46	37.60	37.52
Trade union establishment rate (%)	100.00	100.00	100.00

**Note:**

1. The tax amount is calculated in accordance with the amount of taxes turned over to the treasury of the year, and the comparative period data of relevant indicators have been restated.
2. The calculation of the proportion of employees participating in the trade unions includes all those who have signed formal labor contracts with China Minsheng Bank. The calculation of the establishment rate of trade unions starts from tier-2 institutions and above.
3. The standard coal saved equivalent, carbon dioxide emission reduction equivalent, chemical oxygen demand reduction equivalent, ammonia nitrogen emission reduction equivalent, sulfur dioxide emission reduction equivalent, nitrogen oxides emission reduction equivalent, and water consumption reduction equivalent are all conversion amount of the energy-saving and emission reduction resulted from green credit projects.
4. The statistics of the number of video conferences are based on the data extracted from the conference system and offline temporary meetings.
5. The statistics of office water consumption, office electricity consumption, natural gas, gasoline, and heat consumption are the information of the eight office areas in Beijing.
6. The indirect energy consumption of the banking industry mainly comes from purchased electricity. The energy consumption data is calculated based on the consumption of electricity and fuel and the conversion factors provided in the *General Rules for Calculation of the Comprehensive Energy Consumption* (GB/T 2589-2008).

## 2. Assurance Report



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### 有限保证的注册会计师独立鉴证报告

毕马威华振通字第 2500110 号

致中国民生银行股份有限公司董事会：

关于截至 2024 年 12 月 31 日及截至 2024 年 12 月 31 日止年度中国民生银行股份有限公司（以下简称“民生银行”）《2024 年度社会责任报告》（以下简称“社会责任报告”）中选定信息的报告

### 结论

我们对中国民生银行股份有限公司截至 2024 年 12 月 31 日及截至 2024 年 12 月 31 日止年度社会责任报告中的以下信息（以下简称“鉴证的关键数据”）执行了有限保证的鉴证业务：

鉴证的关键数据	鉴证的时点或期间
绿色信贷余额（人民币 亿元）	截至 2024 年 12 月 31 日
普惠型小微企业贷款余额（人民币 亿元）	截至 2024 年 12 月 31 日
村镇银行数量（家）	截至 2024 年 12 月 31 日
报告期末员工总数（人）	截至 2024 年 12 月 31 日
社会保险覆盖率（%）	截至 2024 年 12 月 31 日
女性管理者比例（%）	截至 2024 年 12 月 31 日
劳动合同签订率（%）	截至 2024 年 12 月 31 日
境内外分行机构及网点数（家）	截至 2024 年 12 月 31 日
反洗钱培训次数（次）	截至 2024 年 12 月 31 日止年度
EAP 热线服务次数（次）	截至 2024 年 12 月 31 日止年度
使用 EAP 热线与咨询服务时长（小时）	截至 2024 年 12 月 31 日止年度
线上会议次数（场）	截至 2024 年 12 月 31 日止年度
ME 公益创新资助计划累计捐赠资金（人民币 亿元）	截至 2024 年 12 月 31 日
95568 渠道客户满意度（%）	截至 2024 年 12 月 31 日止年度





基于已实施的程序及获取的证据，我们没有注意到任何事项使我们相信民生银行截至 2024 年 12 月 31 日及截至 2024 年 12 月 31 日止年度的鉴证的关键数据未能在所有重大方面按照本报告后附的标准编制。

我们对鉴证的关键数据形成的结论不涵盖随附或包含鉴证的关键数据及本报告的其他信息（以下简称“其他信息”）。其他信息不作为本次鉴证业务的一部分，我们没有对其他信息执行任何程序。

#### 形成结论的基础

我们按照国际审计与鉴证准则理事会（IAASB）发布的《国际鉴证业务准则第 3000 号（修订版）——历史财务信息审计或审阅以外的鉴证业务》的规定执行了鉴证工作。本报告的“注册会计师的责任”部分进一步阐述了我们在这些准则下的责任。

我们遵守了国际会计师职业道德准则理事会（IESBA）发布的《国际会计师职业道德守则（包括国际独立性准则）》中的独立性和其他职业道德的要求。该职业道德守则以诚信、客观、专业胜任能力及应有的关注、保密和良好的职业行为为基本原则。

本所运用 IAASB 发布的《国际质量管理准则第 1 号（ISQM 1）——会计师事务所对执行财务报表审计或审阅、其他鉴证或相关服务业务实施的质量管理》。该准则要求会计师事务所设计、实施和运行质量管理体系，包括与遵守职业道德要求、执业准则和适用的法律法规要求相关的政策和程序。

我们相信，我们获取的证据是充分、适当的，为形成结论提供了基础。

#### 其他事项

另一专业机构已对截至 2023 年 12 月 31 日及截至 2023 年 12 月 31 日止年度的民生银行社会责任报告执行了有限保证的鉴证业务，并于 2024 年 3 月 28 日出具的鉴证报告中对该等信息形成了无保留结论。本段内容不影响已形成的结论。

#### 使用限制

本报告仅供董事会使用。除此之外，本报告不可用作其他目的。我们对任何其他人士使用本报告产生的一切后果概不承担任何责任或义务。本段内容不影响已形成的结论。



**对鉴证的关键数据的责任**

民生银行的管理层负责：

- 设计、执行和维护与编制鉴证的关键数据有关的内部控制，以使鉴证的关键数据不存在由于舞弊或错误导致的重大错报；
- 选择或制定用于编制鉴证的关键数据的适当标准，并适当地提及或描述所使用的标准；和
- 按照本报告后附的标准编制鉴证的关键数据。

**编制鉴证对象信息的固有限制**

我们提请使用者注意，针对非财务数据，尚无公认的评估和计量标准体系，因此存在不统一的计量方法，这将会影响公司间数据的可比性。

**注册会计师的责任**

我们负责：

- 计划和实施鉴证工作，以对鉴证的关键数据是否不存在由于舞弊或错误导致的重大错报获取有限保证；
- 基于我们已实施的程序及获取的证据形成独立结论；及
- 向民生银行董事会报告我们的结论。

13625



我们已执行工作的概述，以作为形成结论的基础

在执行鉴证工作的过程中，我们运用了职业判断，并保持了职业怀疑。我们设计并实施了相关程序，以对鉴证的关键数据获取充分、适当的证据，作为形成结论的基础。选择的鉴证程序取决于我们对鉴证的关键数据和其他业务情况的了解，以及我们对可能发生重大错报的领域的考虑。此外，我们的工作并不旨在就民生银行内部控制的<sup>1</sup>有效性发表意见。在我们的工作范围内，我们仅在民生银行总行层面开展工作。在实施鉴证工作时，我们实施的程序主要包括：

- 1) 对民生银行参与提供鉴证的关键数据的相关部门进行访谈；
- 2) 对鉴证的关键数据实施分析程序；
- 3) 对鉴证的关键数据实施抽样检查；及
- 4) 重新计算。

有限保证鉴证业务所实施程序的性质和时间较合理保证鉴证业务有所不同，且范围较小。因此，有限保证鉴证业务的保证程度低于合理保证鉴证业务。

  
毕马威华振会计师事务所(特殊普通合伙)  
毕马威华振会计师事务所(特殊普通合伙)

中国 北京

2025 年 3 月 28 日



### 3. Key Data Preparation & Reporting Basis

- **Balance of green credit (RMB100 million):** The balance of green credit disclosed in the corporate social responsibility report is that as at December 31, 2024, the total amount of loans of the domestic branches of China Minsheng Bank to the sectors of energy-saving and environmental protection, clean production, clean energy, ecological environment, green upgrading of infrastructure, green services, offshore projects adopting international practices or international standards, green trade financing, green consumer financing, and so on.
- **Balance of inclusive loans to MSEs (RMB100 million):** The balance of inclusive loans to MSEs disclosed in the corporate social responsibility report is that as at December 31, 2024, the balance of loans of China Minsheng Bank to MSEs in accordance with the statistical standards of the National Financial Regulatory Administration (the former China Banking and Insurance Regulatory Commission), that is, the balance of loans to MSEs with total amount of credit granted to a single customer less than RMB10 million (included), including the balance of loans to MSEs, to self-employed individuals, and to small business owners, and excluding the balance of bills discounted and re-discounted businesses. The enterprise classification standard follows the *Classification Standards for Small- and Medium-Sized Enterprises* of the Ministry of Industry and Information Technology.
- **Number of Rural banks:** The number of rural banks disclosed in the corporate social responsibility report is that as at December 31, 2024, the total number of rural banks initiated and established by China Minsheng Bank as a major promoter, and then approved by the National Financial Regulatory Administration (the former China Banking and Insurance Regulatory Commission).
- **Total number of employees as at the end of the reporting period:** The total number of employees as at the end of the reporting period disclosed in the corporate social responsibility report is that as at December 31, 2024, the total



number of employees of China Minsheng Bank, including contract employees and dispatched employees.

- **Coverage rate of social security (%):** The coverage rate of social security disclosed in the corporate social responsibility report is that as at December 31, 2024, the proportion of social security holders of the contract employees of China Minsheng Bank.
- **Proportion of female employees in the management (%):** The proportion of female employees in the management disclosed in the corporate social responsibility report is that as at December 31, 2024, the proportion of female employees in the mid-level and senior-level management teams of China Minsheng Bank.
- **Signing rate of labor contracts (%):** The signing rate of labor contracts disclosed in the corporate social responsibility report is that as at December 31, 2024, the proportion of contract employees who have signed labor contracts with China Minsheng Bank.
- **Number of branches, sub-branches and business outlets in and outside the Chinese mainland:** The number of branches, sub-branches and business outlets in and outside the Chinese mainland disclosed in the corporate social responsibility report is that as at December 31, 2024, the total number of branch-level institutions (tier-1 branches and tier-2 branches), and business outlets (sub-branches, community sub-branches and small business sub-branches).
- **Number of AML training sessions:** The number of AML training sessions disclosed in the corporate social responsibility report is that during the period from January 1, 2024 to December 31, 2024, the number of AML training sessions conducted by China Minsheng Bank for all of its staff.
- **Number of EAP Hotline services:** The number of EAP Hotline services disclosed in the corporate social responsibility report is that during the period from January 1, 2024 to December 31, 2024, the total number of EAP hotline calls received from employees of China Minsheng Bank and their family



members.

- **Length of counselling services provided by EAP Hotline (hour):** The length of counselling services provided by EAP Hotline disclosed in the corporate social responsibility report is that during the period from January 1, 2024 to December 31, 2024, the total length of call received by the EAP hotline from and the counselling services provided by the EAP hotline for employees of China Minsheng Bank and their family members.
- **Number of online conferences:** The number of online conferences disclosed in the corporate social responsibility report is that during the period from January 1, 2024 to December 31, 2024, the total number of “iMinsheng” meetings via the Feishu App and the traditional video conferences via Polycom equipment held by the Head Office, the branches and the sub-branches.
- **Cumulative donations of the “ME Charity Innovation Funding Scheme” (RMB100 million):** The cumulative donations of the “ME Charity Innovation Funding Scheme” disclosed in the corporate social responsibility report is that as at December 31, 2024, the cumulative amount of funds provided by China Minsheng Bank to the “ME Charity Innovation Funding Scheme”.
- **Satisfaction rate of customer services via 95668 (%):** The satisfaction rate of customer services via 95668 hotline disclosed in the corporate social responsibility report is that during the period from January 1, 2024 to December 31, 2024, the percentage of the numbers of customer service ratings of “Very Satisfactory”, “Satisfactory” and “Fair” received by the China Minsheng Bank in total number of customer service ratings through the 95568 hotline.

#### 4. Notes on Terms

According to the requirements of the *Notice on Strengthening Listed Companies' Assumption of Social Responsibility and on Issuing Guidelines on Listed Companies' Environmental Information Disclosure*<sup>2</sup> issued by the Shanghai Stock Exchange, and in combination with the characteristics of banking industry, the social contribution value per share (SCVPS) of China Minsheng Bank was RMB5.26 in 2024. The calculation method is as follows:

SCVPS [RMB5.26] = basic earnings per share [RMB0.67] + added value per share [RMB4.59]

Added value per share = (tax payment + employee expenses + interest expenses + public welfare donations) / total share capital as at the end of the period

Item	Unit	2024	2023	2022
<b>I. Plus items</b>				
1. Tax payment (tax revenue paid to the State, including enterprise income tax, value-added tax, business taxes and surcharges, excluding the deduction and payment of individual income tax)	RMB100 million	169.76	193.98	226.14
2. Employee expenses (salaries paid to employees, i.e., remunerations)	RMB100 million	313.15	321.76	314.54
3. Interest expenses (loan interest paid to creditors, i.e., total interest)	RMB100 million	1,523.96	1,646.95	1,554.74

<sup>2</sup> According to statements of Shanghai Stock Exchange, the social contribution value per share (SCVPS) disclosed in the annual corporate social responsibility report is calculated on the basis of the basic earnings per share, by adding the tax revenues paid to the State, salaries paid to employees, loan interest paid to creditors (including banks), and other values created for stakeholders by conducting external donations and other activities, minus any social costs that arise from environmental pollution and other negative factors.

paid)				
4. Public welfare donations (external donation amount, i.e., donation expenses)	RMB100 million	1.30	1.24	1.01
<b>II. Minus item</b>				
Other social costs resulted from environmental pollution and other negative factors	RMB10,000	-	-	-
<b>III. Total share capital as at the end of the reporting period</b>	100 million shares	437.82	437.82	437.82
<b>IV. Added value per share</b>	RMB	4.59	4.94	4.79
<b>V. Basic earnings per share</b>	RMB	0.64	0.72	0.71
<b>VI. SCVPS</b>	RMB/share	5.23	5.66	5.50

Note: The above data are based on information of the Group.

## 5. Suggestions & Feedback

**Dear readers,**

This report is the 18th corporate social responsibility report released to the public by China Minsheng Bank. For the purpose of continuous improvement in report preparation, we are looking forward to listening to your opinions and suggestions. Please help to complete the relevant questions in the feedback form, and send it to the following address.

Email: [csr@cmbc.com.cn](mailto:csr@cmbc.com.cn)

Mailing Address: Social Responsibility Center, Executive Office, Head Office, China Minsheng Bank, No. 2, Fuxingmennei Avenue, Xicheng District, Beijing, China

Postal Code: 100031

Tel.: 58560666-6221

### Your information

Name:

Company/Organization:

Title:

Tel.:

Fax:

Email:

### Multiple Choice Questions (Please mark “√” in the appropriate position)

Option	Very good	Good	Fair	Poor	Very poor
1. Does this report fully and accurately reflect the major impacts of China Minsheng Bank on economy, society, and environment?					

2. Does this report respond to the issues and disclose the information concerned by stakeholders?					
3. Does this report disclose clear, accurate and complete information, indicators, and data?					
4. What is your opinion on the readability of this report, i.e., logic, content design, wording, and layout?					

### Open-Ended Questions:

1. What do you think is the most satisfying part of this report?
2. What is the information you want to know but is not included in this report?
3. What are your suggestions for our future preparation of corporate social responsibility reports?