

Bank of Zhengzhou Co., Ltd.

Terms of Reference of the Nomination Committee of the Board of Directors (Revision)

Chapter 1 General Provisions

Article 1 In order to regulate the work practices and procedures of the Nomination Committee under the Board of Directors of Bank of Zhengzhou Co., Ltd. (the “Bank”), establish and improve the management systems on the nomination and election of directors and senior management personnel of the Bank, optimize the composition and structure of the Board of Directors and the senior management, further improve the corporate governance structure and promote the healthy, stable and sustainable development of the Bank, these Terms of Reference are formulated in accordance with the Company Law of the People’s Republic of China, Law of the People’s Republic of China on Commercial Banks, Guidelines on Corporate Governance of Commercial Banks, Due Diligence Guidance for the Board of Directors of Joint-stock Commercial Banks (Trial), the Articles of Association of Bank of Zhengzhou Co., Ltd. (the “Articles of the Bank”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) as well as other relevant requirements.

Article 2 The Nomination Committee is a special committee set up by the Board of Directors of the Bank in accordance with the requirements under the Articles of the Bank, which is mainly responsible for formulating the selection criteria and procedures for directors and senior management personnel, extensively seeking for candidates that are qualified to act as directors and management personnel, carrying out preliminary review on the qualifications and conditions of the candidates for directors and senior management personnel, and making recommendations to the Board of Directors.

Chapter 2 Composition

Article 3 Members of the Nomination Committee shall be directors who possess professional knowledge and experience appropriate to the functions and powers of the Nomination Committee and the number of members shall be no less than three (3), above half of which are independent non-executive directors. A director nominated by the controlling shareholders shall not serve as a member of the Nomination Committee.

Article 4 Members of the Nomination Committee shall be nominated by the chairman of the Board of Directors and shall be elected by the Board of Directors.

Article 5 The Nomination Committee shall have a chairman who shall be an independent non-executive director and shall be responsible for presiding over the committee's work. The chairman shall be elected by more than half of all committee members and shall be reported to the Board of Directors for approval.

Article 6 The term of office of the Nomination Committee shall be the same as that of the Board of Directors. A member may be re-elected and re-appointed upon expiry of his/her term of office. If any member ceases to serve as a director of the Bank during his/her term of office or any member who shall be an independent director no longer possesses the independence as specified in the Articles of the Bank or the relevant laws, regulations and the Listing Rules, the vacancy shall be filled by the Board of Directors in accordance with the Articles of the Bank and these Terms of Reference. The term of office of the member so appointed shall end upon expiry of the term of office of such member as a director or independent non-executive director.

Article 7 Any member of the Nomination Committee may be replaced and dismissed in one (1) of the following circumstances subject to discussion and approval by the Board of Directors:

- (1) the expiry of his/her term of office;
- (2) he/she tenders his/her resignation in writing;
- (3) he/she is involved in gross misconduct or in violation of the laws, regulations, the Articles of the Bank and these Terms of Reference during his/her term of office;
or
- (4) other circumstances in which the Board of Directors considers not suitable to serve as a member.

Chapter 3 Main Functions and Powers

Article 8 The main functions and powers of the Nomination Committee are:

- (1) To review the structure, number and composition (including their skills, knowledge, experience and diversity) of the Board of Directors and management once a year according to the business activities, asset scale and shareholding structure of the Bank, and put forward proposals in respect of any intended changes to the Board of Directors in line with the strategies of the Bank;

- (2) To formulate the selection criteria and procedures for directors and senior management personnel, and to make recommendations to the Board of Directors; and to formulate or amend the board diversity policy (the “Board Diversity Policy”) and focus on diversified development of the Board of Directors in the member selection process by taking into consideration factors such as gender, age, cultural background, perspective, educational background and professional experience;
- (3) To seek for qualified candidates to act as directors and provide nomination recommendation to the Board of Directors after giving due consideration to the Board Diversity Policy, the requirements for directors under the Articles of the Bank, the Listing Rules and applicable laws and regulations, as well as the candidates’ contributions to the Board of Directors in terms of areas such as qualification, technique, experience, independence and gender diversity;
- (4) To assess the independence of independent non-executive directors with reference to the factors as set out in Rule 3.13 of the Listing Rules and any other factors which the Nomination Committee or the Board of Directors deems appropriate; and to assess whether a proposed independent non-executive director can devote sufficient time to board matters if he/she will be holding his/her fifth (or more) listed issuer’s directorship;
- (5) To conduct preliminary review on the qualifications and conditions of the candidates for directors and senior management personnel, and to make recommendations to the Board of Directors;
- (6) To extensively seek for candidates that are qualified to act as directors and senior management personnel, and to formulate development plans for senior management personnel and key reserve talents, and to make recommendations to the Board of Directors;
- (7) To make recommendations to the Board of Directors on the appointment or reappointment of directors and succession plan for directors, especially chairman of the Board of Directors and president of the Bank; and
- (8) Other duties as required by the laws, administrative regulations, departmental rules and the Listing Rules and as may be authorized by the Board of Directors.

Article 9 The Nomination Committee shall regularly review the Nomination Policy (as defined in Article 12 below) and the Board Diversity Policy and to disclose annually the information as required by the Listing Rules in the Corporate Governance Report.

Article 10 The Nomination Committee shall regularly formulate its annual work plans, communicate regularly with the senior management and responsible persons of departments on the Bank’s operation as well as make suggestions and recommendations.

Article 11 Before the convening of a meeting of the Board of Directors, the Nomination Committee shall hold a meeting in advance to consider the resolutions of the Board of Directors within the scope of its duties in accordance with these Terms of Reference, and shall provide directors with necessary materials or information through the Secretary to the Board of Directors. Unless authorized by the Board of Directors in accordance with the law, the consideration opinions of the Nomination Committee shall not replace the voting results of the Board of Directors. The Board of Directors shall be ultimately responsible for all matters relating to the selection and appointment of directors.

Chapter 4 Nomination Policy

Article 12 The provisions set out in the above Articles 8(1) to 8(4) shall be regarded as the key nomination criteria and principles of the Bank for the nomination of directors, and these provisions constitute the nomination policy of the Bank (the “Nomination Policy”). The objective of the Nomination Policy is to ensure that the members of the Board of Directors have the techniques, experience and diversity of perspectives necessary for the business operation of the Bank.

Chapter 5 Working Procedures

Article 13 As the day-to-day working body of the Nomination Committee, the relevant department under the Board of Directors is responsible for the preliminary preparatory work of the meetings of the Nomination Committee and assisting with the preparation of relevant meeting materials.

Article 14 The procedures for election and appointment of directors and senior management personnel:

- (1) the office of the Board of Directors and the Nomination Committee shall actively communicate with relevant departments of the Bank to assess the demand for election and re-election of directors and senior management personnel and prepare written materials;
- (2) the Nomination Committee may extensively seek for candidates for directors and senior management personnel within the Bank, the Bank’s controlled (or invested) enterprises as well as in the recruitment market;

- (3) the Nomination Committee shall identify qualified candidates to act as members of the Board of Directors after giving due consideration to relevant requirements, including but not limited to the Nomination Policy and the Board Diversity Policy, and assess the independence of the proposed independent non-executive directors as appropriate. The Nomination Committee shall collect information about and have knowledge of the occupation, educational background, title, detailed working experience and all part-time positions of the preliminary candidates, and prepare written materials accordingly;
- (4) to seek for written consent from nominated candidates on the proposed nomination; otherwise, such nominated candidates shall not be considered as candidates for directors, general manager and other senior management personnel;
- (5) to convene meetings of the Nomination Committee to review the qualifications of the preliminary candidates according to the job descriptions of directors, general manager and other senior management personnel;
- (6) to submit proposals and relevant materials to the Board of Directors in respect of candidates for directors appointment, directors re-election and senior management appointment within a reasonable time prior to the election of new directors, re-election of directors and appointment of new senior management personnel; and
- (7) to carry out other follow-up work according to the decisions and feedback of the Board of Directors.

Chapter 6 Procedures and Rules of Meetings

Article 15 A meeting of the Nomination Committee shall be convened by the Board of Directors, the chairman or above half of the committee members and shall be presided over by the chairman. If the chairman is unable to attend the meeting, he/she may appoint another member to preside over the meeting on his/her behalf.

Article 16 The Nomination Committee shall convene meetings at any time when needs arise, but at least once (1) every year, and a notice of meeting shall be given to all members three (3) working days prior to that meeting and basic information on nomination to be considered by the Nomination Committee shall be furnished to each member for review to enable them to have an early understanding.

Article 17 The notice of a meeting shall contain the following contents:

- (1) the date, time and place of the meeting;
- (2) the duration of the meeting;

- (3) the reason for holding the meeting and topics for discussion;
- (4) the date of issuance of the meeting notice; and
- (5) the contact persons of the meeting and their contact information.

The notice of a meeting shall be given by hand, fax, registered mail or e-mail.

Article 18 A meeting of the Nomination Committee shall be held only with presence of above half of the members who do not have related party relationship or any material interests. If a member is unable to attend the meeting for a certain reason, he/she shall explain the reason in writing and appoint another member in writing to vote on his/her behalf. The proxy shall include the authorized matters.

If the number of the members present at the meeting of the Nomination Committee who do not have related party relationship or any material interests is less than the number as provided in the forgoing paragraph, such proposals shall be submitted to the Board of Directors for consideration.

Article 19 Each member of the Nomination Committee shall have one (1) vote. Unless otherwise required under laws, administrative regulations, departmental rules, the Listing Rules or the Articles of the Bank, a resolution of meeting shall be passed by more than half of all members.

Article 20 At a meeting of the Nomination Committee, voting shall be made by a show of hands or by a poll and may also be made by correspondence.

Article 21 The Nomination Committee shall be accountable to the Board of Directors and may submit proposals to the Board of Directors for consideration and approval.

Article 22 If proposals in relation to a member of the Nomination Committee are considered at a meeting, such member shall abstain from voting.

Article 23 A meeting of the Nomination Committee shall have resolutions, minutes or summary and members present at the meeting shall sign on such resolutions, minutes or summary. Such resolutions, minutes or summary shall be kept by the remuneration and appraisal office of the Board of Directors and office of the Bank in accordance with the Bank's materials filing requirements.

Article 24 Resolutions passed at the meeting of the Nomination Committee and voting results thereof shall be submitted to and filed with the remuneration and appraisal office of the Board of Directors in writing.

Article 25 The Bank shall provide the Nomination Committee with sufficient resources to perform its duties. When performing its duties, the Nomination Committee shall seek for independent professional opinions when necessary with expenses to be borne by the Bank, provided that the Bank's trade secrets are not divulged.

Article 26 Personnel present and observe at a meeting shall assume confidentiality obligations on matters considered at such meeting, and shall not disclose any relevant information without authorization.

Article 27 Members of the Nomination Committee may express his/her opinions to the Board of Directors or at shareholders' general meeting in respect of the following significant matters of the Bank:

- (1) Nomination, appointment and dismissal of directors; or
- (2) Appointment or removal of senior management personnel.

Chapter 7 Supplemental Provisions

Article 28 Any matters that are not covered herein or in conflict with laws, administrative regulations, departmental rules, the requirements of securities regulatory authorities in the place where the shares of the Bank are listed, the Listing Rules and the Articles of the Bank issued or modified after these Terms of Reference become effective shall be implemented in accordance with such laws, administrative regulations, departmental rules, the requirements of securities regulatory authorities in the place where the shares of the Bank are listed, the Listing Rules or the Articles of the Bank.

Article 29 These Terms of Reference shall be interpreted and amended by the Board of Directors.

Article 30 These Terms of Reference shall become effective from the date of consideration and approval by the Board of Directors. From the effective date of these Terms of Reference, the original Terms of Reference of the Nomination Committee of the Board of Directors of the Bank shall automatically become null and void.