

Jilin Jiutai Rural Commercial Bank Corporation Limited

Terms of Reference of the Nomination Committee of the Board of Directors

CHAPTER 1 GENERAL PROVISIONS

Clause 1 In order to regulate the conduct and working procedure of the nomination committee of the board of directors of Jilin Jiutai Rural Commercial Bank Corporation Limited (the “Bank”), establish and improve the management system for the nomination and election of directors and senior management of the Bank, optimize the composition and structure of the board of directors and senior management, further refine the corporate governance structure and facilitate the healthy, stable and sustainable development of the Bank, these terms are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China, the Corporate Governance Guidelines for Banking and Insurance Institutions, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Articles of Association of Jilin Jiutai Rural Commercial Bank Corporation Limited (the “Articles”) and other relevant regulations.

Clause 2 The nomination committee is a specialized committee established by the board of directors of the Bank in accordance with the Articles and is mainly responsible for formulating the selection procedure and criteria for directors and senior management, conducting a preliminary review on the qualifications and conditions of directors and senior management, and making recommendations to the board of directors. The senior management referred to herein shall include the president, vice president, secretary to the board of directors and other senior management appointed by the board of directors.

CHAPTER 2 COMPOSITION

Clause 3 The nomination committee shall comprise three (3) to five (5) directors with professional knowledge and work experience relevant to the duties of the nomination committee, and over half of whom shall be independent directors. The nomination committee shall not consist of directors nominated by controlling shareholders.

Clause 4 Members of the nomination committee shall be nominated by the chairman of the board of directors and elected by the board of directors.

Clause 5 The nomination committee shall have one (1) chairman who shall be an independent director to organize the work of the nomination committee. The chairman shall be elected by a majority of the members of the committee and subject to approval of the board of directors.

Clause 6 The term of office of the nomination committee shall be identical with that of the board of directors, and members of the committee may serve consecutive terms if re-elected upon the expiration of their terms. If any member ceases to be a director of the Bank during his/her term of office or any member who shall have been qualified as an independent director but no longer

possesses the independence as required by the Articles, or related laws, regulations or the Listing Rules, he/she shall automatically be disqualified as a member. The nomination committee shall timely fill the vacancy according to Clauses 3 to 5 above. The term of office of the replacing member shall be identical with his/her term as a director or an independent non-executive director.

Clause 7 A member of the nomination committee shall be removed and replaced in any one of the following circumstances subject to the consideration and approval of the board of directors:

- (1) his/her term of office expires;
- (2) he/she tenders resignation in writing;
- (3) he/she is involved in material misconduct or in violation of laws, regulations, the Articles and these terms during his/her term of office;
- (4) other circumstances in which the member is considered by the board of directors not suitable to serve as a member.

CHAPTER 3 DUTIES AND RESPONSIBILITIES

Clause 8 The major duties and responsibilities of the nomination committee are:

- (1) To review the structure, number of members and composition (including the skills, knowledge and experience) of the board of directors and the management annually based on the business operations, asset scale and equity structure of the Bank, and make recommendations on any proposed changes to the board of directors to complement the corporate strategy of the Bank;
- (2) To research and formulate the standards and procedures for electing directors and senior management, and make recommendations to the board of directors in respect thereof;
- (3) To identify extensively individuals suitably qualified as candidates for directors and senior management, and formulate training plan for senior management and candidates for key positions, and make recommendations to the board of directors in respect thereof;
- (4) To conduct preliminary examination of potential directors and senior management (especially chairman of the board of directors and the president), and to make recommendations to the board of directors;
- (5) To assess the independence of independent directors;
- (6) To make recommendations to the board of directors on appointment or reappointment and succession plan of directors (especially the chairman of the board of directors and the president); and

- (7) Other duties required by laws, administrative regulations, departmental rules, normative documents, the Listing Rules, the Articles and authorized by the board of directors of the Bank.

Clause 9 The nomination committee shall be accountable to the board of directors. The committee shall submit proposals to the board of directors for consideration and approval. The controlling shareholders shall fully respect the proposals of the nomination committee and may not propose substitute candidates of directors and senior management unless sufficient reasons or reliable evidence supporting thereof have been provided.

Clause 10 The nomination committee shall develop and review in appropriate cases the policy of the Bank concerning diversity of the board members, and make disclosure annually of the related policy or a summary of the policy in the Corporate Governance Report of the Bank.

Clause 11 The nomination committee shall formulate its annual working plan and communicate with the senior management and department heads regularly to give opinion and proposal on the operation of the Bank.

Clause 12 The nomination committee shall hold a meeting in advance of the board meeting to review the proposal to be considered at the board meeting within its scope of responsibilities according to these terms, and shall provide necessary materials or information to directors through the secretary to the board of directors. Unless otherwise authorized by the board of the directors pursuant to laws, no result of deliberation of the nomination committee shall substitute the voting result of the board meeting.

Clause 13 Where the board of directors proposes a resolution at a shareholder's meeting to elect an individual as an independent non-executive director, it shall set out in the letter to shareholders and/or the explanatory letter accompanying the notice of the general meeting:

- (1) the process used for identifying the individual and why the board of directors believes the individual should be elected and the reasons why it considers the individual to be independent;
- (2) if the proposed independent non-executive director will be holding the seventh (or more) listed company directorship, why the board of directors believes the individual would still be able to devote sufficient time to the board of directors;
- (3) the perspectives, skills and experience that the individual can bring to the board of directors;
- (4) how the individual contributes to diversity of the board of directors.

CHAPTER 4 PROCEDURES FOR DECISION-MAKING

Clause 14 The nomination committee shall formulate the criteria, selection procedures and term of office of directors and senior management of the Bank based on applicable laws and regulations, the Articles, as well as the actual conditions of the Bank, and submit the proposals to the board of directors for approval and implement the same upon approval.

Clause 15 The selection procedures of directors and senior management are as follows:

- (1) The nomination committee shall proactively communicate with relevant departments and study the demand for new directors and senior management of the Bank, and formulate written report;
- (2) The nomination committee may search for candidates of directors and senior management within the Bank, its subsidiaries and affiliated enterprises, as well as from the human resources market;
- (3) The nomination committee shall gather information about the occupation, academic qualifications, post titles, detailed working experience and all the concurrent posts of the candidate and present such information in writing;
- (4) The nomination committee shall seek for the consent of the nominee for his/her nomination. Otherwise, the nominee may not be nominated as a candidate for director or senior management;
- (5) The nomination committee shall convene a meeting to review the qualification of the candidate at an initial screening based on the appointment criteria for directors and senior management;
- (6) The nomination committee shall make recommendations and submit relevant information to the board of directors within fifteen (15) days prior to the date of board meeting for the consideration of appointment of new directors and senior management;
- (7) The nomination committee shall carry out other follow-up works according to the decision of and feedback from the board of directors.

CHAPTER 5 RULES OF PROCEDURE

Clause 16 Meetings of the nomination committee shall include regular meetings and interim meetings. Regular meetings shall be convened at least once (1) a year and the notice of meeting, together with the background information of the nomination to be reviewed at the meeting, shall be sent to all members of the committee seven (7) days prior to the meeting for early review. Meetings of the nomination committee may be convened by the board of directors, the chairman of the committee or more than half of the committee members. The meeting shall be presided over by the chairman of the committee, and if he/she is unable to attend the meeting, he/she shall entrust another committee member to preside over the meeting on his/her behalf.

Clause 17 The notice of the meeting shall contain the following contents:

- (1) the date and venue of the meeting;
- (2) the duration of the meeting;
- (3) the cause of the meeting and the matters to be discussed thereat;
- (4) the date of the notice of the meeting;
- (5) the contact person(s) of the meeting and his/her/their contact information.

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

Clause 18 The quorum of a meeting of the nomination committee shall be more than two thirds of the members who do not have related party relationship or any material interests. If a member is unable to attend the meeting for any reasons, he/she shall explain the reason in writing and appoint another member in writing to vote on his/her behalf. The instrument of proxy shall specify the scope of authorization.

If the number of the members who do not have related party relationship or any material interests present at a meeting of the nomination committee falls below the quorum as required in the preceding paragraph, the relevant proposal shall be submitted to the board of directors for approval. Each member of the nomination committee shall have one (1) vote. Unless otherwise required by laws, administrative regulations, departmental rules, the Listing Rules or the Articles, a resolution of a meeting shall be passed by the majority of all members of the committee.

Clause 19 Voting at a meeting of the nomination committee shall be made by a show of hands or by a poll. Interim meetings may be convened by telecommunication or written resolutions.

Clause 20 The nomination committee may submit proposals to the board of directors for consideration and approval.

Clause 21 If a proposal considered at a meeting is related to a member of the nomination committee, such member shall abstain from the meeting.

Clause 22 The nomination committee may invite directors, supervisors and other senior management of the Bank to attend the meeting when necessary.

Clause 23 The procedures of convening a meeting of nomination committee, voting method and resolutions adopted at the meeting must comply with the relevant laws and regulations, the Articles, as well as these terms.

Clause 24 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 office of the board of directors of the Bank in accordance with the documentation and filing requirement of the Bank.

Clause 25 The resolutions adopted by a meeting of the nomination committee and the results of voting shall be reported to the board of directors in writing.

Clause 26 The Bank shall provide the nomination committee with sufficient resources to perform its duties. When performing its duties, the nomination committee may seek for independent professional opinions when necessary at the costs of the Bank, provided that no trade secrets of the Bank shall be divulged improperly.

Clause 27 All parties attending the meeting shall assume confidentiality obligations on matters considered at such meeting, and shall not disclose any relevant information without authorization.

Clause 28 Members of the nomination committee may express their opinions to the board of directors or at the shareholders' general meeting in respect of the following significant matters of the Bank:

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

CHAPTER 6 BYE-LAWS

Clause 29 These terms shall become effective from the date of resolution approved by the board of directors.

Clause 30 In the event of any matters not covered herein, the provisions of the relevant national laws, regulations, departmental rules, requirements of the securities regulatory authorities of the place where the shares of the Bank are listed, the Listing Rules and the Articles shall prevail. In the event of any conflicts between these terms and the subsequent promulgated laws, regulations, departmental rules, requirements of the securities regulatory authorities of the place where the shares of the Bank are listed, the Listing Rules or the Articles amended pursuant to the legal procedures, the provisions of the relevant national laws, administrative regulations, departmental rules, requirements of the securities regulatory authorities of the place where the shares of the Bank are listed, the Listing Rules and the Articles shall prevail while these terms shall be immediately revised and submitted to the board of directors for approval.

Clause 31 The interpretation and amendment of these terms shall be vested in the board of directors.