

Working Regulations for the Nomination Committee of the Board of Directors of Industrial and Commercial Bank of China Limited

Chapter I General Provisions

Article 1 In order to regulate the decision-making mechanism of the Board of Directors and improve the corporate governance structure of Industrial and Commercial Bank of China Limited (hereinafter referred to as the “Bank”), the Working Regulations are formulated in accordance with the *Company Law of the People’s Republic of China*, the *Commercial Bank Law of the People’s Republic of China*, the *Articles of Association of Industrial and Commercial Bank of China Limited* (hereinafter referred to as the “Articles of Association of the Bank”) and other applicable laws, administrative regulations, rules and normative documents.

Article 2 The Bank establishes the Nomination Committee of the Board of Directors (hereinafter referred to as the “Nomination Committee” or the “Committee”) to assist with the relevant work of the Board of Directors. The Committee is mainly responsible for putting forward recommendations to the Board of Directors concerning selection procedures, standards and qualifications of directors and senior management members of the Bank.

Chapter II Composition

Article 3 The Nomination Committee shall be composed of at least three (3) directors, of which more than half (1/2) shall be independent directors.

Article 4 The Nomination Committee shall have one (1) Chairman, who is an independent director and presides over the work of the Committee.

The major responsibilities of the Chairman shall include, among others:

- i. presiding over the Committee meetings and ensuring effective operation and performance of duties of the Committee;
- ii. determining the agenda of the Committee meetings;
- iii. ensuring that all Committee members have full knowledge of the issues discussed in the Committee meetings and receive complete and reliable information;
- iv. ensuring that the Committee reaches a clear conclusion on each proposal, and such conclusion includes a decision to approve, reject or re-consider the proposal on supplementary materials;
- v. proposing the convening of extraordinary meetings;
- vi. signing resolutions of meetings; and
- vii. other functions and responsibilities stipulated by the Working Regulations.

Article 5 The appointment and removal of Chairman and other members of the Nomination Committee shall be proposed by over half (1/2) of the Committee members and reported to the Board of Directors for approval.

The English version is for reference only. Should there be any inconsistency between the English and Chinese versions, the latter shall prevail.

Article 6 The term of office of the Committee members shall be in conformity with that of their directorship. Upon the expiration of their term of office, Committee members could be re-elected and re-appointed. Should any member cease to act as a director or independent director of the Bank during the term of his/her office, the Board of Directors shall fill the vacancy in accordance with Article 5 to meet the requirement of the Working Regulations on composition of the Committee, and the term of office of any supplementary member shall be in conformity with that of his/her directorship or independent directorship.

Article 7 The main functions of the Committee members shall include, among others:

- i. attending the Committee meetings, opining on the discussed issues, and exercising the right to vote;
- ii. proposing agenda items for the Committee meetings;
- iii. for the purpose of performing their duties, attending relevant meetings of the Bank as observers or visitors, conducting investigations and researches, and acquiring necessary reports, documents, materials and other relevant information;
- iv. fully understanding the functions of the Committee as well as the responsibilities as Committee members, familiarising oneself with the operation and management status, business activities and development situation of the Bank relevant to their responsibilities, and ensuring that they have the capacity to perform the relevant duties;
- v. committing to dedicate sufficient amount of working time and energy for the fulfilment of their duties; and
- vi. other functions and responsibilities stipulated by the Working Regulations.

Chapter III Functions and Powers

Article 8 Major functions and powers of the Committee shall include, among others:

- i. formulating standards for the election of directors and senior management members as well as the review procedures therefor, and submitting the proposed procedures and standards to the Board of Directors for approval;
- ii. providing suggestions to the Board of Directors on the candidates for directors, President and the Secretary of the Board of Directors;
- iii. examining the candidates for senior management members nominated by the President and making suggestions to the Board of Directors;
- iv. providing suggestions to the Board of Directors on the nomination of the chairmen and members of special committees of the Board of Directors;
- v. assessing the structure, number of members and composition of the Board of Directors once every year with reference to the Bank's development strategy, and providing suggestions to the Board of Directors;
- vi. attending to the development plans for senior management members and key reserve talents; and
- vii. other matters required by laws, administrative regulations, rules, and the securities regulatory authority of the locality where shares of the Bank are listed, and as may be authorised by the Board of Directors.

Article 9 The Nomination Committee shall have the right to require senior management members of the Bank to provide sufficient support to the work of the Committee. The senior management members shall provide the Committee with accurate and complete information relating to human resources management in a timely manner to assist the Committee in performing its duties rightly.

Article 10 The Nomination Committee shall have the right to conduct investigations on relevant human resources policies and their implementation, which may be conducted by means of, including but not limited to, attending relevant meetings of the Bank as observers or visitors, conducting investigations and studies within the Bank, and requiring the senior management members of the Bank or relevant persons in charge to make oral or written working reports to the Committee within a designated time frame and answer questions from the Committee in a timely manner.

The Committee shall study the investigation results and the responses from the senior management members or relevant persons in charge, and report its investigation results and recommendations to the Board of Directors.

Article 11 The Nomination Committee may submit proposals to the Board of Directors for deliberation and approval. The Committee shall provide information concerning its discussion on relevant proposals in the form of reports, suggestions or summaries to the Board of Directors for study and decision-making.

Article 12 If necessary, the Nomination Committee may engage intermediary agencies to provide professional opinions, and the reasonable expenses thereof shall be paid by the Bank.

Chapter IV Meeting Rules

Article 13 The Nomination Committee shall hold at least two (2) meetings each year. The Board of Directors, the Chairman of the Committee and over half (1/2) of the Committee members shall have the right to propose a meeting.

The meeting notice shall be delivered seven (7) days before convening of the meeting, but with unanimous approval of all the Committee members, the above-mentioned notice period could be exempted.

Article 14 The meeting notice shall include:

- i. venue and time of the meeting;
- ii. period of the meeting;
- iii. agenda, discussion items and relevant materials of the meeting; and
- iv. date of notice.

Article 15 The meeting notice shall be sent by personal delivery, through fax, registered mail or e-mail.

Article 16 The Committee meeting may be held in the form of on-site meeting, telephone conference, video conference and circulation of written proposals.

Article 17 The Committee meeting shall be held with the attendance of over half (1/2) of all the Committee members. When needed, persons other than the Committee members may be invited to attend the Committee meeting as observers.

Article 18 The Committee meeting shall be presided over by the Chairman, or, when the Chairman is unable to perform his/her duties due to special reasons, by a Committee member who is an independent director and is designated by the Chairman.

Article 19 The Committee meeting shall adopt vote by show of hands or open ballot voting.

Each member of the Committee has one (1) vote; and the resolutions of the meeting shall be approved through vote by over half (1/2) of all Committee members.

Article 20 When the Nomination Committee reviews matters relevant to the candidates for directorships or senior management roles, the relevant member shall be considered as an interested party and should apply to the Committee for abstention in advance, provided he/she is involved in the one of the following cases:

- i. the member himself/herself is proposed to be nominated;
- ii. the relatives of the member are proposed to be nominated; or
- iii. other cases that may affect the impersonal and impartial judgments of the member.

Relatives mentioned in this article include parents, spouse, brothers and sisters and their spouses, adult children and their spouses, parents of the spouse, the spouse' brothers and sisters and their spouses, parents' brothers and sisters and their spouses, and the adult children and their spouses of the parents' brothers and sisters.

Article 21 The specific vote abstention procedures adopted by the Nomination Committee shall be as follows:

i. The interested member shall apply for abstention, or other members shall have the right to request him/her to abstain.

ii. Any dispute over the existence of interest shall be settled by resolution adopted by over half (1/2) of all attending members except the potentially interested member in question.

iii. The interested member shall not participate in the discussion over or voting on issues that he/she is required to abstain from discussing or voting on, and shall leave the meeting place or use other proper methods to abstain.

iv. If the Committee is unable to pass a proposed resolution due to the abstention of interested member(s), it shall resolve for such proposal to be submitted to the Board of Directors for review, and it shall present the proposal to the Board of Directors for review in a timely manner. In the proposal to the Board of Directors, the Committee shall inform the Board of Directors on the facts and circumstances of the Committee's review of the proposal and opinions of the non-interested members.

Article 22 The Nomination Committee shall establish a meeting minutes system, and the minutes shall be taken by special personnel designated by the Board of Directors' office. As needed, the meeting may adopt on-site audio recording, which shall be supplemented with written minutes based on the audio recording.

The written meeting minutes based on the audio recordings shall be sent to all participating members for review within ten (10) working days after the conclusion of the meeting. Members who request to revise or supplement the minutes shall provide their written comments within five (5) working days after receiving the minutes. All participating members and the person who prepared the meeting minutes shall sign the final version of meeting minutes.

The meeting minutes shall be regarded as important documents of the Bank and preserved by the Secretary of the Board of Directors in accordance with the archive management system of the Bank.

Article 23 The proposals and voting results which are passed at the Committee meeting and are to be submitted to the Board of Directors for review, shall be signed by the Chairman or other Committee member authorised by the Chairman and then be submitted to the Board of Directors in writing for study and decision-making.

Article 24 Upon authorisation or approval of the Board of Directors, if the resolutions passed at the Committee meeting require further action or follow-up by senior management members or other relevant persons in charge, the Board of Directors' office shall inform such persons of the relevant resolutions in writing as soon as possible after the Chairman or other Committee member(s) authorised by the Chairman has signed the resolutions. The Committee shall have the right to require the above-mentioned personnel to report on the progress of implementation within a stipulated period or at the next meeting.

Article 25 The members and other personnel that attend the Committee meeting shall keep confidential the issues discussed and/or resolved at the meeting, and shall not disclose relevant information without permission. If any person violates such obligations, the Bank shall have the right to pursue liabilities against such person.

Chapter V Working Group of the Nomination Committee

Article 26 A working group shall be set up under the Nomination Committee, responsible for information collection, research support, daily liaison and organisation of meetings. The work of the working group of the Nomination Committee shall be led by the Board of Directors' office with assistance of the Human Resources Department and other relevant departments.

Article 27 The functions and powers of the working group shall include but not limited to:

- i. being responsible for the daily operation of the Committee;
- ii. arranging the Committee meetings and taking meeting minutes;
- iii. preparing for the consideration and research of the Committee, examining materials submitted to the Committee for deliberation, and ensuring that the management presents reports and meeting documents to the Committee by proper means;
- iv. upon authorisation of the Chairman of the Committee, reporting the work of the Committee to the Board of Directors;

- v. assisting the Committee members to attend other relevant meetings of the Bank as observers or visitors, and conducting investigations and researches;
- vi. assisting the Committee members to understand relevant information;
- vii. coordinating the work of the Committee and other committees of the Bank; and
- viii. other functions and powers assigned by the Committee.

Chapter VI Coordination and Communication

Article 28 If the Committee has significant or special issues that should be presented to the Board of Directors, it shall submit written reports to the Board of Directors, and may suggest the Chairman of the Board of Directors to convene the Board meeting.

Article 29 The written reports presented by the Committee to the Board of Directors shall be signed by the Chairman of the Committee or a member authorised by the Chairman.

Article 30 If any senior management member has significant or special issues, he/she shall submit written reports to the Nomination Committee, and may suggest the Chairman of the Committee to convene a meeting for discussion.

Article 31 The written reports presented by the senior management members to the Committee shall be signed by the President or senior management members responsible for relevant issues.

Article 32 The Committee shall report to the Board of Directors on its work, and, where required, on any specific issue.

Chapter VII Supplementary Provisions

Article 33 Unless otherwise stated, the terms used in the Working Regulations have the same meanings as those in the Articles of Association of the Bank.

Article 34 The Working Rules shall be implemented as of the issue date after the formulation and revisions are approved by more than half (1/2) of all directors.

Article 35 In respect of issues that are not covered by the Working Regulations, and provisions herein that are in conflict with applicable laws, administrative regulations, rules, normative documents or the Articles of Association of the Bank, the applicable laws, administrative regulations, rules, normative documents or the Articles of Association of the Bank shall prevail.

Article 36 The Board of Directors shall have the right to revise and interpret the Working Regulations.