Haitong Unitrust International Financial Leasing Co., Ltd.

Working Rules of the Remuneration Appraisal and Nomination Committee of the Board of Directors

Chapter 1 General Provisions

Rule 1 In order to safeguard the independent, standardised and effective exercise of powers of the Remuneration Appraisal and Nomination Committee of the Board of Directors (the "Committee") of Haitong Unitrust International Financial Leasing Co., Ltd. (the "**Company**") in accordance with laws and regulations, to improve the corporate governance structure, and to ensure the work efficiency and scientific decision-making of the Committee, these rules are formulated pursuant to the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) and other relevant laws and regulations, departmental rules, regulatory documents and listing rules of the place where the shares of the Company are listed (collectively, the "Relevant Rules") and the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (《海通恒信國際融資租賃股份有限公司章程》) (the "Articles of Association"), and based on the actual circumstances of the Company.

Rule 2 The Committee is a specialised committee established under the Board of Directors, is accountable to the Board of Directors, and reports its work to the Board of Directors.

Chapter 2 Composition and Organisational Structure

Rule 3 The Committee shall comprise at least three Directors. The members of the Committee shall possess the requisite professional knowledge and work experience for performance of the duties of the Committee, the majority of whom shall be independent Directors. There shall be at least one Director of a different gender among the members of the Committee, and candidates for Committee members shall be nominated by the chairman of the Board of Directors and approved by the Board of Directors.

Rule 4 The Committee shall have one chairman, who shall be an independent Director. The chairman shall be nominated by the chairman of the Board of Directors and approved by the Board of Directors.

Note: This document has Chinese and English versions and the Chinese version shall prevail.

Rule 5 The term of office of Committee members shall coincide with that of the respective Directors. Any member of the Committee who ceases to be a member of the Board of Directors during his/her term of office shall automatically cease to be a member of the Committee. If the number of Committee members fails to meet the minimum number requirements due to the resignation of Committee members, or if the proportion of independent Directors in the Committee does not comply with the Relevant Rules, the Articles of Association or these rules due to the resignation of an independent Director member, the original members shall continue to perform their duties until new members take office.

Rule 6 The human resources department of the Company shall assume the functions of secretary of the Committee.

Chapter 3 Functions and Duties

Rule 7 The main functions and duties of the Committee are as follows:

(1) to review the structure, size and composition (including the skills, knowledge and experience) of the Board of Directors at least annually, assist the Board of Directors in preparing a board skills matrix, and advise on any proposed changes to the Board of Directors to cope with corporate strategy;

(2) to develop the criteria and procedures for selection of Directors and senior management, to identify candidates for qualified Directors and senior management, and to review and advise on the qualifications of candidates for Directors and senior management;

(3) to review and give opinions on the assessment and remuneration management system for Directors and senior management, to establish formal and transparent procedures for developing remuneration policy, and to make recommendations to the Board of Directors;

(4) to assess and review the independence of independent non-executive Directors;

(5) to make recommendations to the Board of Directors regarding the appointment or reappointment of Directors and succession plans for Directors, in particular the chairman of each committee under the Board of Directors and general manager of the Company;

(6) to support the Company's regular evaluation of the performance of the Board of Directors;

(7) to formulate appraisal standards for Directors and senior management, appraise Directors and senior management and make recommendations;

(8) to make recommendations on the remuneration of the senior management with reference to the corporate operation goals and objectives set by the Board of Directors;

(9) to consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions of other positions within the Group while making recommendations on the remuneration packages of Directors and senior management;

(10) to advise the Board of Directors on the remuneration packages of certain executive Directors and senior management, which shall include (but are not limited to) non-monetary benefits, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment; the Committee shall consult the chairman of the Board of Directors or the general manager of the Company on the remuneration proposals for other executive Directors;

(11) to review and approve compensation payable to executive Directors and senior management for their loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and reasonable and not excessive;

(12) to review and approve compensation arrangements relating to dismissal or removal of Directors for their misconduct to ensure that the arrangements are consistent with contractual terms and are otherwise reasonable and appropriate;

(13) to ensure that no Director or any of his/her associates is involved in determining his/her own remuneration;

(14) to express a view on service contracts of Directors required to be approved by shareholders, to comment on whether such service contracts are in the interests of the Company and its shareholders as a whole; to advise shareholders whether the relevant terms are fair and reasonable, and to make recommendations to shareholders (other than shareholders who are Directors with a material interest in such contract and their associates) on how to vote;

(15) to regularly evaluate the Company's remuneration policy and its implementation, and to make recommendations to the Board of Directors;

(16) to review and/or approve the matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

(17) to perform other functions and duties as stipulated by the Relevant Rules and the Articles of Association, and as authorised by the Board of Directors.

Rule 8 The Committee shall make recommendations to the Board of Directors on the following matters:

(1) nomination, appointment, and removal of Directors;

(2) appointment or dismissal of senior management;

(3) remuneration of Directors and senior management;

(4) formulation or modification of equity incentive schemes, employee stock ownership plans, and conditions for incentive participants to be granted interests and for the exercise of such interests;

(5) arrangement of stock ownership plans by Directors and senior management in subsidiaries proposed to be spun off;

(6) other matters as required by the Relevant Rules and the Articles of Association.

If the Board of Directors fails to adopt or fails to fully adopt the recommendations of the Committee, it shall record the opinions of the Committee and the specific reasons for non-adoption in the resolutions of the Board of Directors, and make disclosures accordingly.

Rule 9 The Committee shall strive to promote the implementation of the Board Diversity Policy of Haitong Unitrust International Financial Leasing Co., Ltd. (《海通恆信國際融資租賃股份有限公司董事會成員多元化政策》). It shall discuss and agree measurable objectives on an annual basis, and advise the Board of Directors to act in accordance with such objectives, making the composition of the Board of Directors in line with the Company's strategic objectives and requirements for sustainable development. The Committee shall consider candidates for Directors from various diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and/or length of service. Independent Directors shall account for at least one-third of the Board of Directors, and the number of independent Directors shall not be fewer than three. The Board of Directors shall comprise at least one accounting professional.

Rule 10 The Committee shall review the director nomination policy on an annual basis and make recommendations to the Board of Directors to ensure that the composition of the Board of Directors meets the needs of the Company's business development.

In nominating candidates for Directors, the Committee shall take into consideration the candidates' character, qualifications (including professional qualifications, skills, knowledge and experience relevant to the Company's business and strategies), any measurable objective adopted for implementing the Board Diversity Policy, the conditions required by the stock exchange on which its shares are listed and by the regulatory authorities of the places of its listing, etc.

The nomination and election procedures for Directors are as follows:

(1) when screening candidates for Directors or upon receiving nomination proposals and the information of the candidates for Directors, the Committee shall review and consider whether the candidates meet the qualifications for directorship of the Company based on the above criteria;

(2) if there are one or more appropriate candidates, the Committee shall propose the ranking order of the candidates and make nomination recommendations to the Board of Directors;

(3) the Board of Directors shall make the final decision based on the recommendations for director nomination and submit the nomination to the shareholders' general meeting for election. The relevant information of the candidates shall be set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant shareholders' general meeting in accordance with the rules of the stock exchange on which its shares are listed and/or applicable laws and regulations.

Rule 11 The expenses of the Committee shall be included in the budget of the Company. The Committee may engage professionals in the performance of its duties, and the reasonable costs so incurred shall be borne by the Company.

Rule 12 The chairman of the Committee shall perform the following duties:

(1) to convene and preside over meetings of the Committee;

(2) to preside over the daily work of the Committee;

(3) to review, approve and sign reports and other important documents;

(4) to report work to the Board of Directors on behalf of the Committee;

(5) other duties that should be performed by the chairman.

Rule 13 When the chairman of the Committee is unable to perform his/her duties for any reason, he/she shall designate another member to act on his/her behalf.

Chapter 4 Meetings and Rules of Procedure

Rule 14 Meetings of the Committee shall in principle be held in person. Provided that all participating members can fully communicate and express their opinions, meetings may be convened by video, telephone, written resolution by circulation or other means in accordance with procedures, wherever necessary.

Rule 15 A meeting may be convened by the chairman of the Committee when he/she considers it necessary or upon the proposal of a Committee member. Where an independent Director member becomes aware of a significant matter of the Company falling within the Committee's scope of duties in the course of performing his/her duties, he or she may promptly submit a proposal for discussion and review by the Committee in accordance with procedures.

Rule 16 A notice of the meeting, meeting materials and the agenda for the meeting shall in principle be sent in writing to all members of the Committee at least three days before the date appointed for the meeting. The aforesaid advance notice period may be waived with the consent of two-thirds or more of the members.

Rule 17 A notice of meeting of the Committee shall include the following contents:

(1) the date and venue of the meeting;

(2) the duration of the meeting;

(3) the reasons for and agenda of the meeting;

(4) the date of dispatch of the notice.

Rule 18 A Committee meeting shall be convened and presided over by the chairman of the Committee. If the chairman is unable to attend the meeting, he/she may appoint another member to preside over the meeting on his/her behalf. A meeting shall be held only when more than two-thirds of the members are present at the meeting.

Rule 19 If for any reason any member of the Committee is unable to attend the meeting, he/she shall notify the human resources department in advance, or appoint in writing another member to attend the meeting. However, independent Directors serving as members of the Committee shall attend Committee meetings in person. If for any reason an independent Director is unable to attend the meeting in person, he/she shall review the meeting materials in advance, form clear opinions, and appoint in writing another independent Director member to attend the meeting on his/her behalf.

Rule 20 With the consent of the chairman of the Committee, the Committee may invite experts, advisers, professional consultants and any members of the management it considers necessary to attend the meetings.

Rule 21 Voting of the Committee shall be conducted by a show of hands or other means as proposed by the chairperson of the meeting. Each member shall have one vote. A resolution proposed at a meeting shall be passed by more than half of all members of the Committee. When an issue discussed at a meeting involves any member concerned, such member shall abstain from the discussion and voting on that matter.

If a Committee member, who is required to cease to perform duties pursuant to Relevant Rules but has failed to do so, or is required to be removed from office but has not yet been removed, attends and votes at a Committee meeting, his or her vote shall be invalid and shall not be counted towards the quorum.

Rule 22 The human resources department shall be responsible for the minutes of Committee meetings, which shall include the following contents:

(1) the date, venue and the name of the convener of the meeting;

(2) the number of members required to attend and the number of members attending;

(3) a statement on the relevant procedures of the meeting and the legality and validity of the resolutions adopted;

(4) an explanation of the proposals considered and voted on at the meeting and the results of the voting;

(5) opinions of attending Committee members;

(6) other matters that should be explained and recorded in the minutes of meeting.

Rule 23 The minutes of meeting shall be true, accurate, and complete, and shall fully reflect the opinions expressed by the attendees on the matters considered. Members and other relevant persons present at a meeting, including the recorder, shall sign the minutes of meeting.

Rule 24 The human resources department shall, after the meeting, promptly deliver the minutes of the Committee meeting together with all meeting materials and related documents circulated to the members to the office of the Board of Directors of the Company for centralised and proper custody.

Rule 25 All members attending the meeting and other persons present shall be under an obligation of confidentiality in respect of the matters considered at the meeting.

Chapter 5 Supplemental Provisions

Rule 26 For matters not covered by these rules or in case of conflict with the laws, administrative regulations, departmental rules, other relevant regulatory documents and provisions of the listing rules of the place where the shares of the Company are listed as promulgated from time to time, such laws, administrative regulations, departmental rules, other relevant regulatory documents and provisions of the listing rules of the place where the shares of the Company are listed shall prevail.

Rule 27 The term "independent Director" in these rules has the same meaning as "independent non-executive director" in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Rule 28 Amendments to these rules shall be proposed by the Committee and shall become effective from the date of approval by the Board of Directors. The Board of Directors shall be responsible for the interpretation of these rules.