

Terms of Reference of the Risk Management Committee of the Board of Directors of China International Capital Corporation Limited

Chapter I General Provisions

Article 1 In order to improve and standardize the meeting and decision-making procedures of the risk management committee (the “**Risk Management Committee**”) of the board of directors of China International Capital Corporation Limited (the “**Company**”) and improve the work efficiency and decision-making capability of the Risk Management Committee, these terms of reference of the Risk Management Committee (these “**Rules**”) are formulated pursuant to the relevant laws, administrative regulations and regulatory documents including the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Regulation on the Supervision and Administration of Securities Firms, the Rules for Governance of Securities Firms, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”) and the Articles of Association of China International Capital Corporation Limited (hereinafter referred to as the “**Articles of Association**”) with reference to the Company’s actual situation.

Article 2 The Risk Management Committee is a specialized working body under the board of directors. It shall be accountable to the board of directors, perform the powers and duties in accordance with relevant laws and regulations, and authorization of the board of directors, and submit its work reports to the board of directors.

Chapter II Composition

Article 3 The Risk Management Committee shall comprise at least three (3) directors and have one (1) chairman.

The major duties of the chairman are as follows:

- (I) To convene regular and extraordinary meetings of the Risk Management Committee;
- (II) To preside over the meetings of the Risk Management Committee;

(III) To supervise and inspect the implementation of resolutions of the Risk Management Committee;

(IV) Other duties authorized by the board of directors and the Risk Management Committee.

Article 4 The candidates for the chairman and other members of the Risk Management Committee shall be approved by the board of directors.

Article 5 Members of the Risk Management Committee shall be elected for a term of office equivalent to that of the directors. They may serve consecutive terms if re-elected. Any member of the Risk Management Committee who ceases to be a member of the board of directors shall automatically cease to be a member of the Risk Management Committee. The board of directors shall fill the vacancy according to the Articles of Association and these Rules if the number of the members of Risk Management Committee fails to meet the requirements specified in Article 3 herein.

Chapter III Duties and Functions

Article 6 The specific functions of the Risk Management Committee are as follows:

(I) To formulate the overall risk management strategies of the Company;

(II) To review the overall goals and basic policies for compliance management and risk management of the Company; and to ensure that the Company has established and maintained appropriate and effective compliance management and risk management system;

(III) To review the organization design, duties, human and other resource allocation, and implementation of the compliance management and risk management; and to review the performance of monitoring duties by the management on compliance management and risk management;

(IV) To evaluate the risk of important decisions and solutions to significant risks which require review by the board of directors;

- (V) To oversee the performance of duties by the risk committee under the Management Committee of the Company, and to review and discuss with management the effectiveness of the Company's risk management system, the risk level and risk control ability of the Company and the adequacy of resources of the Company's risk management department;
- (VI) To consider major investigation findings on risk management matters as delegated by the board of directors or on its own initiative and management's response to these findings;
- (VII) To deliberate on the compliance reports and risk assessment reports which require review by the board of directors;
- (VIII) To perform other duties stipulated in the relevant laws, regulations and the Hong Kong Listing Rules or as authorized by the board of directors.

Article 7 The Risk Management Committee may engage external professionals to provide services, and the reasonable expenses incurred shall be borne by the Company.

Chapter IV Convening and Notice of Meetings

Article 8 Meetings of the Risk Management Committee include regular meetings and extraordinary meetings. Regular meetings should be convened at least once a year, and extraordinary meetings may be convened at the decision of the chairman of the Risk Management Committee or request of more than half of the Risk Management Committee members. Meetings shall be convened and presided over by the chairman; if the chairman cannot convene and attend a meeting in person, he/she may appoint another member to convene and preside over the meeting.

Article 9 The meeting shall be held by way of physical meeting, video, telephone or deliberation in writing, and may also be held in the form of a combination of physical meeting and other forms as set out above.

Where the meeting is not held by way of physical meeting, the number of the members who attend the meeting shall be counted according to members present via videoconference or members proposing comments in the conference call or faxes or emails or other valid votes in writing actually received within a prescribed time limit, or written confirmation letters stating the attendance of the meeting submitted by members after the meeting.

Article 10 In principle, a written notice shall be given to each member five (5) days before the Risk Management Committee meeting is convened, but such notice period may be waived upon consents of two-thirds or more of the members.

Article 11 Notice of the meeting shall include the following:

- (I) venue, time and manner of the meeting;
- (II) convener of the meeting;
- (III) agenda and topics of the meeting;
- (IV) date of despatch of the notice;
- (V) the name and contact information of the contact person of the meeting.

Article 12 Notice of the meeting shall be delivered by hand, registered mail, fax, email or by other means.

Chapter V Rules of Procedure and Voting Procedures

Article 13 The meeting shall only be held when more than half of all members of the Risk Management Committee are present. Each committee member shall have one (1) vote. An effective resolution shall be approved by more than half of all members of the Risk Management Committee. Where equal numbers of votes are cast for and against a resolution, the chairman shall have right to cast one more vote.

Article 14 If the Risk Management Committee considers as necessary, it can request other persons who are related to the topics of the meeting to attend the meeting, brief the committee or express their opinions, but the persons who are not members of the Risk Management Committee do not have rights to vote for the proposals.

Article 15 The voting methods at a meeting of the Risk Management Committee are as follows: vote by poll in writing or vote by a show of hands (or voice vote). The meeting held by way of physical meeting shall adopt the method of voting by poll in writing or voting by a show of hands (or voice vote). The meeting held via video or telephone may adopt the method of voting by a show of hands (or voice vote), but members who attend the meeting shall record the vote in writing as soon as possible, and submit their votes with signatures to the Risk Management Committee. A meeting held by way of written resolutions shall adopt the method of voting by poll in writing, and members who vote shall also submit votes with signatures to the Risk Management Committee as soon as possible.

Article 16 In principle, the Risk Management Committee shall not consider any ad hoc proposals or matters which are not set out in the notice of meeting. If an ad hoc proposal or matter is added under special circumstances, it may only be considered and resolved with the consent of two-thirds or more of all the members.

Chapter VI Resolutions and Minutes of Meeting

Article 17 After the prescribed number of effective votes are obtained for a proposal, a motion shall be passed as a Risk Management Committee resolution upon announcement by the chairman of the meeting. Resolutions of the Risk Management Committee shall come into force after being signed by the members present at the meeting.

Article 18 Written minutes shall be made for the meetings of the Risk Management Committee, and shall be signed by the members present at the meeting and by the recorder. Members present at the meeting are entitled to require explanatory records of their comments made during the meeting in the minutes.

Article 19 Written documents and meetings minutes of the Risk Management Committee shall be kept by the Company as corporate files for at least twenty (20) years during the existence of the Company.

Article 20 After a resolution of the Risk Management Committee is formed, if it is required to be submitted to the board of directors for consideration, the chairman of the committee shall be responsible for submitting such resolution to the board of directors in a timely manner.

Chapter VII Miscellaneous

Article 21 Unless otherwise specified, terms used in these Rules shall have the same meanings as those defined in the Articles of Association.

Article 22 These Rules are formulated and approved by the board of directors and shall become effective upon the date of the initial public offering and listing of the shares of the Company. Any amendments to the Rules shall be proposed by the Risk Management Committee and submitted to the board of directors for consideration, and shall become effective upon the approval of the board of directors.

Article 23 Where any matters are not covered by these Rules or are in conflict with any laws, regulations, regulatory documents, Hong Kong Listing Rules or the Articles of Association promulgated or amended after the Rules become effective, such laws, regulations, regulatory documents, Hong Kong Listing Rules or the Articles of Association shall prevail.

Article 24 The authority of interpretation of these Rules shall be vested with the board of directors.