

The Board of Bank of Guizhou Co., Ltd.
Terms of Reference for the Nomination and Remuneration Committee

(Applicable after the listing of H Shares)

Chapter 1 General Provisions

Article 1 In order to improve the functions of the Nomination and Remuneration Committee of the Board of Directors (hereinafter referred to as the Nomination and Remuneration Committee) of Bank of Guizhou Co., Ltd. (hereinafter referred to as the Bank), further standardize the procedures for the appointment and dismissal of the Bank's directors and senior management personnel, optimize the personnel composition and structure of the Board of Directors and senior management, improve the assessment and compensation management system for directors and senior management personnel, and strengthen the incentive and restraint mechanism, in light of the actual situation of the Bank, the Board of Directors of the Bank has established the Nomination and Remuneration Committee and formulated these Terms of Reference in accordance with provisions of the Company Law of the People's Republic of China, the Commercial Banking Law of the People's Republic of China, the Guidelines on Corporate Governance of Commercial Banks, the Code of Corporate Governance for Listed Companies, requirements of the securities regulatory authority and the stock exchange(s) of the place(s) where the shares of the Bank are listed and other laws, administrative regulations, departmental rules, regulatory documents (hereinafter collectively referred to as the laws and regulations) and the Articles of Association of Bank of Guizhou Co., Ltd. (hereinafter referred to as the Articles of Bank).

Article 2 The Nomination and Remuneration Committee is a specialized committee established under the Board which is responsible for formulating the selection criteria and procedures for directors and senior management personnel, and conducting preliminary review of the qualifications and conditions for directors and senior management personnel; reviewing the compensation management system and policies of the whole Bank, formulating assessment and compensation plans for directors and senior management personnel, and making suggestions to the Board of Directors on the assessment and compensation plan and supervising the implementation.

Chapter 2 Composition of the Committee

Article 3 The Nomination and Remuneration Committee shall consist of no less than three directors, the majority of whom shall be independent directors; shall have a chairman who shall be an independent director and be responsible for chairing the Committee.

Article 4 The Nomination and Remuneration Committee member(s) shall be nominated by the chairman of the Board, or more than half of the independent directors or more than one-third of the directors, and elected by the Board of Directors. The chairman of the Nomination and Remuneration Committee shall be nominated by the chairman of the Board and approved by the Board of Directors.

Article 5 The term of office of a member of the Nomination and Remuneration Committee shall be the same as his/her term as Director, and a member of the Nomination and Remuneration Committee shall be eligible for re-election upon expiration of his/her term of office. If any member ceases to be a director of the Bank, he/she shall automatically lose his/her position as a member of the Nomination and Remuneration Committee, and the Board shall fill the vacancy in accordance with the provisions of Article 3 and Article 4 above.

Article 6 The Nomination and Remuneration Committee shall have a secretary who shall be a member of the Board Office and be responsible for the meeting organization of the Committee and etc. The Nomination and Remuneration Committee Office is located in the Human Resources Department of the Bank and is responsible for organizing meetings of the Committee, implementing the decisions of the Committee and providing relevant information.

Chapter 3 Responsibilities and Authorities

Article 7 Each member of the Nomination and Remuneration Committee shall, before taking office, undertake to the Board of Directors that he/she will devote sufficient time and attention to perform his/her duties with diligence. Members shall attend meetings in person no less than two-thirds of the total number of committee meetings in the current year, otherwise they shall be removed or replaced in accordance with relevant regulations.

Article 8 The major duties of the Nomination and Remuneration Committee are:

- (1) making recommendations to the Board on the size, composition (including the skills, knowledge and experience) and structure of the Board and senior management at least annually according to the business operations, asset scale and shareholding structure of our Bank, and making recommendations on any proposed changes to the Board to complete our Bank's development strategy;
- (2) formulating the standards and procedures for the election of Directors and senior management personnel of our Bank, and conducting preliminary examination on the qualifications and conditions of the candidates for Directors and senior management officers and making recommendations;
- (3) formulating the assessment criteria for Directors and senior management officers, carrying out assessment and making recommendations;
- (4) identifying individuals suitably qualified as Directors, and selecting or proposing such individuals as Directors or making recommendations to the Board thereon, and reviewing, where appropriate, policies regarding the diversity of Board members, and disclosing the relevant policies or summaries thereof in each annual report;
- (5) advising the Board on the appointment or re-appointment of directors and the succession plan of directors (especially the chairman of the Board of Directors and the president);
- (6) considering the remuneration paid by similar companies, time commitment and responsibilities, and the employment conditions of other positions in the industry. Being responsible for the remuneration policy and system of the Bank, and formulating the remuneration plan for each director and senior management personnel (including benefits in kind, pension rights and compensation amount (including compensation payable for loss or termination of his/her office or appointment)), proposing compensation plan to the Board of Directors, supervising the implementation of the plan, and making recommendations to the Board on the establishment of a formal and transparent remuneration policy development process;
- (7) reviewing and approving compensation payable to the executive directors and senior management personnel for the loss or termination of their office or appointments to ensure that such compensation is consistent with contractual terms. If it is not consistent with contractual terms, the compensation must be fair and reasonable and not excessive;

- (8) reviewing and approving compensation arrangements relating to dismissal or removal of directors for their misconduct to ensure that such arrangements are consistent with contractual terms. If they are not consistent with contractual terms, the related compensation must be reasonable and appropriate;
- (9) ensuring that no director or any of his/her associates is involved in deciding his/her own remuneration;
- (10) communicating with the senior management and departments about the personnel situation of the Bank regularly, making comments and suggestions, and reviewing and approving the management's compensation recommendations in accordance with the corporate policies and objectives set by the Board of Directors;
- (11) assessing the independence of independent directors;
- (12) ensuring that no director or any of his/her associates is participated in formulating his/her own compensation;
- (13) other functions stipulated by relevant laws, regulations and the Articles of Association of our Bank and authorized by the Board.

Article 9 The Bank provides necessary conditions for the Nomination and Remuneration Committee to perform its duties. The Committee can hire an intermediary to provide professional advice for its decision-making, and the reasonable expenses so incurred are paid by the Bank.

Article 10 The Nomination and Remuneration Committee is responsible to the Board of Directors, and the Committee's proposal is reviewed and resolved by the Board of Directors.

Chapter 4 Rules and Procedures

Article 11 The meetings of the Nomination and Remuneration Committee shall be convened and presided over by the chairman of the Committee. When the chairman of the Committee is unable to perform his/her duties, he/she may entrust another member to perform his/her duties. If the chairman of the Committee is unable to perform his/her duties and has not entrusted another member to perform his/her duties, a member elected by more than half of the members shall perform his/her duties. Three days before a meeting, all members will be notified and the meeting information will be issued. With the unanimous consent of all members, the above-mentioned notice period can be waived.

Article 12 The meetings of the Nomination and Remuneration Committee can be held in two forms, i.e. on-site meetings and communication meetings.

Article 13 The Nomination and Remuneration Committee's meeting shall be convened with the attendance of at least two-thirds of the members. If a member is unable to attend the meeting for any reason, he/she shall explain the reason in writing or by telephone, and entrust another member of the Committee to attend in writing. The power of attorney shall state the scope of the authorization.

Article 14 Resolutions at the meetings of the Nomination and Remuneration Committee shall be voted by show of hands or by poll. Each member shall have one vote. Resolutions proposed at the meeting shall be passed by more than half of all members.

If a proposal has any conflict of interests with the Committee members, the relevant parties should abstain when considering the proposal. If the Committee fails to form an effective deliberation opinion due to the abstaining of the Committee members, the relevant issues shall be directly submitted to the Board of Directors for consideration.

Article 15 The Bank's Directors, Supervisors, senior management personnel and other relevant personnel may be invited to attend a meeting of the Nomination and Remuneration Committee as needed.

Article 16 The Nomination and Remuneration Committee's meeting shall have minutes, summaries or resolutions. The members present at the meeting shall sign the minutes, summaries or resolutions of the meeting. The minutes, summaries or resolutions of the meeting shall be kept by the Office of the Board of Directors of the Bank.

Article 17 The deliberation opinions adopted by the Nomination and Remuneration Committee shall be reported to the Board of Directors of the Bank in writing.

Article 18 All the members and persons in attendance shall keep confidential for all the issues discussed in the meeting. It is forbidden to disclose any relevant information without permission.

Chapter 5 Supplementary Provisions

Article 19 Any matters not mentioned in these Terms of Reference shall be carried out in accordance with the relevant national laws, regulations and the Articles of the Bank.

Article 20 In these Terms of Reference, the scope "above" a number shall include the number itself.

Article 21 The formulation, interpretation and revision of these Terms of Reference shall be vested with the Board of the Bank.

Article 22 These Terms of Reference shall come into effect after the consideration and approval of the Board of Directors, and from the date of the listing of H Shares involved in the public offering of the Bank on The Stock Exchange of Hong Kong Limited.