

Set out below is a summary of the principal provisions of the Bank's articles of association, the principal objective of which is to provide investors with an overview of the Bank's articles of association.

As the information contained below is in summary form, it does not contain all the information that may be important to potential investors. Copies of the full English and Chinese texts of the Bank's articles of association are available for inspection as mentioned in "Appendix VIII—Documents Delivered to the Registrar of Companies and Available for Inspection".

The Bank's articles of association were adopted by the Shareholders in the shareholders' general meeting held on January 17, 2016 and were approved by the CBRC Jilin Bureau on April 11, 2016. The Bank's articles of association will become effective on the date when the H Shares are listed on the Hong Kong Stock Exchange.

DIRECTORS AND OTHER SENIOR MANAGEMENT

Power to Allot and Issue Shares

There is no provision in the Bank's articles of association empowering the Directors to allot and issue Shares.

To increase the capital of the Bank, the proposal must be submitted for approval by special resolution of the shareholders' general meeting.

Power to Dispose of the Assets of the Bank or Any Subsidiaries

The Board shall not dispose of or agree to dispose of any fixed assets without approval by the general meeting if the sum of the expected value of the fixed assets to be disposed of and the value derived from the disposal of fixed assets within 4 months before such proposal to dispose of the fixed assets exceeds 33% of the value of the fixed assets as shown on the latest audited balance sheet considered and approved by the general meeting. Disposals of the fixed assets mentioned in this paragraph include transfer of some asset interests, but do not include guarantee provided by pledge of fixed assets.

The effectiveness of any disposal by the Bank of the fixed assets shall not be affected by any breach of the foregoing provisions in the above paragraph.

REMUNERATIONS AND COMPENSATION FOR LOSS OF OFFICE

The Bank shall conclude written contracts with directors and supervisors in relation to their remunerations, subject to prior approval at a general meeting. The aforesaid remunerations shall include:

- (a) Remunerations as Directors, Supervisors or Senior officers of the Bank;
- (b) Remunerations as Directors, Supervisors or Senior officers of the subsidiary banks (subsidiaries) of the Bank;
- (c) Remunerations for providing other services for the Bank and the subsidiary banks (subsidiaries);

- (d) Compensations for the said Directors or Supervisors for losing their positions or for retirement.

Save as specified in the aforesaid contracts, the Directors and Supervisors shall not file a lawsuit against the Bank for the aforesaid interests.

The Bank shall specify in the contracts concluded with the Directors or Supervisors in relation to remunerations that if the Bank is acquired, the Directors or Supervisors of the Bank shall, with the prior approval at the general meeting, have the right to seek compensations or other monies for losing their positions or for retirement. The acquisition in the preceding paragraph refers to any of the following circumstances:

- (a) Tender offer of any person to all the Shareholders;
- (b) Tender offer of any person to become a controlling shareholder. See the definition of “Controlling Shareholder” under “—Rights of Minority Shareholders”.

Any monies received by the relevant Directors or Supervisors in violation of the preceding provision shall belong to those who sell their Shares in response to the aforesaid tender offer, and the said Directors or Supervisors shall bear the expenses for distributing the said monies in proportion, which expenses shall not be deducted from the said monies.

LOANS TO DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The Bank shall not directly or indirectly provide loan or loan guarantee to the Directors, Supervisors and senior officers of the Bank or its parent bank, or to the connected persons of the aforesaid persons.

In the following circumstances, the preceding provision shall not apply:

- (a) The Bank provides loans to or loan guarantees for the subsidiary banks (subsidiaries);
- (b) The Bank, in accordance with the engagement contracts approved at the general meeting, provides loans, loan guarantees or other monies to the Directors, Supervisors and senior officers of the Bank so that they may pay the expenses incurred for the Bank or for fulfilling their duties;
- (c) If the scope of normal business of the Bank includes provision of loans or loan guarantees, the Bank may provide loans or loan guarantees to relevant Directors, Supervisors, senior officers and their connected persons, but provision of loans or loan guarantees shall be subject to normal business conditions.

If the Bank provides loans in violation of the preceding provisions, the recipient of the loans shall return the same immediately regardless of the loan conditions.

FINANCIAL ASSISTANCE FOR THE ACQUISITION OF SHARES IN THE BANK

The Bank (including any of its branches) or its subsidiaries (including any affiliates of the Bank) shall not offer any financial assistance at any time by any means (including by gifts, payments advanced, guarantees, compensations or loans) to purchasers or prospective purchasers of the Shares of the Bank or any acts for the purpose of purchasing or prospective purchasing of the Shares of the Bank. The purchasers of the shares of the Bank as mentioned above shall include the persons who have directly or indirectly assumed obligations as a result of the purchase of the shares of the Bank.

The Bank (including any of its branches) or its subsidiaries (including any affiliates of the Bank) shall not offer any financial assistance at any time and by any means in order to reduce or relieve the obligations of the aforesaid persons.

Except as otherwise prohibited in accordance with the laws, administrative regulations, department rules and normative documents, the acts listed below shall not be prohibited by the preceding paragraph:

- (a) the financial assistance provided by the Bank is genuinely for the interests of the Bank and the main purpose of the financial assistance is not to purchase shares of the Bank, or the financial assistance is an incidental part of the Bank's overall plans;
- (b) any lawful distribution of the Bank's assets in the form of dividends;
- (c) distribution of dividends in the form of shares;
- (d) reduction of registered capital, repurchase of Shares, shareholding restructuring, etc., in accordance with the Bank's Articles of Association;
- (e) provision of loans by the Bank within its scope of business and in the ordinary course of business (provided that the provision does not lead to a reduction in the net assets of the Bank or that if this causes a reduction, the financial assistance is taken from the distributable profits of the Bank);
- (f) provision of any funds by the Bank for an employee shareholding scheme (provided that this does not lead to a reduction in the net assets of the Bank or that if there causes a reduction, the financial assistance is taken from the distributable profits of the Bank).

The "financial assistance" stated in the Bank's Articles of Association shall include but is not limited to:

- (a) gifts;
- (b) guarantees (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), compensations (other than compensation given for acts where the Bank is at fault) or the release or waiver of any rights;
- (c) the provision of loans or the entrance into any agreement under which the obligations of the Bank are to be fulfilled before the obligations of another party, and a change in the parties to, or the novation of, or the assignment of rights arising under such loans or agreement;
- (d) any other form of financial assistance given by the Bank when the Bank is insolvent, has no net assets, or when the net assets of the Bank would be reduced to a material extent as a result of such financial assistance.

The "obligations" herein referred to shall include the obligations of an obligator which have arisen by entering into a contract or making of an arrangement (regardless of whether such agreement or arrangement is enforceable, or whether such obligations are assumed by the obligator individually or jointly with any other person) and any obligations that arise out of any changes made in any other way to the obligator's financial conditions.

DISCLOSURE OF INTERESTS IN CONTRACTS WITH THE BANK

If a Directors or any of his associates (as defined in the Hong Kong Listing Rules), Supervisor, the President and other senior officer of the Bank have any direct or indirect material interests in any contract, transaction or arrangement already concluded or under planning with the Bank (exclusive of the engagement contract between the Bank and a Director, Supervisor, the President and other senior officer), he shall disclose the nature and extent of the said interests to the Board as soon as possible, regardless whether the relevant matters are subject to approval by the Board in normal circumstances.

Unless the Directors, Supervisor, President and senior officer of the Bank having material interests has disclosed the said interests to the Board according to the aforesaid requirements, and the Board has not counted him in the quorum or approved the said matter at a meeting in which he did not vote; the Bank has the right to cancel the said contracts, transactions or arrangements, save for the circumstance in which the other parties are bona fide parties without any knowledge of the default on the part of the said Director, Supervisor, President and senior officer.

If a connected person of a Director, Supervisor, President and senior officers of the Bank has any interests in a given contract, transaction or arrangement, the said Director, Supervisor, President and other senior officers shall be deemed as having interests.

If, before concluding relevant contract, transaction or arrangement with the Bank for the first time, the Director, Supervisor or senior officer of the Bank has notified the Board and Supervisory Board that he will have interests in the contract, transaction or arrangement concluded in the future for the reasons set out in the notice, then within the scope set out in the notice, he will be deemed as having made such disclosures as required above. When the conditions are ready, a professional liability insurance system may be established in respect of the Directors, Supervisors, President and other senior officers.

Remuneration

Remuneration of the Directors is subject to the approval of the shareholders' general meeting. See “—Remunerations and Compensation for Loss of Office” above.

APPOINTMENT, REMOVAL AND RETIREMENT

The banking regulators shall evaluate the qualifications of Directors and senior officers. Directors shall be elected or replaced at a general meeting. The term of office of the Directors shall be three years. Upon expiry of the current term of office, a Director shall be eligible for re-election and reappointment.

The Nomination Committee of the Board of Directors, the Supervisory Board or Shareholders of the Bank who hold more than 1% of the total voting rights Shares of the Bank individually or jointly may propose nominate candidates for independent Directors to the Board, subject to the number specified in the Articles of Association. Each term of office of an independent Director shall be the same as that of a Director of the Bank. Upon expiry of the office term, an independent Director shall be eligible for re-election and reappointment. An independent Director shall serve in the Bank for no more than a cumulative period of six years.

The Board of Directors of the Bank shall comprise thirteen members. The independent Directors of the Bank shall not be less than 1/3 of all Directors in number and the total number shall not be less than three. The Board shall have one Chairman who shall be a Director of the Bank and shall be appointed and removed by vote of more than half of the Directors.

A person shall not serve as Director, Supervisor, President and other senior officer of the Bank if he/she:

- (a) has no capacity or limited capacity for civil conduct;
- (b) has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation;
- (c) was a former Director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and was personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;
- (d) was a former legal representative of a company or enterprise of which the business license has been revoked due to violation of the law and has incurred personal liability in relation thereto, where less than three years have elapsed since the date of the revocation of the business license of such company or enterprise;
- (e) has a relatively large amount of debts due and outstanding;
- (f) is subject to investigation by judicial body for violation of criminal law where the said investigation has not yet been concluded;
- (g) is not eligible for enterprise leadership according to the laws and administrative regulation;
- (h) is not a natural person;
- (i) has been convicted of contravention of provisions of relevant securities regulations by relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years have elapsed since the date of the conviction;
- (j) is any other person who is not eligible for enterprise leadership according to the laws, administrative regulations, department regulations or the provisions of the relevant regulators or the Bank's Articles of Association.

The validity of an act of a Director, the President and other senior officers of the Bank on behalf of the Bank vis-à-vis a bona fide third party is not affected by any irregularity in his office, election or qualification.

BORROWING POWERS

The Bank's Articles of Association do not specifically provide for the manner in which borrowing powers may be exercised nor do they contain any specific provision in respect of the manner in which such borrowing powers may be amended, except for:

- (a) provision which authorizes the Board to formulate proposals for the issuance of debentures and other securities and public listing plans; and
- (b) provision which provides that the issuance of debentures or other marketable securities by the Bank and listing shall be approved by the shareholders' general meeting by a special resolution.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE BANK

Any amendments to the Bank's Articles of Association shall be subject to approval by special resolution of the shareholders' general meeting. If the amendments are subject to approval by relevant regulatory authorities, such approval shall be obtained. Where registration is necessary for the amendments, such registration shall be carried out in compliance with the relevant laws.

CHANGE OF RIGHTS OF EXISTING SHARES OR CLASSES OF SHARES

The Bank's proposal to amend or abrogate the rights of class Shareholders shall be subject to approval by way of a special resolution at a general meeting and approval by the Shareholders of the class so affected at a class meeting convened in accordance with the requirements of the Bank's Articles of Association.

The following circumstances shall be deemed to be a variation or abrogation of the rights of certain class Shareholders:

- (a) the increase or decrease in the number of Shares of such class, or the increase or decrease in the number of Shares of a class having equal or additional voting rights, distribution rights or other privileges;
- (b) to convert all or part of a class of Shares into another class, or to convert all or part of another class of Shares into that class of Shares, or to grant such conversion right;
- (c) the removal or reduction of rights to accrued dividends or cumulative dividends attached to Shares of such class;
- (d) the reduction or removal of pre-emptive rights to obtain dividends or property distribution in the liquidation of the Bank;
- (e) the increase, removal or reduction of conversion rights, options, voting rights, transfer or pre-emptive rights or rights to acquire securities of the Bank attached to Shares of such class;
- (f) the removal or reduction of rights to receive amounts payable by the Bank in particular currencies attached to Shares of such class;
- (g) the creation of a new class of Shares having equal or additional voting rights, distribution rights or other privileges;
- (h) the imposition of restrictions or additional restrictions on the transfer of ownership of the Shares of such class;

- (i) the issue of rights to subscribe for, or convert into, Shares of such class or another class;
- (j) the increase in rights or privileges of Shares of another class;
- (k) the restructuring of the Bank which will result in Shareholders of different classes bearing a disproportionate liability in such proposed restructuring;
- (l) the variation or abrogation of the provisions as contained in the Bank's Articles of Association.

Interested Shareholders (as defined below) shall not be entitled to vote at class meeting.

Resolutions of a class meeting shall be passed by votes representing two-thirds or more of the voting rights of Shareholders of that class attending the class meeting.

When convening a class meeting, the Bank shall give written notice to all Shareholders whose names appear in the register of Shareholders of such class forty-five days prior to the convening of the meeting to inform them of the matters proposed to be considered and the date and venue of the meeting.

Notice of a class meeting shall be served exclusively on Shareholders entitled to vote at such meeting.

Save as otherwise required by the Articles of Associations, the procedures of any class meeting shall be conducted in a similar manner as any general meeting as far as possible. Provisions in the Articles of Associations which relate to any general meeting shall apply to any class meeting.

Apart from holders of other classes of Shares, holders of domestic investment Shares and foreign investment Shares shall be regarded as holders of different classes of Shares.

The special procedures for voting by a class Shareholder shall not apply in the following circumstances:

- (a) any proposed issue of domestic investment Shares and foreign investment Shares by the Bank in every twelve months, whether separate or concurrent, if such proposed issue of domestic investment Shares and foreign investment Shares are approved by the Shareholders in a general meeting by way of special resolution, and the number of domestic investment Shares and foreign investment Shares proposed to be issued by the Bank does not exceed 20% of the Shares of such class in issue;
- (b) where the Bank's plan to issue domestic investment Shares and foreign investment Shares at the time of its establishment is carried out within fifteen months from the date of approval of the securities regulator under the State Council;
- (c) with the approval of such relevant regulators as the Banking Regulator under the State Council and the securities regulator under the State Council, a Shareholder of the Bank lists and trades the unlisted Shares held by him overseas.

For the purposes of the class rights provisions of the Bank's Articles of Association, the meaning of "interested Shareholder(s)" shall have the following meaning:

- (a) in the case of a repurchase by the Bank of Shares by pro rata offers to all Shareholders or public dealing on the stock exchange according to the Articles of Association, a controlling Shareholder within the meaning defined in the Articles of Association;

- (b) in the case of a repurchase by the Bank of Shares by an off-market agreement outside of the stock exchange under the Articles of Association, a Shareholder to whom the proposed agreement relates;
- (c) in the case of a restructuring of the Bank, a Shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of other Shareholders of that class.

RESOLUTIONS—MAJORITY REQUIRED

Resolutions of a general meeting shall consist of ordinary resolutions and special resolutions.

Ordinary resolutions shall be adopted by votes representing more than 1/2 of the voting rights held by Shareholders (including proxies thereof) attending the general meeting.

Special resolutions shall be approved by votes representing more than two-thirds of the voting rights held by Shareholders (including proxies thereof) attending the general meeting.

VOTING RIGHTS

Shareholders (including proxies thereof) shall exercise their voting rights as per the number of the voting Shares they represent. Each share carries the right to one vote.

Voting for a general meeting shall be held by ballot.

When a ballot is held, Shareholders (including proxies) who have two or more votes need not use all of their voting rights in the same way.

REQUIREMENT FOR ANNUAL GENERAL MEETINGS

Annual general meeting shall be held once a year and shall be held within six months of the date of the previous financial year.

ACCOUNTS AND AUDIT

The Bank shall establish a sound financial and accounting system in accordance with the laws, administrative regulations and the provisions of the competent authorities under the State Council and establish its financial and accounting system and internal audit system in accordance with the relevant financial and accounting system of a financial enterprise.

The Bank's Board shall have an Audit Committee which is directly responsible to the Board. The persons in charge of Audit Committee shall be independent Directors. All members of the Audit Committee shall be non-executive Directors, with one member having the appropriate qualifications as provided for in the Hong Kong Listing Rules or an independent Director having the appropriate accounting or relevant financial expertise at least.

The financial reports of the Bank shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the Shares are listed. If there are any major differences between the financial

statements prepared in accordance with the two accounting standards, such differences shall be stated in the notes to the financial statements. The Bank shall distribute the less of after-tax profits in a given accounting year as stated in the aforesaid two financial statements.

The Bank shall publish an annual financial report two times every financial year, that is to publish a half-year financial report within 60 days from the date of the end of the first six months of each financial year and an annual financial report within 120 days from the date of the financial year respectively. The Bank shall submit financial statements, statistic reports and other relevant information promptly in accordance with the laws, regulations and the requirements of the banking regulators under the State Council and industrial regulatory authorities and be liable for the truthfulness, accuracy and completeness of such statements, reports and information. The interim results or financial information shall be prepared in accordance with the China accounting standards and laws and regulations as well as the international accounting standards or the accounting standards of the place where Shares are listed.

Unless otherwise provided in the Articles of Association, the Bank shall send the abovementioned reports or report of the directors together with the balance sheet and profit and loss statement to each holder of foreign investment Shares by prepaid mail at least 21 days before the convening of the general meeting of Shareholders. If the securities regulators in the place where the Shares are listed have regulations otherwise, such regulations shall prevail.

NOTICE OF MEETINGS AND MATTERS TO BE CONSIDERED

General meetings consist of annual general meetings and extraordinary general meetings.

The Bank shall hold an extraordinary meeting within two months of the date of the occurrence of any of the following events:

- (a) the number of Directors is less than the statutory minimum number required by the Company Law or than 2/3 of the number required by the Articles of Association;
- (b) the outstanding losses of the Bank has reached 1/3 of the total amount of the share capital of the Bank;
- (c) the Shareholders who individually or jointly hold more than 10% of the total voting rights Shares have requested in writing to convene such a meeting (number of shares held shall be calculated as of the date of request in writing made by the Shareholders);
- (d) when the Board deems it necessary to convene such a meeting;
- (e) when the Supervisory Board deems it necessary to convene such a meeting;
- (f) in other circumstances as provided for in the laws, administrative regulations, department regulations or the Articles of Association.

Where a general meeting of the Bank is convened, the Board shall give a written notice to all registered Shareholders of the Bank 45 days before such meeting is held. Any Shareholders intending to attend shall deliver to the Bank a written reply indicating his intention to attend such meeting 20 days before the meeting.

Based on the written replies received 20 days before a general meeting, the Bank shall calculate the number of the voting rights Shares represented by the Shareholders intending to attend the meeting. Where the number of the voting right Shares represented by the Shareholders intending to attend the

meeting is more than 1/2 of the total number of the voting rights Shares of the Bank, the Bank shall convene such general meeting; otherwise, the Bank shall, within five days, inform the Shareholders again of the matters to be deliberated at the meeting, the date and venue of the meeting by means of a public announcement. After making such announcement, the Bank may convene the general meeting.

The notice of a general meeting shall:

- (a) be in writing;
- (b) contain the venue, date and time of the meeting;
- (c) contain the matters for deliberation at the meeting;
- (d) provide Shareholders with such information and explanation as necessary for them to make informed decisions in respect of the matters to be discussed; this means (but not limited to): when any merger, share repurchase, share capital restructuring or other restructuring proposals raised by the Bank is involved, the detailed conditions and contract (if any) for the contemplated transactions and any explanations as to the cause and effect of such contemplated transactions shall be provided;
- (e) if any Directors, Supervisors, the President or other senior executives have any material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; if the matters to be discussed have an effect on such Directors, Supervisors, the President and other senior executives as the Shareholders different from the effect on the Shareholders of the class, an explanation shall be made in respect of such difference;
- (f) contain the full text of any special resolutions intended to be adopted at the meeting;
- (g) contain a clear statement that a Shareholder entitled to attend and vote at such a meeting is entitled to appoint one or more proxies to attend and vote at such a meeting on his behalf and that such a proxy needs not be a Shareholder;
- (h) specify the equity registration date of the Shareholders entitled to attend the general meeting;
- (i) specify the time and venue for delivering the power of attorney for the voting proxy for the meeting;
- (j) contain the name and telephone of number of the contact for the meeting; and
- (k) other requirements as provide for in the laws, administrative regulations, department regulations, normative documents and the relevant regulatory authorities.

Unless otherwise provided by laws, administrative regulations, relevant regulatory authorities and the Articles of Association, the notice of the general meeting shall be served on all Shareholders (whether or not such Shareholder is entitled to vote at the general meeting) by personal delivery or by pre-paid mail. The address of the recipient shall be the registered address as shown in the register of members. For holders of domestic investment Shares, the notice of Shareholders' general meeting may be published by way of an announcement.

The announcement mentioned in the preceding paragraph shall be published in one or more newspapers designated by the securities regulator under the State Council between 45 days to 50 days prior to the meeting. Once the announcement has made, all Shareholders of domestic investment Shares shall be deemed to have received the notice of the general meeting. The accidental omission to

give notice of meeting to, or the non-receipt of notice of meeting by, any person entitled to receive notice shall not invalidate the meeting held and the resolutions adopted at such meeting.

The general meeting shall be an organ of power of the Bank and shall exercise the following powers in accordance with the law:

- (a) to decide on the development strategy and plans and to decide on business policies and investment plans of the Bank;
- (b) to elect and replace Directors and decide the remuneration of relevant Directors;
- (c) to elect and place Supervisors taken upon by Shareholder representatives and to decide on the remuneration of relevant Supervisors;
- (d) to examine and approve reports prepared by the Board of Directors and the Supervisory Board;
- (e) to examine and approve the rules of procedures for general meetings, the Board of Directors' meetings and the Supervisory Board's meetings;
- (f) to examine and approve annual budgets, final accounts, profit distribution plans and plans for making up for losses of the Bank;
- (g) to adopt resolutions concerning the increase and reduction of the registered capital of the Bank;
- (h) to adopt resolutions on the merger, division, dissolution, liquidation and other matters of the Bank;
- (i) to adopt resolutions on the issuance of bonds and other marketable securities of the Bank and the listing thereof;
- (j) to establish and amend the Articles of Association;
- (k) to resolve the appointment, removal and non-reappointment of accounting firm of the Bank;
- (l) to examine and approve related transactions required by the laws, administration regulations, department regulations, normative documents and the securities regulators of the place where the Shares of the Bank are listed to be approved by a general meeting;
- (m) to examine and approve any proposals submitted by any Shareholder who individually or jointly hold more than 3% of the total voting rights Shares of the Bank in accordance with the law; and
- (n) to examine and approve any other matters required by the laws, administrative regulations, normative documents, relevant regulatory authorities, the Articles of Association and the rules of procedures for general meetings to be approved by a general meeting.

The following matters shall be approved by special resolutions at a general meeting:

- (a) increase or decrease of the registered capital of the Bank;
- (b) issuance of bonds or other marketable securities of the Bank and the listing thereof;
- (c) division, merger, dissolution and liquidation of the Bank or change of the form of the Bank;
- (d) amendment to the Articles of Association;
- (e) equity incentive plan;

- (f) material external investments, material acquisitions and mergers, material assets purchases, material assets disposal, material assets write-downs and material external guarantees that exceed the scope of powers conferred by the Board of Directors of the Bank;
- (g) repurchase of Shares of the Bank;
- (h) any other matters determined by the provisions of the Articles of Association and an ordinary resolution at a general meeting that may have material effect on the Bank and must be approved by special resolutions.

The following matters shall be approved by ordinary resolutions at a general meeting:

- (a) the work reports of the Board of Directors and the Supervisory Board;
- (b) the profit distribution plan and loss recovery plan prepared by the Board of Directors;
- (c) election and replacement of members of the Board of Directors and the Supervisory Board, the remunerations of the relevant Directors and Supervisors and the payment thereof;
- (d) the annual financial budgets and final accounts of the Bank;
- (e) the annual report of the Bank;
- (f) appointment, removal of an accountant firm;
- (g) matters other than those required by the laws, administrative regulations and the Articles of Association to be approved by special resolutions.

TRANSFER OF SHARES AND PLEDGE OF SHARES

Except as otherwise provided for in the laws, rules and regulations, the Shares held by Shareholders of the Bank shall not be withdrawn. Except as otherwise provided for in the laws, administrative regulations or the securities regulator of the place where the Shares are listed, fully paid Shares of the Bank free from any liens may be transferred freely. Any transfer of the Shares of the Bank shall be registered with the local share registry authorized by the Bank.

All fully paid H Shares may be freely transferred in accordance with the Articles of Association; however, unless the following conditions are met, the Board may refuse to recognize any transfer documents without any reasons:

- (a) the Bank has been paid all fees as stipulated by the Hong Kong Stock Exchange in the Hong Kong Listing Rules and the transfer documents of the registered Shares and other documents related to or affecting the title of any Shares have been registered;
- (b) the transfer documents are only in relation to H Shares;
- (c) the stamp duties required by the laws of Hong Kong to be payable for the transfer documents have been paid;
- (d) the relevant share certificates and any other evidence which the Board may reasonably require to show that the transferor has the right to transfer the Shares have been provided;
- (e) where the Shares are intended to be transferred to joint holders, the number of such joint Shareholders is no more than four;
- (f) the Shares are free and clear of any liens of the Bank.

Any changes or corrections of any part of the Shareholder register shall be effected in accordance with the laws of the place where that part of the share register is kept.

Any transfer of the Shares of the Bank shall comply with the relevant regulations of the relevant regulators (e.g. the Banking Regulator under the State Council).

If Shareholders use their equity interests in the Bank to provide guarantees for themselves or others, they shall strictly comply with the requirements of laws, regulations and regulatory authorities and give a prior notice to and obtain an approval from the Board of Directors.

If a Shareholder who serves at the Board of Directors or the Supervisor Board of the Bank or a Shareholder who holds or controls directly or indirectly or in conjunction with any other persons more than 2% of the Shares or voting rights pledges any Shares of the Bank, such Shareholder shall make a prior application to the Board of Directors of the Bank for filing, with such explanation as the reason for the pledge, pledge term and pledgee. When the Board considers the relevant filing matter, the Director nominated by the pledger Shareholder shall avoid. After the filing with respect to the equity pledge has been completed, the Shareholder shall disclose promptly to the Bank the relevant information concerning the pledged equity as required by the Bank in relation to risk management and information disclosure.

Where the Board considers the pledge to be materially adverse to the stability of the Bank's shareholding, corporate governance, as well as the risk and related party transaction control, no filing shall be made.

A Shareholder shall not pledge the Shares held by him in the Bank if the outstanding balance of the loans he has borrowed from the Bank had exceeded the audited net equity value held by him in the Bank in the previous year.

Where the credit term of a Shareholder (major Shareholder in particular) at the Bank is overdue or where number of Shares of the Bank pledged by a Shareholder has reached or exceeded 50% of the number of Shares held by him in the Bank, his voting rights at general meetings as well as the voting rights of the Directors nominated by him at meetings of the Board shall be restricted.

POWER OF THE BANK TO REPURCHASE THE BANK'S OWN SHARES

After adopted according to the consideration procedures of the Bank and approved by the Banking Regulator under the State Council, the Bank may repurchase its issued and outstanding Shares for the purpose of:

- (a) Reducing the registered capital of the Bank;
- (b) Merging with other companies holding Shares in the Bank;
- (c) Granting Shares to employees of the Bank as a reward;
- (d) Any requests for the Bank to repurchase Shares from the Shareholders who voted against the resolutions adopted at a general meeting to merge or divide the Bank;
- (e) Any such other circumstances as permitted by the laws and administrative regulations.

Except for the purpose as set above, the Bank shall not be engaged in any activities of buying and selling its own Shares.

After its own Shares have been repurchased according to the law, the Bank shall cancel such portion of Shares and apply to the original registration authorities for registration of changes in registered capital within the period of time as provided for in the laws and administrative regulations. The aggregate par value of the Shares so cancelled shall be deducted from the registered capital of the Bank.

With the approval of competent state authorities for repurchasing its Shares, the Bank may conduct the repurchase in one of the following manners:

- (a) to make an offer of repurchase to all of its Shareholders in the same proportion;
- (b) to repurchase Shares through public trading on a stock exchange;
- (c) to repurchase through an off-market agreement;
- (d) by other means as permitted by the laws, administrative regulations and the relevant competent authorities.

A prior approval shall be obtained from a general meeting in respect of any share repurchase by the Bank through an off-market agreement instead of on a securities exchange in accordance with the provisions of the Articles of Association. After the general meeting has given its approval in the same way, the Bank may rescind or alter any contracts entered into in the said manner or waive any rights under such contracts.

Unless the Bank is in liquidation, the Bank shall comply with the following requirements in respect of its repurchase of any its issued and outstanding Shares:

- (a) where the Bank repurchases its Shares at par value, the payments shall be subtracted from the book balance of the distributable profits of the Bank or from the proceeds of a new issuance of Shares for that purpose;
- (b) where the Bank repurchases its Shares at a premium, payments up to the par value shall be made from the book balance of the distributable profits of the Bank or from the proceeds of a new issuance of Shares for that purpose; payment of the portion in excess of the par value shall be made as follows: (i) if the Shares repurchased are issued at par value, payment shall be made from the book balance of the distributable profits of the Bank; (ii) if the Shares repurchased are issued at a premium, payment shall be made from the book balance of the distributable profits of the Bank or from the proceeds of a new issuance of Shares for that purpose; however, the amount deducted from the proceeds of the new issuance of Shares shall not exceed the aggregate amount of the premium received by the Bank from the issuance of the Shares so repurchased, nor shall it exceed the amount in the premium account (or the capital reserve account) of the Bank during the repurchase (including the premium of issuance of new Shares);
- (c) the Bank shall make the following payments from the distributable profits of the Bank: (i) the payments for any acquisition of the rights to repurchase of the Shares of the Bank; (ii) the payments for any variation of any contracts to repurchase the Shares of the Bank; (iii) the payments for the release from the obligations of the Bank under any repurchase contracts; and
- (d) after the aggregate par value of the Shares cancelled is deducted from the registered capital of the Bank according to the relevant regulations, the amount deducted from the distributable profits used for the repurchase of the Shares at par value shall be credited to the premium account (or the capital reserve account) of the Bank.

RIGHT OF THE BANK'S SUBSIDIARY COMPANIES TO OWN THE SHARES

There are no provisions in the Bank's Articles of Association that prevent the bank's subsidiary companies from owning any of the Shares.

DIVIDENDS AND OTHER METHODS OF PROFIT DISTRIBUTION

The Bank may distribute dividends in cash or by Shares.

The Bank shall appoint receiving agents on behalf of the holders of foreign investment Shares who shall receive on behalf of such Shareholders dividends declared and all other monies owing by the Company in respect of such Shares. The receiving agents appointed by the Bank shall satisfy the relevant requirements of the laws of the place and relevant regulations of the stock exchange where the Company's Shares are listed. The receiving agents appointed on behalf of the holders of H Shares shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.

SHAREHOLDERS' PROXIES

Any Shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (who need not be a Shareholder or Shareholders) as his proxy or proxies to attend and vote on his behalf. A proxy so appointed shall exercise the following rights pursuant to the authorization by such Shareholder:

- (a) to exercise the Shareholder's right to speak at the general meeting;
- (b) to severally or jointly request to vote by ballot;
- (c) to exercise the right to vote by a show of hand or ballot. Where there is more than one proxy, the said proxies shall vote by ballot.

Shareholders shall appoint their proxies in writing. The power of attorney shall be deposited at the domicile of the Bank or such other place as specified in the notice of meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours before the scheduled voting time. Where such a power of attorney is signed by a person authorized by the principal, the letter of authorization authorizing signature or other authorization documents shall be notarized. The notarized letter of authorization or other authorization documents shall, together with the power of attorney for the voting proxy, be deposited at the domicile of the Bank or such other place as specified in the notice of the meeting.

Where the principal is a legal person, its legal representative or a person authorized by its Board or other decision making body upon resolution shall attend the general meeting of the Bank.

If the principal has passed away, lost his ability to act, withdrawn the appointment, withdrawn the authorization of the signed power of attorney or has transferred his Shares prior to voting, as long as the Bank has not received any written notice regarding the matters before the commencement of the relevant meeting, the vote cast by the proxy in accordance with the power of attorney shall remain valid.

CALLS ON SHARES AND FORFEITURE OF SHARES

The Bank may exercise the power to cease sending dividend warrants to holders of overseas listed shares by post if such warrants have been left uncashed on two consecutive occasions, provided that the Bank may do so on the first occasion on which such undelivered warrants are returned.

The Bank shall have the right to sell the Shares of a Shareholder of overseas listed shares who is untraceable, subject to the following condition only: (a) during a period of twelve years at least three dividends in respect of the Shares in question have become payable and no dividend during that period has been claimed by the Shareholder; (b) on expiry of the twelve years the Bank gives notice of its intention to sell the Shares by way of an advertisement published in one or more newspapers published in the place where the Shares of the Company are listed and notifies the stock exchange in which the Shares of the Bank are traded of such intention.

RIGHTS OF SHAREHOLDERS (INCLUDING INSPECTION OF REGISTER OF SHAREHOLDERS)

A common Shareholder of the Bank shall enjoy the following rights:

- (a) to receive dividends and other kinds of distributions as determined by the number of Shares held by them;
- (b) to attend in person or by a proxy general meeting;
- (c) to exercise voting rights based on the number of the Shares held by him;
- (d) to supervise the business operation of the Bank, and to make suggestions and enquiries accordingly;
- (e) to transfer, bestow or pledge or otherwise dispose of Shares held by him in accordance with the laws, administrative regulations, the relevant regulations of the securities regulators of the place where the Shares are listed and the provisions of the Bank's Articles of Association;
- (f) to obtain relevant information in accordance with the laws, administrative regulations, department regulations, regulatory documents, regulations of the securities regulators of the place where the Shares of the Bank are listed and the provisions of the Articles of Association, including:
 - (i) to obtain a copy of the Articles of Association after its cost has been paid;
 - (ii) to have free access to and copy the following documents after a reasonable fee has been paid:
 - all parts of the Shareholder register;
 - the personal information of Directors, Supervisors, President and senior executives of the Bank;
 - status of the share capital of the Bank;
 - reports on the aggregate par value, number of Shares, and highest and lowest prices of each class of Shares in relation to any repurchase by the Bank of its own Shares since the last financial year, as well as all the expenses paid by the Bank in relation to such repurchases;
 - minutes of the general meetings;
 - special resolutions of the Bank;
 - the latest audited financial statements and the Board reports, auditor's reports and the Supervisory Board Reports; and

- the copy of the latest corporate annual report submitted to the SAIC or other competent authorities for filing.
- (g) to participate in the distribution of the remaining assets of the Bank based on the number of Shares held in the event of the dissolution or liquidation of the Bank;
- (h) to request the Bank to repurchase Shares from such Shareholders who voted against the resolutions adopted at a general meeting to merge or divide the Bank; and
- (i) to have other rights conferred in accordance with the laws, administrative regulations and the Articles of Association.

QUORUM FOR SHAREHOLDERS' GENERAL MEETINGS AND SEPARATE CLASS MEETINGS

Where a general meeting of the Bank is convened, the Board shall give a written notice to all registered Shareholders of the Bank 45 days before such meeting is held. Any Shareholders intending to attend shall deliver to the Bank a written reply indicating his intention to attend such meeting 20 days before the meeting. Based on the written replies received 20 days before a general meeting, the Bank shall calculate the number of the voting rights Shares represented by the Shareholders intending to attend the meeting. Where the number of the voting right Shares represented by the Shareholders intending to attend the meeting is more than 1/2 of the total number of the voting rights Shares of the Bank, the Bank shall convene such general meeting; otherwise, the Bank shall, within five days, inform the Shareholders again of the matters to be deliberated at the meeting, the date and venue of the meeting by means of a public announcement. After making such announcement, the Bank may convene the general meeting.

When convening a class meeting, the Bank shall give written notice to all Shareholders whose names appear in the register of Shareholders such class forty-five days prior to the convening of the meeting to inform them of the matters proposed to be considered and the date and venue of the meeting. Shareholders who intend to attend the meeting shall serve written reply on the Bank twenty days prior to the convening of the meeting. If the number of voting rights Shares represented by the Shareholders who intend to attend the meeting reaches more than half of the Bank's total number of Shares of that class at the meeting, the Bank may hold the class meeting; if not, the Bank shall again notify the Shareholders within five days by announcement of the matters to be transacted at and the date and venue for, the meeting. After making the related announcement, the class meeting may be held.

RIGHTS OF MINORITY SHAREHOLDERS

In addition to the obligations required under the laws, administrative regulations or the provisions stipulated by the securities regulatory authority of the place where the Bank's Shares are listed, when exercising his rights as a Shareholder, a controlling Shareholder shall not exercise his voting rights and make decisions on the following issues which are detrimental to the interests of all or some of the Shareholders:

- (a) relieving a Director or a Supervisor of his responsibility to act in good faith and in the best interests of the Bank;
- (b) approving a Director or a Supervisor in depriving the Bank of its assets in any form, including but not limited to any business opportunities advantageous to the Bank,

regardless of whether the deprivation is made for the Director or Supervisor's benefit or for the benefit of others;

- (c) approving a Director or a Supervisor (for his/her own or for the benefit of others) in depriving other Shareholders of their personal interests, including but not limited to any distribution rights and voting rights, unless the deprivation is made pursuant to the restructuring of the Bank submitted to and adopted at the general meeting in accordance with the Bank's Articles of Association.

A "Controlling Shareholder" shall mean any Shareholder who meets any one of the following conditions:

- (a) such Shareholder acting alone or together with other Shareholders may elect more than half of the Directors;
- (b) such Shareholder acting alone or together with other Shareholders may exercise more than 30% of the voting rights in the Bank or control the exercise of more than 30% of the voting rights in the Bank;
- (c) such Shareholder acting alone or together with other Shareholders holds more than 30% of the issued and outstanding Shares of the Bank; and
- (d) such Shareholder acting alone or together with other Shareholders may in fact controls the Bank by any other means.

PROCEDURES ON LIQUIDATION

The Bank shall be dissolved and liquidated according to laws in any of the following circumstances:

- (a) the general meeting has resolved to dissolve the Bank;
- (b) merger or division of the Bank entails dissolution;
- (c) the Bank is declared insolvent according to laws because the Bank fails to pay debts when they are due payable; and
- (d) the Bank has been ordered to dissolve for violation of laws or regulations.

If the Board decides to liquidate the Bank (save for liquidation when the Bank is declared bankrupt), the notice of general meeting to be held therefor shall contain a statement that the Board has made thorough investigation on the conditions of the Bank and that the Bank may repay all the debts within 12 months after commencement of liquidation.

After the resolution on liquidation is adopted at the general meeting, the functions and powers of the Board and the President shall cease forthwith. The Bank shall not conduct any new activities of any operation.

The liquidation group shall report to the general meeting at least once a year about the revenues and expenses of the liquidation group, the businesses of the Bank and the progress of the liquidation, and shall deliver a final report to the general meeting at the end of liquidation according to the instruction of the general meeting.

OTHER PROVISIONS MATERIAL TO THE BANK AND ITS SHAREHOLDERS***General provisions***

After consideration and approval by the shareholders' general meeting and approval by the banking regulatory and administrative authorities under the State Council, the Bank's Articles of Association shall become effective from the date of public offering of the H Shares of the Bank on the Hong Kong Stock Exchange. As from the date when the Articles of Association come into force and effect, the Bank's Articles of Association shall constitute a legally binding document regulating the structure and acts of the Bank and the rights and obligations between the Bank and its Shareholders and among its Shareholders.

Based on the requirements for operation and development and in accordance with the laws and regulations, after the general meeting has made its resolution and an approval has been obtained from the Banking Regulator under the State Council, the Bank may increase its capital by:

- (a) offering new Shares to non specific investors;
- (b) allotting new Shares to existing Shareholders;
- (c) distributing new Shares to existing Shareholders;
- (d) issuing new Shares to specific objects;
- (e) converting capital reserve into share capital;
- (f) any other methods approved by the laws, administrative regulations and relevant departments.

Upon approval according to the provisions of the Articles of Association, the Bank shall increase its capital in accordance with such procedures as provided for in relevant laws and administrative regulations of the state.

A common Shareholder of the Bank shall have the following obligations:

- (a) to abide by the laws, administrative regulations and the Articles of Association;
- (b) to pay the share capital as determined by the number of Shares subscribed for by him and the prescribed method of capital contribution;
- (c) to be liable for the debts of the Bank to the extent of the number of Shares held by him in the Bank;
- (d) to maintain the interests and reputation of the Bank and support the Bank to carry out various business activities according to the laws;
- (e) to comply with and implement any resolutions of a general meeting;
- (f) in the case of a corporate Shareholder of the Bank, if there have occurred any material changes with respect to the legal representative, company name, registered address or business scope of such company or if the company is dissolved, deregistered, consolidated with or merged into another company, such corporate Shareholder shall inform the Bank in writing within 30 days;
- (g) not to injure the interests of the Bank or its Shareholders and other stakeholders by abusing its rights as a Shareholder; not to seek improper advantages or interfere with the

decision-making and management rights conferred on the Board and members of senior management by the Articles of Association; not to bypass the Board and senior management and directly intervene in the operations and management of a commercial bank;

- (h) other obligations as required by the laws, administrative regulations and the Articles of Association.

Shareholders shall not be liable for making any additional contribution to the share capital of the Bank other than according to the terms agreed by the subscriber of the share at the time of subscription.

Directors' Qualification Shares

The Directors of the Bank are natural persons and shall not be required to hold Shares of the Bank.

BOARD OF SUPERVISORS

The Bank shall establish a Board of Supervisors which shall be comprised of seven Supervisors. Meantime, the external Supervisors shall not be less than two in number. The external Supervisors of the Bank shall not be less than 1/3 of the Supervisors. The Supervisory Board shall have one chairman whose appointment and removal shall be adopted by more than 2/3 of the Supervisors by voting. Except as otherwise provided for in applicable laws, administrative regulations, department regulations or by the relevant regulators or the Articles of Association, any resolutions made by the Supervisory Board shall be effective only after such resolutions have been adopted by more than 2/3 of all Supervisors by voting.

Shareholder Supervisors and external Supervisors shall be elected, removed or replaced by a general meeting; employee Supervisors shall be elected, removed or replaced by the employee representative congress of the Bank.

The Supervisory Board shall be accountable to the general meeting and exercise the following powers:

- (a) to examine and supervise the Bank's financial affairs;
- (b) to monitor the Board and senior officers in the performance of their duties;
- (c) to monitor the Directors, President and other senior officers in the performance of their duties;
- (d) to demand rectification from a Director, President and any other senior officer when the acts of such persons are detrimental to the interests of the Bank;
- (e) to conduct special and off-office audits in respect of any Directors and senior officers;
- (f) to conduct audits in respect of the operation policy, risk management and internal control of the Bank and to provide guidance with respect to such internal audits of the Bank;
- (g) to address inquiries to any Directors, the Chairman of the Board and senior officers;
- (h) to propose the convening of extraordinary general meetings;

- (i) to propose to general meetings to remove any Directors, President or Supervisors who have failed to perform their duties or violated any laws, administrative regulations or the Articles of Association;
- (j) to review the financial reports, operation reports and profit distribution plans submitted by the Board to general meetings; if any queries arise or any abnormality is found in operations of the Bank, to conduct investigations; and when necessary, to engage such professionals as accountant firms or law firms to assist in the work, for the account of the Bank;
- (k) to propose any remuneration (or allowance) arrangement of a Supervisor;
- (l) other duties and powers as provided in the laws, regulations, department regulations, normative documents and the Articles of Association or conferred by the general meetings.

The Supervisory Board shall have in place detailed rules of procedures for its meetings.

PRESIDENT

The Bank's President shall be responsible to the Board and have the following powers and duties:

- (a) to manage the business operations of the Bank and report work to the Board;
- (b) to organize to implement resolutions of the Board, the annual business plans and investment plans of the Bank;
- (c) to prepare plans for the establishment of internal management structure of the Bank;
- (d) to establish the basic management system of the Bank;
- (e) to formulate detailed regulations of the Bank;
- (f) to propose to the Board for the appointment or removal of such senior officers of the Bank as the Deputy President and persons in charge of finance, credit and audit;
- (g) to appoint or remove the management persons other than those required to be appointed or removed by the Board;
- (h) to determine the salary, welfare, reward and punishment of employees of the Bank and to decide on the appointment and dismissal of employees of the Bank;
- (i) to propose to convene interim Board meetings;
- (j) to decide on the set-up and cancellation of any branches of the Bank and to authorize any Presidents of any branches to manage normal business and operation;
- (k) in the event of emergencies (such as a run on the Bank), to take emergent measures and report immediately to the banking regulators under the State Council, the Board and the Supervisory Board; and
- (l) other duties and powers provided for in the laws, regulations, department regulations, normative documents and relevant regulators and the Articles of Association and conferred by the Board.

The President of the Bank shall attend Board meetings and a non-Director President shall have no voting rights at Board meetings.

BOARD

The Board of Directors shall be the executive body for the resolutions of the general meetings and the operation decision making body of the Bank respectively. The Board shall exercise the following powers:

- (a) to convene general meetings and report its work to the general meetings;
- (b) to implement the resolutions of the general meetings;
- (c) to decide on the business plans and investment plans of the Bank;
- (d) to prepare the annual financial budgets and final accounts of the Bank;
- (e) to prepare the capital replenishment plan, venture capital distribution plan, profit distribution plan and the plan for making up the losses of the Bank;
- (f) to prepare plans for increase or reduction of the registered capital of the Bank;
- (g) to prepare plans for issue and listing of corporate bonds or other securities of the Bank;
- (h) to prepare plans for merger, division, dissolution or liquidation or alteration of corporate form of the Bank;
- (i) to prepare plans for repurchase of any Shares of the Bank;
- (j) to approve the establishment of any material corporate bodies, material acquisitions, material external investments, material related transaction, purchase and disposal and writing down of material assets and material external guarantees of the Bank;
- (k) to decide on the establishment of any internal management structure and the reform plan for the operation and management affecting the Bank as a whole;
- (l) to appoint or remove the Bank President and the secretary to the Board; and based on the nomination by the Bank President, to appoint or remove the deputy Bank President and senior officers (such as the persons in charge of finance, credit and audit) of the Company and other persons who the Board believes should be appointed or removed by the Board and to determine their remunerations and rewards and penalties;
- (m) to formulate the basic management system of the Bank (including but not limited to human resource, finance and remuneration) and internal control policies;
- (n) to prepare any amendment proposals to the Articles Association, the rules of procedures for general meetings and Board meetings;
- (o) to formulate the information disclosure system of the Bank and to manage information disclosure of the Bank;
- (p) to propose the appointment or removal of the Bank's auditors to the general meeting;
- (q) to receive the work report and examine the work of the President of the Bank;
- (r) to prepare the operation and development strategy and capital planning of the Bank and monitor the implementation of such strategy;
- (s) other duties and powers as provided in the laws, regulations and the Articles of Association or conferred by the general meetings.

At least four Board meetings shall be held every year, with one meeting to be held once a quarter. The meetings shall be convened by the Chairman, with the written notice to be given to all Directors 14 days before such meeting.

A Board meeting may be held only when more than 1/2 of the Directors attend the meeting. All proposed matters shall be resolved by way of Board meeting. Resolutions made by the Board shall be passed by more than half of all Directors

RESOLUTION OF DISPUTES

The Bank shall act according to the following principles to settle disputes:

- (a) whenever any disputes or claims arise between holders of the foreign investment Shares and the Bank, holders of the foreign investment Shares and the Bank's Directors, Supervisors, senior officers, or holders of the foreign investment Shares and holders of domestic Shares, which are based on the Articles of Association or any rights or obligations conferred or imposed by the PRC Company Law or any other relevant laws and administrative regulations concerning the affairs of the Bank, such disputes or claims shall be referred by relevant parties to arbitration.

Where a dispute or claim of rights abovementioned is referred to arbitration, the entire claim or dispute must be referred to arbitration and any person (being the Bank or a Shareholder, Director, Supervisor, or other senior officer of the Bank) who has a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration.

Disputes in relation to the identification of Shareholders and disputes in relation to the register of Shareholders need not be referred to arbitration.

- (b) a claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant.

If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.

- (c) if any disputes or claims of rights abovementioned are referred to arbitration, the laws of the PRC shall apply, save as otherwise provided in the laws, administrative regulations, department rules and normative documents.
- (d) The award of an arbitration body shall be final and binding on all parties.