

Implementing Rules for the Nomination Committee under the Board of Directors of China Merchants Bank Co., Ltd.

Chapter 1 General Provisions

Rule 1 In order to regulate the selection procedures for appointment of directors and senior management members and to enhance the corporate governance structure of the Bank, the Board of Directors (the “Board”) of the Bank has set up the Nomination Committee (the “Committee” or “Nomination Committee”) and formulated these Implementing Rules (the “Rules”) pursuant to “The Company Law of the People’s Republic of China”, the “Guidelines on Corporate Governance of Commercial Banks” issued by the China Banking and Insurance Regulatory Commission, the “Code of Corporate Governance for Listed Companies” issued by the China Securities Regulatory Commission, the “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited”, the “Articles of Association of China Merchants Bank Co., Ltd. (the “Articles of Association”) and other relevant provisions.

Rule 2 The Nomination Committee is mainly responsible for formulating the selection procedures and standards for appointments of directors and senior management members, conducting initial review on the eligibility of directors and senior management members for appointment, and making recommendations to the Board.

Rule 3 Senior management members mentioned in these Rules refer to the President, the Vice Executive President, the Chief Financial Officer, the Secretary of the Board, and other senior management members determined by the Board and the regulatory authorities.

Chapter 2 Composition

Rule 4 The Nomination Committee shall comprise five to nine directors, the majority of whom shall be independent directors. Any director nominated by the controlling shareholders shall not be a member of the Nomination Committee.

Rule 5 The members of the Nomination Committee shall be nominated by the Chairman of the Board or more than half of the number of independent directors or more than one-third of all directors, and shall be elected by the Board.

Rule 6 The Nomination Committee shall have a chairman who shall be an independent director and shall be responsible for leading the work of the Committee. The chairman of the Committee shall be appointed by the Board after consideration.

Rule 7 The term of office of the Nomination Committee shall be the same as that of the Board. A member may serve consecutive terms if re-elected upon expiry of his/her term. If any member resigns from the position of director of the Bank during his/her term of office or any member who shall be an independent director no longer possesses the independence as specified in the Articles of Association of the Bank, he/she shall automatically lose his/her eligibility as a Committee member, and the vacancy shall be filled by the Committee in accordance with the provisions of these Rules.

Chapter 3 Duties and Authorities

Rule 8 The major duties of the Nomination Committee are:

- (1) to review the structure, number of directors and composition (including their skills, knowledge and experience) of the Board at least once a year according to the business activities, asset scale and shareholding structure of the Bank, and put forward proposals in respect of any intended changes to the Board in line with the strategies of the Bank;
- (2) to study the standards and procedures for the selection of directors and senior management members, and make proposals to the Board;
- (3) to conduct extensive searches for qualified candidates as directors and senior management members;
- (4) to conduct preliminary evaluation on candidates for directors and senior management members and make recommendations to the Board; and
- (5) to deal with other matters authorized by the Board.

Rule 9 Without sufficient reasons or reliable evidence to the contrary, the controlling shareholders shall fully respect the proposals made by the Nomination Committee, otherwise they shall not propose substitution candidates for directors and senior management members.

Rule 10 The Nomination Committee shall be accountable to the Board. The Committee shall submit its proposals to the Board for consideration and decision.

Chapter 4 Rules of Procedures

Rule 11 The selection procedures for appointments of directors and senior management members are as follows:

- (1) the Nomination Committee shall actively study the Bank's requirements for new directors and senior management members;
- (2) the Nomination Committee may search extensively for candidates for the positions of directors and senior management members internally within the Bank, its shareholding entities or in the human resources market;
- (3) the Nomination Committee shall collect all information about the occupation, academic qualifications, job titles, working experience and part-time employment of the shortlisted candidates and compile into written reports;
- (4) consent from the nominees is required on their nominations, otherwise they shall not be considered as candidates for directors or senior management members;
- (5) the Nomination Committee shall convene a meeting for conducting a qualification review on the shortlisted candidates according to the employment requirements of directors and senior management members, and submit its proposed candidates, together with the relevant materials, to the Board according to the results of review at the meeting; and

- (6) the Nomination Committee shall carry out other follow-up work according to the decisions of and feedback from the Board.

Rule 12 The Nomination Committee shall meet at least once every year and a notice of meeting shall be given to all members at least two days prior to the meeting. The meeting shall be chaired by the chairman of the Committee. If the chairman of the Committee cannot attend the meeting, he/she may appoint another member to chair the meeting.

Rule 13 The meetings of the Nomination Committee shall be convened only with the presence of more than two-thirds of its members. Each member shall be entitled to one vote. Resolutions adopted at a meeting shall be approved by more than half of all members.

Rule 14 The Nomination Committee shall vote by a show of hands or by a poll. Meetings may be convened in the form of physical meetings (including by way of video conference or teleconference) or by way of voting by correspondence.

Rule 15 The Nomination Committee may invite other persons who are not Committee members to attend its meeting, if necessary.

Rule 16 The Bank shall provide the Nomination Committee with sufficient resources to perform its duties. If necessary, the Nomination Committee may engage an intermediary institution to provide professional advice on its decision. The cost shall be borne by the Bank.

Rule 17 The procedures for convening a meeting, the method of voting and the resolutions passed at a meeting of the Nomination Committee shall comply with the provisions of the relevant laws, regulations, the Articles of Association and these Rules.

Rule 18 The office of the Board shall be responsible for carrying out preliminary preparation work for study and decision by the Nomination Committee, including but not limited to collecting meeting materials, liaising day-to-day work and organizing meetings. The relevant function departments of the Bank shall support with active cooperation.

Rule 19 The Nomination Committee shall keep minutes of its meetings. Members present at a meeting shall sign the minutes of the meeting, which shall be kept by the Secretary to the Board of the Bank.

Rule 20 Any resolution passed and the result of any poll taken at a meeting of the Nomination Committee shall be reported in writing to the Board.

Rule 21 All persons present at a meeting shall be obliged to keep all matters discussed in such meeting confidential, and shall not disclose any relevant information without authorization.

Chapter 5 Supplementary Provisions

Rule 22 These Rules shall be implemented with effect from the date on which the relevant resolution is passed by the Board.

Rule 23 Any matters not covered by these Rules shall be implemented in accordance with the provisions of the relevant laws, regulations and regulatory documents of the State, the listing rules of the stock exchanges where the shares of the Bank are listed or the Articles of Association. If these Rules contravene any future laws, regulations and regulatory documents promulgated by the State, the listing rules of the stock exchanges where the shares of the Bank are listed, or the legally amended Articles of Association, such Rules shall be implemented in accordance with the provisions of the relevant laws, regulations and regulatory documents of the State, the listing rules in the stock exchanges where the shares of the Bank are listed or the Articles of Association, and shall be promptly amended and reported to the Board for consideration and adoption.

Rule 24 The power of interpretation of, and amendments to, these Rules shall be vested in the Board of the Bank.

Please note that these Implementing Rules for the Nomination Committee under the Board of Directors are written in Chinese without an official English version. This English version is for reference only. In case of any inconsistency, the Chinese version shall prevail.