

CIMC ENRIC
CIMC Enric Holdings Limited
中集安瑞科控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3899)

Terms of Reference of Executive Committee

Composition

1. The members of the executive committee (the “**Committee**”) shall be appointed by the board of directors (the “**Board**”) of CIMC Enric Holdings Limited (the “**Company**”) by resolutions. The Committee members shall be executive directors of the Company, the Board can appoint the management of the Company to be Committee members by resolutions, where the Board considers appropriate.
2. The chairman of the Committee shall be appointed by the Board and shall be an executive director of the Company.
3. The term of office of a Committee member, who is also the Company’s director, shall be the same as his term of office as the director, and is subject to the articles of association of the Company. If the Board appoints the management of the Company to be a Committee member, the term of office of such members shall not exceed three years. If the term of office of a Committee member expires, the Board can re-appoint such member by resolutions in accordance with clause 1.
4. The appointment of a member can be terminated and a new member to fill the casual vacancy may be appointed by the Board by resolutions in accordance with clause 1. A Committee member can resign during his term of office. Such member shall provide a letter of resignation to the Board to explain the reason for resignation and matter that requires the Board’s attention (if any).
5. No alternate member shall be appointed.

Secretary

6. The Company Secretary (or in his absence, a representative appointed by the chairman of

the Committee) shall be the secretary of the Committee's meetings.

Attendance at meetings

7. Only members of the Committee shall have the right of attendance. Nonetheless, other person(s) such as the Company's directors, the employees from relevant departments of the Company and external consultants may be invited to attend any meetings, in part or in whole, where the Committee considers necessary.
8. Only Committee members shall have the right to vote at meetings.

Frequency and procedures of meetings

9. Meetings shall be held four times a year, depending on the circumstances. At least one meeting shall be held yearly.
10. The chairman of the Committee may convene additional meeting(s) at discretion. If the Committee (at least two members) considers necessary, additional meeting(s) shall be convened.
11. The quorum for meetings shall be more than half of the Committee members. Each member has one vote; the resolutions of the Committee shall be passed by more than half of the Committee members.
12. Procedures of meetings are subject to the provisions set out in the articles of association of the Company.

Attendance at annual general meeting

13. The chairman or a member of the Committee (as elected by the Committee) shall attend the annual general meeting of the Company to be available to answer questions in relation to the activities and responsibilities of the Committee.

Authority

14. The Committee is authorised by the Board to obtain from any employees of the Company any information for discharging its duties.

15. The Committee is authorised by the Board to have access to independent professional advice (if necessary), at the Company's expense, to perform its responsibilities and invite external parties with relevant experience and expertise to attend meetings (if necessary).
16. The Committee shall be provided with sufficient resources by the Board to perform its duties. For the avoidance of doubt, the approval received from the Committee does not replace the necessary approvals from the Board.

Responsibilities

17. The Committee shall assist the Board to conduct review on the Company's development strategies, business plans and budgets, appraisals and human resources, as well as investment and financing projects, and to resolve or make recommendation to the Board.

Duties, power and functions

18. The duties, power and functions of the Committee include the followings:
 - (a) to review and make recommendation to the Board on the Company's development strategies;
 - (b) to review and approve the Company's business plans and budgets;
 - (c) to review and approve the appraisal system for the Company's senior management (i.e. the senior management being led by the Company's general manager);
 - (d) to review and make recommendation to the Board on the appointment of the Company's core personnel;
 - (e) to review and make recommendation to the Board on the Company's investment projects;
 - (f) to review and make recommendation to the Board on the Company's financing projects; and
 - (g) to discharge any other duties designated by the Board.

Reporting procedures

19. The Committee shall report to the Board after each meeting.

20. The secretary of the Committee's meetings shall send to all members of the Committee the draft and final versions of minutes of Committee meetings and of all written resolutions for their comment and records, within a reasonable time after the meeting. The chairman of the Committee shall report to the Board on the Committee's activities of and resolutions and proposals made by the Committee at the Board meeting immediately following a Committee meeting. The Committee shall immediately report to the Board on any important matters, and seek the Board's approval if necessary.
21. The reports to the Board and minutes of the Committee meetings prepared according to clause 20 should be approved by the Committee before submitting to the Board.

Date of first adoption: 19 January 2016