

**Terms of Reference
for the Audit Committee of the Board of Directors of
China Construction Bank Corporation
(Version 2025)**

Contents

Chapter I	General Provisions
Chapter II	Composition
Chapter III	Duties and Powers
Chapter IV	Rules of Procedure
Chapter V	Supplementary Provisions

Chapter I General Provisions

Article 1 For the purpose of regulating the operation of the Audit Committee of the Board of Directors (hereinafter referred to as “the Audit Committee” or “the Committee”) of China Construction Bank Corporation (hereinafter referred to as “the Bank”), improving corporate governance structure and refining the internal supervision mechanism of the Bank, the Terms of Reference is hereby formulated in accordance with the *Company Law of the People’s Republic of China* (hereinafter referred to as “the Company Law”), the *Law of the People’s Republic of China on Commercial Banks*, the *Corporate Governance Guidelines for Banking and Insurance Institutions* and other applicable laws, regulations, and regulatory provisions and the *Articles of Association of China Construction Bank Corporation* (hereinafter referred to as the “Articles of Association of the Bank”).

Article 2 As a special working body established by the Board of Directors, the Audit Committee shall perform its duties in accordance with the relevant laws, regulations, regulatory provisions, Articles of Association of the Bank and the Terms of Reference, and exercise functions and powers for board of supervisors as conferred by the Company Law.

Chapter II Composition

Article 3 The Audit Committee shall be composed of five (5) directors at least. All members of the Audit Committee shall be non-executive directors, and the majority of them shall be independent directors. Employee directors may serve as members of the Audit Committee.

Article 4 Members of the Audit Committee shall have expertise and work experience in finance, auditing, accounting, law, etc., and include at least one (1) independent director who is an accounting professional.

Article 5 Members of the Audit Committee shall be nominated by Chairman of the Board of Directors, the Nomination and Remuneration Committee, more than one third (1/3) of all directors or more than half (1/2) of independent directors. The appointment, removal and replacement of members of the Audit Committee shall be decided by the Board of Directors.

Article 6 A chairman shall be appointed for the Audit Committee to take charge of the work of the Committee. The Chairman shall be an independent director who is an accounting professional, nominated by Chairman of the Board of Directors and elected by more than half (1/2) of the members of the Committee. The chairman shall work at the Bank for no less than twenty (20) working days every year.

The Audit Committee may appoint a vice chairman. The Vice Chairman shall be nominated by Chairman of the Board of Directors or Chairman of the Audit Committee and elected by more than half (1/2) of the members of the Committee.

Article 7 The term of office of members of the Audit Committee shall be the same as that of directorship. A member may serve consecutive terms if re-elected. In case any member no longer holds the position of director of the Bank during the period, resulting in the composition of the Audit Committee not meeting the requirements of the Terms of Reference, the Board of Directors shall fill the vacancy of such position pursuant to Article 5 and Article 6 of the Terms of Reference.

Where the resignation of a member of the Audit Committee results in the Audit Committee failing to meet the statutory quorum, or a lack of accounting professional, the resigning member shall continue to perform his/her duties before the elected replacement member takes office.

Chapter III Duties and Powers

Article 8 The main duties and powers of the Audit Committee shall be as follows:

- (1) to check the Bank's finance, and review the Bank's financial information and its disclosure;
- (2) to supervise and evaluate internal control of the Bank;
- (3) to supervise and evaluate internal audit of the Bank;
- (4) to supervise and evaluate external audit of the Bank, propose to the Board of Directors the engagement or removal of the accounting firm that conducts regular statutory audit on the financial reports of the Bank (hereinafter referred to as "the external auditor"), and facilitate communication and coordination between external and internal auditors;
- (5) to monitor possible misconduct;
- (6) to supervise and evaluate the conduct of directors and senior management members in performing their duties;
- (7) to require directors and senior management members to correct their actions that harm the interests of the Bank;
- (8) to propose the removal of or to file a lawsuit against directors and senior management members who violate laws, administrative regulations, the Articles of Association of the Bank, or resolutions of the Shareholders' Meeting;
- (9) other duties stipulated by laws, regulations and regulatory provisions as well as the Articles of Association of the Bank.

Article 9 The Audit Committee shall inspect financial activities of the Bank, review the Bank's financial and accounting policies, supervise the Bank's financial controls and major financial decisions and their implementation.

The Audit Committee shall review the Bank's financial and accounting reports and the financial information in the periodic reports and its disclosure, provides opinions on their authenticity, accuracy and completeness, and supervises the rectification of related issues.

The Audit Committee shall pay attention to any significant or unusual items that are, or may need to be, reflected in the financial and accounting reports and financial information of periodic reports of the Bank, and give due attention to any matters that have been raised by the finance and accounting department, compliance department and external auditor, with a particular focus on (1) any changes in accounting policies and practices; (2) major judgmental areas; (3) significant adjustments resulting from audit; (4) the going concern assumptions and any qualifications; (5) compliance with accounting standards; and (6) compliance with the laws, regulations and regulatory provisions in relation to financial information disclosure.

Article 10 The Audit Committee shall supervise and evaluate the Bank's internal controls, review the internal control management system and supervise the effective implementation of internal controls.

The Audit Committee shall supervise and assess the effectiveness of internal controls and consider major investigation findings and the management's response to these findings, including but not limited to: (1) paying attention to and gaining knowledge of the examination, evaluation and recommendations on the Bank's internal controls by internal and external auditors; (2) studying the external auditor's management letter and any significant queries raised about accounting records, financial accounts or internal controls, and the management's response; and (3) promoting the Board of Directors to pay attention to issues raised in the management letter.

The Audit Committee shall review the internal control assessment reports and relevant materials and evaluate the establishment and implementation of the Bank's internal controls.

Article 11 The Audit Committee shall supervise and assess the Bank's internal audit work, guide and supervise the establishment and implementation of the internal audit system, review the annual plan and budget for internal audit work of the Bank, supervise the implementation of the Bank's internal audit plan, guide the effective operation of the internal audit institutions, report to the Board of Directors on the progress and quality of internal audit work and the major problems found, and ensure coordination between the internal audit and the external audit or other external audit units.

The internal audit of the Bank shall accept the supervision and guidance of and report on its work to the Audit Committee. All the audit reports, rectification plans and rectification status for audit findings provided by the internal audit to the management shall also be submitted to the Audit Committee. The internal audit shall immediately report any major problems or clues it has detected directly to the Audit Committee.

The Audit Committee shall assess and evaluate the internal audit work and participate in the performance assessment of the officer in charge of internal audit.

Article 12 The Audit Committee is responsible for the appointment, reappointment, removal of the external auditor, including its terms of engagement and remuneration, and makes recommendations to the Board of Directors thereon; the Audit Committee shall supervise and assess the audit work of the external auditor, and regularly (at least annually) evaluate the external auditor.

The Audit Committee shall regularly review the external auditor's reports, urge the external auditor to strictly abide by the business rules and industry self-regulatory standards, to strictly implement the internal control system, to verify the Bank's financial and accounting reports and to prudently express professional opinions. The Audit Committee shall hold meetings with the external auditor at least twice a year to fully communicate on the audit.

The Audit Committee shall draft policies, procedures and relevant internal control system for engaging the external auditor, establish a policy on engaging the external auditor to provide non-audit services and supervise its implementation.

Article 13 The Audit Committee shall supervise the work mechanism of the Bank that shall enable the Bank's employees to report, on a non-public basis, any misconduct in financial reporting, internal control or other improprieties, and shall ensure that the Bank shall conduct fair and independent investigations and appropriate follow-up actions.

Article 14 The Audit Committee shall supervise the performance of duties by directors and senior management members. The Audit Committee shall establish and improve the duty performance evaluation system for directors and senior management members and evaluate their performance of duties.

Article 15 The Audit Committee may propose to convene extraordinary shareholders' meetings, submit proposals to shareholders' meetings, and convene and preside over shareholders' meetings when the Board of Directors fails to perform its duties of convening and presiding over shareholders' meetings as stipulated in the Company Law.

Article 16 The Audit Committee may propose to convene extraordinary meetings of the Board of Directors and submit proposals to meetings of the Board of Directors.

Article 17 The Audit Committee shall be fully resourced to perform its duties.

The Bank shall provide necessary working conditions and sufficient resources for the Audit Committee, and have relevant bodies and personnel in place to undertake the day-to-day work of the Audit Committee, such as liaison, organization of meetings, preparation of materials and management of archives.

The management and relevant departments shall cooperate with the Audit Committee in performing its duties. Directors and senior management members shall truthfully provide relevant information and materials to the Audit Committee, refrain from hindering the Audit Committee from

exercising its functions and powers and ensure that the Audit Committee performs its duties without interference.

Where necessary for performing its duties, the Audit Committee may hear the management's work reports, attend relevant meetings of the Bank as non-voting attendees, retrieve financial and accounting data and materials related to operation and management activities, interview the management and employees, make special inquiries about major issues, organize special inspections and engage a third-party agency to provide professional support where necessary.

Any necessary expenses incurred in the Audit Committee's performance of its duties shall be borne by the Bank.

Article 18 The Audit Committee shall publicize its scope of duties and powers and disclose its annual performance of duties in accordance with regulatory requirements.

Chapter IV Rules of Procedure

Article 19 The Audit Committee shall hold at least one (1) meeting for each quarter of a year. The meeting shall be convened and presided over by the Chairman of the Audit Committee. An extraordinary meeting shall be convened if the Chairman of the Committee considers necessary or more than two (2) members of the Audit Committee make such a proposal.

In case the Chairman is unable to fulfill his/her duty for special reasons or absent, the Vice Chairman who is qualified or another independent director member elected by more than half (1/2) of the Committee members shall convene and preside over the meeting.

Article 20 The following persons shall have the right to put forth proposals to the Audit Committee:

- (1) Chairman of Board of Directors;
- (2) President;
- (3) Chairman of the Audit Committee;
- (4) More than two (2) members of the Audit Committee;
- (5) Chief Audit Officer.

The Chairman of the Audit Committee shall include the proposals put forth by the aforesaid persons in the agenda of the meeting for discussion.

Article 21 The meeting of the Audit Committee shall be convened in the form of on-site meeting or written resolutions.

Provided the meeting of the Audit Committee is convened in the form of on-site meeting, a meeting venue shall be arranged and instant communication measures such as telephone and video shall be provided for members of the Committee to fully communicate and express their opinions. Committee members who attend the meeting of the Committee by the above methods shall be deemed as attending the on-site meeting in person.

Article 22 The Chairman of the Audit Committee shall inform all Committee members of the meeting five (5) days prior to the meeting. The meetings held in emergent cases shall not be subject to the above regulation on notice time; however, relevant meeting notice shall be sent within a reasonable period of time.

The meeting notice shall contain the following contents:

- (1) venue, date and time of the meeting;
- (2) duration of the meeting;
- (3) agenda, reason for holding the meeting, topics for discussion and relevant materials;
- (4) date of issuance of meeting notice;
- (5) except for meetings convened by the Chairman of the Committee, the meeting notice shall state that the meeting is not convened by the Chairman of the Committee and the basis for convening the meetings of the Committee.

Provided the meeting of the Audit Committee is held by way of written resolutions, the meeting notice shall specify the deadline of voting or opinions. However, the deadline specified in the notice shall be no earlier than five (5) days after the notice is sent, unless otherwise all members waive in written the time requirements of the notice.

Article 23 The Audit Committee shall adopt a recusal system for its meetings. Any members who have a conflict of interest in the matter under consideration shall be recused. The recused member shall withdraw from the meeting temporarily during the consideration and voting on the relevant agenda item, and shall not participate in the voting, any vote cast by such a member shall not be counted as valid votes.

Article 24 The meeting of the Audit Committee shall be held only if more than two-thirds (2/3) of its members attend. Any member unable to attend the meeting in person may appoint another member through a written proxy to attend the meeting on his/her behalf. Any independent non-executive director unable to attend the meeting in person shall appoint another independent non-executive director through a written proxy to attend the meeting on his/her behalf. The member who attends the meeting through a proxy shall review the meeting materials in advance, and form a clear opinion.

Article 25 Directors, senior management members and other relevant persons may be invited to be present for the relevant items of the meeting of the Audit Committee when necessary. Directors other than members of the Audit Committee may attend the meeting of the Committee as non-voting attendees.

Article 26 The meeting of the Audit Committee shall fully discuss all meeting items and come to a tendentious conclusion. Each member shall have one (1) vote on the item being discussed at the meeting of the Audit Committee; and resolutions shall be adopted by votes of more than half (1/2) of all the members and signed by all the members.

Article 27 The consideration opinions adopted at the Audit Committee meeting shall be submitted in writing to the Board of Directors. Where the Board of Directors does not accept the opinions submitted by the Audit Committee on matters within its scope of duties, the Bank shall disclose such matters and fully explain the reasons.

Where the Audit Committee independently performs its supervisory functions and makes resolutions in accordance with laws, regulations, regulatory provisions and the Articles of Association of the Bank, such resolutions are not subject to the consideration and approval by the Board of Directors, and the Audit Committee may report to the Shareholders' Meeting according to the needs of its duty performance.

Article 28 The following matters shall be submitted to the Board of Directors for consideration after the approval of the Audit Committee by more than half (1/2) of its members:

- (1) the disclosure of the financial and accounting reports and financial information in the periodic reports, as well as internal control assessment reports;
- (2) the appointment or removal of the accounting firm that conducts regular statutory audit on the financial reports of the Bank;
- (3) the appointment or dismissal of the Bank's person in charge of finance;
- (4) changes in accounting policies, changes in accounting estimates, or corrections of material accounting errors made for reasons other than changes in accounting standards;
- (5) other matters stipulated by laws, regulations, regulatory provisions as well as the Articles of Association of the Bank.

Article 29 The Audit Committee may provide relevant materials and information to the Board of Directors and the Shareholders' Meeting in various ways such as report, suggestion and summary as needed in the performance of duties for the research and decision-making of the Board of Directors and the Shareholders' Meeting.

Article 30 Meeting minutes and summaries shall be produced for meetings of the Committee. Meeting minutes shall be true, accurate, and complete, and shall fully reflect the statements and opinions expressed by attendees regarding the matters under discussion. Meeting minutes shall be delivered to all Committee members for review within ten (10) working days upon the conclusion of the meeting and confirmed via signature. Meeting summaries shall be approved and issued by the chairman of the meeting and, in principle, sent to the members of the Board of Directors, and the senior management members as well as relevant departments.

The meeting materials, minutes and summaries are important documents of the Committee, and shall be properly preserved as archives permanently.

Article 31 The senior management, departments and relevant institutions of the Bank are responsible for the actual implementation of matters resolved by the Audit Committee, and the Board of Directors Office shall be responsible for following up on the progress of the relevant matters.

Article 32 Members and any other persons who attend the meeting of the Audit Committee shall undertake confidentiality obligations for all items discussed at the meeting. Relevant information shall not be disclosed without permission. In case any breach to confidentiality obligations occurs, relevant members and persons shall undertake legal liability according to provisions of laws, regulations, regulatory provisions, the Articles of Association of the Bank and relevant confidentiality agreement.

Chapter V Supplementary Provisions

Article 33 Unless otherwise explained, terms mentioned in the Terms of Reference shall have the same meanings as those defined in the Articles of Association of the Bank.

Article 34 The formulation and amendment of the Terms of Reference shall be subject to approval of the Board of Directors in the form of general resolution.

Article 35 For anything not included herein or should there be any discrepancy between the Terms of Reference and any laws, regulations, regulatory provisions issued after the Terms of Reference becomes effective or the Articles of Association of the Bank, the latter shall prevail.

Article 36 The power to amend and interpret the Terms of Reference shall rest with the Board of Directors.

** Important Note:* The above is an English translation of the Chinese version of the Terms of Reference of the Audit Committee of the Board of Directors of China Construction Bank Corporation. In case of any discrepancies or inconsistencies, the Chinese version shall always prevail.