Risk Management Committee of

the Board of Directors of ICBC Turkey Bank A.S.

Our Bank's Board of Directors, on October 23, 2019; To assist the Board of Directors in reviewing and determining the Bank's risk strategy, risk appetite, risk management policy, risk management procedures and internal control process, and in supervising and evaluating the risk management activities of the relevant executive maangers and risk management departments, five members of the Board of Directors has decided to establish a Board of Directors Risk Management Committee and to put into effect the Board of Directors Risk Management Committee Regulation, which sets out the working principles of the Committee.

Member	**Duty at the Committee**	**Definition of the Member**
Qian Hou	Chairperson	Chairperson
Li Xiao	Member	Independent Board Member
Ruiming Hao	Member	Board Member
Jing Jin	Member	Independent Board Member

Regulations for the Risk Management Committee of the Board of Directors of ICBC Turkey Bank A.S.

Chapter I General Provisions

Article 1 In order to regulate the decision-making mechanism of the Board of Directors, improve the corporate governance structure of ICBC Turkey Bank A.S. (hereinafter referred to as the "Bank") and ensure comprehensive and effective risk management, the Working Regulations are formulated in accordance with the applicable laws, administrative regulations, rules and normative documents.

Article 2 The Bank has a Risk Management of the Board of Directors (hereinafter referred to as the "Committee"). The Committee assists the Board of Directors in reviewing and determining the Bank's risk strategy, risk management policy, risk management procedures and internal control process, and supervising and assessing the risk management work of related senior management members and risk management departments.

Chapter II Composition

Article 3 The Committee shall be composed of at least three members, including at least one independent director.

Article 4 The Committee shall have one chairman who is in charge of the work of the Committee. The Chairman's main responsibilities and authorities shall include, among other:

i. Presiding over the Committee meetings and ensuring effective operation and performance of duties of the Committee;

ii. Deciding procedures of the Committee meetings;
iii. Ensuring that all members of the Committee know about the issues discussed in the meeting;
iv. Ensuring that the Committee reaches a clear conclusion to each proposal which includes passed, rejected and supplementary materials needed;
v. Proposing the convening of special meetings;
vi. Signing resolutions of meetings; and
vii. Other functions and responsibilities regulated by the Working Regulation.

Article 5 The Chairman and other members of the Risk Management Committee shall be appointed by the Board of Directors. The removal of the Chairman or other members of the Committee shall be decided by the Board of Directors.

Article 6 The term of office of the Committee members shall be in conformity with that of their directorship. At the expiration of the term of office, they could be reelected and reappointed. During the term of office, if any member no longer acts as a director or independent director of the Bank, the Board of Directors shall appoint new member to fill the vacancy in accordance with the provisions of Article 5 to meet the requirement of the Working Regulations on composition of the Committee, and the term of office of the new member shall be in conformity with that of the directorship or independent directorship.

Article 7 The main functions of the Committee members shall include, among others:

i. Attending the Committee meetings, actively airing views on the discussed issues, and exercising the right to vote;
ii. Proposing the items of the Committee meetings;
iii. Attending relevant meetings of the Bank, making investigations and researches, and acquiring necessary reports, documents, materials and other relevant information, for the purpose of performing the duties;
iv. Fully understanding the functions of the Committee as well as the responsibilities as Committee members, being familiar with the operation and management status, business activities and development situation relevant to their responsibilities, and ensuring the capacity of performing the duties;
v. Fully guaranteeing the working time and energy for performing their duties; and
vi. Other functions and responsibilities regulated by the Working Regulations.

Chapter III Functions and Powers of the Committee

Article 8 Major functions and powers of the Committee shall include, among others:

i. reviewing and revising the Bank's risk strategy, risk management policy, risk appetite, comprehensive risk management framework and internal control process pursuant to the Bank's general strategy, supervising and assessing its implementation progress and results, and raising suggestions to the Board of Directors;
ii. continuously monitoring the Bank's risk management system, monitoring and assessing the organizational structure, working procedures and effectiveness for risk management department, and proposing changes for improvement ;

iii. monitoring and assessing the control over credit, market, operational, liquidity, compliance and reputational risks by senior management and putting forward suggestions on the improvement in risk management and internal control of the Bank ;
iv. regularly assessing the Bank's risk policy, risk appetite and comprehensive risk management status, and putting forward suggestions to the Board of Directors, according to the needs of risk management decision, specifying the requirements for risk data and report, and determining the applicability of the report, proposing improvement to senior management when the risk data and reports do not meet the requirements;
v. reviewing and approving, under the authorization of the Board of Directors, the material risk management matters or trading items that have exceeded the senior management's authority and is proposed by the president or senior management level risk management committee to the Committee for review ; and

Article 9 The Committee shall continuously monitor and review the Bank's risk management system, and shall review the effectiveness of risk management system of the Bank (including its affiliates and subsidiaries at least once every year.

The Committee's annual review shall, in particular, consider:
i. the effectiveness of the Bank's risk management system ;
ii. information on and extent of the management's continuous monitoring of risk management system ;
iii. significant matters of risk management and countermeasures last year ;
iv. the changes in the nature and extent of significant risks, and the Bank's ability to respond to changes in its business and the external environment ;and
v. major problems and weaknesses of risk management and their influence.

Article 10 Managing Director of Risk Management Department is responsible to assist the President in managing risk, and reports to the Committee. Wherever practicable, he/she may designate the related Risk Management Departments to report to the Committee.

Article 11 The Committee shall have the right to require senior management members of the Bank to provide sufficient supports to the work of the Committee, and shall discuss and analyze the risk management system with the senior management, ensure it has performed its duties to have an effective risk management system. The senior management members shall provide information on risk management and operating condition of the Bank to the Committee on a timely basis to assist the Committee to perform its duties. The information provided to the Committee shall be accurate and complete.

Article 12 The Committee shall have the right to investigate related risk management problems, and examine the Bank's business operation, legal compliance, risk management planning and other policies relating to risk management and implementation of these policies. The approaches of investigation or examination shall include but be not limited to attending relevant meeting of the Bank as observers or visitors, making investigations in the Bank, and requiring the senior management members of the Bank or relevant person in charge to make oral or written working report to the Committee within the regulated period and timely answer questions of the Committee. The Committee shall make a study of existing problems and of the

answers made by senior management members or related responsible persons, and report the investigation results and suggestions to the Board of Directors.

Article 13 The Committee may submit proposals to the Board of Directors for review and approval. The Committee shall provide the proposal study and discussion results to the Board of Directors in the form of report, proposal and summary, so as to help the board study and make decisions. The Committee shall consider major investigation findings on risk management and management's response to these findings, and report to the board on the matters.

Article 14 If necessary, the Committee may engage intermediary agencies to provide professional consulting services, and the reasonable expenses thereof shall be paid by the Bank.

Chapter IV Meeting Rules

Article 15 The Committee shall hold at least one meeting each quarter. The Board of Directors, the Chairman of the Committee or over half of the Committee members shall have the right to propose a meeting.

The meeting notice shall be delivered seven days before convening of the meeting, but with unanimous approval of all the attending members, the above-mentioned notice period could be exempted.

Article 16 The meeting notice shall include:

i. Venue and time of the meeting
ii. Period of the meeting
iii. Agenda, discussion items and relevant materials of the meeting and
iv. Date of notice.

Article 17 The meeting notice may be delivered by special personnel; or through fax, registered mail or E-mail.

Article 18 The Committee meetings shall be held in the form of on-the-spot meeting, teleconference, video conference and circulation of written proposals.

Article 19 The Committee meeting shall be held with the attendance of over half of all the members. When needed, persons other than the Committee members, may be invited to attend the Committee meeting.

Article 20 The Committee meeting shall be presided over by the Chairman, or by another member designated by the Chairman when he/she is unable to perform duties due to special reasons.

Article 21 The Committee meeting shall adopt vote by showing hands or open ballot voting. Each member shall have one vote; and resolution of the meeting shall be approved through vote by over half of all Committee members.

Article 22 The Committee shall establish meeting minute system, and the minutes shall be taken by special personnel designated by the working group. As needed, the meeting may adopt

on-the-spot audio record, which shall be supplemented with written minutes based on the audio record.

The written meeting minutes based on the audio records shall be sent to all participating members for review after the conclusion of the meeting. Members who request to revise or supplement the minutes shall feed back their written opinions within 5 working days after receiving the minutes. All participating members and recorders shall sign the final version of meeting minutes.

The meeting minutes shall be regarded as important documents of the Bank and preserved by the Secretary of the Board of Directors in accordance with the archive management system of the Bank.

Article 23 The proposals and resolutions which are adopted by the Committee meeting and should be submitted to the Board of Directors for review shall be signed by the Chairman or other Committee member authorized by the Chairman and then submitted to the Board of Directors in writing for study and decision-making.

Article 24 Upon authorization or approval of the Board of Directors, if the resolutions passed at the Committee meeting need to be further carried out by senior management members or other relevant persons in charge, the Board of Directors' Office shall inform the above-mentioned personnel of the resolutions in writing as soon as possible after the signature of the Chairman or other Committee member authorized by the Chairman. The Committee shall have the right to require the above-mentioned personnel to report on the progress of implementation within the regulated period or at the next meeting.

Article 25 The members and other personnel that attend the Committee meeting shall keep confidential on the issues discussed and/or resolved at the meeting, and shall not disclose relevant information without permission. If there is any action violating such obligations, the related persons shall bear legal liabilities.

Chapter V Working Group of the Risk Management Committee

Article 26 The working group shall be established under the Committee responsible for information collection, research support, daily liaisons and organization of meetings. The work of the working group of the Committee shall be led by the Board of Directors' Office with assistance of related departments such as the Risk Management Department, the Asset and Liability Management Department, the Financial Market Department, the Credit Management Department and the Internal Control & Compliance Department.

Article 27 The functions and powers of the working group shall include but not limited to:

i. Being responsible for daily operation of the Committee;
ii. Arranging the Committee meetings and taking meeting minutes;
iii. Preparing for the consideration and research of the Committee, reviewing materials submitted to the Committee for deliberation, and ensuring the Management present reports and meeting documents to the Committee by proper means;
iv. Upon authorization of Chairman of the Committee, reporting the work of the Committee to the Board of Directors;
v. Assisting the Committee members to attend other relevant meetings of the Bank as observers or visitors, and make researches;

vi. Assisting the Committee members to understand relevant information;
vii. Coordinating the work of the Committee and other committees of the Bank; and
viii. Establishing a feedback and implementation mechanism advised and required by the Committee;
ix. Other functions and powers assigned by the Committee.

Chapter VI Coordination and Communication

Article 28 If the Committee has significant or special issues that should be presented to the Board of Directors, it shall submit written reports to the Board of Directors, and may suggest Chairman of the Board of Directors to convene the Board meeting.

Article 29 The written reports presented by the Committee to the Board of Directors shall be signed by Chairman of the Committee or an authorized member.

Article 30 If any senior management member has significant or special issues, he/she shall submit written reports to the Committee, and may suggest Chairman of the Committee to convene a meeting for discussion.

Article 31 The written reports presented by the senior management members to the Committee shall be signed by the President or senior management members responsible for relevant issues.

Article 32 The Committee shall report to the Board of Director on its work or submit a special report on a certain issue if necessary.

Chapter VII Supplementary Provisions

Article 33 The issues not covered by the Working Regulations or there occurs conflict with applicable laws, administrative regulations, rules, normative documents or the Articles of Association of the Bank, the latter shall prevail.

Article 34 The Board of Directors shall have the right to revise and interpret the Working Regulations.