

(Amended in April 2022)

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**A 1** In order to establish and regulate the remuneration and appraisal work systems and procedures of China Railway Group Limited (the “CRG”), in accordance with the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Articles of Association of China Railway Group Limited (the “Articles”), the Rules of Procedures for the Board of Directors of China Railway Group Limited (the “Rules of Procedures”) and other relevant provisions, the board of directors has established the Remuneration Committee (the “Committee”) and formulated these Rules of Procedures.

**A 2** The Committee is a special work organisation under the board of directors to provide recommendations and advice to the board of directors for its decision making on relevant matters and shall be accountable and report to the board of directors.

**A 3** These Rules of Procedures apply to the Committee and the personnel and departments referred to in these Rules of Procedures.

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**A 4** The Committee shall comprise of three directors, the majority of whom shall be independent non-executive directors. The members of the Committee shall be nominated by the chairman of the board of directors and considered and approved by the board of directors.

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**A. . . . 11 Duties and Functions of the Chairman of the Committee :**

- (1) To convene and preside over meetings of the Committee;
- (2) To supervise and inspect the work of the Committee;
- (3) To sign relevant documents of the Committee;
- (4) To report the work of the Committee to the board of directors;
- (5) Other duties required by the board of directors to be performed by the chairman of the Committee.

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**A. . . . 12** The Committee may convene meetings from time to time as necessary. In any of the following circumstances, within 7 days of the occurrence of the relevant fact, the chairman of the Committee shall issue a notice to convene a meeting:

- (1) in circumstances as deemed necessary by the board of directors;
- (2) in circumstances as deemed necessary by the chairman of the Committee;
- (3) when proposed by two or more members of the Committee.

**A. . . . 13** The office of the board of directors shall be responsible for delivering the notice of meeting in writing to each Committee member and relevant person invited to attend the meeting 3 days prior to the date of the meeting (except in special circumstances). The notice of meeting shall contain information on the method, time, venue, duration and agenda of the meeting, time of issuance of the notice and other relevant information.

**A. . . . 14** Upon receipt of the notice, each Committee member shall provide confirmation and any relevant feedback via a proper means (including but not limited to confirmation of attendance or absence and any other arrangement) in a timely manner.

**A. . . . 15** The members of the Committee shall attend the meeting in person. If a member is unable to attend the meeting in person, such member shall, by signing and submitting a letter of proxy, authorise another member of the Committee to attend and express opinion at the meeting on his/her behalf. Such letter of proxy shall expressly state the scope and term of the authorisation. No member shall accept any such authorisation from two or more other members concurrently.

The member attending meeting on behalf of another member shall exercise the rights within the scope of authorisation. If a member does not attend a meeting in person or authorise another member to attend such meeting on his/her behalf, nor does he/she submit any opinion in writing prior to the meeting, he/she shall be deemed to have waived his/her rights.

A member who is unable to attend a meeting in person may also exercise his/her rights by submitting in writing his/her opinion with respect to any matter on the meeting agenda, provided that such written opinion shall be submitted to the office of the board of directors no later than the meeting.

**A. . . . 16** If any member does not attend a meeting in person or authorise another member to attend such meeting on his/her behalf, nor does he/she submit any opinion in writing prior to the meeting on two consecutive occasions, or if such member fails to attend in person 3/4 of all meetings of the Committee held during any year, such member shall be deemed incapable of performing the duties of the Committee, and the board of directors may change the members of the Committee in accordance with these Rules of Procedures.

**A. . . . 17** A meeting of the Committee shall be held only when it is attended by more than half of members of the Committee. A meeting shall be presided over by the chairman of the Committee, who may appoint another member to do so on his/her behalf when he/she is unable to attend the meeting.

**A. . . . 18** The agenda items shall be discussed during the meeting of the Committee. The members of the Committee shall explicitly, independently and fully express their opinion based on their judgement. In the case of any different opinion, such different opinion shall be stated in the meeting minutes to be presented to the board of directors.

**A. . . . 19** In general, the Committee shall physically meet on site to hold a meeting. Under special circumstances, on the condition that it is assured that the members of the Committee are able to sufficiently express their opinion, with the consent of the chairman of the Committee, meetings may be held by means of remote communication. If a meeting is held by means of remote communication, the Committee members shall submit to the board of directors their written

**Article 25** The office of the board of directors of the Company shall be responsible for

**A. . . . 29** Unless otherwise stated, the terms used in these Rules of Procedures shall have the same meanings ascribed to them in the Articles.

**A. . . . 30** For any matter not covered in these Rules of Procedures, or in the event of any conflict with any provisions of the laws, regulations, listing rules of the place where the Company is listed, the Articles or the Rules of Procedures of the Board promulgated or amended after these Rules of Procedures become effective, the provisions of such laws, regulations, listing rules of the place where the Company is listed, Articles or Rules of Procedures of the Board, such provisions shall prevail in resolving such conflict.

**A. . . . 31** These Rules of Procedures and their amendments shall become effective from the date on which the same shall be approved by the general resolution of the board of directors of the Company.

**A. . . . 32** The board of directors of the Company shall have the right to interpret these Rules of Procedures.