



**江西銅業股份有限公司**  
**JIANGXI COPPER COMPANY LIMITED**

*(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)*

(Stock Code: 0358)

**TERMS OF REFERENCE FOR  
THE REMUNERATION COMMITTEE OF THE BOARD**  
**(amended on 28 August 2025)**

**CHAPTER I GENERAL PROVISIONS**

- Article 1** In order to further establish a sound remuneration management system for directors (non-independent directors, the same below) and senior management of Jiangxi Copper Company Limited (the “**Company**”) and improve the corporate governance structure of the Company, these terms of reference are formulated in accordance with the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Articles of Association of Jiangxi Copper Company Limited (the “**Articles of Association**”) and other relevant requirements.
- Article 2** The Remuneration Committee is a specialised working body established by the Board and is mainly responsible for formulating the performance appraisal standards for the directors and senior management and conducting such performance appraisal, formulating and reviewing the remuneration determination mechanisms, decision-making procedures, payment and suspension of payment and recovery arrangements, and other remuneration policies and proposals for directors and senior management, and supervising the implementation of the remuneration system of the Company.
- Article 3** For the purposes of these terms of reference, directors refer to the chairman, deputy chairman and executive directors who receive remuneration from the Company; senior management refers to the general manager, deputy general manager, chief financial officer, secretary to the Board and other personnel of the same position appointed by the Board.

## **CHAPTER II COMPOSITION OF MEMBERS**

- Article 4** The Remuneration Committee shall comprise four directors, all of whom shall be independent directors.
- Article 5** The members of the Remuneration Committee shall be nominated by the chairman of the Board, more than half of the independent directors or one-third of all directors, and shall be elected by the Board.
- Article 6** The Remuneration Committee shall have one convener who shall be an independent director member appointed with approval of the Board to preside over the work of the Remuneration Committee.
- Article 7** The term of office of the Remuneration Committee shall be the same as that of the Board. A member may be re-elected and re-appointed upon expiry of his/her term of office. If any member ceases to serve as a director during his/her term of office, he/she shall automatically cease to serve as a committee member, and the vacancy shall be filled by the Board in accordance with Articles 4 to 6 above.

## **CHAPTER III DUTIES AND AUTHORITY**

- Article 8** The main duties of the Remuneration Committee are:
- (1) to make recommendations to the Board on the overall remuneration policy and structure for the directors and senior management of the Company and on the establishment of a formal and transparent procedures for developing remuneration policy;
  - (2) to formulate remuneration plans or schemes based on the main scope, duties and significance of the management positions of the directors and senior management, as well as the remuneration levels for relevant positions in other relevant enterprises;
  - (3) to supervise the implementation of the remuneration system for the directors and senior management of the Company;
  - (4) to review the performance of duties by the directors and senior management of the Company and to conduct annual performance appraisals thereon, and to make, review and approve recommendations to the Board on the remuneration of the directors and senior management with reference to the corporate goals and objectives set by the Board;

- (5) to formulate specific remuneration packages for the directors and senior management (including benefits in kind, pension rights and compensation payments) as authorised by the Board and make recommendations to the Board on the remuneration of non-executive directors. The Remuneration Committee shall consider factors such as the remuneration paid by comparable companies, the time commitment and responsibilities of the directors, and the employment conditions elsewhere in the Group;
- (6) to review and approve the compensation arrangements relating to the following matters to ensure that such compensations are determined in accordance with the relevant contract terms; if it cannot be determined in accordance with the relevant contract terms, the relevant compensation shall be fair and reasonable: (1) compensation payable to directors and senior management for any loss or termination of office; and (2) compensation payable to directors for dismissal or removal of such directors for misconduct;
- (7) to ensure that no director or his/her associates determines his/her own remuneration;
- (8) to report to the Board on the decisions or recommendations of the Remuneration Committee;
- (9) to make recommendations to the Board on formulating or changing the equity incentive scheme, employee shareholding scheme, entitlements granted to the participants and fulfilment of conditions for exercising the entitlements, and to review and/or approve matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
- (10) to make recommendations to the Board on the arrangement of shareholding scheme of directors and senior management in the subsidiaries proposed to be spun off;
- (11) other matters required to be handled by the Remuneration Committee and recommended to the Board in accordance with laws, administrative regulations, domestic and overseas regulatory requirements and the Articles of Association, and other matters as authorised by the Board.

**Article 9** The remuneration plans or schemes for the directors of the Company reviewed and approved by the Remuneration Committee shall be submitted to the general meeting for approval after being approved by the Board. The remuneration plans or schemes for the senior management of the Company shall be submitted to the Board for approval.

#### **CHAPTER IV DECISION-MAKING PROCEDURE**

**Article 10** The Company shall undertake preliminary preparations for the decision-making of the Remuneration Committee and provide relevant information to the Remuneration Committee, including but not limited to:

- (1) progress in achieving major financial indicators and business objectives of the Company;
- (2) management positions and responsibilities of the directors and senior management of the Company;
- (3) remuneration distribution proposals prepared by the Company.

**Article 11** The Remuneration Committee shall review the remuneration distribution proposal of the Company based on the progress in achieving the major business objectives of the Company and the management positions and responsibilities of the directors and senior management of the Company, and report to the Board upon voting and passing of the same.

#### **CHAPTER V THE RULES OF PROCEDURES**

**Article 12** The Remuneration Committee shall convene at least one meeting a year and a notice of meeting shall be given to all members seven days prior to the meeting. The meeting shall be presided over by the convener. If the convener is unable to attend the meeting, he/she may appoint another member (an independent director) to preside over the meeting.

**Article 13** Meetings of the Remuneration Committee shall be held only when more than half of the members are present, and resolutions made at such meetings must be passed by more than half of all members.

**Article 14** Voting at meetings of the Remuneration Committee shall be conducted by a show of hands or by poll; interim meetings may be convened by correspondence voting.

- Article 15** The Remuneration Committee may invite persons-in-charge of relevant departments of the Company to attend the meetings, and may invite directors and senior management of the Company to attend the meetings if necessary.
- Article 16** The convening procedures, voting manner and remuneration policy and distribution plans approved at the meetings of the Remuneration Committee must comply with requirements of the relevant laws, regulations, the Articles of Association and these terms of reference.
- Article 17** Minutes of the Remuneration Committee meetings shall be taken and signed by members present at the meetings; the minutes of the meetings shall be kept by the secretary office of the Board.
- Article 18** Resolutions passed and voting results of the Remuneration Committee meetings shall be reported to the Board in writing.
- Article 19** Members attending the meeting shall be obliged to keep all matters discussed at the meeting confidential and shall not disclose any relevant information without authorisation.

## **CHAPTER VI SUPPLEMENTARY PROVISIONS**

- Article 20** The Board shall be responsible for the interpretation of these terms of reference.
- Article 21** These terms of reference shall take effect from the date of approval by the Board.
- Article 22** Any matters not provided for in these terms of reference shall be implemented in accordance with relevant state laws, regulations, the listing rules of the stock exchanges where the shares of the Company are listed (the “**Listing Rules**”) and the Articles of Association; if these terms of reference conflict with any laws, regulations subsequently promulgated by the state, the Listing Rules or the Articles of Association as amended pursuant to lawful procedures, they shall be implemented in accordance with the relevant state laws and regulations, the Listing Rules and the Articles of Association, and shall be promptly amended and submitted to the Board for consideration and approval.