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四川成渝高速公路股份有限公司 Sichuan Expressway Company Limited*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00107)

I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND OTHER RULES; AND II. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sichuan Expressway Company Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, a meeting of the Board of the Company was held on 28 December 2023 for the purposes of approving among other things, the following matters.

I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND OTHER RULES

The Board of the Company hereby announces that, in order to implement the Administrative Measures for Independent Directors of Listed Companies (Zheng Jian Hui Ling No. 220) (《上市公司獨立董事管理辦法》(證監會令220號)) issued by the China Securities Regulatory Commission (effective from 4 September 2023), further optimize the relevant rules of the independent Directors of the Company, make full use of the role of the independent Directors in the governance of the Company and promote the improvement of the quality of the Company, in accordance with the specific requirements of the Notice on the Implementation of the Administrative Measures for Independent Directors of Listed Companies (Chuan Zheng Jian [2023] No. 228) (《關於貫徹落實<上市公司獨立董事管理辦法>有關工作的通知》(川證監[2023]228號)) of the Sichuan Provincial Securities and Futures Commission, and after taking

into consideration the actual situation, the Board of the Company proposed to amend the existing Articles of Association (the “**Articles of Association**”), the Working Rules for Independent Directors (the “**Working Rules for Independent Directors**”), the Rules of Meeting Procedure for the Board Meetings (the “**Rules of Procedure for the Board Meetings**”), the Detailed Implementation Rules for the Audit Committee under the Board of Directors (the “**Detailed Implementation Rules for the Audit Committee**”), the Detailed Implementation Rules for the Nomination Committee under the Board of Directors (the “**Detailed Implementation Rules for the Nomination Committee**”), the Detailed Implementation Rules for the Remuneration and Appraisal Committee under the Board of Directors (the “**Detailed Implementation Rules for the Remuneration and Appraisal Committee**”), the Detailed Implementation Rules for the Strategic Committee under the Board of Directors (the “**Detailed Implementation Rules for the Strategic Committee**”), and the Procedures for the Election of Directors (the “**Procedures for the Election of Directors**”) of the Company.

In particular, in relation to the proposed amendments to the Articles of Association, the Working Rules for Independent Directors and the Rules of Procedure for the Board Meetings, a general meeting (the “**General Meeting**”) will be convened for the purpose of seeking for the shareholders’ approvals. Votes at the General Meeting will be taken by poll (The proposed amendments to the Articles of Association are subject to the consideration and approval by the shareholders at the General Meeting of the Company by way of special resolution; and the proposed amendments to the Working Rules for Independent Directors and the Rules of Procedure for the Board Meetings are subject to the consideration and approval by the shareholders at the General Meeting of the Company by way of ordinary resolution). Before that, the Articles of Association, Working Rules for Independent Directors and Rules of Procedure for the Board Meetings shall remain valid. For details of the amendments proposed by the Company, please refer to Appendix I of this announcement. For the full text of the Working Rules for Independent Directors, please refer to Appendix II of this announcement. For the full text of the Rules of Procedure for the Board Meetings, please refer to Appendix III of this announcement.

For details of the Detailed Implementation Rules for the Audit Committee, the Detailed Implementation Rules for the Nomination Committee, the Detailed Implementation Rules for the Remuneration and Appraisal Committee, the Detailed Implementation Rules for the Strategic Committee and the Procedures for the Election of Directors, please refer to the corresponding announcements of the Company as at the same date of this announcement.

II. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, Mr. Zhou Hua (“**Mr. Zhou**”) has been nominated as a candidate for the independent non-executive Director of the eighth session of the Board of the Company, which shall be subject to the consideration and approval at the General Meeting of the Company. If the nomination is approved, the term of office shall be effective from the same date of the General Meeting until the expiration of the term of office of the eighth session of the Board of the Company. In accordance with the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and/or the Articles of Association, Mr. Zhou shall be eligible for re-election upon the expiration of his term of office, but the term of office shall not exceed six years consecutively.

The biography of Mr. Zhou is set out below:

Mr. Zhou Hua, aged 55, successively graduated from Sichuan Polytechnic Institute and Xihua University* (西華大學) with a bachelor’s degree in automobile application engineering and a master’s degree in vehicle engineering, respectively. He served as an assistant economist and the vice principal staff member of the human resources office of Sichuan Polytechnic Institute; the vice principal staff member of Logistics Service Corporation of Sichuan Polytechnic Institute* (四川工業學院後勤服務總公司); the principal staff member, the office director and an assistant research fellow of Sichuan Clean Automobile Engineering and Technology Research Center* (四川省清潔汽車工程技術研究中心); the assistant dean of the School of Applied Technology of Xihua University; the deputy secretary of the Party Committee, the assistant dean and an associate research fellow of the School of Transportation and Automobile Engineering of Xihua University; and the secretary of the Party Committee, the assistant dean and an associate research fellow of the School of Automobile and Transportation of Xihua University. He currently serves as the secretary of the Party Committee and an associate research fellow of the School of Automobile and Transportation of Xihua University.

With many years of experience in automobile engineering and teaching, the addition of Mr. Zhou is able to promote the diversity of the Board and will bring more sophisticated expertise in automobile engineering to the Board. Mr. Zhou is also qualified to practice as a judicial authenticator in the PRC and was awarded the secondary Prize for Scientific and Technological Progress in Sichuan Province in 2008 and 2012, respectively. In addition, Mr. Zhou has published a number of articles. When determining the nomination of independent non-executive Director of the Company, the Company considered the diversity of Board members in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. The determination of Board members is based on the value of the candidate and the contribution that the

candidate can make to the Board. The benefits from the diversity of the Board are also taken into full consideration according from the objective perspective. The selection of Board members is conducted in accordance with laws, regulations and relevant requirements of regulatory authorities. The Company considers that Mr. Zhou is independent in accordance with the independence guidelines set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Subject to the approval of his appointment at the General Meeting of the Company, the Company will enter into a service contract (not being a service contract expiring within one year or terminable by the Company without payment of any compensation (other than statutory compensation) within one year) with Mr. Zhou. His term of office shall commence from the date of consideration and approval at the General Meeting of the Company until the expiration of the term of office of the eighth session of the Board of the Company. In accordance with the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and/or the Articles of Association the newly appointed Director shall be eligible for re-election upon the expiration of his term of office, but the term of office shall not exceed six years consecutively.

The following, among other things, resolution will be considered at the General Meeting to be held by the Company:

- The proposed remuneration package for Mr. Zhou is: Fixed remuneration of RMB80,000 per annum (tax inclusive).

The above-mentioned remuneration will be disclosed by the Company after confirmation. For details, please refer to the Annual Report released by the Company in due course.

Save as disclosed above, Mr. Zhou has confirmed that (i) he did not hold any position within the Group or any directorship of other listed companies in the last three years; (ii) he does not have any relationship with any Director, supervisor, senior management, substantial or controlling shareholder of the Company; and (iii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, there is no information which is disclosable nor is Mr. Zhou involved in any of the matters required to be disclosed pursuant to the requirements under Rule 13.51(2) (h) and Rule 13.51(2) (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders.

GENERAL MEETING

A circular and a notice of the General Meeting containing, among other things, (i) details of the proposed amendments to the Articles of Association, the Working Rules for Independent Directors and the Rules of Procedure for the Board Meetings; and (ii) the resolution in relation to the proposed remuneration for Mr. Zhou's appointment as an independent non-executive Director, will be despatched to the shareholders of the Company in accordance with the Listing Rules and the Articles of Association in due course.

By order of the Board
Sichuan Expressway Company Limited*
Yao Jiancheng
Joint Company Secretary

Chengdu, Sichuan Province, the PRC
28 December 2023

As at the date of this announcement, the Board comprises Mr. Li Wenhui (Vice Chairman), Madam Ma Yonghan and Mr. You Zhiming as executive Directors, Mr. Wu Xinhua (Vice Chairman), Mr. Li Chengyong and Mr. Chen Chaoxiong as non-executive Directors, Mr. Yu Haizong, Mr. Yan Qixiang, Madam Bu Danlu and Mr. Zhang Qinghua as independent non-executive Directors.

* *For identification purposes only*

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are as follows (Note: The serial numbers of relevant chapters and articles and those involved in cross references are amended accordingly):

No.	Before Amendments	After Amendments
1	<p>Article 163 The Board of Directors shall establish four committees, namely the Strategic Committee, Nomination Committee, Remuneration and Appraisal Committee and Audit Committee, and shall specify their respective detailed working procedures.</p>	<p>Article 163 The Board of Directors shall establish four committees, namely the Strategic Committee, Nomination Committee, Remuneration and Appraisal Committee and Audit Committee, and shall specify their respective detailed working procedures.</p> <p><u>The Strategic Committee is responsible for conducting research and providing recommendations on the Company’s long-term development strategies and major investment decisions. The Strategic Committee shall consist of three to seven Directors, including at least one independent non-executive Director.</u></p> <p><u>The Nomination Committee is responsible for formulating criteria and procedures for the selection of Directors and senior management, and selecting and reviewing the candidates for Directors and senior management and their qualifications. The Nomination Committee shall consist of three to seven Directors, and the majority of them shall be independent non-executive Directors. The Nomination Committee shall have one chairman, who shall be an independent non-executive Director and be in charge of the works of the Nomination Committee and acting as the convener.</u></p>

No.	Before Amendments	After Amendments
		<p><u>The Remuneration and Appraisal Committee is responsible for formulating the evaluation criteria for Directors and senior management and conducting the evaluation, and formulating and reviewing the remuneration policies and plans for Directors and senior management. The Remuneration and Appraisal Committee shall consist of three to seven Directors, and the majority of them shall be independent non-executive Directors. The Remuneration and Appraisal Committee shall have one chairman who shall be an independent non-executive Director and be in charge of the works of the Remuneration and Appraisal Committee and acting as the convenor.</u></p> <p><u>The Audit Committee is responsible for auditing and disclosing the financial information of the Company, and supervising and evaluating the internal and external auditing work and internal control. The Audit Committee is composed of at least three non-executive Directors, among whom independent non-executive Directors constitute the majority, and at least one shall be an independent non-executive Director with appropriate professional qualifications or appropriate accounting or related financial management expertise as required under the Listing Rules. The Audit Committee shall have one chairman who shall be an accounting professional and an independent non-executive Director taking charge of the works of the Audit Committee and acting as the convenor.</u></p>

No.	Before Amendments	After Amendments
2	<p>Article 168 The Company shall appoint independent Directors. Independent directors are <u>Directors holding no position other than that of being Directors in the Company, and having no relationship with the Company and major shareholders of the Company as to hinder his/her</u> independent and objective judgement.</p> <p>There shall be at least one professional <u>accountant with senior position or certified public accountant qualification</u> among the independent Directors <u>of the Company</u>.</p>	<p>Article 168 The Company shall appoint independent Directors. Independent Directors are <u>those who assume no other office except as a Director in the Listed Company, do not have any direct or indirect relationship of interest with the Listed Company in which they are employed, its substantial shareholders or de facto controller, or other relationships that may affect their ability to make</u> independent and objective judgements.</p> <p>There shall be at least one <u>accounting professional who shall have rich expertise and experience in accounting</u> among the independent Directors <u>and satisfy at least one of the following conditions:</u></p> <ol style="list-style-type: none"> <li data-bbox="847 987 1430 1061">(1) <u>possessing qualification for certified public accountant;</u> <li data-bbox="847 1115 1430 1279">(2) <u>a senior title in accounting, auditing or financial management, an associate professor or above, or holding a doctoral degree;</u> <li data-bbox="847 1332 1430 1570">(3) <u>possessing a senior title in economic management and having more than five years of full-time work experience in accounting, auditing or financial management and other professional positions.</u>

No.	Before Amendments	After Amendments
3	<p>Article 169 The qualifications for independent Directors of the Company shall be as follows:</p> <p>(1) to be qualified for Directors of the Company as provided in laws, administrative regulations and other relevant regulations;</p> <p>(2) to be independent as required by the Articles of Association and the Securities Supervisory and Regulatory Authority of the State Council;</p> <p>(3) to be in command of the basic knowledge of the operations of listed companies, and be familiar with relevant laws, administrative regulations, and rules and regulations;</p> <p>(4) having at least five (5) years of work experiences in legal field, economic field or other experiences indispensable for performing the duties of independent Directors;</p> <p>(5) other criteria as may be provided in the Articles of Association.</p>	<p>Article 169 The qualifications for independent Directors of the Company shall be as follows:</p> <p>(1) to be qualified for Directors of the Company as provided in laws, administrative regulations and other relevant regulations;</p> <p>(2) to be independent as required by <u>the laws, administrative regulations,</u> the Securities Supervisory and Regulatory Authority of the State Council, <u>business rules of stock exchanges and the Articles of Association;</u></p> <p>(3) to be in command of the basic knowledge of the operations of listed companies, and be familiar with relevant laws, <u>regulations and rules;</u></p> <p>(4) having at least five (5) years of work experiences in legal, <u>accounting,</u> economic <u>areas</u> or other experiences indispensable for performing the duties as independent Directors;</p> <p><u>(5) having good personal morality, without material breach of integrity and other bad conduct records;</u></p> <p><u>(6) other conditions</u> as provided <u>by laws, administrative regulations, provisions of the Securities Supervisory and Regulatory Authority of the State Council, business rules of stock exchanges and</u> the Articles of Association.</p>

No.	Before Amendments	After Amendments
4	<p>Article 170 The following person shall not be appointed as independent Directors of the Company:</p> <p>(1) the employees of the Company or employees of its subsidiary enterprises, and their <u>lineal relatives and major social connections (the former refer to spouses, parents and children, and the latter refer to brothers and sisters, parents-in-law, daughters-in-law, sons-in-law, spouses of brothers and sisters, and brothers and sisters of spouses)</u>;</p> <p>(2) the natural person shareholders directly or indirectly holding more than 1% of shares of the Company or of any of the ten largest shareholders of the Company and their <u>lineal relatives</u>;</p> <p>(3) persons employed by the shareholders directly or indirectly holding more than 5% of shares of the Company or by any of the five largest shareholders of the Company and their <u>lineal relatives</u>;</p> <p>(4) <u>persons who meet the abovementioned three conditions in the recent one year</u>;</p>	<p>Article 170 <u>Independent Directors shall be independent.</u> The following person shall not be appointed as independent Directors of the Company:</p> <p>(1) the employees of the Company or employees of its subsidiary enterprises, and their <u>respective spouses, parents, children and major social connections (major social connections refer to brothers and sisters, spouses of brothers and sisters, parents of spouses, brothers and sisters of spouses, spouses of children, and parents of spouses of children)</u>;</p> <p>(2) the natural person shareholders directly or indirectly holding more than 1% of shares of the Company or of any of the ten largest shareholders of the Company and their <u>spouses, parents, children</u>;</p> <p>(3) persons employed by the shareholders directly or indirectly holding more than 5% of shares of the Company or by any of the five largest shareholders of the Company and their <u>spouses, parents, children</u>;</p> <p>(4) <u>a person who holds a position in a subsidiary of the controlling shareholder or de facto controller of the Company and his/her spouse, parents, children</u>;</p>

No.	Before Amendments	After Amendments
	<p>(5) <u>the persons already appointed as independent directors in five (inclusive) listed companies;</u></p> <p>(6) persons providing financial, legal and consulting services to the Company <u>or its subsidiary enterprises;</u></p> <p>(7) <u>other persons as may be provided in the Articles of Association;</u></p> <p>(8) other persons <u>designated by</u> the Securities Supervisory and Regulatory Authority of the State Council <u>or the stock exchange where shares of the Company are listed.</u></p>	<p>(5) <u>a person who has significant business dealings with the Company and its controlling shareholder, de facto controller or their respective subsidiaries, or who holds a position in a unit with which the Company has major business dealings and its controlling shareholder or de facto controller;</u></p> <p>(6) a person providing financial, legal, consulting <u>and sponsoring</u> services to the Company, <u>its controlling shareholder, de facto controller or their respective subsidiaries, including, but not limited to, all members of the project team, reviewers at all levels, persons signing on the report, partners, Directors, senior management and key persons in charge of the intermediary institution providing the services;</u></p> <p>(7) <u>a person who has had any of the circumstances as set forth in the preceding six paragraphs within the most recent 12 months;</u></p> <p>(8) <u>the persons already appointed as independent Directors in three (inclusive) domestic listed companies;</u></p>

No.	Before Amendments	After Amendments
		<p data-bbox="847 219 1433 510"><u>(9) other persons who are not independent as stipulated under the laws, administrative regulations, provisions of the Securities Supervisory and Regulatory Authority of the State Council, business rules of stock exchanges and the Articles of Association.</u></p> <p data-bbox="847 562 1433 981"><u>The subsidiaries of the controlling shareholder and de facto controller of the Company mentioned in Paragraphs 4 to 6 of the preceding article do not include those enterprises which are controlled by the same state-owned assets administrative authority as the Company and do not constitute a related party relationship with the Company under the relevant provisions.</u></p> <p data-bbox="847 1032 1433 1442"><u>The independent Directors shall conduct an annual self-examination of their independence and submit the findings of their self-examination to the Board of Directors each year. The Board of Directors shall annually assess the independence of the incumbent independent Directors and issue a special opinion, which shall be disclosed at the same time as the annual report.</u></p>

No.	Before Amendments	After Amendments
5	<p>Article 172 The Board of Directors, Supervisory Committee, or shareholders individually or jointly holding more than 1% of shares of the Company are entitled to nominate independent Directors to be elected at the general meetings.</p>	<p>Article 172 The Board of Directors, Supervisory Committee, or shareholders individually or jointly holding more than 1% of shares of the Company are entitled to nominate independent Directors to be elected at the general meetings.</p> <p><u>An investor protection agency established in accordance with law may openly request shareholders to entrust it to exercise the right to nominate independent Directors on their behalf.</u></p> <p><u>The nominator provided for in Article 1 shall not nominate any person with whom he/she has relationship of interest or any other closely related person who has a circumstance that may influence the independent performance of his/her duties, as a candidate for independent Director.</u></p>
6	<p>Article 173 Nominator(s) of independent Directors shall secure the consent of the nominee prior to raising any nomination. The nominator shall acquire all the personal particulars of his/her nominee as to his/her profession, education, position held, specifics of work experiences, and all part-time jobs, and comment on his/her qualifications and independence for the post of independent Directors; and the nominee shall make a statement that he/she has no relationship with the Company as to hinder his/her independent and objective judgement.</p>	<p>Article 173 Nominator(s) of independent Directors shall secure the consent of the nominee prior to raising any nomination. The nominator shall acquire all the personal particulars of his/her nominee as to his/her profession, education, position held, specifics of work experiences, all part-time jobs, and whether having any bad conduct records such as material breach of integrity, and express opinions on his/her independence and other conditions for acting as an independent Director. A nominee shall make announcement that he/she satisfies the independence and other conditions for him/her to act as an independent Director.</p>

No.	Before Amendments	After Amendments
7	<p><u>Article 175 Should an independent Director not attend the board meeting in person for three (3) consecutive times, he/she shall be removed from the office as proposed by the Board of Directors at the general meeting.</u></p> <p><u>Except for the circumstances set out above and the situations prohibited by the Company Law for being a director, before expiry of their terms of office, independent Directors shall not be dismissed without proper reasons.</u></p>	<p><u>Article 175 Independent Directors shall attend the Board of Directors meetings in person. If an independent Director is unable to attend the meeting in person due to whatever reasons, he/she shall review meeting materials in advance to form a clear opinion, and authorize another independent Director in writing to attend on his/her behalf.</u></p> <p><u>If an independent Director fails to attend two consecutive Board of Directors meetings in person, nor delegate another independent Director to attend on his/her behalf, the Board of Directors shall, within thirty days from the date of occurrence of such fact, propose to convene a general meeting of shareholders to dismiss such independent Director.</u></p> <p><u>Unless in the above circumstances and in circumstances as specified in Company Law where a person is prohibited from acting as a Director, no independent Director shall be removed from office without reason before the expiry of his/her term of office.</u></p>

No.	Before Amendments	After Amendments
8	<p>Article 177 The independent Directors shall be vested with the following special powers in addition to the powers conferred by the Company Law and other relevant laws and regulations:</p> <p>(1) <u>material connected transactions (referring to connected transactions to be conducted between the Company and related parties whose amounts are more than RMB3 million or more than 5% of the Company's latest audited net assets value) shall be subject to recognition by the independent Directors before being submitted for discussion by the Board of Directors; prior to any judgement made, the independent Directors may engage intermediaries to prepare independent financial reports as the basis for their judgement;</u></p>	<p>Article 177 The independent Directors shall be vested with the following special powers in addition to the powers conferred by the Company Law and other relevant laws and regulations:</p> <p>(1) <u>independently engaging intermediaries to conduct audit, consultation or verification on specific matters of the Company;</u></p>

No.	Before Amendments	After Amendments
	<p>(2) <u>to propose to the Board of Directors for the appointment or dismissal of accountant firm(s) of the Company;</u></p> <p>(3) <u>to propose</u> to the Board of Directors to convene extraordinary general meetings;</p> <p>(4) <u>to propose</u> to convene board meetings;</p> <p>(5) <u>to independently hire external auditors and consultants;</u></p> <p>(6) <u>to publicly solicit the rights to vote from the shareholders prior to the general meetings.</u></p> <p>To exercise the <u>abovementioned</u> powers, the independent Director(s) shall <u>secure</u> the consent of <u>more than half of the</u> independent Directors.</p>	<p>(2) <u>proposing</u> to the Board of Directors to convene an extraordinary general meeting;</p> <p>(3) <u>proposing</u> to convene a meeting of the Board of Directors;</p> <p>(4) <u>openly soliciting shareholders' rights from shareholders in accordance with the law;</u></p> <p>(5) <u>expressing independent opinions on matters that may harm the interests of the Company or minority shareholders;</u></p> <p>(6) <u>other functions and powers as stipulated by laws, administrative regulations, the provisions of the Securities Supervisory and Regulatory Authority of the State Council and the Articles of Association.</u></p> <p>To exercise the <u>functions and</u> powers <u>as set forth in the preceding paragraphs 1 to 3,</u> the independent Director(s) shall <u>obtain</u> the consent of <u>a majority of all</u> independent Directors.</p>

No.	Before Amendments	After Amendments
		<p><u>Regarding the exercises of the functions and powers as set forth in Paragraph 1 by independent Directors, the Company shall disclose that in a timely manner. In the event that the above functions and powers fail to function normally, the Company shall disclose the specific details and reasons therefor.</u></p> <p><u>The following matters shall be submitted to the Board of Directors for consideration after being approved by more than half of all independent Directors of the Company:</u></p> <ol style="list-style-type: none"> <li data-bbox="847 815 1433 898"><u>(1) related party transactions that shall be disclosed;</u> <li data-bbox="847 943 1433 1066"><u>(2) the proposal for change or waiver of commitments by the Company and related parties;</u> <li data-bbox="847 1111 1433 1279"><u>(3) decisions made and measures taken by the Board of Directors of the acquired company in response to the acquisition;</u> <li data-bbox="847 1323 1433 1570"><u>(4) other matters specified by laws, administrative regulations, the provisions of the Securities Supervisory and Regulatory Authority of the State Council and the Articles of Association.</u>

No.	Before Amendments	After Amendments
9	<p>Article 178 Apart from the above duties, the independent Directors are also responsible for <u>making independent opinions to the Board of Directors or at the general meetings on the following matters:</u></p> <p>(1) <u>nomination, appointment and dismissal of Directors;</u></p> <p>(2) <u>appointment or dismissal of senior management members;</u></p> <p>(3) <u>remuneration of Directors and senior management members;</u></p> <p>(4) <u>borrowings or other fund transfers, existing or newly occurred, made between the Company and the shareholders, de facto controllers of the Company and their related enterprises involving the amounts more than RMB3 million or 5% of the Company's latest audited net assets value, and whether the Company has adopted any effective measures to recover the arrears;</u></p> <p>(5) <u>matters deemed by the independent Directors as possibly infringing the rights of medium and small shareholders;</u></p> <p>(6) <u>other matters provided in the Articles of Association.</u></p> <p><u>Independent Directors shall make any of the following opinions in respect of the abovementioned matters: consent; qualified opinion and the reasons hereto; adverse opinion and the reasons hereto; unable to present opinions and the obstacles hereto.</u></p>	<p>Article 178 Apart from the above duties, the independent Directors are also responsible for <u>expressing independent opinions on relevant matters in accordance with the requirements of the laws and regulations, the Listing Rules and the Articles of Association.</u></p>

No.	Before Amendments	After Amendments
10	<p>Article 179 For the purpose of effective execution of the duties of the independent Directors, the Company shall facilitate the independent Directors with the following <u>necessary conditions:</u></p> <p>(1) The Company shall undertake that independent Directors will enjoy the same right to information as other Directors. <u>For the matters subject to decisions by the Board of Directors, the Company shall notify the independent Directors in advance within statutory timeframe and provide them with adequate information; and if the said information is deemed as inadequate, the independent Directors are entitled to request supplement information. When two or more independent Directors hold that the information is inadequate or the demonstrations are indefinite, they may jointly propose in writing to the Board of Directors to postpone the pending board meeting or the discussion of the matter in question, and the Board of Directors shall accept such proposal. The information provided by the Company to the independent Directors shall be kept by the Company and the independent Directors for a period no less than five (5) years.</u></p>	<p>Article 179 For the purpose of effective execution of the duties of the independent Directors, the Company shall facilitate the independent Directors with the following <u>safeguards for the performance of their duties:</u></p> <p>(1) <u>The Company shall provide the independent Directors with the necessary working conditions and personnel support to perform their duties, and designate the office of the Board of Directors, the secretary to the Board of Directors and other special departments and special personnel to assist the independent Directors in the performance of their duties.</u></p> <p><u>The secretary to the Board of Directors shall ensure the unimpeded access to information between the independent Directors and other Directors, senior management and other relevant persons, and ensure that the independent Directors are able to obtain adequate resources and necessary professional opinions when performing their duties.</u></p>

No.	Before Amendments	After Amendments
	<p>(2) <u>The Company shall be obliged to provide the independent Directors with the means and measures to perform their duties. The secretary to the Board of Directors shall assist the independent Directors by providing briefing and materials.</u></p>	<p>(2) The Company shall undertake that independent Directors will enjoy the same right to information as other Directors. <u>For the purpose of effective execution of the duties of the independent Directors, the Company shall regularly inform the independent Directors of the operation of the Company, provide them with information, and organize or cooperate with them to carry out on-site inspections and other work.</u></p> <p><u>The Company may organize the independent Directors to participate in research and demonstrations and other links, fully listen to the opinions of independent Directors, and provide timely feedback to independent Directors on the adoption of their opinions before the Board of Directors considers major and complex matters.</u></p>

No.	Before Amendments	After Amendments
	<p>(3) When the independent Directors are performing their duties, employees of the Company shall assist by all means and shall not refuse, obstruct, or conceal or interfere with their performance of duties independently.</p>	<p>(3) <u>The Company shall timely issue the notice of Board of Directors meetings to independent Directors, provide relevant meeting information no later than the notice period of Board of Directors meetings stipulated by laws, administrative regulations, the provisions of the Securities Supervisory and Regulatory Authority of the State Council or the Articles of Association, and provide the effective communication channels for independent Directors; where the special committee of the Board of Directors convenes a meeting, the Company shall provide the relevant materials and information no later than three days prior to the convening of the meeting of the special committee in principle. The Company shall keep the above meeting information for at least ten years.</u></p> <p><u>Where two or more independent Directors are of the view that the meeting materials are incomplete, the demonstrations are insufficient or not provided in a timely manner, they may propose in writing to the Board of Directors to postpone the meeting or the discussion of the matter in question, and the Board of Directors is obliged to accept such proposal.</u></p>

No.	Before Amendments	After Amendments
	<p>(4) <u>The expenditures of hiring intermediaries by the independent Directors or the expenditures incurred in performing their duties shall be borne by the Company.</u></p>	<p><u>The meetings of the Board of Directors and the special committee shall be convened on site in principle. On the premise of ensuring that all participating Directors are able to fully communicate and express their opinions, the meetings may be held by video, telephone or by other means in accordance with the procedures when necessary.</u></p> <p>(4) When the independent Directors are performing their duties, <u>the Company's Directors, senior management and other relevant personnel</u> shall assist by all means and shall not refuse, obstruct, or conceal <u>relevant information</u> or interfere with their performance of duties independently.</p> <p><u>If independent Directors encounter impediments in their lawful exercise of functions and powers, they may explain the circumstances to the Board of Directors, request the Directors, senior management and other relevant persons to cooperate with them, and record the specific circumstances of the impediments and the solution in the work records; If the impediments remain unsolved, they may report the situation to the Securities Supervisory and Regulatory Authority of the State Council and the stock exchanges.</u></p>

No.	Before Amendments	After Amendments
	<p>(5) The Company shall pay the independent Directors subsidies of appropriate sums. The standards of the said subsidies shall be proposed by the Board of Directors and approved by the general meeting. Apart from the abovementioned subsidies, the independent Directors shall acquire no other additional and undisclosed interests from the Company, its major shareholders or institutions and personnel of common interests with the Company.</p> <p>(6) <u>The Company shall establish and maintain the appropriate insurance mechanism for independent Directors to minimize risks possibly incurred by normal performance of the duties of the independent Directors.</u></p> <p>The independent Directors shall assume confidentiality obligations to the Company and the shareholders, and shall provide no information acquired to any person. In the performance of their duties, the independent Directors shall give priority to the interests of the Company and shareholders of the Company, and shall not acquire or intend to acquire any benefits by means of the information they may acquire.</p>	<p><u>Where matters relating to the performance of duties by independents Director involve information that should be disclosed, the Company shall disclose the information in a timely manner; where the Company does not disclose such information, the independent Directors may directly apply for disclosure or report the same to the Securities Supervisory and Regulatory Authority of the State Council and the stock exchanges.</u></p> <p>(5) <u>The Company shall bear the expenses regarding engaging professional institutions by the independent Directors or other expenses necessary for exercise of their powers.</u></p> <p>(6) <u>The Company shall establish the insurance mechanism for independent Directors to minimize risks possibly incurred by normal performance of the duties of the independent Directors.</u></p> <p>(7) The Company shall pay the independent Directors allowances <u>commensurate with their duties.</u> The standards of the said allowances shall be proposed by the Board of Directors and approved by the general meeting <u>and shall be disclosed in the annual report of the Company.</u></p>

No.	Before Amendments	After Amendments
		<p>Apart from the abovementioned allowances, the independent Directors shall not acquire other interests from the Company and its substantial shareholders, de facto controller or institutions and officers of common interests with the Company.</p> <p>(8) The independent Directors shall assume confidentiality obligations to the Company and the shareholders, and shall provide no information acquired to any person. In the performance of their duties, the independent Directors shall give priority to the interests of the Company and shareholders of the Company.</p>

* For identification purposes only

Sichuan Expressway Company Limited*
Working Rules for Independent Directors

December 2023

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CHAPTER 1 GENERAL PROVISIONS

The Working Rules for Independent Directors (“**the Rules**”) of Sichuan Expressway Company Limited (the “**Company**”) are made in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Administrative Measures for Independent Directors of Listed Companies (the “**Administrative Measures for Independent Directors of Listed Companies**”) issued by the China Securities Regulatory Commission, the Code on the Corporate Governance for Listed Companies, the Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 – Standardised Operation, the Articles of Association of Sichuan Expressway Company Limited (the “**Articles of Association**”), the relevant rules governing the listing of securities or shares on stock exchanges (including but not limited to The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange) where the shares of the Company are listed (collectively, the “**Listing Rules**”) and with reference to other relevant laws and regulations to further improve corporate governance structure and promote the standard operations of the Company.

CHAPTER 2 INDEPENDENT DIRECTORS

- (I) The Company has established the system for independent directors under laws, with the number of independent directors representing one-third or more of that of the board of directors, including, among other things, one accounting professional, who shall have rich expertise and experience in accounting and satisfy at least one of the following conditions: possessing qualification for certified public accountant; or a senior title in accounting, auditing or financial management, an associate professor or above, or holding a doctoral degree; or possessing a senior title in economic management and having more than five years of full-time work experience in accounting, auditing or financial management and other professional positions.
- (II) Independent directors are those who assume no other office except as a director in the listed company, do not have any direct or indirect relationship of interest with the listed company in which they are employed, its substantial shareholders or de facto controller, or other relationships that may affect their ability to make independent and objective judgements.

- (III) The independent directors have the duty to act in good faith and due diligence towards the Company and all the shareholders. An independent director shall perform his/her duties seriously, participating in decision-making, oversight and checks and balances, and playing professional advisory roles on the board of directors, to protect the interests of the Company especially the legitimate interests of minority shareholders from being damaged in accordance with the requirements of the relevant laws and regulations, the Administrative Measures for Independent Directors of Listed Companies and the Articles of Association. An independent director shall perform his/her duties independently and not be affected by the Company's substantial shareholders, de facto controller or other entities or individuals that are interested in the Company.
- (IV) In principle, independent directors shall act as independent directors of not more than three (3) domestic listed companies concurrently, and they shall ensure that they have enough time and energy to perform their duties as directors of the Company.
- (V) The Company shall improve the mechanism of communication between the independent directors and the minority shareholders, and the independent directors may verify with the Company in a timely manner on the issues raised by the investors.

CHAPTER 3 QUALIFICATIONS OF INDEPENDENT DIRECTORS

- (I) Independent directors shall have relevant qualifications to perform their duties. Independent directors appointed shall satisfy the following fundamental requirements:
1. being qualified for directors of the Company as provided in the laws, administrative regulations and other relevant regulations;
 2. being independent as required by the laws, administrative regulations, provisions of the China Securities Regulatory Commission, business rules of stock exchanges and the Articles of Association;
 3. being in command of the basic knowledge on the operations of listed companies, and being familiar with relevant laws, administrative regulations, and rules and regulations;

4. having at least five (5) years of work experiences in legal, accounting, economic areas or other experiences indispensable for performing the duties as independent directors;
5. having good personal morality, without material breach of integrity and other bad conduct records;
6. other conditions as provided by laws, administrative regulations, provisions of the China Securities Regulatory Commission, business rules of stock exchanges and the Articles of Association.

(II) Independent directors shall be independent. The following persons shall not act as independent directors:

1. the employees of the Company or employees of its subsidiary enterprises, and their respective spouses, parents, children and major social connections;
2. the natural person shareholders directly or indirectly holding more than 1% of issued shares of the Company or any of the ten largest shareholders of the Company and their spouses, parents, children;
3. a person employed by shareholders directly or indirectly holding more than 5% of issued shares of the Company or any of the five largest shareholders of the Company and their spouses, parents, children;
4. a person who holds a position in a subsidiary of the controlling shareholder or de facto controller of the Company and his/her spouse, parents, children;
5. a person who has significant business dealings with the Company and its controlling shareholder, de facto controller or their respective subsidiaries, or who holds a position in a unit with which the Company has major business dealings and its controlling shareholder or de facto controller;

6. a person providing financial, legal, consulting and sponsoring services to the Company, its controlling shareholder, de facto controller or their respective subsidiaries, including, but not limited to, all members of the project team, reviewers at all levels, persons signing on the report, partners, directors, senior management and key persons in charge of the intermediary institution providing the services;
7. a person who has had any of the circumstances as set forth in the preceding six paragraphs within the most recent year;
8. other persons who are not allowed to act as independent directors as stipulated under the laws, administrative regulations, provisions of the China Securities Regulatory Commission, business rules of the stock exchanges and the Articles of Association.

The subsidiaries of the controlling shareholder and de facto controller of the Company mentioned in Paragraphs 4 to 6 of the preceding article do not include those enterprises which are controlled by the same state-owned assets administrative authority as the Company and do not constitute a related party relationship with the Company under the relevant provisions.

The independent directors shall conduct an annual self-examination of their independence and submit the findings of their self-examination to the board of directors each year. The board of directors shall annually assess the independence of the incumbent independent directors and issue a special opinion, which shall be disclosed at the same time as the annual report.

CHAPTER 4 NOMINATION, ELECTION AND CHANGE OF INDEPENDENT DIRECTORS

- (I) The board of directors, supervisory committee, or shareholders individually or jointly holding more than 1% of issued shares of the Company are entitled to nominate independent directors to be elected at the general meetings, but shall not nominate a person who is interested in the nominator, or a person who is closely related to the nominator and has other circumstances that may affect the independent performance of his/her duties as a candidate for independent director.

An investor protection agency established in accordance with law may openly request shareholders to entrust it to exercise the right to nominate independent directors on their behalf.

The nominator provided for in Article 1 of this chapter shall not nominate any person with whom he/she has relationship of interest or any other closely related person who has a circumstance that may influence the independent performance of his/her duties, as a candidate for independent director.

- (II) Nominator(s) of independent directors shall secure the consent of the nominee prior to raising any nomination. The nominator shall acquire all the personal particulars of his/her nominee as to his/her profession, education, position held, specifics of work experiences, all part-time jobs, and whether having any bad conduct records such as material breach of integrity, and express opinions on his/her independence and other conditions for acting as an independent director. A nominee shall make announcement that he/she satisfies the independence and other conditions for him/her to act as an independent director. Prior to the general meeting for independent directors' election, the board of directors of the Company shall make announcement regarding the above and other relevant matters pursuant to the regulations and the Administrative Measures for Independent Directors of Listed Companies.
- (III) The nomination committee of the Company shall examine the qualifications of the nominee for the position and form a clear opinion on the examination.

- (IV) Prior to the general meeting for election of independent directors, the Company shall submit the relevant information on all nominees to the stock exchanges on which the shares of the Company are listed and such information submitted shall be true, correct and complete. In the case that the board of directors has objection to the relevant information on the nominees, a written opinion of the board of directors shall be submitted.

If the stock exchange raises an objection, the Company shall not submit the same to the shareholders meeting for election.

Where two or more independent directors are to be elected at the shareholders meeting of the Company, a cumulative voting system shall be adopted.

The votes of minority shareholders shall be counted and disclosed separately.

- (V) The term of office of the independent directors shall be the same as that of other directors for each session, and they are subject to re-election and re-appointment consecutively on expiry of the term of office, however, they shall not be serve on the position for more than six years consecutively.
- (VI) If an independent director fails to attend two consecutive board of directors meetings in person, nor delegate another independent director to attend on his/her behalf, the board of directors shall, within thirty days from the date of occurrence of such fact, propose to convene a general meeting of shareholders to dismiss such independent director. Before the expiry of the term of office of an independent director, the Company may terminate his/her office in accordance with the statutory procedures. If an independent director is dismissed earlier, the Company shall disclose the specific reasons and grounds therefor in a timely manner. If the independent director has any objections, the Company shall disclose them in a timely manner.

(VII) Independent directors may resign before expiry of their term of office. Independent directors shall submit to the board of directors a written resignation stating any situation relating to their resignation or that they consider as necessary to draw to the attention of the shareholders and creditors of the Company. The Company shall disclose the reasons and matters of concern for the resignation of the independent directors. If the proportion of independent directors in the board of directors falls below the minimum requirement as stipulated in the Administrative Measures for Independent Directors of Listed Companies or the Article of Association due to the resignation of the independent directors, or if there is a lack of accounting professionals among the independent directors, the independent director who intends to resign shall continue to perform his/her duties until the date when a new independent director is appointed. The Company shall complete the election for replacement of independent directors within sixty (60) days from the date of his/her resignation.

(VIII) Where an independent director fails to comply with the provisions of Paragraph 1 or 2 under Article (I) of Chapter 3 of these Rules, he/she shall immediately cease to perform his/her duties and resign from his/her office. If he/she does not resign, the board of directors shall immediately remove him/her from office in accordance with the provisions after it knows or should have known of the occurrence of such fact.

Where an independent director resigns or is relieved of his/her duties as a result of circumstances being in breach of the provisions of the preceding paragraph, resulting in the proportion of independent directors on the board of directors or its special committees not complying with the provisions of these Rules or the Articles of Association, or where there is a lack of accounting professionals among the independent directors, the Company shall complete the election for replacement within sixty days from the date of the occurrence of the foregoing facts.

(IX) The Company may recruit or select independent directors from the database of information of independent directors maintained by the China Association for Public Companies.

CHAPTER 5 DUTIES OF INDEPENDENT DIRECTORS AND DUTIES OF SPECIAL COMMITTEE

- (I) In order to give full play to the role of independent directors, independent directors, in addition to, performing the following duties:
1. participating in the decision-making of the board of directors and expressing clear opinions on the matters under deliberation;
 2. supervising the potential material conflict of interest matters between the Company and its controlling shareholder, de facto controller, directors and senior management as set forth in Article (III), (IV), (V) of Chapter V and Article (I) of Chapter VI of these Rules, and promoting the decision-making by the board of directors to be in line with the interests of the Company as a whole, and protecting the lawful rights and interests of minority shareholders;
 3. providing professional and objective advice on the operation and development of the Company, and promoting the enhancement of the level of decision-making by the board of directors;
 4. other duties as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the Articles of Association.

The independent directors shall also be vested with the following special functions and powers from the Company:

- (1) independently engaging intermediaries to conduct audit, consultation or verification on specific matters of the Company;
- (2) proposing to the board of directors to convene an extraordinary general meeting;
- (3) proposing to convene a meeting of the board of directors;
- (4) openly soliciting shareholders' rights from shareholders in accordance with the law;

- (5) expressing independent opinions on matters that may harm the interests of the Company or minority shareholders;
- (6) other functions and powers as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the Articles of Association.

To exercise the functions and powers as set forth in Subparagraphs 1 to 3, Paragraph 2 of this article, the independent director(s) shall obtain the consent of a majority of all independent directors.

Regarding the exercises of the functions and powers as set forth in Paragraph 2 of this article by independent directors, the Company shall disclose that in a timely manner. In the event that the above functions and powers fail to function normally, the Company shall disclose the specific details and reasons therefor.

- (II) Independent directors shall comprise more than one half of the members of each of the Remuneration and Appraisal Committee, the Audit Committee and the Nomination Committee, and shall serve as the convenors. Among them, the members of the Audit Committee shall be directors who do not serve as senior management of the Company, of which the accounting professionals among the independent directors shall serve as the convenors.
- (III) The Company shall establish an Audit Committee under the board of directors.

The Audit Committee under the board of directors of the Company is responsible for auditing and disclosing the financial information of the Company, supervising and evaluating the internal and external auditing work and internal control, and the following matters shall be submitted to the board of directors for deliberation after obtaining the consent by a majority of all members of the Audit Committee:

- 1. disclosure of the financial information in the financial accounting reports and regular reports, as well as internal control evaluation reports;

2. appointment or removal of the accounting firms undertaking audits of the Company;
3. appointment or removal of financial officers of the Company;
4. change of accounting policies and accounting estimates or correction of significant accounting errors resulting from reasons other than changes in accounting standards;
5. other matters specified by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the Articles of Association.

The Audit Committee shall hold at least one meeting each quarter, and an extraordinary meeting may be held when proposed by two or more members, or when deemed necessary by the convenor. A meeting of the Audit Committee shall be held only if more than two-thirds of the members are present.

- (IV) The Company shall establish a Nomination Committee under the board of directors.

The Nomination Committee of the board of directors of the Company is responsible for formulating criteria and procedures for the selection of directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the following matters:

1. nomination or appointment or dismissal of directors;
2. appointment or dismissal of senior management;
3. other matters as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for non-adoption in the resolution of the board of directors and disclose the same.

- (V) The Company shall establish a Remuneration and Appraisal Committee under the board of directors.

The Remuneration and Appraisal Committee under the board of directors of the Company is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, formulating and reviewing the remuneration policies and plans for directors and senior management, and making recommendations to the board of directors on the following matters:

1. remuneration of directors and senior management;
2. the formulation or modification of the share incentive scheme, employee share ownership plan, as well as the fulfillment of the conditions for the grant of entitlement to incentive participants and the exercise of such entitlement;
3. arrangement for share ownership plan in proposed spin-off subsidiaries by directors and senior management;
4. other matters as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinions of the Remuneration and Appraisal Committee and the specific reasons for non-adoption in the resolution of the board of directors and disclose the same.

- (VI) The Company shall convene meetings attended by all independent directors (hereinafter referred to as special meetings of independent directors) on a regular or irregular basis. Matters as set forth in Subparagraphs 1 to 3, Paragraph 2 under Article (I) of this chapter and Article (I) of Chapter VI shall be considered at a special meeting of independent directors.

The special meeting of independent directors may study and discuss other matters of the Company as required.

The special meeting of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; if the convenor does not perform his/her duties or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting.

The Company shall provide facilities and support for the convening of special meetings of independent directors.

- (VII) Independent Directors shall perform their duties in the special committees under the board of directors of the Company in accordance with the laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the business rules of the stock exchanges and the Articles of Association. Independent directors shall attend meetings of special committees in person, and if an independent director is unable to attend the meeting in person due to whatever reasons, he/she shall review meeting materials in advance to form a clear opinion, and authorize another independent director in writing to attend on his/her behalf. An independent director may, in the course of fulfilling his/her duties, bring significant matters of the Company within the scope of the duties and responsibilities of special committees to the attention of the special committees for discussion and deliberation in a timely manner in accordance with the procedures when becoming aware of such matters.

The Company shall, in accordance with the provisions of these measures, make provisions in the Articles of Association regarding the composition and duties of the special committees and formulate the working procedures of the special committees, specifying the composition, term of office, scope of duties, rules of procedure, preservation of files and other relevant matters of the special committees. Where the relevant competent departments of the State Council have other provisions on the convenor of the special committees, such provisions shall prevail.

CHAPTER 6 ISSUE OF INDEPENDENT OPINIONS

- (I) The following matters shall be submitted to the board of directors for consideration after being approved by more than half of all independent directors of the Company:
1. related party transactions that shall be disclosed;
 2. the proposal for change or waiver of commitments by the Company and related parties;
 3. decisions made and measures taken by the board of directors of the acquired company in response to the acquisition;
 4. other matters specified by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the Articles of Association.
- (II) Independent opinions issued by the independent directors on significant matters shall at least include the following:
1. basic information on the significant matters;
 2. the basis of opinions, including the procedures performed, the documents reviewed, the details of on-site inspection, etc.;
 3. the legality and compliance of the significant matters;
 4. the impact on the interests of the Company and minority shareholders, the potential risks and the effectiveness of the measures adopted by the Company;
 5. conclusive opinions expressed. To express a qualified opinion, adverse opinion or disclaimer of opinion on a significant matter, relevant independent directors shall clearly explain the reasons therefor and obstacles for the disclaimer of opinion.

The independent directors shall sign and confirm their independent opinions issued, and report the said opinions to the board of directors in a timely manner and disclose the same together with relevant announcements of the Company.

- (III) If voting against or abstaining from voting on a resolution of the board of directors, the independent directors shall state the specific reasons and basis, the legality and compliance of the matters involved in the resolution, the potential risks and the impact on the interests of the Company and minority shareholders. When the Company discloses the resolutions of the board of directors, the Company shall also disclose the dissenting opinions of the independent directors, and record the same in the resolutions of the board of directors and minutes of meetings.

CHAPTER 7 RIGHTS OF INDEPENDENT DIRECTORS

- (I) The Company shall provide the necessary safeguards for independent directors to perform their duties in accordance with the law. The Company shall undertake that independent directors will enjoy the same right to information as other directors. For the purpose of effective execution of the duties of the independent directors, the Company shall regularly inform the independent directors of the operation of the Company, provide them with information, and organize or cooperate with them to carry out on-site inspections and other work.

The Company may organize the independent directors to participate in research and demonstrations and other links, fully listen to the opinions of independent directors, and provide timely feedback to independent directors on the adoption of their opinions before the board of directors considers major and complex matters.

The Company shall issue the notice of board of directors meetings to independent directors in a timely manner, provide relevant meeting information no later than the notice period of board of directors meetings stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission or the Articles of Association, and provide the effective communication channels for independent directors; where the special committee of the board of directors convenes a meeting, the Company shall provide the relevant materials and information no later than three days prior to the convening of the meeting of the special committee in principle. The Company shall keep the above meeting information for at least ten years.

Where two or more independent directors are of the view that the meeting materials are incomplete, the demonstrations are insufficient or not provided in a timely manner, they may propose in writing to the board of directors to postpone the meeting or the discussion of the matter in question, and the board of directors is obliged to accept such proposal.

The meetings of the board of directors and the special committee shall be convened on site in principle. On the premise of ensuring that all participating directors are able to fully communicate and express their opinions, the meetings may be held by video, telephone or other means in accordance with the procedures when necessary.

- (II) The Company shall provide the independent directors with the necessary working conditions and personnel support to perform their duties. The general office of the board of directors, the secretary to the board of directors of the Company and other special departments and special personnel shall assist the independent directors in the performance of their duties. The secretary to the board of directors shall ensure the unimpeded access to information between the independent directors and other directors, senior management and other relevant persons, and ensure that the independent directors are able to obtain adequate resources and necessary professional opinions when performing their duties. The secretary to the board of directors shall undergo relevant procedures in respect of the announcement at the stock exchange in due course in relation to the independent opinion, proposals and written statement issued from the independent directors required to be announced.
- (III) When the independent directors are performing their duties, relevant officers of the Company shall cooperate with them proactively and shall not refuse, obstruct, or conceal or interfere with their performance of duties independently.

If independent directors encounter impediments in their lawful exercise of functions and powers, they may explain the circumstances to the board of directors, request the directors, senior management and other relevant persons to cooperate with them, and record the specific circumstances of the impediments and the solution in the work records; If the impediments remain unsolved, they may report the situation to the China Securities Regulatory Commission and the stock exchanges.

Where matters relating to the performance of duties by independent directors involve information that should be disclosed, the Company shall disclose the information in a timely manner; where the Company does not disclose such information, the independent directors may directly apply for disclosure or report the same to the China Securities Regulatory Commission and the stock exchanges.

- (IV) The Company shall bear the expenses regarding engaging professional institutions by the independent directors or other expenses necessary for exercise of their powers.
- (V) The Company shall pay the independent directors allowances commensurate with their duties. The standards of the said allowances shall be proposed by the board of directors and approved by the general meeting and shall be disclosed in the annual report of the Company.

Apart from the above-mentioned allowances, the independent directors shall not acquire other interests from the Company and its substantial shareholders, de facto controller or institutions and officers of common interests with the Company.

- (VI) Upon the approval at the general meeting, the Company shall establish the insurance mechanism for independent directors to minimize risks possibly incurred by normal performance of the duties of the independent directors.
- (VII) Before the convening of a board of directors meeting, independent directors can communicate with the secretary to the board of directors to inquire about the matters to be considered, request for additional materials, and provide opinions and advices. The board of directors and relevant personnel shall carefully study the questions, requests and opinions put forward by the independent directors, and provide timely feedback to the independent directors on the implementation of the proposals for amendments and other matters.

CHAPTER 8 OBLIGATIONS OF INDEPENDENT DIRECTORS

- (I) Independent directors shall continuously enhance their learning of securities laws, regulations and rules, and continuously improve their ability to perform their duties. The China Securities Regulatory Commission, stock exchanges and the China Association for Public Companies may provide relevant training services.
- (II) Independent directors shall submit an annual work report to the annual general meeting of the Company to explain their performance of duties. The annual work report shall include the following contents:
1. number and manner of attendance and voting at the board of directors, and number of general meetings attended;
 2. participation in the work of special committees of the board of directors and special meetings of independent directors;
 3. consideration of the matters as set forth in Articles (III), (IV) and (V) of Chapter 5 and Article (I) of Chapter 6 of the Rules and exercise of the special powers of the independent directors as set forth in Paragraph 1 of Article 18 of the Measures;
 4. significant matters, methods and results of communication with the internal audit institutions and accounting firms undertaking audit matters of the Company in respect of the Company's financial and business conditions;
 5. communication with minority shareholders;
 6. time and content of the on-site work in the Company;
 7. other circumstances in the performance of duties.

The annual work report of the independent directors shall be disclosed no later than the time when the Company issues the notice of the annual general meeting.

- (III) Minutes of meeting shall be prepared for the meetings of the board of directors of the Company and its special committees and the special meetings of independent directors, and the opinions of the independent directors shall be recorded in the minutes of meeting. The minutes of meeting shall be signed and confirmed by the independent directors.

Independent directors shall prepare work records to record in detail the performance of their duties. Information obtained by the independent directors in the course of performing their duties, relevant minutes of meetings, records of communications with staff of the Company and intermediaries, etc., constitute an integral part of the work records. For important contents in the work records, the independent directors may request the secretary to the board of directors and other relevant personnel to sign and confirm, and the Company and relevant personnel shall cooperate with them.

The work records of the independent directors and information provided by the Company to the independent directors shall be kept for at least ten years.

- (IV) The on-site working time of the independent directors in the Company shall not be less than 15 days.

In addition to attending the general meetings, the meetings of the board of directors and its special committees, and the special meetings of independent directors in accordance with the regulations, independent directors may perform their duties in a variety of ways, including obtaining information on the operation of the Company on a regular basis, listening to reports from the management, communicating with intermediaries such as the head of the internal audit institutions and accounting firms which undertake the audit matters of the Company, conducting on-site inspections, and communicating with minority shareholders.

- (V) Independent directors shall attend the board of directors meetings in person. If an independent director is unable to attend the meeting in person due to whatever reasons, he/she shall review meeting materials in advance to form a clear opinion, and authorize another independent director in writing to attend on his/her behalf.

(VI) Independent directors shall pay continuous attention to the implementation of the resolutions of the board of directors relating to the matters as set forth in Articles (III), (IV) and (V) of Chapter 5 and Article (I) of Chapter 6 of the Rules, and shall report it to the board of directors in a timely manner if there is any violation of laws, administrative regulations, the provisions of the China Securities Regulatory Commission, business rules of the stock exchanges and the Articles of Association or any breach of the resolutions of the general meetings and the board of directors, and they may also request the Company to make a written explanation. Where disclosure matters are involved, the Company shall disclose them in a timely manner.

If the Company fails to give an explanation or make timely disclosure in accordance with the preceding paragraph, the independent directors may report it to the China Securities Regulatory Commission and the stock exchanges.

CHAPTER 9 SUPPLEMENTARY PROVISIONS

- (I) Other matters not contained in the Rules shall be implemented in accordance with provisions of the Company Law of the People's Republic of China, the Administrative Measure for Independent Directors of Listed Companies and the Articles of Association and other relevant laws and regulations.
- (II) The Rules shall come into effect upon approval by the general meeting of the Company. It shall be interpreted and amended by the board of directors of the Company.

Sichuan Expressway Company Limited*
28 December 2023

* *For identification purposes only*

Sichuan Expressway Company Limited*

Rules of Procedure for the Board Meetings

Article 1 Principles

These rules are formulated in accordance with the relevant provisions of Company Law, the Securities Law, the Standards for Corporate Governance of Listed Companies and the Rules Governing the Listing of Stock on the Shanghai Stock Exchange to further standardise the discussion methods and decision-making procedures of the board of directors of the Company, to procure effective performance of the duties of the directors and the board of directors of the Company, and to enhance the regulated operation and scientific decision-making of the board of directors of the Company.

Article 2 The General Office of the Board of Directors of the Company

The general office of the board of directors of the Company handles the daily affairs of the board of directors of the Company.

Article 3 Regular Meetings

The board meetings are classified as regular meetings and extraordinary meetings. The board of directors of the Company shall hold at least two board meetings annually.

Article 4 Proposals for Regular Meetings

Before despatching the notice on holding the regular board meetings, the general office of the board of directors shall thoroughly seek all directors' opinions and preliminarily reach the meeting proposals for the chairman's decision.

The chairman shall seek the general manager and other senior management's opinions (where necessary) before determining the proposals.

Article 5 Extraordinary Meetings

The board of directors shall convene extraordinary meetings in any of the following circumstances:

- (1) when proposed by the shareholders representing more than one tenth of voting rights;

- (2) when proposed jointly by more than one third of the directors;
- (3) when proposed by the supervisory committee;
- (4) whenever the chairman deems necessary;
- (5) when proposed by an independent director and agreed by more than a half of the independent directors;
- (6) when proposed by the general manager;
- (7) whenever the securities regulatory authorities so requests;
- (8) other circumstances provided by the Articles of Association of the Company.

If an independent director proposes to convene a board meeting, the Company shall disclose in a timely manner.

Article 6

Proposal Procedures for Extraordinary Meetings

If an extraordinary meeting of the board of directors is proposed for holding in accordance with the preceding article, a written proposal signed (affixed with seal) by the proponent shall be submitted through the general office of the board of directors or directly submitted to the chairman of the board of directors. The written proposal shall include:

- (1) name or designation of the proponent;
- (2) reasons for or objective facts on which the proposal is based on;
- (3) proposed time, place and mode of the meeting;
- (4) a clear and specific proposal;
- (5) the mode of proponent's contact and date of proposal.

The content of the proposal shall fall within the power of the board of directors as required by the Articles of Association of the Company, and shall be submitted together with relevant materials of the proposal.

The general office of the board of directors shall pass the written proposal and relevant materials above to the chairman on the same date after receiving them. The chairman may require the proponent to revise or supplement if the content of the proposal is considered as not clear or specific or relevant materials are not adequate.

The chairman shall convene and preside over the board meeting within ten days after receiving the proposal or the request of the securities regulatory authorities.

Article 7 Convening and Presiding of the Meeting

The board meeting shall be convened and presided over by the chairman. In event that the chairman is unable or fails to perform his/her duties, a vice-chairman shall convene and preside over the meeting. If the vice-chairman is unable or fails to perform his/her duties, the meeting shall be convened and presided over by a director elected by more than one half of the directors.

Article 8 Notice of Meeting

To hold the regular meetings and extraordinary meetings of the board of directors of the Company, the general office of the board of directors of the Company shall deliver the written notice of the meeting and relevant meeting materials to all the directors, supervisors, general manager and the secretary to the board of directors of the Company by fax, express email, registered post, personal service or other modes within ten days and five days in advance respectively. The notice shall be confirmed by phone and relevant records shall be made if it is not delivered by hand. The Company shall keep the abovementioned meeting materials for at least ten years.

The meeting may be notified by phone or other verbal methods at any time but the convener shall explain it at the meeting if it is necessary to hold an extraordinary meeting of the board of directors as soon as practicable of due to emergencies.

Article 9 Content of the of Meeting Notice

The written meeting notice of meeting in writing shall at least include the following contents:

- (1) the time and place of the meeting;
- (2) mode through which the meeting is held;
- (3) matters (resolutions for the meeting) to be considered;

- (4) convener and chairman of the meeting, the proponent of the extraordinary meeting and his/her written proposal;
- (5) meeting materials necessary for the directors' voting;
- (6) the requirement that a director shall attend the meeting in person or shall appoint other directors to attend the meeting on his/her behalf;
- (7) the contact person and contact method.

The verbal notice of the meeting shall, at least, include content of the above (1), (2), (3) and (5) and the explanation for holding the extraordinary meeting of the board of directors of the Company as soon as practicable in case of emergencies.

Article 10 Change in the Notice of Meeting

If it is necessary to change the time and place or add, change and cancel the resolutions for the meeting after despatching the written notice of the regular meeting of the board of directors of the Company, the written notice for the change shall be despatched three days before the original date of the meeting to explain the situation and relevant content and relevant materials of the new proposals. If the written notice is despatched less than three days before the original date of the meeting, the meeting shall be postponed accordingly, or held as scheduled after obtaining the approval of all the directors present at the meeting.

If it is necessary to change the time and place of the extraordinary meeting or add, change and cancel the resolutions for the meeting after despatching the written notice of the extraordinary meeting of the board of directors of the Company, the approval of all the directors present at the meeting shall be obtained beforehand and relevant records shall be made.

Article 11 The Convening of the Meeting

The board meeting shall be convened with attendance of over one half of directors. If the said directors refuse to attend the meeting or ignore the participation, which results in the number of participating directors falling below the quorum, the chairman and secretary to the board of directors of the Company shall report it to the regulatory authorities in a timely manner.

Supervisors have the right to attend the board meeting as non-voting participants. The general manager and secretary to the board of directors of the Company who do not act as directors concurrently shall attend the board meeting as non-voting participants. The convener can notify other relevant persons to attend the board meeting as non-voting participants as he/she thinks necessary.

Prior to the convening of the board meetings, independent directors may communicate with the secretary to the board of directors of the Company to enquire, request for supplementary materials and offer opinions and suggestions about matters to be considered. The board of directors of the Company and relevant personnel shall carefully study the questions, requests and opinions raised by the independent directors and provide feedback to the independent directors on the implementation of the amendments to resolutions and other matters in a timely manner.

Article 12 Attendance in Person and Attendance through Appointment

In principle, the directors shall attend the board meeting in person. If a director is unable to attend the meeting for any reason, he/she shall review the meeting materials in advance and make clear opinions and appoint other directors in writing to attend the meeting on his/her behalf.

The power of attorney shall set out:

- (1) name of the appointer and the proxy;
- (2) brief opinions on every proposal made by the appointer;
- (3) scope of authorisation and directions for voting intent on the proposals of the appointer;
- (4) signature of the appointer and date.

The director who appoints other directors to sign the written confirmation opinions for regular reports on his/her behalf shall make a special authorisation in the power of attorney.

The director on behalf of others shall submit the power of attorney in writing to the convener and explain the attendance on behalf of others on the attendance list of the meeting.

Article 13 Restrictions on the Appointed Attendance

Appointment for attending the board meeting shall comply with the following principles:

- (1) directors who is not connected to the transaction shall not appoint connected directors to attend the meeting when considering connected transactions. Connected directors shall not accept the appointment by the non-connected directors;
- (2) Any independent director shall not appoint other non-independent directors to attend the meeting on his/her behalf and a non-independent director shall not accept the appointment of the independent directors;
- (3) Directors shall not grant an appointment of full power without giving his/her personal opinion and voting intent for the proposals, and relevant directors shall not accept the appointment of full power and the appointment without clear authorization;
- (4) Any director shall not accept over two directors' appointment, and shall not appoint any director that has accepted the other two directors' appointment either.

Article 14 Modes of Convening Meetings

In principle, the board meeting shall be convened by ways of on-site meetings. When necessary, the meeting is allowed to be convened through video, phone, fax or email after agreement of the convener and the proponent on the premise of ensuring the directors may fully give their opinions. The board meeting may be also convened by ways of on-site meetings and by other means at the same time.

For a meeting other than on-site meetings, the number of the directors present is calculated according to the number of valid votes cast by the directors present in the video, the directors expressing opinions in the teleconference, etc., or the written confirmations submitted by the directors after the meetings.

Article 15 Consideration Procedures for the Meeting

The chairman of the meeting shall request the directors present at the board meeting to give clear opinions for all proposals.

As to the proposal necessary for the independent directors' prior consent as required, the chairman of the meeting shall designate an independent director to announce the written confirmation opinions given by the independent directors.

The chairman of the meeting shall timely stop any directors that impede the normal progress of the meeting or affect other directors' speeches.

Except the unanimous consent of all the directors present at the meeting, any proposal not set out in the meeting notice shall not be voted at the board meeting. Directors who accept other directors' appointment to attend the meeting on their behalf shall not vote on the proposals not set out in the meeting notice on the behalf of other directors.

The listed company may organize independent directors to participate in research and argumentation before the board of directors' consideration of major and complex matters, to fully listen to the opinions of independent directors, and provide timely feedback to independent directors on the adoption of their opinions.

Article 16

Expressing Opinions

The chairman of the meeting shall propose to the directors present at the meeting to vote after thorough discussion of every proposal, where appropriate.

Each director has one vote to vote at the meeting which shall be conducted in name-marked written form. Resolutions of extraordinary meeting may be made by means of communication signed by present directors on the basis of ensuring each director fully expressing his/her opinions.

The directors' voting intent includes voting in favour of, against or abstaining. The directors present at the meeting shall select one from the intents above and the chairman of the meeting shall ask those who fail to select or simultaneously select two or more intents to re-select and those who refuse to select shall be deemed as abstaining; those who leaves the meeting before making any selection and does not return to the meeting shall be deemed as abstaining.

Where an independent director votes against or abstains from voting on a resolution of the board of directors of the Company, he or she shall state the specific reasons and basis thereof, the legality and compliance of the matters involved in the resolution, the potential risks and the impact on the rights and interests of the listed company and the minority shareholders. When disclosing a resolution of the board of directors of the Company, the listed company shall also disclose the dissenting opinions of the independent directors, which shall be set out in the resolution of the board of directors of the Company and minutes of meeting.

Article 17 Voting at the Meeting

The chairman of the meeting shall propose to the directors present at the meeting to vote after thorough discussion of every proposal, where appropriate.

Each director has one vote to vote at the meeting which shall be conducted in name-marked written form. Resolutions of extraordinary meeting may be made by means of communication signed by present directors on the basis of ensuring each director fully expressing his/her opinions.

The directors' voting intent includes voting in favour of, against or abstaining. The directors present at the meeting shall select one from the intents above and the chairman of the meeting shall ask those who fail to select or simultaneously select two or more intents to re-select and those who refuse to select shall be deemed as abstaining; those who leaves the meeting before making any selection and does not return to the meeting shall be deemed as abstaining.

Article 18 Calculation of Voting Results

After the voting of the directors present at the meeting, the securities representative and relevant personnel of the general office of the board of directors shall timely collect the Directors' votes, and pass them to the secretary to the board for calculation under the supervision of one supervisor or independent director.

If the meeting is convened on site, the chairman of the meeting shall announce the voting results forthwith. In other cases, the chairman of the meeting shall require the secretary to the board of directors to notify the directors of the voting results before the next business day after conclusion of the specified voting time.

If the directors vote after the chairman of the meeting announces the voting results or after conclusion of the specified voting time, their votes shall not be counted.

Article 19 Resolutions at the Meeting

Except for matters provided in Article 20 herein, a resolution on a proposal considered and passed at the board meeting shall be voted for by more than half of all the directors. If the approval of more directors shall be obtained, the resolutions passed by the board of directors of the Company shall follow such provision as required by laws, regulations and the Articles of Association of the Company.

In accordance with requirements of the Articles of Association of the Company, the board of directors of the Company shall make a resolution on the guarantees within its scope of power and shall obtain the approval of more than two-thirds of the directors present at the meeting, in addition to the approval of over half of all the directors.

If the content and meanings of resolutions conflicts from one and the other, the resolution passed later shall prevail.

If the board of directors does not adopt or does not fully adopt the recommendations of the Nomination Committee and Remuneration and Appraisal Committee, the opinions of the Nomination Committee and the specific reasons for non-adoption shall be recorded in the resolutions of the board of directors and disclosed.

Article 20 Abstinance from Voting

The directors shall abstain from voting on relevant proposals in any of the following circumstances:

- (1) where the directors shall abstain from voting as required by the listing rules on the stock exchange where the Company is listed;
- (2) where the director himself/herself considers he/she should abstain from voting;
- (3) other circumstances in which any director is associated with the enterprises that are involved in proposals of the meetings as required by the Articles of Association of the Company.

In case the directors abstain from voting, relevant board meetings may be convened with attendance of more than half of non-connected directors, and resolutions shall be passed by more than half of non-connected directors. If the number of non-connected directors attending the board meetings is less than three, relevant proposals shall not be voted, and such matters shall be submitted to the general meeting for consideration.

Article 21 No Ultra Vires

The board of directors shall act in strict accordance with the authorisation of the general meeting and the Articles of Association of the Company and shall not act ultra vires in passing resolutions.

Article 22 Special Provisions on Profit Distribution

Where a matter of profit distribution is to be resolved at the board meeting, the Company may notify certified public accountants of the distribution plan to be put forward at the board meeting for consideration first, and engage them to prepare a draft audited report (where other financial data except those concerning distribution have been determined). The board of directors shall require the certified public accountants to provide the official audited report after making the distribution resolution, and then make a resolution on other relevant matters of regular reports in accordance with the official audited report provided by the certified public accountants.

Article 23 Treatment on Unapproved Proposals

If a proposal is unapproved, any other proposal with the same content as it shall not be considered at the board meeting within one month in case relevant conditions and factors are not materially changed.

Article 24 Postponement of Voting

The chairman of the meeting shall require the subject matter to be postponed for voting at the meeting if more than half of the directors present at the meeting or more than two independent directors consider the proposal to be indefinite or non-specific, or where an informed judgement cannot be made due to other reasons such as the meeting materials are not adequate, specific, complete, insufficiently argued or provided in a timely manner.

Directors who propose for postpone voting shall make clear requirements for re-consideration of the subject proposal.

Article 25 Audio Recordings of the Meeting

The whole process of the board meetings which are convened by ways of on-site meetings, video or phone may be recorded as necessary.

Article 26 Minutes of Meeting

The secretary to the board of directors of the Company shall arrange the personnel of the general office of the board of directors of the Company to make records for the board meeting. The minutes of the meeting shall include the following:

- (1) the date, place and name of the person to convene the meeting;
- (2) the names of the directors present at the meeting and names of the directors (proxies) present at the meeting on behalf of other director(s);
- (3) agenda of the meeting;
- (4) gist of the directors' speech;
- (5) the voting manner and results on each resolution (the voting result shall state the number of affirmative votes, dissenting votes, and abstention votes);
- (6) other matters required to be recorded in the Articles of Association.

Article 27 Minutes of Meeting and Record of Resolutions

In addition to meeting records, the secretary to the board of the directors of the Company may arrange the personnel in the general office of the board of directors of the Company to prepare a summary of the minutes of meeting, and to prepare separate resolution records for resolutions reached in accordance with the voting poll results.

Article 28 Signature of the Directors

The directors present at the meeting shall sign on the meeting records and resolution records for confirmation of themselves and other directors who appoint them to attend the meeting on their behalf. The director may make written comments for this signature in case of any different opinions on the meeting records or resolution records. When necessary, the directors shall report to the regulatory authorities and may also make public statements.

Any director that neither signs for confirmation in accordance with the previous articles nor makes written comments for his/her different opinions or reports to the regulatory authorities and makes public statements shall be deemed to fully agree to the content of the meeting record and the resolution records.

Article 29 Announcement of Resolutions

Announcements of the resolutions of the board meetings shall be handled by the secretary to the board of directors of the Company in accordance with the relevant requirements of the stock exchange where the Company's shares are listed. The participating directors, personnel present as non-voting participants, clerks and servants shall have the obligation to keep the content of resolutions confidential before disclosure of the announcement of the resolutions.

Article 30 Implementation of Resolutions

The chairman of the board of directors of the Company shall urge relevant personnel to implement the resolutions of the board meeting, check the fulfilment of the resolutions, and declare the execution of the passed resolutions at the later board meetings.

The independent directors shall, in accordance with the relevant provisions of the Administrative Measures for Independent Directors of Listed Companies, pay continuous attention to the implementation of the board resolutions relating to the relevant matters, and shall promptly report to the board of directors if they find that there is any violation of the laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the rules of the stock exchanges and the Articles of Association or any violation of the resolutions of the general meeting and the board of directors and may also require the listed company to make written explanations. Where disclosure matters are involved, the listed company shall make timely disclosure.

If the listed company fails to make an explanation or timely disclosure in accordance with the provisions of the preceding paragraph, the independent directors may report to the China Securities Regulatory Commission and the stock exchange.

Article 31 Maintenance of Archive Records

The archive records of the board meeting including notices of meeting and meeting materials, attendance book of the meeting, power of attorney for the directors' appointment for attendance at the meeting, information of the meeting recording, voting paper, meeting records, minutes of meeting, summary of minutes of meeting, announcement of resolutions endorsed by the directors of the Company, shall be kept by the secretary to the board of directors of the Company.

Such archive records of the meetings of the board of directors of the Company shall be maintained for over 10 years.

Article 32 Supplementary Provisions

The expression "above" referred to in these rules includes the figure itself.

These rules shall be formulated by the board of directors and come into effect upon approval at the general meeting of the Company. The amendments shall take effect upon approval by the general meeting.

These rules shall be interpreted by the board of directors.

Sichuan Expressway Company Limited*
28 December 2023

* *For identification purposes only*