

**Sichuan Expressway Company Limited\***  
**Working Rules for Independent Directors**

*(formulated in accordance with the resolutions adopted by the shareholders'  
extraordinary general meetings held on 1 February 2024)*

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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 independent 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 annual 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\***  
1 February 2024

\* *For identification purpose only*