JIANGXI COPPER COMPANY LIMITED
RULES FOR INDEPENDENT DIRECTORS

Chapter I General Provisions

Article 1 To ensure the standardized operation of Jiangxi Copper Company Limited (hereinafter referred to as the "Company") and the execution of duties of independent directors according to law, to ensure the proceedings of independent directors, to better this system of independent directors and improve the work efficiency and scientific decision-making capacity of independent directors, and to give full play to the role of independent directors, this system is formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China, the Listing Rules of the Shanghai Stock Exchange (hereinafter referred to as the "Listing Rules"), the Administrative Measures for Independent Directors of Listed Companies (hereinafter referred to as the "Administrative Measures") formulated by China Securities Regulatory Commission, and other relevant laws, administrative regulations and normative documents, and Articles of Association of Jiangxi Copper Company Limited and its amendments (hereinafter referred to as the "Articles of Association").

Article 2 Independent director of the company refers to director who only acts as a director in the company, and who does not have any direct or indirect interest in the company employing him/her and the substantial shareholders or actual controllers of the Company, or any other relationship that may affect his/her ability to make independent and objective judgments.

Article 3 Independent directors of the Company shall strictly comply with the procedures specified in this system, and execute duties conferred to him/her by laws, regulations and the Articles of Association.

Chapter II The Qualifications of Independent Directors

Article 4 Independent directors shall be qualified for executing their duties. Acting as an independent director, basic conditions as follows shall be fulfilled:

(I) in accordance with laws, administrative regulations, other relevant provisions, the listing rules of the stock exchanges where the shares of the Company are listed and the Articles of Association, such person shall be qualified to be a director of the listed company;

(II) having the independence required by relevant laws, administrative regulations, departmental rules and the listing rules of stock exchanges where the Company are listed and the Articles of Association;

(III) having the basic knowledge of the listed company operation, knowing well relevant laws, administrative regulations, rules and regulations (including but not limited to the applicable accounting standards);

(IV) having more than five years of legal, accounting, economic or other work experience required by the execution of duties of independent directors;

(V) having good personal integrity and no major breach of trust or other adverse records;

(VI) fulfilling other conditions stipulated by laws, administrative regulations, departmental rules, normative documents, the listing rules of the stock exchanges where the shares of the Company are listed and the Articles of Association.

Article 5 Independent directors shall be independent. Unless otherwise provided by the applicable laws, regulations and/or the listing rules of the stock exchanges where the shares of the Company are listed, the following persons may not serve as independent directors:

(I) Any person taking office in the Company or its subsidiaries and his/her lineal relatives, major social relations (lineal relatives refer to the spouse, parents, children, etc.; major social relations refer to brothers and sisters, spouse's parents, filial spouses, spouses of brothers and sisters, spouse's brothers and sisters, filial spouses' parents etc.);

(II) Shareholder who is a natural person and directly or indirectly holding more than 1% of the issued shares of the Company or one of the top ten shareholders and his/her lineal relatives;

(III) Any person employed by a company which is a shareholder of the Company and directly or indirectly holding more than 5% of the issued shares of the Company or in the company which is one of the top five shareholders of the Company and his/her lineal relatives;

(IV) The personnel working in the subsidiaries of the Company's controlling shareholders and actual controllers and their lineal relatives;

(V) Persons providing financial, legal, consulting, sponsor and other services to the Company and its controlling shareholders, actual controllers or their respective subsidiaries, including but not limited to all members of the project team of the intermediaries providing services, reviewing officers at all levels, persons signing on reports, partners, directors, senior management and principal persons in charge;

(VI) Any person who has material dealings with the Company, its controlling shareholders, actual controllers or their respective subsidiaries, or who serves in entities with material dealings and their controlling shareholders or actual controllers. "Material dealings", referred to under this clause, means the matters shall be submitted to the resolution of the General Meeting in accordance with the Listing Rules or the Articles of Association, or other material matters shall be determined by the Shanghai Stock Exchange (hereinafter referred to as the "Shanghai Stock Exchange");

(VII) Any person to whom any one of the above circumstances has been occurred within the year;

(VIII) Other persons who are not regarded as possessing independence by laws, administrative regulations, the securities regulatory authorities, the stock exchanges where the shares of the Company are listed and the Articles of Association.

"Serve" under this clause refers to serving as the director, supervisor, senior management and other employees.

The subsidiaries of controlling shareholders and actual controllers of the Company stated in the items (IV) to (VI) of the paragraph 1 of this Article exclude those under the control of the same state-owned asset management organisation as the Company and not constituting connected relationships with the Company in accordance with relevant regulations.

Independent directors shall conduct an annual self-examination of independence and submit the self-examination to the Board of Directors. The Board of Directors shall evaluate and issue a special opinion on the independence of the incumbent independent directors on an annual basis, which shall be disclosed at the same time as the annual report.

Article 6 The candidate for independent director shall have no following adverse records:

(I) He/she has received administrative penalties from the securities regulatory authorities within last three years;

(II) He/she is still in the period determined by the stock exchange that he/she is not qualified for serving as a director of listed company;

(III) He/she has been publicly condemned or criticized by the stock exchange more than three times within the last three years;

(IV) During his/her term of independent director before, he/she did not attend the Board meetings for twice successively, and did not entrust another independent director to attend the meetings on his/her behalf;

(V) Being subject to a criminal punishment by the judicial authority due to illegal securities and futures activities in the past three years;

(VI) Being investigated by the securities regulatory authorities or judicial authority for suspected illegal securities and futures activities, on which no explicit conclusion has been drawn;

(VII) Having been removed from his/her position at a General Meeting proposed by the Board of Directors because he/she, during his/her office as an independent director in the past, had failed to attend two consecutive Board meetings in person and entrust another independent director to attend the Board meetings on his/her behalf, and less than twelve (12) months have passed upon such removal;

(VIII) During his/her term of independent director before, independent opinions made by him/her obviously did not comply with the facts;

(IX) Other circumstances determined by the stock exchanges.

Article 7 The Company shall appoint suitable persons as independent directors in accordance with the requirements of relevant laws and regulations and these rules, including at least one accounting professional who has appropriate professional qualifications or has appropriate accounting or related financial management expertise as required under the listing rules of stock exchanges where the shares of the Company are listed. The candidate nominated to be an independent director as accounting professional, shall have extensive knowledge and experience in the accounting profession, and shall at least fulfill one of the following requirements:

(i) qualified as Certified Public Accountant (CPA);

(ii) qualified as senior professionals, associate professor or above or obtained doctorate degree in accounting, auditing or financial management;

(iii) qualified as senior professionals in economics management and with more than 5 years full time working experience in professional posts such as accounting, auditing or financial management.

Chapter III The Appointment and Dismissal of Independent Directors

Article 8 The Board of Directors, shareholders separately or jointly holding more than 1% of the issued shares of the Company, may propose the candidates for independent directors, and subject to the election of the General Meeting.

Where a General Meeting of the Company elects two or more independent directors, cumulative voting shall be implemented. The votes of minority shareholders shall be counted and disclosed separately.

Article 9 The nominator of independent director shall obtain the consent of the nominee prior to the nomination. The nominator shall be fully aware of the nominee's occupation, education background, job title, detailed work experience, all part-time jobs, any adverse record such as major breach of trust and express his/her opinions on qualifications and independence of the nominee to serve as independent director, and the nominee shall issue a statement regarding the absence of any relationship between himself/herself and the Company that would affect his/her independent and objective judgment and other conditions for serving as an independent director. Before the holding of the General Meeting electing independent directors, the Board of Directors of the Company shall publish the foregoing according to the rules.

Article 10 The Nomination Committee of the Board of Directors shall review the qualifications for appointment of the nominees and form a definite opinion on the review.

The Company shall, at the latest, when issuing the notice for convening the General Meeting in relation to the election of independent directors, indicate in the announcement that the resolution in relation to the independent directors is subject to no objection from the Shanghai Stock Exchange's review and submit the relevant materials of the independent director candidates (including but not limited to the nominator's declaration and undertaking, the candidate's declaration and undertaking, and the independent director candidate's resume) to the Shanghai Stock Exchange. If the Board of Directors of the Company challenges the independent director candidates, written opinions of the Board of Directors shall be submitted at the same time to the Shanghai Stock Exchange. For the independent director candidates challenged by Shanghai Stock Exchange, the Board of Directors shall explain such challenge at the General Meeting, and state that such candidates will not be regarded as candidates of independent directors to be submitted for voting at the General Meeting.

Article 11 The term of each independent director is same as the term of other directors of the Company. The independent director may be re-elected and reappointed upon the expiration of his/her term, but the consecutive term shall not exceed six years. Prior to the expiration of the term of office of an independent director, the Company may terminate his/her duties in accordance with statutory procedures. In the event that an independent director is dismissed in advance, the Company shall disclose the specific reasons and basis for such dismissal in a timely manner. If an independent director has any objections, the Company shall disclose them in a timely manner.

Article 12 If an independent director fails to attend the meeting of the Board of Directors in person for two consecutive times and neither entrusts another independent director to attend the meeting on his/her behalf, the Board of Directors shall propose to the shareholders' meeting to remove him/her from the Board of Directors within 30 days from the date of occurrence of such fact. Any independent director may not be removed without cause before the expiration of his/her term, unless the aforementioned circumstance or a circumstance under which a person may not hold the post of director specified in laws, administrative regulations and the Articles of Association arises. In case of early dismissal, the Company shall disclose it as a special disclosure, and in case the removed independent director is of the opinion that the Company's grounds for removal are inappropriate, he/she can make a public statement to that effect.

Article 13 In case any independent director of the Company fails to meet the qualifications for appointment as an independent director or the independence requirements as stipulated herein after he/she has taken up his/her position, he/she shall immediately cease to perform his/her duties and resign from his/her position as an independent director. If he/she fails to resign in accordance with the requirements, the Board of Directors of the Company shall initiate the decision-making process to remove him/her from his/her position as an independent director within 2 days after the Board of Directors of the Company has become aware of or should have become aware of the occurrence of such a fact.

Article 14 Any independent director may submit his/her resignation before the expiration of his/her term. When an independent director resigns, he shall submit a written resignation letter to the Board of Directors, stating the cases relating to his/her resignation or any cases to which he/she is of the opinion that attention of the Company's shareholders and creditors should be drawn. The Company shall disclose the reasons for and concerning issues on the resignation of an independent director.

If, as a result of the resignation or dismissal of an independent director, the proportion of independent directors on the Company's Board of Directors is less than the statutory minimum requirements, or the proportion of independent directors on its special committees does not comply with the provisions of laws and regulations or the Articles of Association, or if there is a lack of accounting professionals among the independent directors, the Company shall complete the by-election within 60 days from the date of the occurrence of the foregoing facts.

Chapter IV Duties of Independent Directors

Article 15 The independent directors of the Company have duty of fidelity and diligence toward the Company and all its shareholders. The independent directors shall strictly comply with the provisions of this system, diligently perform duties in accordance with the requirements of laws, administrative regulations, the securities regulatory authorities, the stock exchanges and the Articles of Association, perform and participate in decision-making, supervision, checks and balances, and professional advisory function in the Board of Directors and safeguard the company's overall interests and, protect the legitimate rights and interests of minority shareholders.

Article 16 The independent directors shall perform his/her duties and responsibilities independently, and shall not be influenced by the Company's principal shareholders or the actual controller, or other entities or individuals having interests in the Company and its principal shareholders, the actual controllers.

Article 17 The independent director shall not simultaneously hold the post of independent director in more than three domestic listed companies in principle, and shall not concurrently hold more than six directorships of issuers listed on the Main Board or GEM of the Stock Exchange of Hong Kong and he/she should ensure that he/she has sufficient time and energy to effectively perform his/her duties as an independent director. A person, who has served as independent director in three domestic listed companies and/or is concurrently holding six directorships of issuers listed on the Main Board or GEM of the Stock Exchange of Hong Kong, shall not be nominated as candidate for independent director of other listed companies.

Article 18 Independent directors and persons intending to assume positions as independent directors shall participate in training arranged by the securities regulatory authorities and its authorised institutes in accordance with the requirements of the securities regulatory authorities.

Article 19 As members of the Board of Directors, independent directors owes a duty of fidelity and diligence towards the Company and all its shareholders, and shall prudently perform the following duties:

(I) Participating in the decision-making of the Board of Directors and expressing clear opinions on the matters under discussion;

(II) Supervising matters relating to potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors and senior management, and protecting the lawful rights and interests of minority shareholders.

(III) Providing professional and objective advice on the Company's operation and development to promote the enhancement of the decision-making level of the Board of Directors.

(IV) Other duties as stipulated by laws, administrative regulations, securities regulatory authorities, the listing rules of the stock exchanges where the shares of the Company are listed and the Articles of Association.

To exert full play to the role of independent directors, in addition to the powers granted to directors by the Company Law and other relevant laws and administrative regulations, independent directors shall also enjoy the following special powers:

(I) expressing independent opinions on matters that may prejudice the interests of the Company or minority shareholders;

(II) proposing the convening of the extraordinary General Meeting to the Board of Directors;

(III) proposing the convening of the Board meetings;

(IV) independently engaging intermediaries to conduct audits, consultations or verifications on specific matters of the Company;

(V) publicly soliciting shareholders' rights from shareholders in accordance with the law;

(VI) other powers conferred by laws, administrative regulations, regulations of the securities regulatory authorities, and the Articles of Association.

Independent directors shall obtain the consent of more than half of all independent directors before exercising the powers set out in items (II) to (IV) above. The Company shall make disclosures in a timely manner when independent directors exercise the power set out in the preceding paragraphs. If the above powers and functions cannot be exercised properly, the Company shall disclose the specific circumstances and reasons.

Article 20 Prior to the convening of a Board meeting, independent directors may communicate with the secretary of the Board of Directors to make enquiries, request for supplementary materials, and offer opinions and suggestions on the matters to be considered. The Board of Directors and other relevant personnel shall seriously study the questions, requests and opinions raised by the independent directors and provide timely feedback to the independent directors on the implementation of the revision of the resolutions, etc.

Independent directors shall attend Board meetings in person. If, for any reason, he/she is unable to attend the meetings in person, the independent director shall review the materials of the meetings in advance, form a definite opinion and entrust another independent director in writing to attend on his/her behalf.

Independent directors who vote against or abstain from voting on resolutions of the Board of Directors shall explain the specific reasons and basis, and the compliance with the laws and regulations of the matters involved in the resolutions, potential risks and the impact on the rights and interests of the Company and the minority shareholders, etc. The dissenting opinions of the independent directors shall also be disclosed at the same time when the Company discloses the resolutions of the Board of Directors, and shall be stated in the resolutions of the Board of Directors and the minutes of the meeting.

Independent directors shall continue to pay attention to the implementation of the resolutions of the Board of Directors in relation to the matters set out in Articles 23, 26, 27 and 28 of the Administrative Measures for Independent Directors of Listed Companies, and shall report to the Board of Directors in a timely manner and may require the Company to make written explanations if they discover any violation of laws, administrative regulations, regulations of the securities regulatory authorities, the business rules of the stock exchanges, and the Articles of Association, or violation of the resolutions of the General Meeting and the Board of Directors. If the discloseable matter is involved, the Company shall disclose it in a timely manner. If the Company fails to give an explanation or make a timely disclosure in accordance with the provisions, the independent directors may report the failure to the securities regulatory authorities and the stock exchanges.

Article 21 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:

(I) connected transactions that shall be disclosed;

(II) the proposal for changing or waiving undertakings by the Company and the relevant parties;

(III) decisions made and measures taken by the Board of Directors of the acquired company in response to the acquisition;

(IV) other matters as stipulated by laws, administrative regulations, securities regulatory authorities, the listing rules of the stock exchanges where the shares of the Company are listed and the Articles of Association.

Article 22 The Company shall establish a special meeting mechanism to be attended by all independent directors. When the Board of Directors considers matters such as connected transactions, prior approval by the special meetings of independent directors shall be required.

The Company shall regularly or irregularly convene meetings to be attended by all independent directors (hereinafter referred to as the "Special Meetings of Independent Directors"). Matters set out in the items (II) to (IV) of the paragraph 2 of Article 19 and the Article 21 herein shall be considered at the Special Meetings of Independent Directors. The Special Meetings of Independent Directors may study and discuss other matters of the Company as needed.

The Company shall, in principle, notify all independent directors three days prior to the Special Meetings of Independent Directors and provide relevant information and materials. The Special Meetings of Independent Directors shall be held only if more than two-thirds of the independent directors are in attendance; each independent director shall have one vote, which shall be cast by a show of hands or in writing, or by means of correspondence voting; and resolutions made at the meeting shall be passed by more than half of all independent directors. The Special Meetings of Independent Directors shall be convened and presided over by an independent director jointly elected by more than half of all 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.

Minutes/resolutions of the Special Meetings of Independent Directors shall be prepared as required and the opinions of the independent directors shall be recorded in the minutes/resolutions of the meeting. The minutes/resolutions of the meeting shall be signed and confirmed by the independent directors.

The Company shall provide facilities and support for the convening of the Special Meetings of Independent Directors.

Article 23 The Board of Directors of the Company establishes special committees such as the independent audit committee (the audit committee), nomination committee and remuneration committee; among which, the independent audit committee (the audit committee) and remuneration committee shall consist of and the convenor shall be independent directors, the independent directors shall account for the majority in the nomination committee and serve as the convenor, and there should be at least one accounting professional as independent director who has appropriate professional qualifications or has appropriate accounting or related financial management expertise as required under the listing rules of the stock exchanges where the shares of the Company are listed as independent director in the audit committee.

Independent directors shall attend meetings of special committees in person, and if an independent director is unable to attend the meeting in person for any reasons, he/she shall review meeting materials in advance to form a definite opinion, and entrust another independent director in writing to attend on his/her behalf. An independent director may, in the course of performing 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 consideration in a timely manner in accordance with the procedures when becoming aware of such matters.

Article 24 The independent directors shall submit an annual duty report to the annual General Meeting of the Company to explain their performance of duties. The annual duty report shall include the following contents:

(I) the number and manner of attendance and voting in the Board meetings and the number of attendance in General Meetings;

(II) participation in the work of the special committees of the Board of Directors and the Special Meetings of Independent Directors;

(III) consideration of the matters set out in Articles 23, 26, 27 and 28 of the Administrative Measures for Independent Directors of Listed Companies and the exercise of the special powers of the independent directors set out in the paragraph 1 of Article 18 of the Administrative Measures for Independent Directors of Listed Companies;

(IV) the significant matters, manners and results of communications with the internal audit organisation and the accounting firm undertaking the Company's auditing business in respect of the Company's financial and business conditions;

(V) communications with the minority shareholders;

(VI) the time and description of on-site work at the Company;

(VII) other circumstances of performance of duties.

The annual duty report of the independent directors shall be disclosed no later than the time when the Company issues the notice of the annual General Meeting.

Article 25 The independent directors should spend not less than fifteen days a year on-site at the Company.

In addition to attending General Meetings, meetings of the Board of Directors and its special committees, and the Special Meetings of Independent Directors in accordance with the requirements, the independent directors may perform their duties by various means, such as obtaining information on the Company's operations on a regular basis, receiving reports from management, communicating with the person in charge of the internal audit organisation and intermediaries such as the accounting firm undertaking the Company's auditing business, conducting on-site inspections, and communicating with the minority shareholders.

Independent directors shall maintain work records to record in detail the performance of their duties. Information obtained by the independent directors in the course of performing their duties, minutes of relevant meetings, records of communications with staff of the Company and the intermediaries, etc. shall form an integral part of the work records. With respect to the important contents of the work records, the independent directors may request the secretary of the Board of Directors and other relevant personnel to sign to confirm the same, and the Company and the relevant personnel shall cooperate with such request.

Work records of the independent directors and information provided by the Company to independent directors should be kept for at least ten years.

Article 26 The Company shall improve the communication mechanism between the independent directors and the minority shareholders, and the independent directors may verify the issues raised by the investors with the Company in a timely manner.

Chapter V Conditions for Independent Directors Performing Duties

Article 27 The Company shall provide the working conditions necessary for independent directors effectively performing their special duties. The secretary of the Board of Directors of the Company shall actively provide the assistance necessary for independent director performing his/her duties, e.g. explaining cases, providing materials, etc. The secretary of the Board of Directors shall ensure the unimpeded access to information between the independent directors and other directors, senior management and other relevant personnel, and ensure that the independent directors have access to adequate resources and necessary professional advice when performing their duties. If the independent opinions, proposals and written statements provided by independent directors shall be publicly announced, the secretary of the Board of Directors shall handle the matters regarding the announcement with Shanghai Stock Exchange in a timely manner.

Article 28 Independent directors and other directors are entitled to the same right to know. In order to ensure the effective performance of their duties by the independent directors, the Company shall regularly inform the independent directors of the Company's operations, provide information, organise or cooperate with the independent directors to carry out on-site inspection and other work. For any other major matter requiring the decision of the Board of Directors, the Company must notify independent directors in advance within the statutory period and provide them sufficient information. If any independent director is of the opinions that the information provided is insufficient, he may ask for further information. If more than two independent directors are of the opinion that the information incomplete, insufficiently substantiated or provided not in a timely manner, they may jointly propose to the Board of Directors in writing that the holding of Board meeting or the deliberations on the matter in question shall be postponed. The Board of Directors shall accept such proposal.

Article 29 When independent directors perform their duties, relevant personnel of the Company shall actively cooperate with them and shall not refuse, hinder them or conceal relevant information, and shall not interfere with the independent performance of their duties.

If an independent director encounters obstruction in the exercise of his/her powers in accordance with the laws, he/she may explain the situation to the Board of Directors, request cooperation from the directors, senior management and other relevant personnel, and record the specific circumstances of the obstruction and the resolution of the situation in his/her work records; if the obstruction cannot be eliminated, he/she may report to the securities regulatory authorities and the stock exchanges.

Where the performance of duties by an independent director involves information that should be disclosed, the Company shall process the disclosure in a timely manner; where the Company does not disclose such information, the independent director may directly apply for disclosure, or report to the securities regulatory authorities and the stock exchanges.

Article 30 Expenses incurred by independent directors when engaging intermediary or required when otherwise performing their duties should be borne by the Company.

Article 31 The Company shall provide appropriate allowance to independent directors. For the rate for such allowance, first, the Board of Directors shall draw up the proposal, which shall be deliberated and adopted by the General Meeting, and then the rate shall be disclosed in the Company's annual report. In addition to above allowance, independent directors shall not receive any other extra, undisclosed benefits from the Company, its principal shareholders, actual controllers or organisations or natural persons having material interests in the Company.

Chapter VI Supplementary Provisions

Article 32 Matters not covered in this system shall be performed in accordance with the provisions of relevant national laws, regulations, normative documents, the listing rules of the stock exchanges where the shares of the Company are listed and the Articles of Association; if this system conflicts with national laws, regulations, normative documents, the listing rules of the stock exchanges where the shares of the Company are listed and the Articles of Association, the provisions of relevant national laws, regulations, normative documents, the listing rules of the stock exchanges where the shares of the Company are listed and the Articles of Association shall apply.

Article 33 This system is formulated by the Board of Directors and shall become effective after the deliberation and adoption by the General Meeting.

Article 34 The words "above", "within", "below" referred to in this system, shall include the number; and the words "over", "under" and "other than", "less than", "more than", shall exclude the number.

Article 35 This system shall be interpreted by the Board of Directors of the Company.

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.