ARTICLES OF ASSOCIATION

OF

PETROCHINA COMPANY LIMITED

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Approved by a Shareholders' Special Resolution at the Extraordinary General Meeting on 3 December 1999
Amended by a Shareholders' Special Resolution at the Extraordinary General Meeting on 10 March 2000
Amended by a Resolution of the Fifth Meeting of the First Board of Directors on 30 May 2000
Amended by a Shareholders' Special Resolution at the 2000 Annual General Meeting on 8 June 2001
Amended by a Shareholders' Special Resolution at the 2004 Annual General Meeting on 26 May 2005
Amended by a Resolution of the Meeting of the Special Board Committee on 31 August 2005
Amended by a Shareholders' Special Resolution at the Extraordinary General Meeting on 1 November 2006
Amended by a Resolution of the Meeting of the Special Board Committee on 17 September 2007
Amended by a Shareholders' Special Resolution at the 2007 Annual General Meeting on 15 May 2008
Amended by a Shareholders' Special Resolution at the 2012 Annual General Meeting on 23 May 2013
Amended by a Shareholders' Special Resolution at the Extraordinary General Meeting on 26 October 2017
Amended by a Shareholders' Special Resolution at the 2019 Annual General Meeting on 11 June 2020
Amended by a Shareholders' Special Resolution at the 2021 Annual General Meeting on 9 June 2022
Amended by a Shareholders' Special Resolution at the 2023 Annual General Meeting on 5 June 2024
Amended by a Shareholders' Special Resolution at the Extraordinary Meeting on 18 December 2025

CHAPTER 1: GENERAL PROVISIONS

Article 1. To safeguard the legitimate rights and interests of PetroChina Company Limited (the "Company"), shareholders, employees, and creditors, and to regulate the organization and conduct of the Company, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China ("Company Law"), the Securities Law of the People's Republic of China ("Securities Law"), the Guidelines for Articles of Association of Listed Companies ("Guidelines"), and other relevant laws and regulations.

Article 2. The Company is a joint stock limited company established in accordance with the Company Law, the Securities Law and other relevant laws and regulations of the State.

The Company was established by way of promotion with the approval of the former State Economic and Trade Commission of the People's Republic of China on 25 October 1999, as evidenced by approval document Guo Jing Mao Qi Gai [1999] no. 1024. It is registered with and has obtained a business licence from the State Administration for Industry and Commerce on 5 November 1999. The Company's unified social credit code is: 91110000710925462X.

Article 3. The Company obtained approval from The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") to issue foreign-invested shares (the "H Shares") to the public and was listed on the Hong Kong Stock Exchange on 7 April 2000.

The Company obtained approval from China Securities Regulatory Commission ("CSRC") to issue RMB-denominated ordinary shares (the "A Shares") to the public and was listed on the Shanghai Stock Exchange on 5 November 2007.

Article 4. The Company's registered Chinese name: 中國石油天然氣股份有限公司
The Company's registered English name: PetroChina Company Limited.

Article 5. The Company's address : 16 Andelu
Dongcheng District
Beijing
China
Postal Code : 100011

Article 6. The registered capital of the Company is RMB183,020,977,818; if new shares are issued or the issued shares are repurchased, the registered capital of the Company shall be adjusted accordingly.

Article 7. The Company's legal representative is the Chairman of the board of directors of the Company.

If the Chairman of the board of directors resigns, he/she shall be deemed to have resigned as the legal representative at the same time.

Article 8. The legal consequences of civil activities undertaken by the legal representative in the name of the Company shall be borne by the Company.

The restrictions on the functions and powers of the legal representative imposed by the Company's Articles of Association or the general meeting shall not be enforceable against a bona fide counterparty.

If the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. After assuming civil liability, the Company may, in accordance with the laws or these Articles of Association, seek compensation from the legal representative at fault.

Article 9. The Company is a joint stock limited company which has perpetual existence.

The shareholders shall be liable to the Company to the extent of the shares they subscribed for. The Company shall be liable for its debts to the extent of all of its property.

Article 10. The Company's Articles of Association shall take effect from the date of establishment of the Company.

From the date on which the Articles of Association come into effect, they constitute the legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se. These Articles of Association are binding on the Company and its shareholders, directors, and senior officers of the Company. Pursuant to the Articles of Association, a shareholder may also take legal actions against another shareholder, a director, a senior officer of the Company, and the Company; the Company may take legal actions against a shareholder, director and senior officer of the Company.

Article 11. For the purpose of these Articles of Association, the term "senior officer(s)" means the president, senior vice president, vice president, chief financial officer, secretary to the board of directors, chief geologist, chief engineer, chief safety officer, general counsel and other senior officers.

Article 12. According to the provisions of the Company Law and the Constitution of the Communist Party of China, the Company shall set the Party organizations and the Party working body with adequate number of Party affairs personnel, and guarantee the funds for the Party organizations. The Party organizations shall play the role of the core of leadership and political nucleus.

Article 13. The employees of the Company shall establish a trade union to carry out union activities and safeguard the legitimate rights and interests of the employees in accordance with the laws. The company shall provide the necessary conditions for the activities of its trade union.

CHAPTER 2: THE COMPANY’S OBJECTIVES AND SCOPE OF BUSINESS

Article 14. The Company's objectives are: to thoroughly implement the new development philosophy and the national energy security strategy, to uphold the value commitment of “green development and energy dedication, to fuel customer’s growth, and power people’s better life.” To adhere to the corporate development principles of “pursuing high-quality development, deepening reform and opening up, operating in accordance with laws and regulations, and implementing full and rigorous governance of the Party,” and follow the management guidelines of “specialized development, market-oriented operation, lean management, and integrated coordination.” To vigorously promote the development strategies of “innovation, resources, markets, internationalization, and green and low carbon development,” advance strategic initiatives of “strengthening the enterprise through talents, enhancing quality and efficiency, pursuing low-cost development, fostering culture-driven growth, and accelerating the building of a digital and intelligent PetroChina” and strive with full effort towards high quality development, accelerating the building of a world class international energy company, delivering strong returns to shareholders and investors, and sharing a sustainable and brighter future with all stakeholders.

Article 15. The Company’s scope of business includes:

Licensed business: the exploration of mineral resources, the exploitation of onshore oil and natural gas, the exploitation of offshore oil, the exploitation of offshore natural gas; the exploitation of geothermal resources, the heating supply services, the cooling supply services; the operation of gas; the wholesale of crude oil, the storage of crude oil; the wholesale of refined oil, the storage of refined oil, the retails of refined oil; the production of hazardous chemicals, the storage of hazardous chemicals, the operation of hazardous chemicals; the generation of electricity power, the transmission of electricity power, the supply (distribution) of electricity power, the supply of electricity power; waterway ordinary cargo transportation, roadway cargo transportation (excluding hazardous cargo), roadway hazardous cargo transportation; project construction; the pipeline storage and transportation of petroleum and natural gas; the production of food additives; the retail of tobacco products, the retail of electronic cigarette; the production of medical devices of Class II; the services of accommodation; the retail of publications;

the reproduction of audio-visual products, the copy of audio-visual products; the information services of Internet.

General business: mineral processing, the production of chemical products (excluding licensed chemical products), the sales of chemical products (excluding licensed chemical products); the production of fertilizer, the sales of fertilizer; the sales of food additives; the production of petroleum products (excluding hazardous chemicals), the sales of petroleum products (excluding hazardous chemicals); the processing of lubricating oil (excluding hazardous chemicals), the production of lubricating oil (excluding hazardous chemicals), the sales of lubricating oil; the onshore pipeline transportation, the submarine pipeline transportation; engineering technical services (excluding planning management, exploration, design and supervision), the project management services, the technical services of petroleum and natural gas; the research and development of technology of carbon emission reduction, carbon conversion, carbon capture and carbon sequestration; the research and development of emerging energy technology, the research and development of new materials technology, the promotion services of new materials technology; the technology services, the technology development, the technology consultation, the technology communication, the technology transfer, the technology promotion; the manufacture of batteries, the sales of hydrogen fueling and hydrogen storage facilities for stations; the sales of vehicle electricity charging, the centralized fast charging stations, the operation of electric vehicle charging infrastructures, the sales of electrical accessories of new energy vehicles, the sales of batteries, the sales of battery replacement facilities of new energy vehicles; the operation of gas fueling for gas vehicles; the manufacture of synthetic materials (excluding hazardous chemicals), the sales of synthetic materials; the manufacture of engineering plastics and synthetic resin, the sales of engineering plastics and synthetic resin; the manufacture of synthetic fiber, the sales of synthetic fiber; the manufacture of new membrane materials, the sales of new membrane materials; the sale of high-quality synthetic rubber; the manufacture of high-performance fiber and composite materials, the sales of high-performance fiber and composite materials; the manufacture of bio-based materials, the sales of bio-based materials; the manufacture of graphite and carbon products, the sales of graphite and carbon products; the sales of graphene materials; the manufacture of electronic special materials, the sales of electronic special materials, the research and development of electronic special materials; the research and experimental development of engineering and technology. The sales of pipeline transportation equipment; the repairment and maintenance of automobiles; the retail of automobile spare parts; the sales of commodity; the sales of agricultural machinery; the sales of medical devices of Class II; the import and export of goods, the import and export of technology, the custom clearance business; the domestic freight agency, the international freight agency, the international marine freight agency, domestic charter agency, international charter agency; the provision of accommodation; the sales of food (pre-packaged food only), the sales of agricultural and sideline products; the retail of publications, the lease of audio-visual products; the lease of non-residential real property, the lease of residential real property, the lease of machinery; the retail of clothing and accessory, the retail of sports goods and equipment, the wholesale of stationery goods, the retail of stationery goods, the wholesale of hardware goods, the retail of hardware goods, the sales of furniture, the sales of furniture spare parts, the sales of construction materials, the retail of daily household appliances, the sales of household appliances, the sales of electronic products, the wholesale of daily necessities, the sales of daily necessities, the sales of hygiene products and single-use medical products, the sales of labor protection supplies, the sales agency of single-use commercial prepaid card; sales agency; the ticket agency services; the electronic weighing services; the production, design, agency and publication of advertisement; the professional cleaning, washing and disinfection services.

For items required to be approved by laws, operations may be conducted only upon and with the approval of relevant authorities.

The Company's scope of business shall be consistent with and subject to the scope of business approved by the authority responsible for the registration of the Company.

The Company may, according to the demand in the domestic and international markets, the Company's development ability and the requirements of its business, adjust its scope of business in accordance with the laws.

CHAPTER 3: SHARES

Section 1 Issuance of Shares

Article 16. The shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality. Each share of the same class shall carry the same rights and the same benefits.

Shares of the same class issued at the same time shall be issued on the same terms and at the same price. The price of each share subscribed for by a subscriber shall be the same.

Article 17. The shares issued by the Company shall each have a par value of Renminbi one (1) yuan. “Renminbi” means the legal currency of the PRC.

Article 18. Subject to the registration or filing to the securities authority of the State Council, the Company may issue shares to Domestic Investors and Foreign Investors.

"Foreign Investors" shall refer to investors from foreign countries and in the regions of Hong Kong, Macau and Taiwan who subscribe for the Company's shares. "Domestic Investors" shall refer to investors within the territory of the PRC (except the regions referred to above) who subscribe for the Company's shares.

Article 19. The promoter of the Company, China National Petroleum Corporation, subscribed for 160,000,000,000 shares. Such shares were paid up in November 1999 by way of conversion into share capital of the net assets of China National Petroleum Corporation after evaluation and confirmation.

The Company issued 160,000,000,000 shares with the par value of RMB1 upon establishment.

Article 20. The Company has issued a total of 183,020,977,818 ordinary shares, of which 161,922,077,818 shares are A Shares, representing 88.47% of the Company's share capital, and 21,098,900,000 shares are H Shares, representing 11.53% of the Company's share capital.

Article 21. The A Shares of the Company shall be under centralized depository at the China Securities Depository and Clearing Corporation Limited. The H Shares of the Company shall be deposited with the authorised depository companies of Hong Kong Securities Clearing Company Limited and may also be held by shareholders in their own names.

Article 22. Neither the Company nor its subsidiaries (including affiliated enterprises) shall provide financial assistance in the form of grants, advances, guarantees or borrowings to others for the acquisition of shares of the Company or those of its parent company, except where the Company has implemented the employee stock ownership plan.

In the interests of the Company, the Company may, by the resolution(s) of a general meeting, or by the resolution(s) of the board of directors in accordance with the authorization of the general meeting, provide financial assistance to others for the acquisition of shares in the Company or those of its parent company, provided that the cumulative total of such financial assistance shall not exceed ten per cent (10%) of the total issued share capital. The resolution(s) made by the board of directors shall be passed by not less than two-thirds of all directors.

Section 2 Increase, Decrease and Repurchase of Shares

Article 23. The Company may, based on its operating and development needs, increase its capital in the following ways in accordance with laws and regulations and subject to a resolution of the general meeting:

(1) an offering of shares to non-specific investors;

(2) an offering of shares to specific investors;

(3) by allotting bonus shares to its existing shareholders;

(4) by converting common reserve fund into share capital;

(5) by any other means which is stipulated by law and administrative regulation and the securities regulatory rules of the places where the Company's shares are listed.

When the Company issues new shares to increase its registered capital, shareholders are not entitled to pre-emptive rights, unless otherwise stipulated in the securities regulatory rules of the places where the Company's shares are listed or granted by a resolution of the general meeting.

The Company shall, in accordance with the law, apply to the companies registration authority for registration of the change when the Company increases its registered capital.

Article 24. The Company may reduce its registered capital. Such reduction shall be made in accordance with the procedures stipulated in the laws and regulations and the Company's Articles of Association.

The Company shall, in accordance with the law, apply to the companies registration authority for registration of the change when the Company reduces its registered capital.

If the registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be reversed; in case of losses caused to the Company, shareholders and responsible directors and senior officers shall be liable for compensation.

Article 25. The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.

The Company shall notify its creditors within ten (10) days of the date of the resolution approved by the general meeting for reduction of registered capital and publish an announcement on a designated media platform or the National Enterprise Credit Information Publication System within thirty (30) days of the date of such resolution. A creditor has the right, within thirty (30) days of receipt of the notice from the Company or, in the case of a creditor who does not receive such notice, within forty-five (45) days of the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee.

For a reduction of registered capital, the Company shall reduce the amount of capital contributions or shares in proportion to the shareholders' shareholdings percentages.

Article 26. If the Company still has losses after making up for them in accordance with paragraph 2 of Article 157 of these Articles of Association, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to make capital contributions or pay for shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of the Article 25 under these Articles of Association shall not apply. However, the Company shall announce the reduction on a designated media platform or the National Enterprise Credit Information Publicity System within thirty (30) days from the date on which the general meeting passes a resolution to reduce the registered capital.

After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve and the discretionary reserve reaches fifty per cent (50%) of the Company's registered capital.

Article 27. The Company shall not repurchase its own shares unless in the following circumstances:

(1) reducing its registered capital;

(2) merging with another company that holds shares in the Company;

(3) using the shares for employee stock ownership plans or share incentive;

(4) a shareholder who objects to a resolution on the merger or division of the Company adopted at a general meeting requests that the Company purchase his shares;

(5) using the shares for the conversion of the convertible corporate bonds which are issued by the Company;

(6) necessary for the Company to maintain its value and its shareholders' rights and interests;

(7) other circumstances permitted by laws, administrative regulations and securities regulatory rules of the places where the Company's shares are listed.

Article 28. The Company may repurchase its own shares by means of public centralized trading or other methods as recognized by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the CSRC.

If the Company repurchases its shares due to the circumstances as stipulated in Items (3), (5) and (6) of Article 27 of these Articles of Association, this shall be conducted by way of public and centralized trading.

Article 29. The repurchase by the Company of its own shares for a reason specified in Items (1) or (2) of Article 27 of the Company's Articles of Association, a resolution shall be made at a general meeting; the repurchase by the Company of its own shares not exceeding five per cent (5%) of its issued A Shares for a reason specified in Items (3), (5) or (6) of Article 27 of the Company's Articles of Association, a resolution shall be made at a meeting of the board of directors by not less than two-thirds of the directors attending the meeting. Repurchase by the Company of its H shares shall be conducted in accordance with securities regulatory rules of the places where the Company's shares are listed.

If the Company repurchases its shares pursuant to Item (1) of Article 27 of these Articles of Association, it shall cancel such shares within ten (10) days of the date of such repurchase. If the Company repurchases its shares pursuant to Item (2) or Item (4) of Article 27, it shall transfer or cancel such shares within six (6) months. If the Company repurchases its shares pursuant to Items (3), (5) or (6) of Article 27, the total number of shares held by the Company shall not exceed ten per cent (10%) of all the shares issued by the Company and the Company shall transfer or cancel such shares within three (3) years.

Article 30. Shares of the Company shall be transferred in accordance with the applicable laws.

Article 31. The Company shall not accept its own shares as the subject matter of a pledge.

Article 32. Shares issued by the Company prior to the public offering of its shares may not be transferred within one (1) year of the date of listing of its A Shares on the Shanghai Stock Exchange. Where laws, administrative regulations or the securities regulatory rules of the places where the Company's shares are listed impose other provisions, such provisions shall prevail.

The directors and senior officers of the Company shall declare to the Company the status of their respective shareholding in the Company and any change thereof, and during their respective term of office as determined at the time of their appointment, may not on an annual basis transfer more than twenty-five per cent (25%) of the shares of the Company of the same class held by them respectively, unless the changes in shareholdings are a result of judicial enforcement actions, inheritance, bequests, or lawful division of property.

Where a director or senior officer of the Company holds not more than 1,000 shares, he/she may transfer all shares at once without being subject to the aforementioned transfer ratio limitations; the shares held by the aforementioned person may not be transferred within one (1) year of the date of listing of the Company's shares. Any of the aforementioned person may not transfer the shares in the Company held by him/her within six (6) months after he/she leaves office.

Article 33. If a director, senior officer of the Company, or a shareholder who holds five per cent (5%) or more of the shares of the Company, sells his/her/its shares or other securities with an equity nature in the Company within six (6) months of acquiring the same, or buys within six (6) months of selling his/her/its shares or other securities with an equity nature of the Company, gains arising therefrom shall belong to the Company and the board of directors of the Company shall recover such gains from him/her/it, except for a securities company that acquires five per cent (5%) or more of the shares of the Company as a result of its underwriting commitment to purchase unsold shares or other circumstances stipulated by the CSRC.

The term "shares or other securities with an equity nature" held by a director, senior officer, or natural person shareholder as mentioned in the preceding paragraph shall include those held or through accounts in the names of other persons by his/her spouses, parents or children.

If the board of directors of the Company fails to act in accordance with the paragraph 1 of this Article, shareholders shall have the right to demand that the board of directors act accordingly within thirty (30) days. If the board of directors of the Company fails to act within the said time period, shareholders shall have the right, in the interests of the Company, to directly initiate proceedings in the people's court in their own name.

If the board of directors of the Company fails to act in accordance with the paragraph 1 of this Article, the responsible directors shall be jointly liable in accordance with laws.

CHAPTER 4: SHAREHOLDERS

Section 1 General Rules for the Shareholders

Article 34. The Company shall keep a register of shareholders in accordance with the certificates provided by the securities registrar, which shall be sufficient evidence of the shareholders' shareholdings in the Company.

Article 35. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.

Article 36. Any person who is a registered shareholder or who requests his name (title) be entered in the register of shareholders may, if his share certificate (the "original certificate") is lost, apply to the Company for a replacement share certificate in respect of such shares.

Article 37. When the Company convenes a general meeting, distributes dividends, enters into liquidation or undertakes any other acts which requires determination of rights attaching to the shares of the Company, the board of directors or the convener of the general meeting shall decide on a date for the registration of rights attaching to the shares of the Company. The shareholders of the Company shall be such persons who appear in the register of shareholders at the close of such registration date.

Article 38. The shareholders of the Company shall be entitled to the following rights:

(1) the right to receive dividends and other distributions in proportion to the number of shares held;

(2) the right to propose, convene, preside over, attend or appoint a proxy to attend general meetings and to vote thereat in accordance with laws;

(3) the right of supervising the Company's operations and the right to present proposals or to raise queries;

(4) the right to transfer, donate or pledge shares he/she/it held in accordance with laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and provisions of the Company's Articles of Association;

(5) the right to inspect and copy the Articles of Association, register of shareholders, minutes of general meetings, resolutions of board of directors and financial accounting reports; and for shareholders who satisfy the relevant requirements, the right to inspect the accounting books and vouchers of the Company;

(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of residual assets of the Company in proportion to the number of shares held;

(7) the right to request the Company to purchase the shares held by that shareholder if such shareholder objects to a resolution of the general meeting on the merger or division of the Company;

(8) other rights conferred by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Company's Articles of Association.

Article 39. A shareholder requesting for inspection and duplication of the relevant information of the Company shall comply with the Company Law, the Securities Law, and other relevant laws and administrative regulations, securities regulatory rules of the places where the Company's shares are listed and other regulations, meet the inspecting circumstances, and provide to the Company the relevant inspection request and evidencing materials.

Article 40. If the content of a resolution of a general meeting or the board of directors violates any laws or administrative regulations, a shareholder has the right to file a petition with the court to invalidate the resolution.

If the procedure for convening or the method of voting at a general meeting or a meeting of the board of directors violates any laws, administrative regulations or the Company's Articles of Association, or if the contents of a resolution breaches the Company's Articles of Association (excluding insignificant defects only in the procedures for convening a meeting of, or the method of voting at, a general meeting or meeting of board of directors that do not in substance affect the resolution of the meeting), a shareholder may file a petition with the court to revoke the resolution within sixty (60) days from the date on which the resolution was passed.

Where relevant parties such as the board of directors or the shareholders dispute the validity of a resolution passed at the general meeting, they should promptly file a lawsuit with the court. The relevant parties shall implement the resolution of the general meeting before the court makes a judgement or ruling, such as revocation of the resolution. The Company, its directors and senior officers shall diligently perform their duties to ensure the normal operation of the Company.

In the event that the court makes a judgement or ruling on the relevant incidents, the Company shall fulfill its obligation of information disclosure in accordance with the laws, administrative regulations, and the securities regulatory rules of the places where the Company's shares are listed, fully explain the impacts, and actively cooperate with the enforcement of the judgement or ruling after it has become effective. Corrections to prior events shall be handled in a timely manner and the disclosure obligations shall be fulfilled.

Article 41. In the event of one of the following, a resolution of the general meeting or board of directors shall not stand:

(1) the resolution has been made without the convening of a general meeting or meeting of the board of directors;

(2) the resolution has been made without voting at the general meeting or meeting of the board of directors;

(3) the number of persons attending or votes represented at the meeting does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Company's Articles of Association;

(4) the number of persons attending or votes represented at the meeting voting in favour of the matter to be resolved does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Company's Articles of Association.

Article 42. If a director or any senior officer other than members of the audit and risk management committee has violated any laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or the Company's Articles of Association in the course of performing his or her duties to the Company, and thereby caused the Company to incur a loss, a shareholder or shareholders who individually or jointly hold one per cent (1%) or more of the Company's shares for not less than one hundred and eighty (180) consecutive days may request in writing the audit and risk management committee to initiate proceedings in the court. If the audit and risk management committee has violated the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or the Company's Articles of Association in the course of performing its duties to the Company, and thereby caused the Company to incur a loss, the aforementioned shareholder(s) may request in writing the board of directors to initiate proceedings in the court in respect thereof.

If the audit and risk management committee or the board of directors refuses to initiate proceedings after receipt of a written request from the shareholder(s) as mentioned in the preceding paragraph, or fails to initiate proceedings within thirty (30) days of the date of receipt of the request, or under urgent circumstances where failure to promptly initiate proceedings would cause irreparable harm to the Company's interests, the shareholders mentioned in the preceding paragraph are entitled to directly initiate proceedings in the court in their own name in the interests of the Company.

If any third party infringes the lawful rights of the Company and has caused a loss to the Company, a shareholder or shareholders who individually or jointly hold one per cent (1%) or more of the Company's shares for not less than one hundred and eighty (180) consecutive days may initiate proceedings in the court according to the provisions of the two preceding paragraphs.

Where the directors or senior officers of the Company's wholly-owned subsidiary violate provisions under the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or these Articles of Association in their performance of duties resulting in loss for the Company, or loss caused by infringement upon the Company's wholly-owned subsidiary lawful rights and interests by other parties, shareholders alone or in aggregate holding one per cent (1%) or more of the Company's shares for not less than one hundred and eight (180) consecutive days may request in writing the board of directors of the wholly-owned subsidiary to file a lawsuit with the court or may file a lawsuit with the court directly in their own names in accordance with the provisions of the first three paragraphs of Article 189 under the Company Law.

Article 43. If a director or a senior officer violates laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or the Company's Articles of Association and prejudices the interests of the shareholders of the Company, the shareholders may initiate proceedings in the court in respect thereof.

Article 44. The shareholders of the Company shall assume the following obligations:

(1) to comply with the laws, administrative regulations and the Company's Articles of Association;

(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;

(3) not to withdraw their share capital unless otherwise provided by laws or administrative regulations;

(4) not to abuse their shareholders' rights to harm the Company's or other shareholders' interests; not to abuse the Company's legal person status or the shareholders' limited liability to harm the interests of the Company's creditors;

(5) other obligations imposed by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Company's Articles of Association.

Article 45. In the event of damages caused to the Company or other shareholders due to the abuse of shareholders' rights by the shareholders of the Company, compensation shall be made in accordance with the laws. In the event of any abuse of the independent status of the Company as a legal person and the limited liabilities of shareholders by the Company's shareholders, thereby evading indebtedness and causing serious damages to the interests of the Company's creditors, such shareholders shall assume joint liabilities towards the Company's indebtedness.

Section 2 Controlling Shareholder and De Facto Controller

Article 46. The controlling shareholder and the de facto controller of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations and securities regulatory rules of the places where the Company's shares are listed, and safeguard the interests of the listed Company.

Article 47. The controlling shareholder and the de facto controller of the Company shall follow the following provisions:

(1) to exercise their rights as shareholders in accordance with the laws and not abuse their control or take advantage of their connected relationships to harm the interests of the Company or other shareholders;

(2) to strictly implement the public statements and undertakings made and shall not change or waive them without authorization;

(3) to strictly fulfil information disclosure obligations in accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are proposed to occur;

(4) not to appropriate funds of the Company in any way;

(5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;

(6) not to make use of the Company's undisclosed material information to gain benefits, not to disclose in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;

(7) not to harm the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, foreign investment or any other means;

(8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organization and business, and not to affect the independence of the Company in any way;

(9) other provisions of law, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association.

Where a controlling shareholder or de facto controller of the Company does not act as a director of the Company but actually carries out the affairs of the Company, the provisions of the Company's Articles of Association relating to the duties of loyalty and diligence of directors shall apply.

Where a controlling shareholder or de facto controller of the Company instructs a director or senior officers to harm the interests of the Company or the shareholders, he/she/it shall be jointly and severally liable with such director or senior officers.

Article 48. Where the controlling shareholder or de facto controller of the Company pledges the shares that he/she/it holds or actually controls, he/she/it shall maintain the stability of the Company's control and production operations.

Article 49. Where the controlling shareholder or de facto controller of the Company transfers his/her/its shares, such transfer shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, as well as their undertakings in respect of the restriction on the transfer of shares.

Article 50. A "controlling shareholder" means a person who holds more than fifty per cent (50%) of the issued shares of the Company; or although holding less than fifty per cent (50%) of the issued shares of the Company, the voting rights attached to the shares held are sufficient to exert a significant influence over the resolutions of the general meeting.

De facto controller means a natural person, legal person or other organization who, through investment relationship, agreements or other arrangements, is able to actually control the conduct of the Company.

CHAPTER 5: GENERAL MEETINGS

Section 1 General Rules of the General Meeting

Article 51. The general meeting shall consist of all shareholders. The general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:

(1) to elect and replace directors and to decide on matters relating to the remuneration of directors;

(2) to examine and approve the board of directors' reports;

(3) to examine and approve the Company's financial reports;

(4) to examine and approve the Company's annual profit distribution plans and loss recovery plans;

(5) to decide on the increase or reduction of the Company's registered capital;

(6) to decide merger, division, dissolution, liquidation of the Company, or changes in the form of the Company;

(7) to decide on the issue of debentures by the Company;

(8) to decide on the appointment or dismissal of the accounting firms of the Company engaged in the Company's audit business;

(9) to amend the Company's Articles of Association;

(10) to examine and approve the guarantee-related matters that are subject to the approval of shareholders in general meetings according to laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or these Articles of Association;

(11) to examine and approve the matters of purchase and/or sale by the Company within one year of significant assets exceeding thirty per cent (30%) of the latest audited total assets of the Company;

(12) to examine and approve the change of the use of the raised funds;

(13) to examine and approve stock incentive plans and employee shareholding plans;

(14) to examine and approve the provision of financial assistance to others by the Company for the acquisition of shares of the Company or its parent company in accordance with the Company's Articles of Association;

(15) to examine and approve other matters which, according to laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or the Company's Articles of Association, are subject to shareholders' approval in general meetings.

The Company's annual general meeting may authorise the board of directors to decide on the issuance of shares to specific investors, with a total financing amount not exceeding RMB300 million and not exceeding twenty per cent (20%) of the net assets as at the end of the most recent fiscal year. This authorization shall expire on the date of the next annual general meeting.

The general meeting may authorise the board of directors to resolve on the issue of corporate bonds.

An authorization to the board of directors by the general meeting that falls into the scope of an ordinary resolution shall be approved by shareholders (including their proxies) representing more than half of the voting rights present at the general meeting. An authorization to the board of directors that falls into the scope of a special resolution shall be approved by shareholders (including their proxies) representing not less than two-thirds of the voting rights present at the general meeting.

Article 52. The Company's following activities of providing security for a third party shall be examined and approved by the general meeting.

(1) Any security provided after the total amount secured by the Company and its controlled subsidiaries for third parties exceeds fifty per cent (50%) of the latest audited net assets;

(2) Any security provided after the total amount secured exceeds thirty per cent (30%) of the latest audited total assets;

(3) The amount guaranteed to others within one (1) year exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(4) Any security provided for the beneficiary whose debt-to-asset ratio exceeds seventy per cent (70%);

(5) Any security provided with its amount exceeding ten per cent (10%) of the latest audited net assets;

(6) Any security provided for a shareholder, de facto controller and their affiliated parties.

Article 53. General meetings are divided into annual general meetings and extraordinary general meetings. Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year.

The Company shall convene an extraordinary general meeting within two (2) months of the occurrence of any one of the following events:

(1) where the number of directors is less than the number stipulated in the Company Law or two-thirds of the numbers stipulated in the Company's Articles of Association;

(2) where the unrecovered losses of the Company amount to one-third of the total amount of its share capital;

(3) where shareholder(s) who individually or jointly holds ten per cent (10%) or more of the Company's shares (including preferred shares with restored voting rights) request(s);

(4) whenever the board of directors deems necessary;

(5) whenever the audit and risk management committee proposes;

(6) other circumstances specified in laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or the Company's Articles of Association.

Article 54. The venue for convening of the general meeting shall be the specific place specified in the notice of the general meeting. A meeting venue shall be established for the general meeting, and meetings shall be held in the form of an on-site session. The Company will also provide online voting for the convenience of the shareholders. The general meeting may be held not only in person at the meeting venue in the form of an on-site meeting, but also simultaneously through electronic communication means.

Section 2 Convening of the General Meeting

Article 55. The board of directors shall convene a general meeting on time and within the prescribed period.

Independent directors shall have the right to propose to the board of directors to convene an extraordinary general meeting, subject to the consent of more than half of all independent directors. The board of directors shall, in accordance with the requirements of the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association, give a written response as to whether or not it agrees to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal. If the board of directors agrees to convene an extraordinary general meeting, a notice of meeting shall be issued within five (5) days after resolution of the board of directors is passed; any modifications to the original proposal in the notice shall require the approval of a majority of all independent directors. If the board of directors does not agree to convene the extraordinary general meeting, it shall make an announcement with relevant explanations.

Article 56. The audit and risk management committee shall propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall give a written response as to whether it agrees to convene such extraordinary general meeting within ten (10) days upon receipt of the proposal in accordance with the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association.

If the board of directors agrees to convene the extraordinary general meeting, a notice of meeting shall be issued within five (5) days after the relevant resolution of the board of directors is passed. Any changes made to the original proposal in the notice shall be approved by the audit and risk management committee.

If the board of directors does not agree to convene the extraordinary general meeting, or fails to give a response within ten (10) days after receipt of the proposal, it shall be deemed to be unable to or have failed to perform its duty of convening the general meeting, and the audit and risk management committee may itself convene and preside over such meeting by itself.

Article 57. Where any shareholders request for an extraordinary general meeting to be convened, the following procedures shall be followed:

Shareholders who individually or in aggregate hold not less than ten per cent (10%) of the Company's shares (including preferred shares with restored voting rights) shall have the right to request in writing the board of directors to convene an extraordinary general meeting. The board of directors shall, according to the laws, administrative regulations and the Company's Articles of Association, give written feedback of consenting to or refusing the convening of such extraordinary general meeting within ten (10) days after it has received the request.

If the board of directors consents to convene an extraordinary general meeting, it shall give notice for such general meeting within five (5) days after it has so resolved. The consent of the concerned shareholders shall be obtained if any change is to be made to the request in the notice.

If the board of directors refuses to convene an extraordinary general meeting, or it fails to give any feedback within ten (10) days after it has received the request, the shareholders who individually or in aggregate hold not less than ten per cent (10%) of the Company's shares (including preferred shares with restored voting rights) shall have the right to request in writing to the audit and risk management committee to convene the extraordinary general meeting .

If the audit and risk management committee consents to convene the extraordinary general meeting, a notice of meeting shall be issued within five (5) days after receiving the requests. Any modifications to the original proposal in the notice shall require the approval of the relevant shareholders.

If the audit and risk management committee fails to issue a notice of meeting within the required period, it shall be deemed that the audit and risk management committee failed to convene and preside over general meeting and a shareholder alone or shareholders in aggregate holding not less than ten per cent (10%) (including preferred shares with restored voting rights) of the Company's shares for not less than ninety (90) days in succession may convene and preside over such meeting.

Article 58. If the audit and risk management committee or shareholders decide(s) to itself/themselves convene a general meeting, it or they must notify the board of directors thereof in writing, and simultaneously report the same to the Shanghai Stock Exchange for record.

When the audit and risk management committee or convening shareholders issue the notice of the general meeting and announce the resolution(s) of the general meeting, it or they shall submit the relevant supporting documentation to the Shanghai Stock Exchange.

Until the resolution(s) of the general meeting is/are announced, the shareholding percentages of the convening shareholders (including preferred shares with restored voting rights) may not be below ten per cent (10%).

Article 59. When the audit and risk management committee or shareholders itself/themselves convene a general meeting, the board of directors and the secretary to the board of directors shall give their cooperation. The board of directors shall provide the register of shareholders as of the date of record. The necessary expenses of the meeting shall be borne by the Company.

Section 3 Proposals and Notice of the General Meeting

Article 60. The contents of a proposal shall be within the scope of the duties and powers of the general meeting, have definite themes and specific matters for resolutions, as well as in compliance with the relevant applicable laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, and the relevant provisions of the Company's Articles of Association.

Article 61. The board of directors, the audit and risk management committee and shareholder(s) individually or jointly holding not less than one per cent (1%) of the shares of the Company (including preferred shares with restored voting rights) shall be entitled to propose motions to the general meeting.

Shareholder(s) individually or jointly holding not less than one per cent (1%) of the shares of the Company (including preferred shares with restored voting rights) shall have the right to propose interim motions in writing to the convener twelve (12) working days prior to the date of such meeting. Within ten (10) days upon receipt thereof, the convener shall issue a supplemental notice of the general meeting to announce the content of such interim motions, and submit such interim motions to the general meeting for consideration, except for those that violate the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or these Articles of Association, or fall outside the scope of terms of reference of a general meeting.

Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the general meeting or add new proposals after the notice of the general meeting has been issued.

Proposals not stated in the notices of general meeting or not in compliance with the provisions of the Company's Articles of Association shall not be voted on and resolved by the general meeting.

Article 62. The convener shall notify the shareholders forty-five (45) days before the date of the general meeting or according to the provisions of Article 196 of the Company's Articles of Association.

A notice of a general meeting of the Company shall include the following contents:

(1) the time, place and duration of the meeting;

(2) matters and proposals for consideration and approval at the meeting;

(3) containing an explicit statement that all ordinary shareholders and shareholders with special voting rights shares are entitled to attend and vote in the general meeting, and can appoint proxies to attend and vote on their behalf in the meeting;

(4) the registration date for the shareholders entitled to attend the meeting;

(5) name and telephone number of the contact person of the meeting;

(6) meeting arrangements in times of bad weather;

(7) the time and procedures for voting online or by other means.

Article 63. For the proposal of election of directors in general meetings, the notice of such meetings shall include details of the candidate of directors for disclosure, and include at least the following:

(1) personal details such as education, work experiences and concurrent positions;

(2) whether there is any connected relationship with the Company or the controlling shareholder and de facto controller of the Company;

(3) shareholding in the Company;

(4) whether previously punished by the CSRC or other relevant departments or stock exchange;

(5) other contents as required by the laws, administrative regulations and securities regulatory rules of the places where the Company's shares are listed.

Unless the cumulative voting system is adopted to elect directors, the election of each candidate for directors shall be proposed as a separate proposal.

Article 64. After issuing the notice of the general meeting, the general meeting may not be postponed or cancelled and proposals listed therein shall not be cancelled without due cause. In the event that the general meeting has to be postponed or cancelled, the postponement shall be announced by the conveners not less than ten (10) working days before the original date for holding the general meeting with reasons.

Section 4 Convening of General Meetings

Article 65. All holders of ordinary shares, shareholders holding special voting shares and other shareholders recorded in the register as at the shareholding record date or their proxies shall have the right to attend, and speak at the general meeting and exercise the voting rights in accordance with the relevant provisions of laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association (except for any shareholder who shall abstain from voting on certain matters according to the securities regulatory rules of the places where the Company's shares are listed).

Shareholders may attend the general meeting in person or may appoint a proxy to attend, speak and vote on his/her behalf.

If the shareholder is a recognized clearing house defined by the securities regulatory rules of the places where the Company's shares are listed, such shareholder is entitled to appoint any person as its proxy to attend on its behalf at a general meeting or any creditors meeting; but, if more than one (1) person have such authority, the letter of authorization shall contain the number and class of the shares with respect to each of such authorised persons. Such person can exercise the right on behalf of the recognized clearing house (or its attorney) as if he/she/it is an individual shareholder of the Company.

Article 66. An individual shareholder who attends the meeting in person shall present his/her own ID card or other valid documents or proof evidencing his/her identity. A proxy attending the meeting on behalf of the individual shareholder shall produce his/her own valid proof of identity and the power of attorney from the shareholder.

Corporate shareholders shall attend the meeting by legal representatives or proxies appointed by legal representatives. When the legal representative attends the meeting, he/she shall present his/her identity card, the valid evidence that proves his/her qualification as the legal representative; a proxy attending the meeting on behalf of the legal representative shall present his/her identity card and the written power of attorney lawfully issued by the legal representative of the corporate shareholder.

Article 67. The power of attorney by which a shareholder appoints another person to attend a general meeting shall specify the following particulars:

(1) the name or title of the principal, and the class and quantity of shares of the Company held;

(2) the name or title of the proxy;

(3) specific instructions from the shareholder, including instructions as to whether to cast affirmative, negative or abstention votes on each and every matter under consideration listed on the agenda of the general meeting;

(4) the date of issue and validity period of the power of attorney;

(5) the signatures (or seals) of the principal.

Article 68. If the power of attorney for proxy voting is signed by the authorised person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized letter of authority or other authorization documents and the power of attorney for proxy voting shall be maintained at the domicile of the Company or other place specified in the notice of the meeting.

Article 69. The convener and the lawyer engaged by the Company shall jointly verify the qualification of the shareholders according to the register of shareholders provided by the securities depository and clearing institution and shall register the names of each shareholder and the number of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the Chairman of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights held by them.

Article 70. In annual general meetings the board of directors shall report on the work in the previous 1 year and each independent director shall report on their work.

When general meeting requires the directors and senior officers to attend the meeting, the directors and senior officers shall so attend and answer shareholders' questions.

Directors and senior officers shall provide explanations and clarifications regarding shareholders' questions during the general meeting.

Article 71. The general meeting shall be presided over by the Chairman of the board of directors. When the Chairman is unable or fails to perform his/her duties, the Vice-chairman (where the Company has two (2) Vice-chairmen, the Vice-chairman jointly elected by more than half of the directors) shall preside over the meetings. When the Vice-chairman is unable or fails to perform his/her duties, one (1) director jointly selected by more than half of the directors shall chair the meeting.

At the general meeting convened by the audit and risk management committee, the Chairman of the audit and risk management committee shall preside over the meeting. When the Chairman of the audit and risk management committee is unable or fails to perform his/her duty, a member of the audit and risk management committee jointly elected by more than half of the members of audit and risk management committee shall preside over the meeting.

If the general meeting is convened by shareholders, the convener or a representative elected by the convener shall preside over the meeting.

When the general meeting is held, if the Chairman of the meeting violates the rules of procedure, making the continuance of the meeting impossible, with the consent of the shareholders holding more than half of the voting rights present at the meeting, the meeting may elect a person to serve as the Chairman of the meeting and the meeting shall continue.

Article 72. The Company shall formulate rules of procedure for the general meeting and specify the holding, convening and voting procedures of the general meeting, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing and publication thereof, as well as the principle of authorization of the general meeting to the board of directors. The content of authorization shall be clear and specific.

Article 73. The Chairman of the meeting shall declare the number of attending shareholders and proxies and the total number of shares with voting rights they hold prior to voting. To determine the number of shareholders and proxies present and the total number of shares with voting rights they hold, the meeting register shall prevail.

Article 74. The general meeting shall have meeting minutes, and the secretary to the board of directors shall be responsible for the meeting minutes. The meeting minutes shall contain the following contents:

(1) the time, venue of, and the agenda for, the meeting, and the name or title of the convener;

(2) names of the Chairman of the meeting and the directors and senior officers attending the meeting as non-voting attendee;

(3) the number of shareholders and proxies present at the meeting, the total number of voting shares held and their respective proportions in the total number of shares of the Company;

(4) the consideration process, summaries of speeches and voting result for each proposal;

(5) the inquiries or suggestions of the shareholders and the corresponding answers or explanations;

(6) names of lawyer, counting officer and scrutineer;

(7) other contents that should be included in the meeting minutes as required by the Company's Articles of Association.

Article 75. The convener shall guarantee the authenticity, accuracy and integrity of the contents of the meeting minutes. The directors, secretary to the board of directors, convener or their representatives who attended the meeting or attended the meeting as non-voting attendee, and the Chairman of the meeting shall sign the meeting minutes. The meeting minutes shall be maintained together with the meeting register, the power of attorney for proxy attendance, and the valid documents relating to the online voting and other forms of voting for a period of no less than 10 years.

Article 76. The convener shall ensure that the general meeting is held continuously until the final resolution is made. If the general meeting is suspended or the resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to resume the general meeting as soon as possible or directly terminate the general meeting, and an announcement shall be made promptly. Meanwhile, the convener shall report to the CSRC Beijing Branch or Shanghai Stock Exchange. For any disturbance to the order of the general meeting and acts infringing the lawful interests of shareholders, preventive measures shall be taken, and such incidents shall be reported to the relevant authorities for regulative actions.

Section 5 Voting and Resolutions of the General Meetings

Article 77. Resolutions of general meetings shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution must be passed by a majority of the voting rights represented by the shareholders present at the general meeting.

A special resolution must be passed by votes representing two-thirds or more of the voting rights represented by the shareholders present at the general meeting.

Article 78. The following matters shall be resolved by a special resolution at a general meeting:

(1) increase or reduction in the registered share capital by the Company;

(2) division, split, merger, dissolution, liquidation or change of corporate form of the Company;

(3) amendment of the Company's Articles of Association;

(4) acquisition or disposal of major assets in one year or provision of securities by the Company for third parties which exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(5) stock incentive plans and employee stock ownership plans;

(6) any other matters which shall be resolved at a general meeting determined by the shareholders in general meeting, and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution in accordance with the laws, administrative regulations,

securities regulatory rules of the places where the Company's shares are listed and the Company's Articles of Association.

Article 79. The following matters shall be resolved by an ordinary resolution at a general meeting:

(1) work reports of the board of directors;

(2) profit distribution plans and loss recovery plans formulated by the board of directors;

(3) appointment or removal of members of the board of directors, their remuneration and manner of payment;

(4) the Company's financial report;

(5) the appointment or dismissal of the accounting firms of the Company engaged in the Company's audit business;

(6) the change of the use of the raised funds;

(7) the provision of financial assistance to others by the Company for the acquisition of shares of the Company or its parent company;

(8) matters which shall be resolved at a general meeting other than those which are required by the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or the Company's Articles of Association to be adopted by a special resolution.

Article 80. A shareholder may exercise the voting rights as are attached to the voting shares which he/she/it represents, and each share shall have one (1) vote, except for voting on the election of directors by cumulative voting in accordance with the provisions of the Company's Articles of Association.

When a general meeting considers major matters affecting the interests of medium and small investors, the votes of medium and small investors shall be counted separately. The results of such separate vote counting shall be promptly disclosed to the public.

No voting rights shall be attached to the Company's shares held by the Company, and such shares shall be excluded for the purpose of calculating the total number of voting shares held by the shareholders present at the general meeting.

If a shareholder's acquisition of voting shares violates the first and second paragraphs of Article 63 of the Securities Law, the voting rights represented by the portion exceeding the required ratio must not be exercised within thirty-six (36) months from the acquisition date and these shares are not included in the total number of the voting shares held by the attendees of the general meeting.

The board of directors, independent directors, shareholders holding one per cent (1%) or more of the voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall fully disclose to the solicited person information such as the specific voting intention. No payment or other form of de facto payment shall be made to the shareholders' voting rights for such solicitation. Save for the statutory conditions, the Company shall not impose any limitation related to minimum shareholding on the collection of voting rights.

Article 81. When the matters relating to the connected transactions are being considered at the general meeting, the connected shareholders shall not participate in the voting, and the number of voting shares represented by them will not be counted in the total number of valid votes; the announcement of the general meeting resolutions shall fully disclose the voting by the non-connected shareholders.

Article 82. Unless the Company is in a crisis or other special circumstances, without the approval of the general meeting by way of special resolution, the Company may not conclude any contract with any person other than directors or senior officers whereby such a person is put in charge of the management of the whole or a substantial part of the Company's business.

Article 83. The list of candidates for directors shall be submitted to the general meeting for voting by way of a proposal.

The voting on the election of directors at the general meeting shall apply the cumulative voting system, which means that each share held by a shareholder shall have the same number of voting rights as the number of directors to be elected and the voting rights held by a shareholder can be collectively exercised. Details on the implementation of the cumulative voting system are set out in the Rules of Procedures of the General Meeting.

If a general meeting approves the proposal for the election of directors, the new directors shall take office from the date of the general meeting's resolution.

Article 84. Except where the cumulative voting system is adopted, the general meeting shall vote on all motions one by one. If there are different motions on the same issue, the motions shall be voted on in chronological order according to the sequence they are proposed. Except for the reasons of force majeure or other special reasons which cause the general meeting to be adjourned or no resolutions can be made, the general meeting will not shelve or refuse to vote on any motions.

Article 85. No amendment shall be made to a proposal when it is considered at the general meeting; if changed, such amendments shall be deemed as a new proposal and shall not be voted at the current meeting.

Article 86. Voting at a general meeting shall be taken by registered vote.

The same voting right can only be exercised in only one form: onsite, over the network, or otherwise. Where the same voting right is exercised more than once, the voting result of the first time shall prevail.

Article 87. Before proposals are voted on at the general meeting, two (2) shareholder representatives shall be elected to participate in vote counting and scrutinizing. When any shareholder has connection to any matter under consideration, the said shareholder and proxy thereof shall not participate in vote counting or scrutinizing.

At the time of deciding on a proposal by voting at the general meeting, lawyers and shareholder representatives shall count and scrutinize the votes jointly and announce the voting results forthwith. The voting results in connection with the resolution shall be recorded in the meeting minutes.

Shareholders or their proxies voting via the network or other means shall have the right to check their voting results via the corresponding voting system.

Article 88. After voting on the motions, the general meeting shall announce how the votes were cast and the voting results in respect of each resolution.

Prior to the formal announcement of voting results, the relevant parties involved in relation to the on-site voting, online voting or through other means at the general meeting, including the Company, the persons responsible for counting votes and scrutinizing the voting, the shareholders and the network provider, shall be obliged to keep the voting status confidential.

Article 89. The shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of shares under the mutual stock market access between the Mainland and Hong Kong makes reporting in accordance with the instruction of the de facto holders of relevant shares.

A blank, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of shares he/she holds shall be accounted as “abstain”.

Article 90. If the Chairman of the meeting has any doubts as to the result of a resolution which has been put to vote at the general meeting, he/she may have the votes counted. If the Chairman of the meeting has not counted the votes, any shareholder present in person or by proxy who objects to the result announced by the Chairman of the meeting may, immediately after the declaration, demand that the votes be counted, and the Chairman of the meeting shall have the votes counted immediately.

Article 91. The resolution(s) of general meeting shall be announced timely. The announcement shall set forth the following: the number of shareholders and proxies present at the meeting, the total number of voting shares held by attending shareholders (and proxies) and its proportion to the total voting shares of the Company, voting methods, voting outcome of each motion and the details of each resolution adopted.

If a motion has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.

CHAPTER 6: SPECIAL PROCEDURES FOR VOTING BY A CLASS OF SHAREHOLDERS

Article 92. Those shareholders who hold different classes of shares are class shareholders.

Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and the Company's Articles of Association.

Article 93. Rights conferred on any class of shareholders ("class rights") may not be varied or abrogated save with the approval of a special resolution of shareholders in a general meeting by the class shareholders affected at a separate meeting conducted in accordance with Articles 94 to 99.

Article 94. The following circumstances shall be deemed to be variation or abrogation of the rights attaching to a particular class of shares:

(1) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of a class having voting right or right to dividends or other privileges equal or superior to those of shares of that class;

(2) to exchange all or part of the shares of that class for shares of another class or to exchange or to create a right to exchange all or part of the shares of another class for shares of that class;

(3) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of that class;

(4) to reduce or remove preferential rights attached to shares of that class to receive dividends or the distribution of assets in the event that the Company is liquidated;

(5) to add, remove or reduce share conversion rights, options, voting rights, transfer or pre-emptive rights, or rights to acquire securities of the Company attached to shares of that class;

(6) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of that class;

(7) to create a new class of shares having voting right, right to dividends or other privileges equal or superior to those of the shares of that class;

(8) to restrict the transfer of ownership of shares of that class or to increase the types of restrictions attaching thereto;

(9) to issue rights to subscribe for, or to convert the existing shares into, shares in the Company of that class or another class;

(10) to increase the rights or privileges of shares of another class;

(11) to restructure the Company in such a way so as to result in the disproportionate distribution of obligations among various classes of shareholders;

(12) to vary or abrogate any provision of this Chapter.

Article 95. Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 94, but interested shareholder(s) shall not be entitled to vote at such class meetings.

“(An) interested shareholder(s)”, as such term is used in the preceding paragraph, means:

(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company or by way of public dealing on a stock exchange, an “interested shareholder” means a shareholder who satisfies any of the following conditions:

(i) a person who, acting alone or in concert with others, has the power to elect half or more of the board of directors.

(ii) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of thirty per cent (30%) or more of the voting rights in the Company.

(iii) a person who, acting alone or in concert with others, holds thirty per cent (30%) or more of the issued and outstanding shares of the Company.

(iv) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.

(2) in the case of a repurchase of shares by an off-market agreement, a holder of the shares to which the proposed agreement relates;

(3) in the case of a restructuring of the Company, a shareholder who assumes a lower proportion of obligation than the obligations imposed on shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the other shareholders of that class.

Article 96. Resolutions of a class meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class present at the relevant meeting who, according to Article 95, are entitled to vote thereat.

Article 97. Written notice of a class meeting shall be given to all shareholders who are registered as holders of that class in the register of shareholders forty-five (45) days before the date of the class meeting. Such notice shall give such shareholders notice of the matters to be considered at such meeting, and the date and the place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply in respect thereof to the Company twenty (20) days before the date of the class meeting.

If the shareholders who intend to attend such class meeting represent half or more of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; if not, the Company shall within five (5) days give the shareholders further notice of the matters to be considered, and the date and the place of the class meeting by way of public announcement. The Company may then hold the class meeting after such public announcement has been made.

Article 98. Notice of class meetings is only required to be served on shareholders entitled to vote thereat.

Class meetings shall be conducted in a manner which is as similar as possible to that of general meetings. The provisions of the Company's Articles of Association relating to the manner for convening general meetings are also applicable to class meetings.

Article 99. The special procedures for approval by separate class shareholders shall not apply to the following circumstances:

(1) where the Company issues, upon the approval by a special resolution of its shareholders in a general meeting once every twelve (12) months, not more than twenty per cent (20%) of each of its existing issued shares; or

(2) where the Company's plan to issue shares at the time of its establishment is implemented within fifteen (15) months from the date of approval of the securities authority of the State Council.

CHAPTER 7: DIRECTORS AND BOARD OF DIRECTORS

Section 1 General Rules of Directors

Article 100. The directors of the Company shall be natural persons. None of the following persons may serve as a director of the Company:

(1) a person who does not have or who has limited capacity for civil conduct;

(2) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or other crimes which destroy the socialist market economic order, a person who has been deprived of his political rights and not more than five (5) years have lapsed since the sentence was served, or in case of a probation, less than two (2) years have elapsed since the expiration of the probation period;

(3) a person who is a former director or factory manager of a company or enterprise which has been insolvent and liquidated and who was personally liable for the bankruptcy of such company or enterprise, where less than three (3) years have elapsed since the date of completion of the insolvent liquidation of the company or enterprise;

(4) a person who is a former legal representative of a company or enterprise the business licence of which was revoked due to violation of laws, or which has been ordered to close down, and who is personally liable therefor, where less than three (3) years have elapsed since the date of the revocation of the business licence or the order for closure was imposed;

(5) a person who has been listed by the court as a judgement defaulter due to a relatively large amount of debts which have become overdue;

(6) a person who has been prohibited by the China Securities Regulatory Commission from access to the securities market and such penalty has not expired;

(7) a person who has been publicly recognized by a stock exchange as unsuitable to serve as a director or senior officer of a listed company, and for whom the prescribed period has not yet expired;

(8) Other circumstances as provided for under laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed.

If a director is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid. If a director, during his/her term of office, falls under the circumstances of this Article, the Company shall remove him/her from his/her position and cease his/her performance of duties.

Article 101. The directors shall comply with the relevant provisions of the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association, and shall fulfill the fiduciary obligation to the Company and take measures to avoid conflicts of interest between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits.

The directors shall fulfill the fiduciary obligation to the Company as follows:

(1) not to misappropriate the property of the Company and the funds of the Company;

(2) not to deposit the Company's funds in an account opened in his/her own name or in the name of any other individual;

(3) not to take advantage of his/her functions and powers to accept bribes or other illegal income;

(4) without reporting to the board of directors or the general meeting, and without being passed by the board of directors or general meeting by way of resolutions in accordance with the provisions of the Articles of Association, not to directly or indirectly enter into contracts or conduct transactions with the Company;

(5) not to take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or others, but except those which have been reported to the board of directors or in general meeting and passed by way of resolutions of the general meeting, or the Company shall not use the business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association;

(6) without reporting to the board of directors or in general meeting and being passed by resolutions of the general meeting, not to engage in business similar to that of the Company for himself/herself or others;

(7) not to accept and embezzle commissions from transactions between other persons and the Company;

(8) not to disclose the secrets of the Company without authorization;

(9) not to damage the interests of the Company by taking advantage of his/her affiliation;

(10) other fiduciary obligations stipulated in the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the Company's Articles of Association.

The income derived by the directors in violation of this Article shall be returned to the Company. If losses are caused to the Company, they shall be liable for compensation.

The provisions of item (4) of paragraph 2 of this Article shall apply to the close relatives of directors and senior officers, enterprises directly or indirectly controlled by directors or senior officers or their close relatives, and related persons of other association relationships with directors or senior officers, who enter contracts or conduct transactions with the Company.

Article 102. The directors shall comply with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, and bear the responsibilities of diligence to the Company, perform duties with reasonable care that managers should ordinarily exercise in the best interests of the Company.

The directors bear the following responsibilities of diligence to the Company:

(1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations, and relevant PRC economic policies and that are not beyond the business scope specified in the business license of the Company;

(2) to be fair to all shareholders;

(3) to timely understand the business operations and management of the Company;

(4) to sign a written confirmation to the Company's periodic reports, to ensure that the information disclosed by the Company is true, accurate and complete;

(5) to provide the status reports and information to the audit and risk management committee honestly, and not to hinder the audit and risk management committee from exercising their powers;

(6) other responsibilities of diligence stipulated in the laws, administrative regulations, securities regulatory rules of the places where the Company’s shares are listed and the Company’s Articles of Association.

Article 103. If the director fails to attend the board of directors meeting in person or entrust any other directors to attend the meeting on his/her behalf for two consecutive times, it shall be deemed that he/she cannot perform his/her duties, and the board of directors shall advise the general meeting to remove or replace such director.

Article 104. A director may resign prior to the expiration of his/her term of office. The director shall submit a written resignation report to the Company and the resignation shall take effect on the date of receipt of the resignation report by the Company unless a later date is expressly stated in the resignation report. The Company shall disclose the information in connection thereof within two (2) trading days. Where the resignation of a director results in the number of members of the board of directors falling below the statutory minimum, the incumbent director shall continue to perform the duties of a director in accordance with laws, administrative regulations, the securities regulations of the place where the Company's shares are listed, and the Company's Articles of Association, until the newly elected director assumes office.

If the resignation of a director causes the members of the proportion of independent directors on the board of directors or its specialized committees does not comply with the requirements of regulatory authorities or the Articles of Association, or where there is a lack of accounting professionals among the independent directors, an independent director who intends to resign shall continue to perform his/her duties until the day on which a new independent director is appointed, at which time the resignation shall become effective.

Article 105. The Company has established a management system for director resignations, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters. Upon a director resignation or at the expiry of his/her office, he/she shall complete all of the handover procedures with the board of directors, and his/her fiduciary obligations to the Company and the shareholders shall not necessarily cease after the termination of tenure and will still be effective for a reasonable period specified by the Company. The responsibility that a director bears during their term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.

Article 106. A non-employee director may be removed by resolution of the general meeting, with such removal taking effect on the date the resolution is passed.

Where a director is removed prior to the expiration of their term without proper cause, the director may claim against the Company for compensation.

Article 107. Where a director causes damage to others when carrying out his or her duties, the Company shall be liable for compensation; where a director acts with willful or material default, they shall also be liable for compensation.

If a director breaches the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or these Articles of Association when carrying out his duties and causes loss to the Company, he/she shall be liable for damages.

The Company may take out liability insurance to cover the liability of the directors for the indemnity obligations arising from the performance of the Company's duties during the directors' tenure of office.

Article 108. In the absence of relevant provisions in the Company's Articles of Association or without the legitimate authorization of the board of directors, a director shall not act in his own capacity on behalf of the Company or the board of directors. When a director is acting in his own capacity and a third party may reasonably deem that he is acting on behalf of the Company or the board of directors, the director shall clarify his position and status in advance.

Section 2 Board of Directors

Article 109. The Company shall have a board of directors. The board of directors shall consist of eleven (11) to fifteen (15) directors. The board of directors shall have one (1) Chairman, one (1) to two (2) Vice-chairman and one (1) employee representative director. At least one third of the board directors should be independent directors which should include at least one (1) accounting professional.

Article 110. Non-employee representative directors shall be elected or changed at the general meeting and the employee representative director shall be elected and removed democratically by Company's employees, and can be removed before the expiry of their term. Each director has a term of three (3) years and may be re-elected upon the expiry of his/her term, and any independent director shall not serve as an independent director of the Company for a consecutive period of over six (6) years. The term of office of a director shall commence from the date of his/her appointment until the expiry of his/her term.

Candidates other than candidates for the employee representative director shall be nominated by the Company's board of directors or shareholder(s) holding, individually or jointly, not less than one per cent (1%) of the shares in the Company and elected at the general meeting. The investor protection institutions legally established may publicly request the shareholders to entrust it to exercise the right to nominate an independent director.

The Chairman and the Vice-chairman shall be elected by more than half of all of the members of the board of directors.

If no re-election is timely carried out upon the expiration of a director's term of office, the original director shall perform his duties as a director in accordance with laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Company's Articles of Association until a new director is elected and takes his position.

Senior officers may concurrently serve as a director, provided that the aggregate number of such directors and the employee representative director shall not exceed one half of all the directors of the Company.

Article 111. The board of directors exercises the following functions and powers:

(1) to convene the general meeting and to report on its work to the shareholders in general meetings;

(2) to implement the resolutions passed by the shareholders in general meetings;

(3) to determine the Company's business plans and investment proposals;

(4) to decide the Company's annual final financial budgets;

(5) to formulate the Company's annual financial report;

(6) to formulate the Company's profit distribution proposal and loss recovery proposal;

(7) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of the debentures or other securities as well as listing of securities;

(8) to draw up plans for significant acquisitions, the acquisition of the Company's stocks, merger, division, dissolution as well as change of corporate forms of the Company;

(9) to decide on the Company's external investments, acquisition and disposal of assets, asset mortgages, provision of security to others, entrustment of wealth management, connected transactions, external donations, etc. in accordance with the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed;

(10) to decide on the Company's internal management structure;

(11) to decide the appointment or dismissal of the Company's president and the secretary to the board of directors and to decide their remuneration, rewards and disciplinary measures; to decide the appointment or dismissal the senior vice presidents, vice presidents, chief financial officer, chief geologist, chief engineer, chief safety officer, general counsel and other senior officers of the Company based on the president's nomination, and to decide on their remuneration, rewards and disciplinary measures;

(12) to formulate the Company's basic management system;

(13) to formulate proposals for any amendment of the Company's Articles of Association;

(14) to manage the disclosure of information of the Company;

(15) to propose to the general meeting the appointment or dismissal of the accounting firms of the Company engaged in the Company's audit business;

(16) to listen to the work reports of the Company's president and inspect his/her work;

(17) to exercise any other powers conferred by the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, the Company's Articles of Association and the shareholders in general meetings.

Article 112. The board of directors shall take the Party organization's advices before it determines the material matters, such as the orientations of the Company's reform and development, key objectives/tasks and major work arrangements. When the board of directors intends to appoint the senior officers, the Party organizations shall consider and put forward their advices on the candidates nominated by the Chairman or the president, or nominate candidates to the Chairman and the president.

Article 113. The board of directors shall make explanations to the general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 114. The board of directors shall formulate the rules of procedures for board of directors to standardize decision-making procedures, clarify authority-responsibility boundaries, enhance decision-making efficiency, ensure decision quality and effectively implement resolutions of the general meetings.

Article 115. The board of directors shall decide the authority of external investments, acquisition and disposal of assets, asset mortgages, provision of security to others, entrustment of wealth management, connected transactions, external donations, etc. in accordance with the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and establish stringent review and decision-making procedures. The detailed authorization shall be stipulated in the relevant policies regarding the board of directors authorization management.

Article 116. The Chairman of the board of directors shall exercise the following powers:

(1) to preside over general meetings and to convene and preside over meetings of the board of directors;

(2) to supervise and check on the implementation of resolutions passed by the board of directors at directors' meetings;

(3) to sign documents that shall be executed by the Chairman of the board of directors according to the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and authorised by the board of directors;

(4) to exercise special decision-making powers within the board of directors' authority in accordance with the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Company's interest in emergency situations where force majeure or a major crisis prevents the timely convening of a meeting of the board of directors, and to report to the directors of the board and obtain retroactive ratification according to the Company's procedures subsequently;

(5) to exercise other powers conferred by the board of directors.

When the Chairman is unable to or fails to exercise his/her obligations, such obligations shall be exercised by the Vice-chairman (where a company has two (2) Vice-chairmen, the Vice-chairman jointly elected by a majority of the directors shall perform the duties); when the Vice-chairman is unable to or fails to exercise his/her obligations, such obligations shall be exercised by the one (1) director jointly selected by a majority of the directors.

Article 117. Meetings of the board of directors shall be held at least five (5) times every year and shall be convened by the Chairman of the board of directors. Shareholders representing ten per cent (10%) or more of the voting rights, not less than one-third of the directors or the audit and risk management committee may propose to convene an extraordinary board meeting. The Chairman of the board of directors shall convene and chair a board meeting within ten (10) days after receiving such proposal.

Article 118. The time limit for the delivery of notice of any regular meeting and extraordinary meetings of the board of directors shall be at least fourteen (14) days and within ten (10) days respectively before the meetings. Where the circumstance is urgent and it is necessary to hold an extraordinary meeting of the board of directors as soon as possible, the notice of the meeting can be circulated at any time by phone or any other means, but the convener shall make explanations at the meeting.

A notice for a meeting of the board of directors shall set out the followings:

(1) time and venue of the meeting;

(2) duration of the meeting;

(3) reasons and agenda;

(4) the delivery date of the notice.

Article 119. Where a director has attended a meeting and has not raised an objection prior to or at the commencement of the meeting that he had not received notice of the meeting, he shall be deemed to have been served with notice of the meeting.

Article 120. Meetings of the board of directors shall be held only if the majority of the directors are present. A resolution of the board of directors must be passed by more than half of all of the directors of the Company. Where a higher approval threshold for the board resolutions is required by the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association, such provisions shall prevail.

Board resolutions shall be adopted through voting on a one-member, one-vote basis.

If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a meeting of the board of directors, such director shall promptly submit a written report to the board of directors. Such related director may not exercise his/her right to vote regarding such resolution, nor may he/she exercise the voting right of another director as such director's proxy thereon. Such a board meeting may be held only if more than half of the directors without a connected relationship are present, and the resolutions made at such a board meeting shall require approval by a proportionate number of directors without a connected relationship. If the board meeting is attended by less than three (3) directors without a connected relationship, the matter shall be submitted to the general meeting for consideration.

Article 121. Directors shall attend the meetings of the board of directors in person; where a director is unable to attend a meeting for any reason, he may by a written power of attorney appoint another director to attend the meeting on his behalf. The power of attorney shall set out the name of the proxy, the matter for the proxy, the scope of the authorization and validity period, and shall be signed or stamped by the principal.

A Director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.

Article 122. Any meeting of the board of directors may be held by way of telephone conferencing or other communication equipment so long as all directors participating in the meeting can clearly hear and communicate with each other. All such directors shall be deemed to be present in person at the meeting.

Article 123. For matters to be resolved by the board of directors at a meeting of the board of directors, where the board of directors has already sent out written notice of matters to be decided at such meeting to all the directors and the number of directors having the right to vote who have given their written consent thereto reaches the amount set out in Article 120 of the Company's Articles of Association, a valid resolution shall be deemed to be passed.

Article 124. The board of directors shall keep minutes of resolutions at meetings of the board of directors. The minutes shall be signed by the directors present at the meeting. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed or the Company's Articles of Association and the Company suffers serious losses as a result thereof, the directors who participated in the passing of such resolution are liable to compensate the Company therefor. However, if it can be proven that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director may be released from such liability.

The minutes of meetings of the board of directors shall be kept as the Company's documents for at least ten (10) years.

The minutes of meetings of the board of directors shall contain the following particulars:

(1) the date and venue of the meeting and the name of the convenor;

(2) the names of the attending directors and the names of the directors (proxies) attending the meeting upon appointment by other directors;

(3) the meeting agenda;

(4) the highlights of the statements of the directors;

(5) the voting method for, and outcome of, each matter that was the subject of a resolution (the results of the vote shall state the number of votes for, votes against and abstentions).

Section 3 Independent Directors

Article 125. An independent director shall conscientiously perform his/her duties in accordance with the laws and administrative regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association, play the roles of participating in decision-making, supervising checks and balances, and professional consulting in the board of directors, safeguard the Company's overall interests, and protect the legitimate rights and interests of small and medium shareholders.

Article 126. Independent directors shall keep their independence. None of the following persons may be appointed as an independent director:

(1) anyone who holds a position in the Company or its subsidiaries, or his spouse, parents, children or major social relations;

(2) any natural-person shareholder who directly or indirectly holds not less than one per cent (1%) of the shares issued by the Company or who ranks in the top ten (10) shareholders of the Company, or his spouse, parents or children;

(3) anyone who holds a position in any of shareholder who directly or indirectly holds not less than five per cent (5%) of the shares issued by the Company or of the top five (5) shareholders of the Company, or his spouse, parents or children;

(4) anyone who holds a position in a subsidiary of the controlling shareholder or de facto controller of the Company, or his spouse, parents or children;

(5) anyone who has significant business contacts with the Company or its controlling shareholder, de facto controller or their respective subsidiaries, or anyone who holds a position in entities that have significant business contacts with the Company or such entities' controlling shareholders or de facto controllers;

(6) anyone who provides financial, legal, consulting, sponsoring or any other service for the Company, its controlling shareholder, de facto controller or their respective subsidiaries, including but not limited to the project team members of intermediary agencies that provide services, the reviewers at all levels, the persons who sign on the

report, partners, directors, senior managers and main responsible persons;

(7) anyone who has fallen under any of the circumstances listed in Items (1) to (6) in the past twelve (12) months;

(8) any other person who has no independence as provided for in laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Company's Articles of Association.

The subsidiaries of the controlling shareholder or de facto controller of the Company as mentioned in Items (4) to (6) of the preceding paragraphs shall not include the enterprises that are under the control of the same state-owned assets administration with the Company and have no related-party relationship with the Company according to relevant provisions.

Independent directors shall conduct self-examinations on their independence every year and submit the self-examination results to the board of directors. The board of directors shall evaluate the independence of serving independent directors every year and give special opinions, which shall be disclosed simultaneously in the annual reports.

Article 127. To act as an independent director of the Company, the following conditions shall be satisfied:

(1) having the qualification for acting as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;

(2) meeting the requirements for independence as provided in the Company's Articles of Association;

(3) having the basic knowledge on the operation of the listed company and being familiar with relevant laws, regulations and rules;

(4) having five (5) or more years' work experience in law, accounting or economics which are necessary for performing the duties and responsibilities of an independent director;

(5) having good personal morality and having no such bad records as major dishonesty;

(6) other conditions as provided for in laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Company's Articles of Association.

Article 128. The independent directors, as members of the board of directors, shall owe a duty of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:

(1) to engage in board deliberations and provide clear opinions on matters under discussion;

(2) to monitor potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors or senior officers, safeguarding the legitimate rights and interests of minority shareholders;

(3) to offer professional and objective recommendations on the Company's business development, thereby enhancing the quality of board decision-making;

(4) to fulfil any additional responsibilities stipulated by laws, administrative regulations, the requirements of the securities regulatory rules of the places where the Company's shares are listed and the provisions of the Company's Articles of Association.

Article 129. The independent directors shall have the following special functions and powers:

(1) independently engaging intermediaries to conduct audit, consultation or verification of specific matters of the Company;

(2) proposing to the board of directors to convene extraordinary general meetings;

(3) proposing to convene meetings of the board of directors;

(4) publicly soliciting shareholders' rights according to law;

(5) expressing independent opinions on matters that may damage the rights and interests of the Company or its minority shareholders;

(6) other functions and powers as prescribed by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Company's Articles of Association.

An independent director who exercises the functions and powers as prescribed in Items (1) to (3) of the preceding paragraphs shall obtain the consent of more than half of all the independent directors.

The Company shall make a disclosure in a timely manner if an independent director exercises the competences specified in paragraph 1. If an independent director is unable to exercise the aforesaid competences, the Company shall disclose the specific circumstances and reasons therefor.

Article 130. The following matters shall be submitted to the Board for deliberation with the consent of more than half of all independent directors of the Company:

(1) connected transactions that should be disclosed;

(2) plans for the Company and relevant parties to change or waive commitments;

(3) decisions made and measures taken by the board of directors in relation to the acquisition;

(4) other matters specified by law, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 131. The Company shall establish a special meeting mechanism attended by all independent directors. Matters to be reviewed by the board of directors, such as connected transactions, shall obtain prior approval from the special meeting of independent directors.

The Company shall convene special meetings of independent directors on a regular or irregular basis. Matters listed in item (I) to item (III) of paragraph 1 of Article 129, and Article 130 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 needed.

A special meeting of independent directors shall be convened and presided over by 1 independent director jointly elected by a majority of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, two (2) or more independent directors may convene and elect 1 representative to preside over the meeting at their discretion.

The special meeting of independent directors shall prepare meeting minutes in accordance with regulations, and the opinions of the independent directors shall be recorded in the minutes. Independent directors shall sign and confirm the minutes.

The Company shall facilitate and support the convening of a special meeting of independent directors.

Section 4 Committees of the Board of Directors

Article 132. The board of directors shall establish a nomination committee, an audit and risk management committee, an investment and development committee, an examination and remuneration committee and a sustainable and development committee, which shall perform their duties in accordance with the Company's Articles of Association and the authorization of the board of directors. Proposals made by the special committees shall be submitted to the board of directors for review and decision. The rules of procedures for special committees shall be formulated by the board of directors.

All such committees shall be comprised of directors. The nomination committee shall be comprised of three (3) to four (4) directors and chaired by the Chairman of the board of directors with the majority members being independent directors. The audit and risk management committee shall be comprised of three (3) to four (4) directors not holding senior officer positions in the Company and chaired by an independent director who is the accounting professional with the majority members being independent directors. The investment and development committee shall be comprised of three (3) to four (4) directors. The examination and remuneration committee shall be comprised of three (3) to four (4) directors and chaired by an independent director with the majority members being independent directors. The sustainable development committee shall be comprised of three (3) to four (4) directors.

Article 133. The nomination committee is responsible for formulating the standards and procedures for the selection of directors and senior officers, selecting and reviewing director and senior officer candidates and their qualifications, and making recommendations to the board of directors on the following matters:

(1) Nomination, appointment or removal of directors;

(2) Engagement or removal of senior officers;

(3) Other matters stipulated by laws, administrative regulations, securities regulatory authorities of the places where the Company's shares are listed and the rules of procedures of board of directors.

If the recommendations of the nomination committee are not adopted or fully adopted by the board of directors, the opinion of the nomination committee and the specific reasons for its non-adoption shall be recorded in the resolutions of the board of directors and disclosed accordingly.

Article 134. The audit and risk management committee shall have the following primary responsibilities:

(1) review the financial information of the listed company and its disclosure:

(2) supervise and evaluate the external audit work and propose the hiring or replacement of the auditing firm;

(3) supervise and evaluate internal audit work and coordinating between internal and external audits;

(4) supervise and evaluate the internal control of the Company;

(5) exercise the powers and duties of the supervisory committee as stipulated in the Company Law;

(6) other matters as prescribed by laws, administrative regulations, securities regulatory rules of the places where the Company’s shares are listed and rules of procedures of board of directors.

Article 135. The investment and development committee shall have the following primary responsibilities:

(1) conducting research on the Company’s strategic initiatives and submitting recommendations to the board of directors;

(2) conducting research on the Company’s annual business development and investment plans, and any adjustments thereto, and providing opinions to the board of directors;

(3) reviewing feasibility studies and pre-feasibility reports for significant investments requiring the approval from the board of directors, and submitting recommendations to the board of directors;

(4) other matters as prescribed by laws, administrative regulations, securities regulatory rules of the places where the Company’s shares are listed and rules of procedures of board of directors.

Article 136. The examination and remuneration committee is responsible for formulating the appraisal criteria for directors and senior officers and conducting appraisals, formulating and reviewing the remuneration policies and schemes for directors and senior officers, including compensation determination mechanisms, decision-making process, payment, and recourse arrangements for termination, exercising such other functions and powers delegated by the board of directors, and making recommendations to the board of directors on the following matters:

(1) remuneration of directors and senior officers;

(2) formulation or changes of incentive share option schemes and the employee stock ownership plans, grant of entitlements to scheme participants, and fulfillment of exercise conditions;

(3) arrangement of share ownership plans at subsidiaries proposed to be spin-off for directors and senior officers;

(4) other matters stipulated by laws, administrative regulations, securities regulatory rules of the places where the Company’s shares are listed and the rules of procedures of the board of directors.

If the recommendations of the examination and remuneration committee are not adopted or fully adopted by the board of directors, the opinion of the examination and remuneration committee and the specific reasons for its non-adoption shall be recorded in the resolutions of the board of directors and disclosed accordingly.

Article 137. The sustainable development committee shall have the following primary responsibilities:

(1) researching the Company's sustainability matters (including but not limited to environmental, social, and governance issues), identifying and assessing material sustainability risks and impacts of the Company, enhancing risk management in environmental, social, and governance areas;

(2) supervising the Company's commitments and performance on key issues including climate change response, health, safety and environmental protection, and social responsibility fulfilment;

(3) evaluating the Company's sustainability strategies, objectives, initiatives, and key issues, and overseeing and assessing progress against sustainability targets;

(4) reviewing the environmental, social, and governance report and the health and safety and environmental protection report of the Company;

(5) monitoring important information concerning sustainable development, assessing significant impacts of environmental, social and governance issues on relevant stakeholders, monitoring the Company's relevant safety and environmental risks, formulating response measures;

(6) other matters as prescribed by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and rules of procedures of board of directors.

Article 138. The specialty committees of the board of directors shall convene meetings regularly according to the rules of procedures of board of directors.

The specialty committees of the board of directors shall prepare written minutes of meetings in accordance with applicable requirements, which shall be signed by all committee members present at the meeting.

CHAPTER 8: SENIOR OFFICER

Article 139. The Company shall have one (1) president, and shall have senior vice presidents, vice presidents, chief financial officer, secretary to the board of directors, chief geologist, chief engineer, chief safety officer, general counsel and other senior officers, to assist the president.

The president and the secretary to the board of directors shall be nominated by the Chairman of the board of directors and appointed or dismissed by the board of directors. Senior vice presidents, vice presidents, chief financial officer, chief geologist, chief engineer, chief safety officer, general counsel and other senior officers shall be nominated by the president and appointed or dismissed by the board of the directors.

A member of the board of directors may act concurrently as the president, senior vice president, vice president, chief financial officer, secretary to the board of directors, chief geologist, chief engineer, chief safety officer, general counsel or other senior officers.

Article 140. The provisions of the Company's Articles of Association regarding disqualifications for directorship and the resignation management system shall apply equally to senior officers.

The provisions of the Company's Articles of Association regarding directors' fiduciary duties of loyalty and duty of diligence shall apply equally to senior officers.

Article 141. The president shall serve for a term of three (3) years, which is renewable upon re-election.

Article 142. The president of the Company shall be accountable to the board of directors and shall exercise the following functions and powers:

(1) to be in charge of the Company's production, operation and management and to organise the implementation of the resolutions of the board of directors, and report to the board of directors;

(2) to organise the implementation of the Company's annual business plan and investment proposal;

(3) to draft plans for the establishment of the Company's internal management structure;

(4) to draft the Company's basic management system;

(5) to organize the formulation of concrete rules and regulations of the Company;

(6) to propose the appointment or dismissal by the board of directors of the Company's senior vice presidents, vice presidents, chief financial officer, chief geologist, chief engineer, chief safety officer, general counsel and other senior officers according to the Company's Articles of Association;

(7) other powers conferred by the Company's Articles of Association or the board of directors.

The president shall attend meetings of the board of directors.

Article 143. The Company shall formulate detailed work rules for the president, which shall be implemented upon approval by the board of directors.

Such rules shall include:

(1) conditions and procedures for the president convening and participants of the meetings;

(2) specific duties of the president and other senior officers;

(3) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting to the board of directors; and

(4) other matters as deemed necessary by the board of directors.

Article 144. The president may resign prior to the expiration of his/her term of office. The detailed procedures and methods for the president's resignation shall follow the Company's relevant rules.

Article 145. The Company shall have a secretary to the board of directors, who shall be responsible for matters such as preparing the Company's general meetings and meetings of board of directors, safekeeping documents, managing the information of the Company's shareholders and handling information disclosure.

The secretary to the board of directors shall comply with the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association.

Article 146. If a director or a senior officer causes damage to others in performing his/her duties for the Company, the Company shall be liable for compensation; and if a director or a senior officer commits willfully or grossly negligent shall also be liable for compensation.

A senior officer who violates laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, or the provisions of the Company's Articles of Association while performing his/her duties for the Company and causes losses to the Company shall bear liability for compensation.

Article 147. The senior officer of the Company shall faithfully perform his/her duties and protect the best interests of the Company and all shareholders.

The senior officer of the Company who fails to faithfully perform his/her duties or violates its duty of good faith, causing damage to the interests of the Company and the public shareholders, shall bear liability for compensation in accordance with the law.

The Company may purchase liability insurance for senior officers during their tenure to cover compensation liabilities arising from the execution of their corporate duties.

CHAPTER 9: FINANCIAL AND ACCOUNTING SYSTEMS AND PROFIT DISTRIBUTION

Article 148. The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and rules of the relevant departments of the State.

Article 149. At the end of each fiscal year, the Company shall prepare a financial report which shall be examined and verified in a manner prescribed by law.

Article 150. The board of directors of the Company shall place before the shareholders at every annual general meeting such financial reports which the relevant laws, administrative regulations and securities regulatory rules of the places where the Company's shares are listed require the Company to prepare.

Article 151. The Company's financial reports shall be made available for shareholders' inspection at the Company twenty (20) days before the date of every annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.

The Company shall deliver or send to each shareholder of H Shares the aforesaid reports together with the report of the board of directors not later than twenty-one (21) days before the date of every annual general meeting according to Article 196.

Article 152. The financial statements of the Company shall, in addition to being prepared in accordance with PRC accounting standards and regulations, be prepared in accordance with either international accounting standards or that of the overseas place where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in notes of the financial statements. In distributing its after-tax profits, the lower of the two amounts shown in the financial statements shall be adopted.

Article 153. Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards and regulations, as well as international accounting standards or that of the overseas place where the Company's shares are listed.

Article 154. The Company shall submit and disclose the annual report within four (4) months after the end of each fiscal year to the CSRC Beijing Branch and the stock exchange, submit and disclose the interim report to the CSRC Beijing

Branch and stock exchange within two (2) months after the end of the first half of each fiscal year.

The above annual reports and interim reports shall be formulated in accordance to the laws, administrative regulations and securities regulatory rules of the places of stock exchange listing.

Article 155. The Company shall not keep any other accounts other than those required by law. The funds of the Company shall not be deposited in any accounts under the name of an individual.

Article 156. When the Company distributes its after-tax profits for a given year, it shall allocate ten per cent (10%) of profits to its statutory common reserve fund. The Company shall no longer be required to make allocations to its statutory common reserve fund once the aggregate amount of such reserve reaches fifty per cent (50%) or more of its registered capital.

If the Company's statutory common reserve fund is insufficient to make up its losses of the previous years, such losses shall be made up from the profit for the current year before the Company makes allocations to the statutory common reserve fund pursuant to the preceding paragraph.

The Company may, if so resolved by the general meeting, make allocations to the discretionary common reserve fund from after-tax profits after making allocations to the statutory common reserve fund from the after-tax profits.

The Company's after-tax profits remaining after it has made up its losses and made allocations to its common reserve fund shall be distributed in proportion to the shareholdings of its shareholders.

If the general meeting violates the Company Law when distributing profits to shareholders, the profits distributed in violation of laws shall be returned to the Company by the shareholders. Shareholders and the responsible directors and senior officers who caused losses to the Company shall be liable for compensation.

The shares held by the Company shall not be entitled to profit distribution.

Article 157. The common reserve fund of the Company shall be applied for the following purposes:

(1) to make up losses of the Company;

(2) to expand the Company's production and operation;

(3) to be converted into registered capital of the Company.

The Company shall apply its surplus reserves to cover losses using discretionary reserves and statutory reserves firstly; and if the losses cannot be covered, the Company may apply the capital reserves according to rules.

When the statutory common reserve fund is converted to increase registered capital, the balance of the statutory common reserve fund may not fall below twenty five per cent (25%) of the registered capital prior to the conversion.

Article 158. Dividend shall be paid twice a year. The annual dividends of the Company shall be decided by the shareholders by way of an ordinary resolution at a general meeting. The shareholders may by way of an ordinary resolution in an annual general meeting authorise the board of directors to decide on the interim dividends.

Article 159. The Company shall distribute its profits in accordance with the following principles:

(1) The Company shall give full consideration to the reasonable investment returns for its investors and seek to protect the long-term interests of the Company, the overall interests of all of its shareholders as well as sustainable development of the Company. It shall also strive to maintain the consistency and stability of its policy on distribution of profits.

(2) The Company may pay any dividends in cash, shares or otherwise in such other way as permitted by laws and regulations. The Company will tend to pay any such dividends in cash over other methods of payment.

(3) The Company shall pay cash dividends for the year in which both the net profit attributable to the parent company and the cumulative undistributed profit are positive and so long as the cash flows of the Company may support its normal course of operation and sustainable development. Any such cash dividends shall not be less than thirty per cent (30%) of the net profit attributable to the parent company for that year.

(4) If, for any special reason, the Company will have to revise or modify the profit distribution policy as provided in Items (2) and (3) under this article, any such revision or modification, having been appraised by independent directors of the Company, shall be adopted by the board of directors prior to consideration for examination and approval at a general meeting. The general meeting shall be held in such a manner which satisfies the regulatory requirements of the jurisdiction in which the Company is listed.

The Company shall complete the distribution of dividends (or shares) within two (2) months after the general meeting passes motions in connection with the distribution of dividend or after the board of directors formulates a specific interim dividend distribution plan based on the conditions and caps for the next year's interim dividend approved by the annual general meeting.

If a shareholder has not claimed his dividends six (6) years after such dividends has been declared in accordance with the Company's Articles of Association, such shareholder is deemed to forfeit his right to claim such dividends. The Company shall not exercise its power to forfeit the unclaimed dividends until after the expiry of the applicable limitation period.

Article 160. The Company shall calculate and declare dividends and other amounts which are payable to shareholders in Renminbi and pay such dividends and other amounts to shareholders in accordance with the laws, administrative regulations and securities regulatory rules of the places where the Company's shares are listed.

Article 161. The Company shall pay dividends and other amounts to holders of H Shares in accordance with the relevant foreign exchange control regulations of the State. If there is no applicable regulation, the applicable exchange rate shall be the average closing rate for the relevant foreign currency announced by the People's Bank of China during the week prior to the announcement of payment of dividend and other amounts.

Article 162. The Company shall appoint receiving agents for holders of the H Shares. Such receiving agents shall receive dividends which have been declared by the Company and all other amounts which the Company should pay to holders of H Shares on such shareholders' behalf.

The receiving agents appointed by the Company shall meet the relevant requirements of laws and regulations and the relevant regulations of the stock exchange.

The receiving agent appointed for holders of H Shares shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.

CHAPTER 10: INTERNAL AUDIT

Article 163. The Company implements an internal audit system, clarifying the leadership system, authorized responsibilities, personnel allocation, funding assurance, audit result application, and accountability of internal audit work.

Article 164. The internal audit institution of the Company shall supervise and inspect the business activities, risk management, internal control, financial information, and other matters of the Company.

Article 165. The internal audit institution is accountable to the board of directors. During the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the audit and risk management committee. The internal audit institution shall immediately report directly to the audit and risk management committee when discovering relevant material issues or leads.

Article 166. The internal audit institution is responsible for the specific organization and implementation of the Company's internal control evaluation. The Company issues an annual internal control evaluation report based on evaluation reports and relevant information issued by the internal audit institution and reviewed by the audit and risk management committee.

Article 167. When the audit and risk management committee communicates with external audit firms such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.

Article 168. The audit and risk management committee shall participate in the appraisal of the person in charge of internal audit.

CHAPTER 11: APPOINTMENT OF ACCOUNTING FIRMS

Article 169. The Company appoints an accounting firm which meets the requirements of the Securities Law to perform services such as financial statement audits, net asset verification, and other related consulting services. The appointment term is one (1) year and can be renewed.

Article 170. The accounting firm appointed by the Company shall hold its office from the conclusion of the annual general meeting at which it was appointed until the conclusion of the next annual general meeting.

Article 171. The appointment or dismissal of an accounting firm by the Company shall be approved by the general meeting. The board shall not appoint an accounting firm before the approval of the general meeting.

The Company guarantees that the accounting documents, account books, financial and accounting reports, and other accounting materials provided to the accounting firm are authentic and complete. The Company shall not refuse to provide or conceal information and shall not provide false information.

Article 172. The accounting firm appointed by the Company shall enjoy the following rights:

(1) the right to review to the books, records and vouchers of the Company at any time and the right to require the directors, presidents, senior vice presidents, vice presidents, chief financial officer, secretary to the board of directors, chief geologist, chief engineer, chief safety officer, general counsel, and other senior officers of the Company to supply relevant information and make explanations;

(2) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of its duties;

(3) the right to attend general meetings and to receive all notices of, and other communications relating to, any general meeting which any shareholder is entitled to receive, and to speak at any general meeting in relation to matters concerning its role as the Company's accounting firm.

Article 173. The shareholders in a general meeting may, by an ordinary resolution, remove the Company's accounting firm before the expiration of its term of office. The accounting firm's right to claim for damages which arise from its removal shall not be affected.

CHAPTER 12: LABOUR AND PERSONNEL MANAGEMENT SYSTEM

Article 174. The Company may at its discretion employ and dismiss employees based on the business development needs of the Company and in accordance with the requirements of the laws and administrative regulations of the State.

Article 175. The Company may formulate its labour and payroll systems and payment methods in accordance with the relevant laws and regulations of the State, the Company's Articles of Association and the economical benefits of the Company.

Article 176. The Company shall endeavour to improve its employee benefits and to continually improve the working environment and living standards of its employees.

Article 177. The Company, in accordance with relevant national laws and regulations, legally contributes to social insurance programs, including basic pension, basic medical insurance, work-related injury insurance, unemployment insurance, and maternity insurance, and establishes supplementary corporate insurance systems such as enterprise annuities and supplementary medical insurance as required.

CHAPTER 13: MERGER AND DIVISION OF THE COMPANY

Article 178. The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.

If the payment for the merger of the Company does not exceed ten per cent (10%) of the Company's net assets, it may not require a resolution by a general meeting but must be resolved by the board of directors.

In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company notifies its creditors within ten (10) days commencing from the date of the Company’s merger resolution and shall publish a public announcement in a designated media platform or on the National Enterprise Credit Information Publicity System within thirty (30) days commencing from the date of the Company’s merger resolution. Creditors may, within a period of thirty (30) days commencing from the date of receipt of the written notification, or within a period of forty-five (45) days commencing from the date of the announcement for those who do not receive written notification, claim full repayment or require the provision of a corresponding security from the Company.

After the merger, rights and liabilities of each party to the merger shall be assumed by the company which survives the merger or the newly established company.

Article 179. Where there is a division of the Company, its assets shall be divided up accordingly.

In the event of division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company notifies its creditors within ten (10) days commencing from the date of the Company’s division resolution and shall publish a public announcement in a designated media platform or on the National Enterprise Credit Information Publicity System within thirty (30) days commencing from the date of the Company’s division resolution.

Liabilities incurred by the Company prior to the division shall be borne by the companies surviving the division jointly and severally, unless the Company and its creditors have entered into a written agreement on payment of debts prior to the division and the agreement stipulates otherwise.

Article 180. The Company shall, in accordance with laws, apply for change in its registration with the companies registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law. Where a new company is established, the company shall apply for registration thereof in accordance with law.

CHAPTER 14: DISSOLUTION AND LIQUIDATION

Article 181. The Company shall be dissolved due to the following reasons:

(1) a resolution for dissolution is passed by shareholders at a general meeting;

(2) dissolution is required as a result of a merger or division of the Company;

(3) its business license has been revoked, it is ordered to close down or is dissolved in accordance with laws;

(4) where there are serious difficulties in the operation and management of the Company and the continual existence would cause major losses to the interests of the shareholders, and the matter cannot be resolved through other means, shareholders representing ten per cent (10%) or more of the voting rights of the Company may petition to the court for dissolution of the Company;

(5) when other dissolution events specified in the Company's Articles of Association occurs.

If the Company encounters the cause of dissolution as stipulated in the preceding paragraph, it shall announce the reasons of dissolution through the National Enterprise Credit Information Publicity System within ten (10) days.

Article 182. When the Company falls under Items (1) and (5) of Article 181 of these Articles of Association and has not yet distributed its assets to the shareholders, it may continue to exist by amending the Articles of Association or a resolution of the general meeting.

Any amendment to the Company's Articles of Association or a resolution made at the general meeting in accordance with the preceding paragraph must be approved by at least two-thirds of the voting rights represented at the general meeting.

Article 183. The Company shall be liquidated if the Company is dissolved pursuant to sub-paragraphs (1), (3), (4) and (5) of the Article 181 of these Articles of Association. The directors are the Company's liquidators and shall establish a liquidation committee to carry out the liquidation within fifteen (15) days after the occurrence of the cause for dissolution.

The liquidation committee shall be composed of directors, except where otherwise resolved by the general meeting.

If the liquidators fail to fulfill the liquidation obligations in a timely manner, causing losses to the Company or creditors, they shall be liable for compensation.

Article 184. The liquidation committee shall, within ten (10) days of its establishment, send notices to creditors and shall, within sixty (60) days of its establishment, publish a public announcement in a designated media platform or on the National Enterprise Credit Information Publicity System.

A creditor shall, within thirty (30) days of receipt of the notice, or for creditors who have not received such notice, within forty-five (45) days of the date of the public announcement, report its rights to the liquidation committee. When reporting his rights, the creditor shall provide an explanation of matters which are relevant thereto and shall provide evidential material in respect thereof. The liquidation committee shall register the creditor's rights.

During the period of the claim for creditors' rights, the liquidation committee shall not repay the creditors.

Article 185. During the liquidation period, the liquidation committee shall exercise the following functions and powers:

(1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively;

(2) to notify the creditors or to publish public announcements;

(3) to deal with any unfinished businesses of the Company in connection with the liquidation;

(4) to pay all outstanding taxes as well as taxes arising in the course of liquidation;

(5) to settle claims and debts;

(6) to deal with the residual assets remaining after the Company's debts have been repaid;

(7) to represent the Company in any civil proceedings.

Article 186. After the liquidation committee has sorted out the Company's assets and has prepared the balance sheet and an inventory of assets, it shall formulate a liquidation plan and present it to a general meeting or to the court for confirmation.

The Company's residual assets, after sequentially covering liquidation expenses, employee wages, social insurance contributions, statutory compensation, paying all outstanding taxes, and settling company debts, shall be distributed to shareholders in proportion to their respective shareholdings.

During the liquidation period, the Company shall continue to exist but shall not commence any business activities unrelated to the liquidation.

No distribution to shareholders shall be made until the company's assets have been fully allocated in accordance with the preceding provisions.

Article 187. If after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall apply to the people's court for a declaration of bankruptcy and liquidation.

After the court accepts the bankruptcy application, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator appointed by the court.

Article 188. Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report and submit it to the general meeting or the court for confirmation and submit to the companies registration authority and apply for cancellation of registration of the Company.

Article 189. Members of a liquidation committee shall perform liquidation duties and bear the obligations of fiduciary and diligence.

Members of the liquidation committee who fail to fulfill their liquidation duties and cause losses to the Company shall be liable for compensation, and are liable for compensation for any loss caused to the Company or creditors arising from their wilful or material default.

Article 190. If the Company is declared bankrupt in accordance with the law, it shall undergo bankruptcy liquidation in compliance with relevant enterprise bankruptcy legislation.

CHAPTER 15: AMENDMENT OF THE ARTICLES OF ASSOCIATION

Article 191. The Company will amend the Articles of Association in the following circumstances:

(1) provisions of these Articles of Association conflict with the Company Law, related laws or administrative regulations or securities regulatory rules of the places where the Company's shares are listed after being amended;

(2) a change occurs in the Company's situation and such change is inconsistent with the matters stated herein; or

(3) the general meeting decides to amend the Articles of Association.

Article 192. The board of directors shall amend the Articles of Association in accordance with the resolution of the general meeting on amending these Articles of Association and the opinion provided upon examination by the competent authorities.

Article 193. Any amendment to the Articles of Association adopted by a resolution of a general meeting that requires regulatory approval shall be submitted to the competent authorities for approval. If there is any change relating to the registered particulars of the Company, application shall be made for change in registration in accordance with law.

Article 194. If an amendment to the Articles of Association involves a matter which is required by laws and regulations to be disclosed, an announcement shall be made in accordance with regulations.

CHAPTER 16: NOTICE AND ANNOUNCEMENT

Article 195. Notice of the Company shall be given by the following means:

(1) in person;

(2) by mail;

(3) by announcement;

(4) other means as stipulated in the Articles of Association.

Article 196. Corporate communication such as notices, information or written statements shall be issued by the Company to holders of H Shares by announcement, electronic means or other methods according to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Notices to be issued to holders of A Shares shall be made by announcement and deemed to be received by all relevant persons once such announcement is published.

Article 197. The notices of meetings of the board of directors convened by the Company shall be delivered by courier, electronic mail, mail, facsimile, etc.

Article 198. For a Company notice given in person, the person on whom it is served shall sign (of affix his/her seal to) the acknowledgement slip, and the date on which he/she signed in receipt shall be the date of service. For a Company notice given by mail, the date of service shall be the fifth (5^{th}) business day from the date of consignment to the post office. For a Company notice given by way of announcement, the first day of publication shall be the date of service. Where laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed otherwise stipulate, those rules prevail.

Article 199. A meeting and the resolutions adopted thereat shall not be invalidated due to the accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, a person entitled to receive notice.

Article 200. The Company designates the media satisfying the requirements prescribed by the CSRC as the media to publish the announcements and other information of the Company.

Article 201. Any notice, document, information or written statement from the shareholders or directors to the Company shall be delivered personally or sent by mail to the Company.

Article 202. Shareholders or directors of the Company who want to prove that certain notices, documents, information or written statements have been sent to the Company shall provide evidential materials showing that such notices, documents, information or written statements have been delivered to the Company by normal methods within a designated time period, or have been delivered to the correct mailing address with postage fully pre-paid.

CHAPTER 17: SUPPLEMENTARY

Article 203. In the Company's Articles of Association, references to "listing rules", if not stated otherwise, shall mean the Rules of Shanghai Stock Exchange for the Listing of Shares and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited collectively.

Article 204. The Company’s Articles of Association are written in Chinese and English. Both texts shall be equally valid. If there is any discrepancy between the two versions, the latest Chinese version of the Articles of Association as registered by Beijing Market Regulation Administration shall prevail.

Article 205. For the purposes of the Articles of Association, the terms “not less than”, “or more” (以上), “within” (以內) shall include the number itself; and the terms “over”, “exceeding” (過), “other than” (以外), “below” (低於) and “more than” (多於) shall not include the number itself.

Article 206. The right to interpret the Company's Articles of Association shall vest with the board of directors of the Company.