Chongqing Iron & Steel Company Limited
重慶鋼鐵股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

WORK REGULATIONS OF THE NOMINATION COMMITTEE OF THE BOARD OF DIRECTORS (Considered and approved by the 27th meeting of the tenth session of the Board)

1 GENERAL PROVISIONS

1.1 In order to further regulate the selection and appointment of directors and senior management of Chongqing Iron & Steel Company Limited (the "**Company**"), optimize the composition of the Board, and improve the corporate governance structure, the Company hereby establishes the Nomination Committee of the Board and formulates these work regulations in accordance with requirements of the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Administrative Measures for Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Articles of Association of Chongqing Iron & Steel Company Limited (the "**Articles of Association**").

1.2 The Nomination Committee of the Board is a special body set up by and is accountable to the Board. Its terms of reference shall be determined by the Board at the Board meeting. Its main duties are to consider the candidates for directors and senior management of the Company as well as the selection criteria and procedure and to make recommendations to the Board.

2 COMPOSITION

2.1 The Nomination Committee shall comprise three to five directors, a majority of whom shall be independent directors.

2.2 Members of the Nomination Committee shall be nominated by the chairman, at least one half of the independent directors, or one third of all directors, and shall be elected by the Board.

2.3 The Nomination Committee shall have one convener (chairman), who shall be an independent director and shall be responsible for presiding over the work of the committee.

2.4 The term of the Nomination Committee is the same as that of the Board, and the members are eligible for re-election at the expiry of their term of office. If any member ceases to hold office as a director of the Company during the term, he/she shall automatically be disqualified from holding office as a member and the Board shall fulfil the number of members in accordance with the regulations 2.1 to 2.3 above.

2.5 The secretary to the Board shall serve as the secretary of the Nomination Committee and shall be responsible for coordinating the day-to-day work of the committee. The office of the Board is a daily working body, responsible for data collection and organisation, daily work liaison, and meeting organisation, etc.

3 DUTIES

3.1 The convener (chairman) of the Nomination Committee shall exercise the following functions and powers:

3.1.1 To convene and preside over work meetings of the committee.

3.1.2 To report work to the Board.

3.1.3 To execute documents of the committee.

3.1.4 To exercise other authorities granted by the Board.

3.2 Members of the Nomination Committee shall:

3.2.1 perform duties based on the authorization of the Board and provide the Board with suggestions and recommendations in respect of supervision, implementation and decision making.

3.2.2 handle the committee's affairs in good faith and with adequate attention and prudence.

3.2.3 ensure sufficient time and energy devoted to meetings of the committee.

3.2.4 make independent judgments.

3.2.5 other matters authorised by the Board.

3.3 Primary responsibilities of the Nomination Committee are as follows:

3.3.1 To assess the optimal composition of the Board based on the Company's culture, strategy, objectives, the current Board's operations, and the collective skills of all members.

3.3.2 To regularly assess the Board's performance, and annually assess each director's time commitment and contribution to the Board and disclose the assessment result, taking into account the director's professional qualifications and work experience, existing directorships in listed issuers, other significant external time commitments and other factors or circumstances relevant to the director's character, integrity, independence and experience.

To review the structure, size and composition (including skills, knowledge and experience and the promotion of diversity of gender, social background, cognition and personal strengths) of the Board at least once a year and make recommendations to the Board regarding any proposed changes to the Board to complement the Company's corporate strategy based on the Company's actual circumstances such as the shareholding structure, the size of assets, strategic planning and operation activities.

3.3.3 To select qualified candidates for directors and senior management. To study the criteria and procedures for selecting directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board on the following matters: nomination, appointment or removal of directors; appointment or dismissal of senior management; and other matters stipulated by laws, administrative regulations, regulations of the China Securities Regulatory Commission and the Articles of Association.

If the Board fails to adopt or fails to fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for non-adoption in the resolutions of the Board, and make disclosures accordingly.

3.3.4 The Nomination Committee must consider the succession plan. Given that the needs of the Company and the Board may vary from time to time, the Nomination Committee shall regularly review the succession plan and make recommendations to the Board regarding the appointment or re-appointment of directors, as well as the succession plan for directors (especially the chairman and the president).

3.3.5 To review the candidates for directors and senior management and make recommendations thereon; to review the qualifications of candidates for independent directors and form clear opinions thereon.

3.3.6 To assess the independence of independent directors.

3.3.7 To assist the Board in maintaining a board skills matrix.

3.3.8 To perform other duties authorised by the Board.

3.4 The Nomination Committee shall be responsible to the Board and submit proposals to the Board for consideration and approval; controlling shareholders shall fully respect the recommendations of the Nomination Committee and shall not propose alternatives to the candidates nominated by the Nomination Committee for directors or senior managers unless there are sufficient reasons or reliable evidence to the contrary.

4 RULES OF PROCEDURE

4.1 The Nomination Committee shall convene meetings at the request of the Board or upon the proposal of members of the Nomination Committee, and shall notify all members three days prior to the date of the meeting. In urgent circumstances, the notice period of the meeting may not be subject to the foregoing time requirements, but shall be determined on the basis that all the members are able to receive the notice, and the convener (chairman) shall provide an explanation at the meeting.

4.2 Meetings of the Nomination Committee shall be presided over by the convener (chairman) of the Nomination Committee, or by another member (an independent director) appointed by the convener (chairman) in his/her absence.

4.3 Meeting notice of the Nomination Committee shall include:

4.3.1 the venue, date, time and method of convening of the meeting.

4.3.2 meeting agenda, matters for discussion and relevant information.

4.3.3 the date on which the notice is served.

4.4 Meetings of the Nomination Committee may only be convened with the presence of at least two-thirds of its members; members shall attend the meetings in person or by way of telephone conference or use of similar communication equipment. If a member is unable to attend the meeting in person for any reason, he/she may submit a power of attorney signed by the member and appoint other member to attend and express opinions on his/her behalf. The power of attorney shall expressly state the scope and duration of the authorization. Each member can only be authorised by one member. If an independent director is unable to attend the meeting in person, he/she shall entrust other independent directors to attend the meeting on his/her behalf. If a member fails to attend two consecutive meetings in person or by proxy, the committee shall propose to the Board to remove the member.

4.5 The decision of a meeting of the Nomination Committee shall be made by poll or by show of hands. Each member shall have one vote. Resolution(s) passed at the meeting must be approved by a simple majority of all members. If a member is interested in matters discussed at the meeting, he/she shall abstain from voting. Where no effective review opinion can be formed due to abstention, the relevant matter shall be directly considered by the Board.

4.6 If full communication and expression of opinions by all attending members can be ensured, meetings of the Nomination Committee may be held via video, telephone, or other means.

4.7 The Nomination Committee may invite other directors or senior management of the Company to attend its meetings according to the needs of the matters under discussion, and may also request other persons whom the Nomination Committee deems necessary to attend its meetings, the persons attending the meetings shall not participate in the deliberations.

4.8 The Nomination Committee of the Board may, if necessary, engage an intermediary to provide professional advice on its decision-making at the cost of the Company.

4.9 Minutes shall be kept for all meetings of the Nomination Committee. The meeting minutes shall be truthful, accurate, and complete, fully reflecting the opinions expressed by the attendees on the matters under review. Members present at the meeting shall sign the minutes, and the meeting minutes shall be retained for a period of not less than ten years.

4.10 Opinions approved at the meetings of the Nomination Committee shall be reported to the Board.

4.11 All persons attending such meetings shall have an obligation to keep all matters discussed thereat confidential, and shall not disclose the relevant information without permission.

4.12 The convening procedures and deliberation processes of the meetings of the Nomination Committee must comply with the provisions of relevant laws, regulations, the Articles of Association and these work regulations.

5 SUPPLEMENTARY PROVISIONS

5.1 Matters not covered by these work regulations shall be executed in accordance with the relevant requirements of laws and regulations of the State, other normative documents and the Articles of Association. In the event that these work regulations are inconsistent with the relevant requirements of laws and regulations, other normative documents and the Articles of Association as amended pursuant to legal procedures, such laws and regulations, other normative documents and the Articles of Association as amended pursuant to legal procedures shall prevail.

5.2 These work regulations shall be interpreted and amended by the Board of the Company.

5.3 These work regulations shall come into effect on the date of approval by the Board.