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Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

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

(Stock code: 2899)

Overseas Regulatory Announcement

This announcement was published on the website of Shanghai Stock Exchange of the People's Republic of China by Zijin Mining Group Co., Ltd.* (the "Company").

The announcement is written in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Mao Jingwen, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

30 December 2022, Fujian, the PRC

**The Company's English name is for identification purpose only*

Zijin Mining Group Co., Ltd.*
Rules on Work for Independent Directors

Chapter One General Rules

- Article 1 For the purposes of standardising the acts of Zijin Mining Group Co., Ltd.* (hereinafter referred to as the “Company”), fully leveraging the corporate governance function of the independent directors and promoting the discharge of responsibilities during the work of independent directors of listed company, this Rules has been formulated in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”), the “Securities Law of the People’s Republic of China” (the “Securities Law”), the “Rules for the Independent Directors of Listed Companies” issued by the China Securities Regulatory Commission (the “CSRC”), the “Guideline for the Exercise of Duties of Independent Directors of Listed Companies” issued by the China Association for Public Companies, the “Rules Governing the Listing of Stocks on Shanghai Stock Exchange”, the “Rules Governing the Listing of Securities on the Hong Kong Stock Exchange Limited” and the articles of association of the Company (the “Articles of Association”).
- Article 2 Independent directors are directors who neither undertake other posts in the Company other than directorship nor have any relations with the Company and its substantial shareholders that may hinder their independent and objective judgment. Independent directors shall possess the independence as required by the securities regulatory authorities and stock exchanges of the places where the Company’s securities are listed.
- Article 3 The independent directors shall have fiduciary and diligent duties to the Company and all the shareholders.
- The independent directors shall faithfully discharge their duties and protect the interests of the Company in accordance with the relevant laws, regulations, standard documents and the Articles of Association and shall pay particular attention to protecting the lawful interests of the minority shareholders against any harm. The independent directors shall discharge their duties independently and are independent of any substantial shareholder or any effective controller or any entity or person who has interest in the Company or any of its substantial shareholder or any effective controller.
- Article 4 An independent director appointed by the Company may in principle concurrently act as an independent director of five listed companies at most, and shall ensure sufficient time and energy to be devoted to efficiently discharging his duties as independent director.
- Article 5 The Company shall establish a board of directors consisting of 13 directors, including 6 independent directors and at least one of them shall be an accounting professional.
- The accounting professional referred to in the preceding paragraph shall mean a person who has rich accounting knowledge and experience, holds senior title or is qualified as a registered accountant.

Article 6 The Company shall have a convener of independent directors, who is selected by negotiation among the independent directors. The convener of independent directors is responsible for coordinating the independent directors to hold the relevant meetings and conduct research activities, reviewing the relevant materials, and communicating and coordinating with the non-independent directors and senior management of the Company on behalf of the independent directors when necessary.

Article 7 If there is any circumstance where an independent director is not qualified as an independent director or otherwise unfit for discharging his or her duties, thereby causing the number of independent directors to be below the quorum, the Company shall fill any deficiency in the number of independent directors in accordance with the provisions within three months after failing to meet the requirements.

Article 8 Any independent director and person proposed to be an independent director shall participate in the training organized by CSRC and its authorized institutions and organizations in accordance with the requirements of CSRC.

Chapter Two Eligibility of an Independent Director

Article 9 Any person acting as an independent director shall have the qualifications that are suitable for discharging of his duties and powers:

- (I) he should be qualified as a director of a listed company under the laws, administrative regulations and other relevant provisions;
- (II) he shall have the independence under the Rules for the Independent Directors of Listed Companies;
- (III) he shall have basic knowledge of the operation of a listed company, be familiar with the relevant laws, administrative rules, regulations and rules;
- (IV) he shall have 5 years or more legal or financial experience or other experience necessary to discharge his duties as an independent director;
- (V) he shall meet other requirements stipulated in the laws and regulations and the Articles of Association.

Article 10 Candidates for independent directors shall not have any of the following adverse records:

- (I) being imposed any administrative penalties by the CSRC in the recent three years;
- (II) during the period in which a stock exchange has announced that he/she is unsuitable to serve as a director of a listed company;
- (III) having received a public censure from or public statement of criticism have been circulated by any stock exchanges for more than two times in the recent three years;
- (IV) failed to attend two consecutive board of directors meetings or failed to attend more than one-third of the board of directors meetings in person within a year during the period serving as an independent director; or
- (V) provided any independent opinions which are obviously contradictory to the fact during the period serving as an independent director.

Chapter Three Independence of Independent Directors

Article 11 The following persons shall not be appointed as independent directors:

- (I) employees of the Company or its subsidiaries, their immediate family members and major social associates; natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or who rank in the top ten shareholders of the Company, as well as their immediate family members;
- (II) employees of those shareholders who directly or indirectly hold more than 5% of the issued shares of the Company or who rank in the top five shareholders of the Company, as well as their immediate family members;
- (III) persons who fall within the above two categories in the preceding year;
- (IV) persons who provide financial, legal and consulting services to the Company or its subsidiaries;
- (V) other persons as stipulated in the laws, administrative regulations, departmental rules and other requirements;
- (VI) other persons provided in the Articles of Association;
- (VII) other persons who have been identified by the CSRC or the regulatory authorities of the places where the Company's securities are listed as not being suitable to act as independent directors.

Immediate family members in the preceding clauses refer to spouse, parents, children and so on; major social associates refer to siblings, father and mother of spouse, spouses of sons and daughters, spouses of siblings, siblings of spouse and so on.

Chapter Four Nomination, Election and Change of Independent Directors

Article 12 The board, the supervisory committee and shareholders individually or jointly holding more than 1% of the issued shares of the Company may nominate independent directors for election at a general meeting.

Article 13 The nominator shall, before his nomination, seek the consent of the nominee.

Article 14 Person nominating a candidate for independent director shall fully understand the occupation, academic qualification, title and detailed working experience including all part-time jobs of the candidate and give opinion on his/her qualification and independence for acting as an independent director. The candidate for independent directorship shall make an open announcement as to the absence of any relationship between the Company and him/her which may possibly affect his/her independent and objective judgment.

The board of directors shall disclose the above in accordance with the requirements before a shareholders' general meeting for the election of independent directors.

The Company shall submit the materials relating to the candidates for independent directors to the CSRC and its agencies and the stock exchanges which the Company's stocks are listed on. If the board of directors of the Company disagrees with relevant circumstances of the candidates, a written opinion from the board of directors shall be submitted at the same time.

If any stock exchanges which the Company's stocks are listed on have any disagreements with a candidate for independent director, such person can be a candidate for director, but cannot be a candidate for independent director. When convening a shareholders' general meeting for election of independent directors, the Company shall explain whether any stock exchanges which the Company's stocks are listed on have any disagreements with the candidates for independent directors.

Article 15 The term of office for independent directors is the same as other directors, and the term is renewable upon re-election when it expires, but the renewed term may not be more than six years.

Article 16 If an independent director fails to attend three consecutive board of directors meetings in person, the board of directors shall therefore recommend his removal to a general meeting.

Unless in the above circumstances and in circumstances as specified by the Company Law where a person is prohibited from acting as an independent director, no independent director may be removed before his term of office expires without cause. In case of early removal, the Company shall disclose it by way of special disclosure. If the removed independent director considers that he is removed by the Company improperly, he may make an open declaration.

Article 17 An independent director may resign before his term of office expires. In resigning his duties, an independent director shall tender a resignation to the board of directors in writing and specify any matter which is related to his resignation or which he considers necessary to bring to the attention of the Company's shareholders and creditors.

If the resignation of an independent director causes the number or proportion of independent directors to fall below the minimum requirements of the Rules for the Independent Directors of Listed Companies, the resignation of such independent director shall be effective only after the succeeding independent director has filled his vacancy.

Chapter Five Functions and Powers of Independent Directors

Article 18 To fully make use of his role, an independent director shall have the following special functions and powers in addition to those conferred by the Company Law, the Securities Law, other relevant laws, regulations, standard documents and the Articles of Association:

- (I) to, after obtaining recognition of the independent directors, submit to the board of directors for discussion of matters relating to material connected transactions. The independent directors may, before making a judgment, engage an intermediary to issue an independent financial report for them to rely upon in making the judgment;
- (II) to propose to the board of directors to engage or remove an accounting firm;
- (III) to propose to the board of directors to convene an extraordinary general meeting;
- (IV) to propose the calling of a board meeting;
- (V) to engage an external auditing or advisory organ independently;
- (VI) to collect voting rights from shareholders before the convening of a general meeting;
- (VII) to organize the annual examinations of the executive and non-executive directors of the Company.

Article 19 The independent directors shall seek the consent of more than half of the independent directors in exercising their functions and powers under sections (I), (II), (III), (IV) and (VI) of Article 18.

The independent directors, after obtaining the unanimous approval of all the independent directors, can engage an external auditing or advisory organ independently to audit or advice on the specific matters of the Company. The relevant fees shall be borne by the Company.

Article 20 Where any proposal by an independent director under the provisions of Article 18 is rejected or his function and power cannot be exercised normally, the Company shall make disclosure accordingly.

Article 21 Apart from performing the above-mentioned functions and powers, the independent directors shall also provide independent advice to the board of directors or at the shareholders' general meeting:

- (I) nomination and removal of directors;
- (II) engagement or removal of senior management;
- (III) determining the remuneration of the directors, senior management of the Company;
- (IV) substantial connected transactions;
- (V) matters that in the opinion of independent directors may prejudice the interests of the minority shareholders;
- (VI) other matters stipulated under relevant laws, regulations, standard documents, the Articles of Association or the requirements of the CSRC or stock exchanges.

Article 22 Independent directors shall give their opinion in relation to the above mentioned matters in the following manner: consent; reservation of their opinion and the reasons thereof; objection to the proposal and the reasons thereof; inability to provide opinion and the obstacles thereof.

Article 23 If the relevant matters requires disclosure, the Company shall disclose the opinion provided by the independent directors according to law.

Where the independent directors are unable to reach unanimous consent to their opinion, the board of directors shall disclose the opinion from each independent director separately.

Chapter Six Necessary Conditions Provided to Independent Directors by the Company

Article 24 Independent directors, as equal board members as other directors, shall give the board of directors and any specialised committees under the board of directors on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They shall also make a positive contribution to the development of the Company's strategy and policies through independent, constructive and informed comments. At the same time, independent directors shall also attend shareholders' general meetings to gain and develop a balanced understanding of the views of shareholders.

Article 25 Independent directors shall have the right to participate in the audit and internal control committee, the strategic and sustainable development (ESG) committee and the nomination and remuneration committee which are established under the board of directors. Among which, the audit and internal control committee shall be composed entirely of independent directors and non-executive director, and an independent director shall serve as a convener. The majority of the nomination and remuneration committee shall be independent directors and an independent director shall serve as a convener.

Article 26 In addition to participation in the shareholders' general meetings, board of directors meetings and meetings of specialised committees of the Company, the independent directors of the Company shall investigate the Company's production and operation, the establishment and execution of internal control and management, as well as ESG performance and implementation of resolutions according to the Company's actual circumstances on an annual basis, conduct work discussions with the Company's management, participate in on-site investigations on the Company's major investments, production, project construction, etc.

In principle, an independent director of the Company shall work for the Company for not less than 15 effective working days every year, in which not less than 10 working days shall be dedicated to on-site work.

Article 27 To ensure the efficient exercise by the independent directors of their functions and powers, the Company shall provide them with necessary conditions. The chairman of the board of directors shall at least annually hold meetings with the independent directors without the presence of other directors. Management of the Company, in particular the secretary to the board of directors, shall communicate with the independent directors in a timely and adequate manner to ensure that the work of the independent directors is carried out smoothly.

Article 28 The Company shall ensure that the independent directors enjoy the same right to the information as the other directors. The Company shall provide the independent directors with the relevant materials and information in a timely manner, report to them the operation of the Company on a regular basis and organize on-site inspections for them if necessary.

The Company shall give the independent directors prior notice as required by the law and provide sufficient information in relation to any matter to be decided by the board of directors. Any independent director who considers the information provided insufficient may request for additional information.

If two or more independent directors consider the information provided insufficient or reasons given not well supported, they may jointly propose to the board of directors in writing to adjourn the meeting of the board of directors or the consideration of such matters. The board of directors shall adopt such proposals.

Article 29 Any information provided to the independent directors by the Company shall be kept by the Company and the independent directors for at least 5 years.

Article 30 The Company shall provide the independent directors with the working conditions necessary for the discharge of their duties:

- (I) the secretary to the board of directors of the Company shall actively coordinate with the independent directors in discharging their duties, and provide assistance for their discharge thereof, such as giving introduction and provision of information;
- (II) if there are any independent opinions, motions and written statements of the independent directors that need to be announced, the secretary to the board of directors shall responsively complete the procedures with the stock exchange for an announcement to be issued;
- (III) providing the independent directors with the newspapers and periodicals for information disclosure in which the Company publishes public information or providing the corresponding electronic materials;
- (IV) be cooperative when the independent directors conduct investigations relating to the discharge of their duties;
- (V) providing the independent directors with meeting venues and other assistance when the independent directors consider that it is necessary to convene a meeting that shall be attended by the independent directors only;
- (VI) actively cooperating with the independent directors in accessing relevant information, and providing the independent directors with necessary supports and assistance in discharging their duties by arranging site visits, organising reports from intermediaries, etc.; and
- (VII) other facilitations and cooperation that shall be provided by the Company when the independent directors discharge their duties.

Article 31 Relevant persons of the Company shall actively coordinate with the independent directors in discharging their duties, shall neither refuse, hinder or conceal, nor interfere with the independent directors in discharging their duties.

Article 32 All fees such as travel and communication expenses incurred from the engagement of an intermediary or the exercise of their functions and power by independent directors shall be borne by the Company.

Article 33 The Company shall provide the independent directors with appropriate allowance. The standard of allowance shall be on par with the Company's production, operation and operating results, size and scale, industry status, the responsibilities and obligations of independent directors, etc. The board of directors shall formulate a proposal for independent directors' allowance, which shall be subject to consideration and approval at a shareholders' general meeting, and make disclosure thereof in the annual report.

Other than the above-mentioned allowances, the independent directors shall not receive any other additional and undisclosed benefits from the Company, its substantial shareholders or any institution and persons in which they are interested.

Article 34 The Company shall establish a necessary system of indemnity insurance for independent directors. Upon the approval obtained at the shareholders' general meeting, the Company shall arrange appropriate insurance cover in respect of potential risks against the independent directors when they discharge their duties in normal manners. The Company shall also review and make necessary updates on the scope of insurance coverage every year. The coverage of the indemnity insurance is stipulated with a contract, except for the liabilities of independent directors caused by violation of laws and regulations and the Articles of Association.

Chapter Seven Rights and Obligations of Independent Directors

Article 35 When independent directors are aware of any of the following circumstances in the Company or relevant entities, they shall investigate and understand the situation proactively:

- (I) significant matters which are not submitted to the board of directors meeting or shareholders' general meeting for consideration as required;
- (II) the Company fails to discharge its information disclosure obligations in a timely or appropriate manner;
- (III) possible existence of false records, misleading statements or material omissions in the information released by the Company;
- (IV) possible violations of laws, regulations or the Articles of Association in the Company's production and operation; and
- (V) other circumstances which are suspected of violating the laws and regulations or prejudicing the rights and interests of public shareholders.

If the abovementioned circumstances are confirmed to exist, the independent directors shall immediately urge the Company or relevant entities to rectify.

Article 36 When independent directors encounter any obstacles when they exercise their powers conferred by laws and regulations, they may explain the situation to the Company's board of directors and request the management or the secretary to the board of directors to cooperate.

When the following circumstances occur in the Company and seriously hinder independent directors from discharging their duties and exercising their powers, independent directors shall report such matters to the agencies of the CSRC and relevant stock exchanges:

- (I) being dismissed by the Company for reasons which the dismissed independent director considers inappropriate;
- (II) an independent director resigns due to circumstances that prevent him/her from discharging his/her duties in accordance with the laws;

- (III) the materials for a board of directors meeting are insufficient, and the written request to postpone the board of directors meeting or consideration of the relevant matters from two or more independent directors is not adopted;
- (IV) the board of directors fails to take effective measures upon receiving a report on the Company's suspected violations of laws and regulations; and
- (V) other circumstances that seriously hinder independent directors from discharging their duties.

Article 37 Independent directors shall submit a work report to the Company's annual general meeting. The work report shall include the following contents:

- (I) attendance at board of directors meetings and shareholders' general meetings in the previous year, including reasons of and the number of times for not attending such meetings in person;
- (II) the situations of expressing opinions and participating in voting at the board of directors meetings, including the situations and reasons for abstention from voting or voting against the proposals;
- (III) investigations on the Company's production and operation, system development, implementation of board of directors resolutions, etc., discussions with the Company's management, and on-site investigations on the Company's major investments, production and project construction;
- (IV) work performed to protect the legitimate rights and interests of public shareholders;
- (V) participation in trainings;
- (VI) other work performed as independent directors in accordance with the relevant laws, administrative regulations, departmental rules, regulatory documents, self-regulatory rules and the Articles of Association; and
- (VII) self-examination conclusions on whether the independence requirements are still met and whether there are any changes in the declarations and undertakings of the candidates of directors.

Article 38 Independent directors shall record the situation of discharge of duties in writing in the "Work Records of Independent Directors", which shall be signed and confirmed by themselves and submitted to the Company for archive together with the materials of the annual general meeting.

Chapter Eight Rules of Works in Annual Report

- Article 39 During the formulation and disclosure of the annual report of the Company, the independent directors shall perform the duties and obligations as an independent director in a diligent and faithful manner.
- Article 40 After the end of each financial year, the management of the Company shall completely report the Company's previous year's operation and the progress of the major issues to the independent directors. Meanwhile, the Company should arrange the independent directors for on-site inspections with respect to the relevant matters. The above matters shall be recorded in writing and all necessary documents shall be signed by all persons involved.
- Article 41 The person in charge of the financial matters of the Company should submit the arrangement of auditing work of that year and other relevant information to each independent director prior to the commencement of the on-site annual audit by the registered accountants.
- Article 42 The Company should, after the preliminary auditing opinion is issued by the annual registered accountant and before the board meeting reviewing the audited annual report is held, arrange at least one meeting between the independent directors and registered accountants of the annual audit to communicate the problems discovered in the course of auditing. The independent directors should perform the duties of attending such meetings. The minutes of such meetings should be recorded and signed by the persons involved.
- Article 43 The independent directors shall pay close attention to the situation of maintaining the information in secret during the course of annual report compilation. The independent directors shall prevent the leakage of insider's information and occurring of insider's trading and other illegal activities.
- Article 44 The independent directors shall issue an independent report to express their views on material matters such as external guarantee given by the Company during the reporting year and connected transactions.
- Article 45 The secretary of board of directors of the Company shall be responsible to co-ordinate the communications between the independent directors and the Company's management, and actively create all necessary conditions for the discharge of independent directors' duties in the compilation of the annual report.
- Article 46 After the completion of the annual audit work, the independent directors of the Company shall convene a meeting with the auditor for such year, without the presence of management, to understand in detail the auditor's risk warnings and recommendations on management to the Company and submit a management recommendation letter to the Company.

Chapter Nine Supplementary Provisions

- Article 47 The Company shall execute any matter not stipulated in this Rules in accordance with the relevant laws, regulations, standard documents and the Articles of Association.
- Article 48 The phrases “more than” and “less than” as mentioned in this Rules are inclusive while “exceeding” and “higher than” are exclusive.
- Article 49 This Rules and any amendments thereto shall come into effect as from the date of adoption at a general meeting.
- Article 50 This Rules shall be subject to the interpretation of the board of directors of the Company.

** The English name of the Company is for identification purpose only*

Should there be any discrepancy, the Chinese text shall prevail.