China Railway Group Limited
Rules of Procedures for the Remuneration Committee of the Board of Directors

(Amended in April 2022)

Chapter1 General Provisions

Article1 In order to establish and regulate the remuneration and appraisal work systems and procedures of China Railway Group Limited (the "**Company**"), in accordance with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Articles of Association of China Railway Group Limited (the "**Articles**"), the Rules of Procedures for the Board of Directors of China Railway Group Limited (the "**Rules of Procedures of the Board**") and other relevant provisions, the board of directors has established the Remuneration Committee (the "**Committee**") and formulated these Rules of Procedures.

Article 2 The Committee is a special work organisation under the board of directors to provide recommendations and advice to the board of directors for its decision making on relevant matters and shall be accountable and report to the board of directors.

Article 3 These Rules of Procedures apply to the Committee and the personnel and departments referred to in these Rules of Procedures.

Chapter 2 Composition of the Committee

Article 4 The Committee shall comprise of three directors, the majority of whom shall be independent non-executive directors. The members of the Committee shall be nominated by the chairman of the board of directors and considered and approved by the board of directors.

Article 5

Chapter 3 Duties and Functions of the Committee

Article10 The major duties and functions of the Committee shall be:

(1) To make recommendations to the board of directors on the Company's policies and structure for all directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

(2) To review and approve the management's remuneration proposals with reference to the board's corporate goals and objectives;

(3) To determine the remuneration packages (including benefits in kind, pension rights and compensation payments, should including any compensation payable for loss or termination of their office or appointment) for individual executive directors and senior management and to make recommendations to the board of directors on the remuneration packages for non-executive directors;

(4) To consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;

(5) To review and approve compensation payable to executive directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;

(6) To review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;

(7) To supervise the performance appraisal and remuneration evaluation for the responsible persons of the internal departments, branches and subsidiaries of the Company (other than the responsible person of the internal audit department);

(8) To ensure that no director or any of his associates is involved in deciding his own remuneration;

(9) To study the policies and proposals in relation to salary, welfare, rewards and penalties of the Company, make recommendations to the board of directors and supervise the implementation of such policies and proposals;

(10) Other functions delegated by the board of directors.

The Committee shall consult with the chairman of the board of directors and/or the president in relation to the remuneration recommendation of other executive directors. If necessary, the Committee may engage external experts or intermediaries to provide expert consultation services.

Article11 Duties and Functions of the Chairman of the Committee：

(1) To convene and preside over meetings of the Committee;

(2) To supervise and inspect the work of the Committee;

(3) To sign relevant documents of the Committee;

(4) To report the work of the Committee to the board of directors;

(5) Other duties required by the board of directors to be performed by the chairman of the Committee.

Chapter 4 Meetings of the Committee

Article1 2 The Committee may convene meetings from time to time as necessary. In any of the following circumstances, within 7 days of the occurrence of the relevant fact, the chairman of the Committee shall issue a notice to convene a meeting:

(1) in circumstances as deemed necessary by the board of directors;

(2) in circumstances as deemed necessary by the chairman of the Committee;

(3) when proposed by two or more members of the Committee.

Article1 3 The office of the board of directors shall be responsible for delivering the notice of meeting in writing to each Committee member and relevant person invited to attend the meeting 3 days prior to the date of the meeting (except in special circumstances). The notice of meeting shall contain information on the method, time, venue, duration and agenda of the meeting, time of issuance of the notice and other relevant information.

Article1 4 Upon receipt of the notice, each Committee member shall provide confirmation and any relevant feedback via a proper means (including but not limited to confirmation of attendance or absence and any other arrangement) in a timely manner.

Article1 5 The members of the Committee shall attend the meeting in person. If a member is unable to attend the meeting in person, such member shall, by signing and submitting a letter of proxy, authorise another member of the Committee to attend and express opinion at the meeting on his/her behalf. Such letter of proxy shall expressly state the scope and term of the authorisation. No member shall accept any such authorisation from two or more other members concurrently.

The member attending meeting on behalf of another member shall exercise the rights within the scope of authorisation. If a member does not attend a meeting in person or authorise another member to attend such meeting on his/her behalf, nor does he/she submit any opinion in writing prior to the meeting, he/she shall be deemed to have waived his/her rights.

A member who is unable to attend a meeting in person may also exercise his/her rights by submitting in writing his/her opinion with respect to any matter on the meeting agenda, provided

Article16 If any member does not attend a meeting in person or authorise another member to attend such meeting on his/her behalf, nor does he/she submit any opinion in writing prior to the meeting on two consecutive occasions, or if such member fails to attend in person 3/4 of all meetings of the Committee held during any year, such member shall be deemed incapable of performing the duties of the Committee, and the board of directors may change the members of the Committee in accordance with these Rules of Procedures.

Article17 A meeting of the Committee shall be held only when it is attended by more than half of members of the Committee. A meeting shall be presided over by the chairman of the Committee, who may appoint another member to do so on his/her behalf when he/she is unable to attend the meeting.

Article18 The agenda items shall be discussed during the meeting of the Committee. The members of the Committee shall explicitly, independently and fully express their opinion based on their judgement. In the case of any different opinion, such different opinion shall be stated in the meeting minutes to be presented to the board of directors.

Article19 In general, the Committee shall physically meet on site to hold a meeting. Under special circumstances, on the condition that it is assured that the members of the Committee are able to sufficiently express their opinion, with the consent of the chairman of the Committee, meetings may be held by means of remote communication. If a meeting is held by means of remote communication, the Committee members shall submit to the board of directors their written

Article 25 The office of the board of directors of the Company shall be responsible for

Chapter 7 Supplementary Provisions

Article 29 Unless otherwise stated, the terms used in these Rules of Procedures shall have the same meanings ascribed to them in the Articles.

Article 30 For any matter not covered in these Rules of Procedures, or in the event of any conflict with any provisions of the laws, regulations, listing rules of the place where the Company is listed, the Articles or the Rules of Procedures of the Board promulgated or amended after these Rules of Procedures become effective, the provisions of such laws, regulations, listing rules of the place where the Company is listed, Articles or Rules of Procedures of the Board, such provisions shall prevail in resolving such conflict.

Article 31 These Rules of Procedures and their amendments shall become effective from the date on which the same shall be approved by the general resolution of the board of directors of the Company.

Article 32 The board of directors of the Company shall have the right to interpret these Rules of Procedures.