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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)

ANNOUNCEMENT ON THE REMUNERATION SCHEME FOR DIRECTORS AND SUPERVISORS FOR 2024–2026

Reference is made to the Overseas Regulatory Announcement dated 26 November 2024 of Chongqing Iron & Steel Company Limited (the “**Company**”). The board of directors of the Company (the “**Board**”) announces that the eighth meeting of the tenth session of the Board of the Company (the “**Board Meeting**”) was held on 25 November 2024 at the Company by means of on-site and video modes and the sixth meeting of the tenth session of the supervisory committee of the Company (the “**Meeting of the Supervisory Committee**”) was held on 25 November 2024 in the Company by way of written resolutions.

Upon consideration at the Board Meeting and the Meeting of the Supervisory Committee, the Resolution on the Remuneration Scheme for Directors and Supervisors for 2024–2026 (the “**Resolution**”) shall be submitted directly to the Company’s general meeting for consideration.

The details of the Resolution are as follows:

- (1) Directors shall not receive remuneration or allowances for their directorships, but shall receive remuneration according to their positions and responsibilities in the Company. The annual remuneration shall consist of basic salary, performance salary and allowances.

The remuneration of the secretary of the Party Committee and the relevant directors actually serving in the business and management positions of the Company shall include the following: base salary: RMB480,000 to RMB640,000 per annum (before tax); performance salary: the performance salary is a variable salary, details of which shall be determined according to the fulfillment of the annual performance targets and other factors; and allowances: they shall be implemented in accordance with the relevant systems of the Company.

Relevant directors who do not actually serve in business or management positions in the Company shall not receive remuneration and allowances from the Company.

The annual fixed allowances for independent non-executive directors shall be RMB180,000 per person (before tax).

- (2) Supervisors shall not receive remuneration for their supervisory roles in the Company, but shall receive remuneration in accordance with their position in the Company.

The Resolution was considered and approved by the Remuneration and Appraisal Committee under the Board of the Company.

As all the directors are related parties of the Resolution, they shall abstain from voting on the Resolution and submit it directly to the Company's general meeting for consideration in accordance with the Articles of Association and relevant laws and regulations.

Further details of the aforesaid Resolution shall be disclosed in the circular of the Company's general meeting.

By order of the Board
Chongqing Iron & Steel Company Limited
Kuang Yunlong
Secretary to the Board

Chongqing, the PRC, 26 November 2024

As at the date of this announcement, the Directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Meng Wenwang (Executive Director), Mr. Kuang Yunlong (Executive Director), Mr. Song De An (Non-executive Director), Mr. Lin Changchun (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Ms. Tang Ping (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).