MANAGEMENT SYSTEM FOR THE REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT MEMBERS OF ANHUI CONCH CEMENT COMPANY LIMITED

Chapter 1 General Provisions

Article 1 In order to regulate the remuneration management of the directors and senior management members of Anhui Conch Cement Company Limited (hereinafter referred to as the "Company"), establish a scientific and effective incentive and restraint mechanism, fully motivate the directors and senior management members, enhance the Company's operational and managerial standards and promote the Company's high-quality and sustainable development, this System is hereby formulated in accordance with the relevant requirements such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the articles of association of Anhui Conch Cement Company Limited (hereinafter referred to as the "Articles of Association") and in combination with the Company's actual circumstances.

Article 2 This System applies to directors receiving remuneration from the Company, and senior management members appointed by the board of directors, including the general manager, deputy general managers, assistant to the general manager and the secretary to the Board.

Article 3 The remuneration management of the directors and senior management members of the Company shall adhere to the following principles:

(1) the principle of openness, fairness, standardisation and transparency;

(2) the principle of integrating responsibility, authority and interest, and aligning with the Company's operating results and individual performance;

(3) the principle of adapting to social and economic development and aligning

with the Company's development strategy;

(4) the principle of attaching equal importance to incentives and restraints - remuneration shall be set at a level that can attract and retain directors and senior management members, motivating them to manage the Company's operations effectively, while avoiding exceeding reasonable limits.

Chapter 2 Remuneration Management Authority and Responsibility

Article 4 The remuneration and nomination committee of the board of directors of the Company is a specialized working body for the remuneration management of directors and senior management members and is accountable to the board of directors. The main responsibilities of the remuneration and nomination committee include formulating and reviewing the remuneration policies and proposals for directors and senior management members, defining the determination basis and specific components of the remuneration and conducting assessments in accordance with the remuneration assessment standards. When the board of directors or the remuneration and nomination committee assesses an individual director or discusses his/her remuneration, such director shall recuse himself/herself and shall not participate in determining his/her own remuneration.

Article 5 If the board of directors does not adopt or does not fully adopt the recommendations of the remuneration and nomination committee, the opinions of the remuneration and nomination committee and the specific reasons for non-adoption shall be recorded in the resolution of the board of directors and disclosed.

Article 6 The remuneration proposal for directors shall be determined at the general meeting and disclosed. The remuneration proposal for the senior management members shall be approved by the board of directors and explained to the general meeting, and shall be disclosed.

Article 7 Departments such as the human resource department and the finance department of the Company shall cooperate with the remuneration and nomination committee of the board of directors to carry out the specific implementation of the

Company's remuneration proposals for directors and senior management members.

Chapter 3 Remuneration Standards

Article 8 Composition of the remuneration of the directors and senior management members of the Company:

(1) the remuneration for non-independent directors (including staff directors) and senior management members of the Company consists of basic remuneration, performance-based remuneration, and medium and long-term incentive income. Performance-based remuneration shall, in principle, account for no less than 60% of the aggregate amount of the basic remuneration and performance-based remuneration.

(2) a fixed allowance system is applied for independent directors.

Article 9 The remuneration of directors and senior management members of the Company shall be commensurate with the market development, aligned with the Company's operating results and individual performance and consistent with the Company's sustainable development.

The Company may grant medium and long-term incentives to non-independent directors, senior management members and other core employees in forms such as share options, restricted shares or the employee stock ownership plan in accordance with relevant laws and regulations and the requirement of the medium and long-term development strategy.

Article 10 The determination and payment of performance-based remuneration of directors and senior management members of the Company shall be primarily based on performance assessments.

Chapter 4 Payment of Remuneration

Article 11 The calculation and payment of remuneration for non-independent directors and senior management members receiving remuneration from the Company shall be carried out in accordance with the Company's internal remuneration system. The allowances for the Company's independent directors shall be calculated and paid in accordance with the relevant system.

Article 12 The performance-based remuneration of non-independent directors and senior management members receiving remuneration from the Company shall be paid on a deferred basis, with a certain percentage of the performance-based remuneration paid over three years from the year of assessment.

Article 13 The remuneration of the Company's directors and senior management members is quoted as a pre-tax amount. In accordance with the relevant requirements of the State and the Company, the Company shall deduct the following payments from such remuneration:

(1) individual income tax to be withheld and paid;

(2) the portion of various types of social insurance, housing fund, enterprise annuity and other fees payable by the individuals;

(3) the portion of other payments to be borne by the individual in accordance with the relevant requirements of the State and the Company.

Article 14 If a director and a member of senior management of the Company breaches his/her duties and causes losses to the Company, or is at fault for illegal or non-compliant acts such as financial fraud, misappropriation of funds or illegal provision of guarantees, the Company may reduce or suspend payment of the remuneration and medium and long-term incentive income to him/her, or is entitled to recover the remuneration and medium and long-term incentive income paid to him/her, based on the severity of the circumstances.

Chapter 5 Remuneration Adjustment

Article 15 The remuneration system shall serve the Company's operation and management and development strategy. The Company shall appropriately adjust the remuneration standards for directors and senior management members according to the Company's operating results, the inflation level, the remuneration level of peers and State policies, and shall comply with the relevant approval procedures.

Chapter 6 Supplementary Provisions

Article 16 For any matters not provided herein or in the event of any inconsistency with the relevant laws, regulations, normative documents and the Articles of Association as amended from time to time, the relevant laws, regulations, normative documents and the Articles of Association shall prevail.

Article 17 This System shall take effect and be implemented upon consideration and approval by the board of directors of the Company and submission to the Company's general meeting for approval. The board of directors of the Company shall be responsible for interpretation.

Anhui Conch Cement Company Limited
28 May 2026