
**APPENDIX IV PROPOSAL ON SUBMITTING FOR SHAREHOLDERS' APPROVAL FOR
AUTHORIZING THE BOARD TO HANDLE THE RELEVANT MATTERS
IN RESPECT OF THE RESTRICTED SHARE INCENTIVE SCHEME**

For the purpose of implementing the Company's 2021 Restricted Share Incentive Scheme (hereinafter referred to as the "Share Incentive Scheme"), the Board of the Company submits for the Shareholders' approval to authorize the Board to handle the following matters related to the Share Incentive Scheme:

1. To authorize the Board to determine the grant date of the restricted shares;
2. To authorize the Board to adjust the number of the restricted shares to be granted based on the Share Incentive Scheme in the event of any capitalisation issue, bonus issue, share split, share consolidation, rights issue, and additional issue of new shares;
3. To authorize the Board to adjust the price of the restricted shares to be granted based on the Share Incentive Scheme in the event of any capitalisation issue, bonus issue, share split, share consolidation, dividend distribution, rights issue, and additional issue of new shares;
4. To authorize the Board to review whether the conditions for the granting of restricted shares by the Company to the participants are met, and to handle all matters concerning the grant of the restricted shares and the related registration and settlement;
5. To authorize the Board to review whether the conditions for unlocking the restricted shares granted to Participants by the Company for such unlocking period are met, and to handle all matters concerning the unlocking of the restricted shares;
6. To authorize the Board, in the event the repurchasing of shares is required pursuant to the terms of the Share Incentive Scheme, to repurchase the restricted shares held by the participants that have not been unlocked under the Share Incentive Scheme and to handle all matters concerning the repurchasing of such restricted shares, including but not limited to the registration and settlement of such restricted shares, amendment to the articles of association of the Company, change and registration of the registered capital of the Company;
7. To authorize the Board to adjust the number and price of the restricted shares to be granted based on the Share Incentive Scheme in the event of any capitalisation issue, bonus issue, share split, share consolidation, dividend distribution, and rights issue;
8. To authorize the Board, based on the Share Incentive Scheme, to deal with the restricted shares granted to the Participants that have been or have not been unlocked in the event of special circumstances including but not limited to resignation, retirement, and death;

**APPENDIX IV PROPOSAL ON SUBMITTING FOR SHAREHOLDERS' APPROVAL FOR
AUTHORIZING THE BOARD TO HANDLE THE RELEVANT MATTERS
IN RESPECT OF THE RESTRICTED SHARE INCENTIVE SCHEME**

9. To authorize the Board to reject or replace the samples of benchmarking companies undergoing performance appraisal based on the Share Incentive Scheme and changes in benchmarking companies;
10. To authorize the Board to manage the whole process of the implementation of the Share Incentive Scheme in accordance with the Management Measures for the 2021 Restricted Share Incentive Scheme of China Railway Group Limited. However, if laws, administrative regulations, departmental rules, normative documents and relevant regulatory authorities require that such management measures be approved at shareholders' meeting of the Company or/and by relevant regulatory authorities, such management measures shall be approved accordingly;
11. Where laws, administrative regulations, departmental rules and normative documents including the Company Law 《公司法》, the Securities Law 《證券法》, the Administrative Measures for the Share Incentives of Listed Companies 《上市公司股權激勵管理辦法》, and the Guidelines for Implementation of Share Incentive by Listed Companies Controlled by Central Enterprises 《中央企業控股上市公司實施股權激勵工作指引》 are revised, to authorize the Board to adjust relevant content of the Share Incentive Scheme based on the amendments;
12. Other matters necessary to authorize the Board to implement the Share Incentive Scheme, except for the power that shall not be granted to the Board and shall be approved at shareholders' meeting(s) of the Company pursuant to relevant laws, administrative regulations, departmental rules, normative documents and the articles of association of the Company.

The Board submits to the shareholders' meeting of the Company to approve that the period of authorization to the Board is consistent with the term of the Share Incentive Scheme.

Save as any matters required to be adopted by the Board pursuant to relevant laws, administrative regulations, departmental rules, normative documents, and the articles of association of the Company, other matters may be directly handled by the Chairman of the Board or the appropriate person authorized by the Chairman to act on his behalf.