

ALUMINUM CORPORATION OF CHINA LIMITED
(THE “COMPANY”)
TERMS OF REFERENCE OF DEVELOPMENT AND PLANNING
COMMITTEE (THE “COMMITTEE”)

1. ROLE AND FUNCTIONS

The Committee is a special working body established by a resolution of the Board of Directors, which is accountable to the Board of Directors and reports to the Board of Directors. The main functions of the Committee include: studying and formulating the strategic development plan of the Company and monitoring the implementation of the development strategy; reviewing the capital expenditure plan and business plan of the Company; conducting studies on major investment activities, etc., and putting forward advices and recommendations for the Board of Directors’ references to make decisions.

2. COMMITTEE COMPOSITION

2.1 The Committee consists of five directors, and the majority of them shall be external directors (referring to non-executive directors and/or independent directors). Members of the Committee shall be nominated by Chairman of the Board of Directors or more than one third of all directors and be elected or removed by the Board of Directors with the affirmative voting of more than 50 percent of all directors.

2.2 The Committee has one chairman, who shall be elected or removed by the Board of Directors. The chairman of the Committee shall exercise the following powers:

- (1) to be responsible for chairing the Committee’s work and ensuring the Committee’s effective operation and performance of duties;
- (2) to convene and preside over the meetings of the Committee;
- (3) to urge and check the implementation of the Committee’s work and resolutions;
- (4) to sign relevant documents of the Committee;
- (5) to report the Committee’s work to the Board of Directors;
- (6) to ensure that the Committee has a clear and specific conclusion on each proposal under discussion;
- (7) other duties required to be fulfilled by the Board of Directors.

3. TERMS OF REFERENCE OF THE COMMITTEE

- 3.1 The Committee makes recommendations on the strategic development plan of the Company.
- 3.2 The Committee studies and makes recommendations on the annual capital expenditure plan of the Company.
- 3.3 The Committee studies and makes recommendations on the major investment plan of the Company.
- 3.4 The Committee studies and makes recommendations on the major capital operation plan and scheme of the Company.
- 3.5 The Committee studies and makes recommendations on the annual business plan of the Company.
- 3.6 The Committee assesses the annual investment efficiency of the Company.
- 3.7 The Committee examines the implementation of the above matters.

4. COMMITTEE MEETING

- 4.1 The Committee shall convene at least one regular meeting annually, which shall be convened and presided over by the chairman of the Committee; in case the chairman of the Committee is unable to convene and preside over the meeting, he or she may designate a member to convene and preside over the meeting. Meetings of the Committee may be held only if more than half of the members (including any member who entrusts other member(s) in writing to attend the meetings on his/her behalf) attend.
- 4.2 The Committee may convene extraordinary meeting. In case of one of the following circumstances, the notice for extraordinary meeting shall be issued within 3 days after the circumstance has occurred:
 - (1) it is proposed by the Board of Directors;
 - (2) it is proposed by the chairman of the Committee;
 - (3) it is proposed by two or more members of the Committee;
 - (4) it is proposed by the Chairman of the Board of Directors.

- 4.3 Where necessary, the Company's other directors, relevant senior management members, staff of relevant functional departments of the Company as well as relevant experts, scholars and staff of intermediaries may be invited to sit in the Committee meeting. People who sit in the meeting shall make explanation and description on relevant matters according to the requirements of the members of the Committee.
- 4.4 The working body of the Committee is responsible for taking minutes of the meetings of the Committee, which should be signed by members and minutes taker attending the meetings.
- 4.5 The review opinions formed at the meetings of the Committee, meeting minutes, power of attorney, the written comments of the members and the original copies of other meeting materials shall be kept and managed by the working body of the Committee in accordance with relevant provisions; the securities affairs management department shall retain the copies of the review opinions, meeting minutes, written comments of the members and other documents. The relevant documents shall be kept for at least 10 years.

5. REPORTING SYSTEM

- 5.1 The Committee shall report to the Board of Directors on the resolutions or recommendations made, except when no relevant reporting can be made due to legal or regulatory restrictions.
- 5.2 The Committee shall report the working situation of last year to the Board of Directors at the first regular meeting of the Board of Directors of each year.
- 5.3 The chairman of the Committee shall attend the Annual Shareholders' Meeting at the invitation of the Chairman of the Board of Directors and answer the shareholders' questions. In case the chairman of the Committee is absent, another member may attend the meeting.

6. MISCELLANEOUS

- 6.1 The Committee shall set up a working body to provide daily liaison and meeting organization services for the Committee and to report to the Committee on its work.
- 6.2 The Committee shall be provided with sufficient resources to perform its duties and shall have the right to request the Board of Directors and senior management members of the Company to provide adequate support to the work of the Committee.
- 6.3 The Committee may seek advice from independent professional organisations or persons when it deems necessary, and the relevant costs incurred shall be borne by the Company.

Note: Senior management includes, but not limited to, the Company's general manager, deputy general manager, chief financial officer, secretary to the Board of Directors and general counsel.