Living Wage

General Rules

Nanjing Iron and Steel Co., Ltd. (hereinafter referred to as the "Company") is committed to becoming a globally leading green and intelligent steel enterprise. The Company deeply understands that employees are its most valuable asset and that

income, thereby enabling employees to maintain a decent standard of living.

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Coverage

This Policy applies to the Company and its subsidiaries, as well as suppliers, contractors, and other business partners in respecting the principle of a living wage in their operations.

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Overall Statement

The Company has always adhered to a people-oriented development philosophy and is committed to building a fair and sustainable compensation system. We recognize that paying a living wage is not only a core element of fulfilling corporate social responsibility but also a key foundation for achieving employee well-being, organizational stability, and long-term competitiveness. To this end, the Company commits to promoting living wage practices throughout the Company, ensuring through systematic management and continuous improvement that employees receive income sufficient to maintain a decent standard of living.

Specifically, this policy aims to achieve the following objectives:

(1) Fair Remuneration

Ensure that employees receive sufficient compensation to meet basic living

Coverage Rate	whether position salaries meet local living wage standards and increase coverage ratio year by year	over 90% of the Company's positions will meet living wage level.
Pay Transparency	Clearly communicate salary structure, calculation methods, and adjustment basis to employees	By 2030, achieve that 100% of employees understand their salary composition.
Employee Involvement in Compensation	Actively encourage employees to participate in salary system discussions and provide feedback	By 2030, the Company will conduct at least one salary dialogue per year, including but not limited to salary dialogues, annual salary communication meetings, union consultation meetings, and employee representative symposiums.