

**New Energy Soft Magnetic Material Upstream
High-end Supply Chain Base Project**

Investment Agreement

Tangshan - Qianxi



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This Investment Agreement ("**Agreement**") is entered into by and between the following parties on the date of October 16th, 2024 ("**Execution Date**"):

Party A: Qianxi County People's Government ("**Party A**")

Party B: China Oriental Group Company Limited, a company incorporated in Bermuda, with an office at Units 901-2 & 10, 9/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong ("**China Oriental**")

ArcelorMittal, a company incorporated under the laws of Luxembourg, with its registered address at 24-26 boulevard d'Avranches, L-1160 Luxembourg ("**ArcelorMittal**") (China Oriental and ArcelorMittal are collectively referred to as "**Party B**").

(Party A and Party B shall individually be referred to as "**a Party**" or collectively as the "**Parties**".)

Whereas:

1. The "14th Five-Year Plan for High-Quality Development of Manufacturing Industry in Hebei Province" proposes that the steel industry should be optimized and upgraded through accelerating the upgrading of process technology and equipment, energy conservation and emission reduction, as well as improving product quality, thus realizing the transformation from reduction of total production capacity to systematic high-quality production capacity.
2. China Oriental is listed on the main board of the Stock Exchange of Hong Kong Limited, and headquartered in Jinxi base, Hebei Province. China Oriental is the largest manufacturer of H-beam and sheet pile in China, with an annual production capacity of 10 mtpa. As one of the major shareholders of China Oriental, ArcelorMittal holds about 37% of its shares.
3. ArcelorMittal is the world's leading and most global steel and mining company, present in more than 60 countries. ArcelorMittal is listed on the stock exchanges of New York, Amsterdam, Paris, Luxembourg, etc. ArcelorMittal places green and low-carbon development at the core of its long-term strategies and aims to become carbon neutral by 2050.
4. To achieve growth driven by industrial transformation through new energy vehicles, renewable energy and energy-saving industrial applications, ArcelorMittal has been focusing on expanding its production capacity and industrial footprint in New Energy Soft Magnetic Materials ("**NEMM**"). To capture fast growth of NEMM market, ArcelorMittal and China Oriental will establish a world-class NEMM company in the Yangtze River Delta Region ("**Downstream NEMM Project**"), aspires to build a high-tech, green zero-carbon and digital factory.
5. In order to meet the high standard requirements of the ArcelorMittal Yangtze River Delta NEMM plant for upstream high-performance soft magnetic materials, and at the same time to enable the NEMM plant to obtain sufficient upstream raw material production capacity support, Party B intends to build a high-end supply chain for NEMM Project. As such, China Oriental and ArcelorMittal will construct an upstream high-end NEMM supply chain production base around the production base of Hebei Jinxi Steel Co., Ltd. ("**Jinxi Plant**").
6. The NEMM Project (as defined in Clause 1.1) will adopt and apply the world's leading production line solutions to enhance the overall advanced nature of the plant, and bring further optimization of technology, efficiency and environmental protection to the entire industrial chain and ecosystem. The high-performance soft magnetic materials produced by this high-standard exemplary plant will also be applied to many high-value-added frontier industries, giving ArcelorMittal more possibilities to respond to the domestic market

demand, fill the technological gaps in the domestic market, and bring more opportunities for downstream cooperation and industrial synergy.

7. Through friendly negotiation, and based on the principles of mutual benefit and joint development, the Parties hereby enter into this Agreement with respect to investment in the high-performance soft magnetic materials production project, initiate industrial cooperation and synergy in the jurisdiction of Party A.

It is hereby agreed as follows:

1. Project Plan

- 1.1. Party B intends to establish a foreign joint venture company ("**Project Company**") in the jurisdiction of Party A to build and operate the high-end NEMM supply chain project of high-performance soft magnetic materials ("**NEMM Project**"). In addition, to satisfy the needs for green electricity of NEMM Project, Party B or the Project Company intends to choose a partner voluntarily in the jurisdiction of Party A to invest, construct and operate a 750MW market-oriented new energy project, including 350MW on-shore centralized photovoltaic power generation project and 400MW on-shore wind power generation project ("**Green Electricity Project**").
- 1.2. Each member of Party B will collaborate to build the NEMM Project and auxiliary Green Electricity Project, mainly involving the construction of a production line with a production capacity of 3.5 mtpa of substrates for soft magnetic materials and auxiliary green electricity facilities. NEMM Project is of great importance with regard to the expansion of opening up, promotion of effective investment, and expedition of high-end development of industrial foundation and modernization of the industrial chain in the jurisdiction of Party A and even the entire Tangshan City. Therefore, Party A shall provide China Oriental and Jinxi Plant with full support so as to maintain Jinxi Plant's current ironmaking and steelmaking production quota, to guarantee Jinxi Plant's normal production, to secure the supply of raw materials for producing new energy soft magnetic materials, and to avoid supply chain risks. In order to achieve the goals above, as well as to reflect the determination to decarbonize the entire industrial chain and support the long-term plan for low-carbon development of the NEMM Project, the NEMM Project needs to build a soft magnetic materials production line with an annual production capacity of 3.5 mtpa, including slab yard, coil yard, recoiling line, energy public auxiliary facilities such as gas stations, water treatment plant, power stations, spare parts warehouse, roll shop, etc., and continuous hot-rolled product pickling and oiling line for the production of high added value automobiles and home appliances finished products. In the later stage of the NEMM Project, based on market needs, the construction of hydrogen-based shaft furnaces, electrical arc furnaces, supporting refining, continuous casting and other facilities will be considered at Phase 2 to achieve industrial cooperation and coordination.
- 1.3. The total fixed asset investment amount for Phase 1 of the NEMM Project is estimated to be USD 500 million. The construction is planned to be divided into two stages. It is estimated that the total fixed asset investment amount for the first stage of the NEMM Project will be USD 350 million, and the total fixed asset investment amount for the second stage is expected to be USD 150 million. The annual capacity for the first stage of Phase 1 is estimated to be 2.5 mtpa, and the annual capacity for the second stage of Phase 1 is estimated to be 1.0 mtpa, with an estimated total annual capacity of 3.5 mtpa after Phase 1 is completed. According to preliminary estimates, under the Green Electricity Project, the total investment in wind power generation project is estimated to be RMB 2.3 billion, and the total investment in photovoltaic power generation project is estimated to be RMB 1.2-1.4 billion. If the competent regulatory authorities require energy storage facilities, subject to feasibility studies and Party B's internal approvals, the total amount of foregoing investment may increase.
- 1.4. Total fixed asset investment amount for Phase 1 of the NEMM Project as mentioned above includes the investment in buildings, structures and ancillary facilities, equipment, and the land grant price. The amount of fixed asset investment corresponding to the first stage of Phase 1 of construction of the NEMM Project is estimated to be fully made within 3 years after the delivery of the Plot (as defined in Clause 2.1

(2)) to the Project Company. The amount of fixed asset investment corresponding to the second stage of Phase 1 of construction of the NEMM Project is estimated to be fully made within 5 years after the delivery of the Plot to the Project Company. For the avoidance of doubt, the infrastructure fees actually incurred by the Project Company in connection with the construction of the NEMM Project (if any) shall be included in the calculation of the total fixed asset investment of this NEMM Project.

- 1.5. Party B estimates that the total fixed asset investment amount for Phase 1 of the Project Company will be USD 500 million, and the registered capital will be USD 170 million, of which the registered capital of the first stage of Phase 1 will be USD 120 million, which will be contributed to the Project Company based on the funding needs of the NEMM Project. The registered capital can be paid in installments based on the funding needs of the NEMM Project, and the first installment of the registered capital of the first stage of Phase 1 (offshore funds of not less than USD 60,000,000) is estimated to be paid within two months after the establishment of the Project Company (the actual timing of capital contribution may be separately negotiated between the Parties in extraordinary circumstances). The registered capital of the Project Company does not include funding needs of the Green Electricity Project.
- 1.6. Through the NEMM Project, ArcelorMittal plans to introduce the metallurgy and processing know-how for the production and application of NEMM to the Chinese market. Moreover, the NEMM Project will focus on the concept of green environmental protection, with a construction vision consistent with the current development concept of low-carbon environmental protection in China.
- 1.7. Party A supports ArcelorMittal to initiate in-depth cooperation with Jinxi Plant and strives to introduce diversified industries to Qianxi in follow-up stages. NEMM aims to build a green, high-tech, digital "benchmark factory" in Qianxi.

2. Land for Project

2.1. Plan for Land Use

- (1) The NEMM Project will use land of 1,200 Mu (excluding public supporting land such as roads and greening). Property redline drawing of the land use of NEMM Project is illustrated in Appendix 1.
- (2) Party A shall grant Party B the land for the NEMM Project in two phases. The land of Phase 1 of the NEMM Project shall be around 500 Mu ("Plot"), the contemplated land use area of NEMM Project is specified in Appendix 1. The Plot shall be adjacent to the Jinxi Plant and be less than 1 kilometer away from the upstream steelmaking plant of Jinxi Plant. The Plot is continuously distributed as a whole and can match the requirements of the overall process layout, production arrangement, logistics organization, energy and public auxiliary, safety and environmental protection of the NEMM Project, and can meet the actual technical requirements of liquid steel or slab hot charging after the NEMM Project is put into operation; at the same time, the Plot is directly connected with the existing logistics traffic and off-site transportation network of the Jinxi Plant, which will not increase the difficulty of material transportation organization and logistics transportation cost between Jinxi Plant and the NEMM Project. The final land use area for NEMM Project's Phase 1 construction shall be subject to the technical solution of the design institute as well as the on-site reality, so as to determine the scope of land acquisition and relocation.

To fulfill the high standard technical requirements for the production of the NEMM Project, the Parties agree that Party B shall organize a technical and engineering team to investigate the Plot before land delivery to determine whether the Plot meets the actual needs of the NEMM Project in terms of production and logistics. Where Party B considers that the Plot does not meet the actual needs of the NEMM Project in terms of production and logistics after investigation, Party A shall take all the measures to actively coordinate to meet Party B's land requirements to the maximum extent possible, including but not limited to providing supplementary or alternative lands.

The land of Phase 2 of the NEMM Project shall be not less than 700 Mu, reserved exclusively for the construction of Phase 2 of the NEMM Project by Party B from the Execution Date of this Agreement. Party B intends to, within three years after the signing of this Agreement, provide the construction plan for Phase 2 (the investment of Phase 2 is not less than RMB 5 billion), based on which land will be reserved by Party A for 10 years for Party B's construction of Phase 2. The construction time and specific content of Phase 2 of the NEMM Project shall be determined by Party B in line with the evolving market situation. Party A shall supply land to Phase 2 of the NEMM Project in accordance with the standards and requirements no lower than those of Phase 1. The land for Phase 2 shall be adjacent to the Plot to meet the overall NEMM Project layout requirements.

The area of land actually granted to Phase 1 and Phase 2 of the NEMM Project shall be the area for industrial land as specified respectively in the corresponding Contract for the Grant of State-owned Construction Land Use Rights ("**Land Grant Contract**").

- (3) At the time that this Agreement is entered into, the nature of the Plot shall have been planned as construction land, and its zoning is industrial land, which can be used for the construction and operation of the NEMM Project.
- (4) The Plot's granted term of land use right shall be 50 years, calculated from the date stated on Land Grant Contract.

2.2. Land Zoning Requirements

Party A shall coordinate with relevant government bodies to ensure that the following land zoning requirements are approved by relevant authorities before the Land Grant Contract is entered into, and such approval is reflected in the Land Grant Contract. If the NEMM Project has already met the following requirements in fact, relevant requirements shall be considered as fulfilled, in case of changes to national laws, regulations, and policies, new policies shall prevail:

- (1) Plot ratio: shall be not less than 0.8;
- (2) Building density: shall be not less than 40%;
- (3) Green ratio: shall be not more than 15%;
- (4) Building elevation limit: shall be not higher than 30 meters (except for special processes).

2.3. Land Grant Price

- (1) Based on the project budget considerations, Party B expects the target land grant price to be no more than RMB 400,000 per mu. Regarding the land for construction of Phase 1 of the Project Company, pursuant to the principle stipulated under Clause 2.1, in accordance with national laws, Party A shall set the land grant price based on its cost. The land grant price will be paid according to the Land Grant Contract after the Project Company wins the land bidding.
- (2) The deposit for attending the bidding for the Plot will not exceed 20% of the land grant price.
- (3) Land grant price shall include without limitation: land quota adjustment fee, farmland reclamation fee, fees for use of newly added construction land, land development fund, land compensation, compensation for green crops, farmland facility fee, labor force resettlement fee, residential house relocation, and price difference for resettlement housing, relocation transition fee, relocation interest fee, and land leveling fee, and the landscaping project fee, fees of building road, laying rainwater and sewage pipes fee, and river engineering fee that incur outside of the property redline of the Plot.

2.4. Other land related tax and fees payable

In addition to the land grant price, the Project Company shall also pay (pursuant to national laws and regulations) the following fees and taxes in connection with obtaining the land use right of the Plot, and the relevant infrastructures as agreed hereunder:

- (1) land use tax (土地使用税), which shall be RMB 10 / M² / Year, and shall be paid annually;
- (2) property tax (房产税): 1.2% of the residual value after deducting 30% from the original value of the property (including the land price) (to be paid annually);
- (3) deed tax: 4% of the land grant price (one-time taxation);
- (4) stamp duty: 0.05% of the land grant price (one-time taxation).

2.5. Key Milestones

Party A understands that time is of essence for Party B's NEMM Project and Jinxi Plant will carry out equipment and facilities upgrading for the implementation of the NEMM Project. According to the time schedule of the NEMM Project, the upgrading of steelmaking and new HSM construction will take at least 12-14 months, and the transition period from putting into production to max production will be 8 months, Party A shall set up a special team led by county leaders to fully promote the NEMM Project construction and shorten the approval process.

To ensure that the Project Company will promptly obtain the land use right and relevant land use conditions of the Plot, Party A undertakes to coordinate with the relevant authorities to ensure achieving all of the following key milestones for the Plot and bear the cost of "Nine Connections and One Leveling" ("Key Milestones", Party B understands that the following Key Milestones are the period of publicity and approval stipulated by the law. Party A will try its best to shorten the period to the extent permitted by the law so that the NEMM Project construction can start as soon as possible.):

- (1) the relocation and demolition of all the residents and enterprises on the Plot shall commence immediately after the Execution Date of this Agreement;
- (2) complete the physical demolishing and relocation of the constructions on the Plot (i.e., the buildings and structures on the Plot have been demolished and the relocation of personnel thereon has been completed): no more than 180 days as of the Execution Date of this Agreement;
- (3) The Plot shall obtain the approval for the territorial space planning and adjustment (including the approval issued by the Ministry of Natural Resources and the State Council), and shall be confirmed as for industrial construction use: No later than the Execution Date of this Agreement;
- (4) land expropriation shall be completed: No later than eight months as of the Execution Date of this Agreement;
- (5) complete the preparation for land grant (according to the standard of nine connections and one levelling. i.e. municipal roads, rainwater, sewage, water supply for living and production, electricity, telecommunications, heat and cable TV pipelines are connected, and the natural landform of the land is levelled): No later than eight months as of the Execution Date of this Agreement;
- (6) the land use rights to the Plot will be announced for public listing and bidding (发布地块的挂牌出让公告时间): No later than eight months as of the Execution Date of this Agreement;

- (7) the bidding for the land use rights to the Plot will be completed (该地块的摘牌时间): No later than nine months as of the Execution Date of this Agreement;
- (8) Build the transport road of Yejin Road to the site of NEMM Project via Dongjia Zhuangzi Village: 6 months from the date of completion of the physical demolishing and relocation of the constructions on the Plot.

Party A shall provide Party B with relevant documents in time to reasonably prove the completion of the above Key Milestones.

2.6. Timeline for Commencement and Completion of Construction

Subject to Party A's compliance with this Agreement and land transferor's compliance with the Land Grant Contract, the Project Company shall meet the required timeline for commencement and completion of construction of this NEMM Project to be stipulated in the Land Grant Contract. If permitting of the NEMM Project (including without limitation any construction related permits) is not promptly granted to the Project Company or the implementation of the NEMM Project is delayed due to force majeure or reasons beyond reasonable control of the Project Company, Party B shall have right to request to extend the relevant timeframe below accordingly. Party A shall ensure that the required time for commencement and completion of construction of the NEMM Project in the Land Grant Contract shall be consistent with the following timeline:

- (1) construction of the first stage of Phase 1 of the NEMM Project shall commence within 3 months after the Project Company obtains the land certificate (土地证), construction land planning license (建设用地规划许可证), construction project planning license (建设工程规划许可证) and construction permit (施工许可证); where extension is necessary, it shall be implemented in accordance with relevant laws and regulations.
- (2) first sage of Phase 1 of the NEMM Project shall be completed within 24 months of the commencement of construction, with possible extension of no more than 6 months.

3. Utility Requirement

3.1. Party A acknowledges that for this NEMM Project, it is critical to ensure sufficient utilities infrastructure, capacity, and their proximity to the Plot and the NEMM Project. Therefore, the Parties confirm that, if Party B successfully acquires the land use rights of the Plot, Party A shall, and shall cause the relevant parties to, ensure meeting the following utility infrastructure requirements of Party B (which will be subject to adjustment pursuant to Party B's detailed design requirement, provided that Party A shall ensure that Party B's utility requirements can be met as long as they are within the ranges specified below):

- (1) power capacity: The power load for the first stage of Phase 1 of this NEMM Project is 144MW, and the annual power purchase is about 470 million kWh. Party A shall be responsible for extending such double-circuit lines from Jingzhongshan 220KV substation, and for feeder line construction, installation, commissioning, etc. (with the feeder line bay terminal at Party B's switch station as the boundary), and shall ensure that the feeder line construction successfully passes the acceptance test of relevant government authorities and power supply companies. Party B shall not bear any fees for feeder line construction, installation, commissioning and power transmission;
- (2) natural gas: supply volume is estimated to be 132 million cubic meters per year. Party A shall ensure that requirements in Appendix 3 are met;
- (3) water supply: Party A shall be responsible for connecting water supply branch pipeline to the valve well that is one (1) meter away from the property redline of the Plot. Erection, installation, and maintenance fees incurred due to the said public valve well shall not be borne by Party B.

- (4) domestic sewage and wastewater discharge: shall meet the discharge standards in accordance with national requirements.
- 3.2. Environmental protection elements. Under the condition of environmental protection, Party A shall provide reliable and sustainable guarantee concerning the land, water, electricity and other core production elements within Jinxi Plant.
- 3.3. Cost for the design, construction and other costs for connecting and supplying the above-mentioned utilities to the property redline of the Plot shall be coordinated by Party A and at no cost to Party B. During the course of design and construction of this NEMM Project, Party A will assist Party B in communicating with the relevant infrastructure authorities, including without limitation, water supplier, electricity supplier, telecommunication and natural gas service provider, so as to ensure that the aforesaid infrastructure requirements of utilities will be satisfied and secured in a timely manner.
- 3.4. Party A undertakes that 3 months before the planned time for the single unit commissioning of the NEMM Project, all the public utilities (including water, waste water, rainwater and natural gas) shall be connected to the redline point designated by Party B as required by Party B's design and are ready for supply.
- 3.5. Natural gas supply. As the current blast furnace gas and converter gas in the Jinxi Plant cannot guarantee the calorific value and safety requirements required for billet insulation, this NEMM Project needs to use natural gas, and the annual consumption for Phase 1 is expected to be about 132 million M³. Party A undertakes to coordinate with relevant authorities to properly complete the planning and design, and Party A shall coordinate with the gas supply companies to ensure that the construction of natural gas pipelines and gate stations is completed according to the time required by the NEMM Project, and that the natural gas required by the NEMM Project can be supplied according to the timeline required by the NEMM Project.

4. Land Condition at Delivery

Party A shall be responsible for the land expropriation, demolition and relocation of existing constructions, residential houses and enterprises (if any) on the Plot, and relocation of the labor force on the Plot. Party A shall ensure that the Plot does not contain any public utility facilities (such as pipelines, cables, manholes, chambers and related installations) that run across the Plot or are partially or fully buried underground. Party A shall procure that the Plot meets the following "nine connections and one levelling" and other requirements specified below at the time of land delivery (completion of the public listing and bidding process):

- 4.1 Party A undertakes that, before the delivery of the Plot to Party B, infrastructures such as natural gas, water supply for living and production, wastewater, rainwater and telecommunications (optical network) as required by the NEMM Project shall be connected to the property redline of the Plot free of charge (detailed location to be determined based on Party B's final design drawings, and Party A shall provide valves at the location of such property redline). Party A shall ensure that the Plot has public road access.
- 4.2 Party A undertakes to, pursuant to the need of the NEMM Project based on its progress, connect all electricity and natural gas as required by the NEMM Project to the property redline of the Plot free of charge.
- 4.3 Land condition after "One Levelling" shall be according to related policies in connection to granting land carried out by national-level Natural Resources Planning Department.
- 4.4 Before the delivery of the Plot to Party B, Party A shall be responsible for removing or otherwise remediating all existing pollutions and hazardous substances to ensure that the Plot fully complies with all environmental laws and regulations. If the Plot is discovered to contain contaminated soil and/or to have not met the applicable national or local standards after third-party investigations and surveys, Party

A shall be responsible for remediation of the same.

- 4.5 Party A shall ensure obtaining temporary water and temporary electricity supply to the connection points at the property redline by no later than 30 days before the commencement of construction of the NEMM Project. Such temporary water and electricity shall be supplied in a stable manner with quality standards not less than the normal water and electricity supply. Party A shall incur all relevant costs up to the redline connection points. Charges for the electricity and water actually consumed by the Project Company within the Plot shall be borne by the Project Company. Party A shall provide normal electricity supply within 15 days after the equipment in the main transformer and distribution room is installed and passes the acceptance test.
- 4.6 Party A shall ensure appropriate access to and from the Plot and the NEMM Project and provide the necessary infrastructure for such access. After Party A and Party B confirm the actual land use area within the contemplated land use area in writing, Party A shall provide a property redline drawing with coordinates after boundary surveying and mapping and a topographic map of the actual land use area, and shall ensure that the draft property redline drawing is consistent with the final property redline drawing obtained after the approval for the zoning adjustment. Party A understands the importance of an accurate property redline drawing to Party B, and that changes to the property redline drawing could have negative impact on Party B's design of this NEMM Project and could cause delay of the NEMM Project's design. Any and all losses incurred due to changes to Party B's design and construction attributable to changes to the property redline drawing made by Party A, shall be borne by Party A. To ensure the "One Leveling", upon the Execution Date of this Agreement (unless agreed otherwise), Party A shall provide Party B with the following six (6) items of documentations (in case producing any of the documents under this Clause requires engaging third party(ies), fees incurred thereof shall be borne by Party B and Party A shall cooperate by providing relevant materials):
- (1) Redline drawing of land use; such drawing shall have coordinates with coordinate system specified, and shall be editable;
 - (2) Digital topographic map of the Plot's status-quo in CAD (within 10 days after the demolition/relocation has been completed):
 - (i) Ratio shall be 1:1000;
 - (ii) Such map shall be editable with coordinate system and elevation system specified. The coordinate system hereof shall be the same as the one in the redline drawing;
 - (iii) If there are ponds, ditches, and channels within the Plot, the elevations of the bottom of the ponds (ditches) and the depth of the sludge shall be specified;
 - (iv) Such map shall have the plane and elevation information of the current site and roads surrounding the Plot specified;
 - (v) The elevation point density of the Plot shall not exceed 10 meters;
 - (3) The specification of thickness and scope of the special soils within the Plot (within 10 days after the demolition/relocation has been completed):
 - (i) Scope and depth of the cultivated soil (耕植土) and humus soil (腐殖质土);
 - (ii) Scope and depth of miscellaneous fill (杂填土);
 - (iii) Scope and depth of other unfavorable soils (such as muddy soil, soft soil, red clay, high liquid

limit soil, expansive soil, etc.;

(4) Planning documentation:

- (i) Plane and elevation information of the planned roads around the Plot;
- (ii) Plane and elevation information of the planned site, buildings, and structures around the Plot;

(5) Design elevation requirements of the Plot:

- (i) Government planning departments' requirements of the design elevation of the Plot;
- (ii) Hydrological documentation such as, inter alia, the perennial water level of the rivers around the Plot, the once-in-50-year flood level, the once-in-100-year flood level, and the once-in-200-year flood level;
- (iii) Rainwater drainage location and orientation of the Plot;

(6) Other requirements

- (i) Buildings, structures, and roads within the property redline shall be demolished, and construction waste shall be transported outside of the redline;
- (ii) The foundation within the redline shall be broken and cleared;
- (iii) Trees within the redline shall be replanted elsewhere;
- (iv) There shall be no buildings, structures, pipes, cables, and trees that need to be preserved within the redline;
- (v) Approximate location of spoil and borrowed soil;

4.7 For pipelines on ground, underground pipelines and the relevant facilities (including without limitation, steam pipelines, hot water pipelines, overhead electricity lines and shallow underground facilities) that may affect access to and from the plant, if they may be protected through reinforcement, the reinforcement shall be conducted by Party A; if reinforcement does not suffice for the protection (for example, the owners of the pipelines or facilities believe that reinforcement cannot meet their requirements) and reroute is required, Party A shall coordinate with the owners of relevant pipelines or facilities to complete the reroute by no later than the date Party B obtains the construction permit relevant to the Plot, and shall ensure that Party B will not incur any cost for this.

4.8 Party A shall coordinate and ensure that, according to Party B's construction schedule, the 10 Gigabit optical fiber network of China Telecom, China Unicom or China Mobile (specifically selected by Party B) is connected to Party B's IT room, and the operator shall provide 10 Gigabit network services. Party A shall ensure that Party B will not bear any connection cost.

4.9 Party A shall coordinate and ensure that the 5G / 4G network of China Telecom, China Unicom or China Mobile covers all the plant areas of Party B (including outdoor and indoor). The uplink and downlink rates of 5G network shall be greater than 100Mbps and 400Mbps, and the uplink and downlink rates of 4G network shall be greater than 30Mbps and 50Mbps. Party A shall ensure that Party B will not bear any connection cost.

5. Other Assistance from Party A

- 5.1. Party A is responsible for completing the planning environmental impact assessment within thirty (30) days upon the Execution Date of this Agreement, providing assistance to Jinxi Plant in solving the problem of insufficient safety distance between the NEMM Project and the surrounding villages.
- 5.2. Application for provincial level key industrial project. Party A is responsible for obtaining the prior approval of the NEMM Project as a provincial level key project within 1 month after the approval for NEMM Project launching is obtained and the Project Company is established. Party B shall actively cooperate to complete the filing of relevant materials, and ensure that the materials filed meet the relevant requirements of provincial level key projects.
- 5.3. Environmental Impact Assessment (EIA). Party A confirms that the Plot is not located within ecological or water source protection zones. Based on the preliminary communication between the Parties, Party A preliminarily believes that the NEMM Project should be able to meet local environmental protection requirements and policies. Party A shall actively coordinate, assist and support Party B completing the appropriate Environmental Impact Assessment for the Plot and obtaining related EIA approval so that Party B can construct and operate the NEMM Project on the Plot.
- 5.4. Energy Conservation Evaluation (ECE). Based on the preliminary communication between the Parties, the NEMM Project may use the energy consumption quota provided by Jinxi Plant's production capacity for strip steel. If such quota is insufficient, Party A shall actively coordinate, assist and support Party B in completing proper ECE for the NEMM Project and obtain related ECE approval or recordal.
- 5.5. Operation coordination. Subject to Party B's construction and operation of the NEMM Project in compliance with law, if any neighboring residents or enterprise of the Plot raise any objection to the NEMM Project, Party A shall coordinate and ensure that the NEMM Project's normal construction and operation shall not be affected.
- 5.6. Assistance on approvals. Party A shall provide Party B with assistance to complete all extension procedure of administrative approval for water supply after Jinxi Plant's administrative approval for water supply expires, with the aim that extra water use cost will not be incurred for Jinxi Plant and Party B. Party A shall appoint designated personnel to assist Party B in obtaining all government approvals and permits necessary for the development, construction and operation of the NEMM Project in time, and actively coordinate with the construction, land, urban planning, fire prevention, environmental protection, customs, taxation, market regulation, public security and other relevant authorities to solve any issue that may arise in the approval, construction and operation of the NEMM Project.
- 5.7. Assistance on approval of construction commencement. Party A shall expedite the approval process in connection with the NEMM Project's commencement of construction. At request of Party B and where Party B has completed the relevant preparation work and provided all documents necessary, Party A shall ensure that the NEMM Project will enjoy the policy of "approval in parallel".
- 5.8. Operating Permits and Licenses. Party A confirms that Appendix 2 states a complete list of operating permits and certificates the Project Company needs to obtain for the construction and operation of the NEMM Project. Party A will coordinate with relevant departments to ensure these operating permits and licenses will be fast issued to the Project Company.

6. Awards and Incentives

Party A shall actively assist Party B in applying for and obtaining relevant preferential policies on national, provincial, and municipal level regarding, among others, taxation, finance, imported equipment, energy use, talents, and investment promotion, and strictly implement such preferential policies in accordance with their requirements. The relevant funds must be 100% transferred to the Project Company.

Party A and Party B acknowledge that there are the following policies available as of the Execution Date

of this Agreement (in case of adjustment to policies, the new policies shall prevail):

- 6.1. **New project investment incentive.** Party A agrees that , if the capital contributed and paid in by the foreign party in the year when the Project Company is established exceeds US\$ 60,000,000, it will actively strive for incentives from relevant provincial and municipal departments in accordance with the provisions of the “Provisional Measures on Incentives for Foreign Invested Enterprises in Hebei Province”, and return 100% of the obtained incentives to the enterprise, among which the paid-in capital incentive is 2% of the total amount of the capital paid in by the foreign party in the year when the enterprise is established. The incentive will be paid to Party B immediately after it is granted.
- 6.2. **Settlement incentive for key projects.** Party A agrees that, in accordance with the policies of Tangshan City as provided under the “Support Policy for Promoting Construction of New Industrial Bases around the Bohai Area” (Tangfaban, [2023] No. 4), it will coordinate with the Tangshan Municipal Government to ensure that Party B be given a one-time settlement incentive, the amount of which is 1‰ of the total investment in fixed assets of Party B in this NEMM Project. The incentive will be paid to Party B immediately after it is granted.
- 6.3. **Application for High-tech Enterprise Status.** Party A will use its best efforts to assist and support Party B, and Party A shall ensure securing for the Project Company the Hi-tech enterprise status no later than 36 months after incorporation of the Project Company, after such status is secured the Project Company will be entitled to preferential corporate income tax of 15%.

7. Talents Support

Within the scope of laws, regulations, and all rules, measures, as well as policies of the province and municipal city where Party A is located, Party A shall, in respect of NEMM Project, provide Party B with talent incentives and all kinds of talents support. Meanwhile, Party A shall provide senior management personnel and engineers of Party B with support regarding medical treatment and the handling of work-related certificates or letters

8. Logistics Support

- 8.1. The Parties fully understand that Party A is actively coordinating with Tangshan Municipal People's Government and Beijing Railway Bureau. Party A will use its best effort to cause the Jinxi Dedicated Railway to operate as soon as possible to reduce Party B's transportation and logistics costs.

9. Clean Energy Support

- 9.1. As a leader in the global steel industry, Party B is committed to promoting low-carbon and no-carbon products, designing and managing the production process through life cycle assessment methodology. In order for the NEMM Project to achieve green and low-carbon goal, the NEMM Project shall be at least equipped with 390 MW of round-the-clock electricity supply and generation facilities, equal to an installed capacity of 500 MW of centralized photovoltaic, or 800 MW of wind power, 1 GW of pumped storage hydropower.
- 9.2. In order to support Party B's products and fully support Party B to achieve zero carbon throughout the industrial chain, improve product competitiveness, and reduce energy costs, Party A will actively assist Party B in building a green net-zero factory and support the following core requirements of Party B on clean electricity as long as the laws and policies allow, and set up a special team to assist Party B to run the relevant provincial and municipal procedures. Party B shall cooperate with a central government owned enterprise for development of new energy projects (except for the 150MW of photovoltaic resources that are already granted), and such central government owned enterprise will set up a level-3 subsidiary of central government owned enterprise within Qianxi's jurisdiction and relocate a level-3 subsidiary (established before October 2023) of a central government owned enterprise from Beijing to

Qianxi's jurisdiction which will be responsible for project development and operation.

- (1) Party A shall assist Party B in transferring the quota of Green Electricity Project which has been obtained to the project company established by Party B.
- (2) Green Electricity Project including no less than 350 MW of photovoltaic power generation project and 400 MW of wind power generation project in Qianxi. Party B will, in 2024 and 2025, apply for the right to develop such project(s). Tangshan Development and Reform Commission has sent an official letter, expressly supporting Party B to utilize such project(s) for the purpose of NEMM Project. Party A shall actively seek renewable energy quota from, among others, Hebei Province and Tangshan City, shall ensure that Tangshan Development and Reform Commission will prioritize Party B in a timely manner with regard to quota allocation, and shall secure the support for progressing the development and construction of NEMM Project. Party A shall also guide Party B to prepare all the materials according to the laws and provincial and municipal policy requirements.
- 9.3. Party A shall request relevant parties to cooperate with Party B to ensure that construction conditions such as, inter alia, planning adjustment of forest(林地调规), Green Electricity Project land use, ecological and environmental conservation, and on-grid connection are met; shall coordinate local relations and simplify approval procedures and process, guaranteeing external conditions are in place for Green Electricity Project to be implemented on time.
- 9.4. Party A shall ensure that Party B is entitled to the most favorable preferential policies regarding investment of clean electricity projects within Party A's jurisdiction, and shall make its best efforts to assist Party B in reducing the investment cost of the Green Electricity Project to the lowest level possible, thus boosting the economic competitiveness of the NEMM Project and Green Electricity Project.
- 9.5. Besides the projects under Clause 9.2, to solve the problem of Party B's green power sources, Party A undertakes that Party B has the priority to develop renewable energy resources in Qianxi County. Party A shall coordinate with the Hebei Provincial Government and Tangshan Municipal Government to provide Party B with other renewable resources solutions to meet the requirement of 390 MW of round-the-clock power requirements according to the resource endowment of Hebei Province. To ensure that green electricity resources are successfully settled, Party A shall provide support including but not limited to: securing renewable energy projects' resources quotas, energy projects' power connection, completing relevant procedures of project land approval, ecological and environmental protection, coordinating local relations, and simplifying approval procedures and process. Party A shall also guarantee, among others, that conditions for construction are met.

Under the circumstance of sufficient green electricity input, pumped storage hydropower resource can help Party B's factory to realize round-the-clock green electricity supply. Party B understands that Party A's location has sufficient pumped storage hydropower resources, and that Party A has the intention of assisting Party B to obtain potential pumped storage hydropower resources quotas for Party B's independent decision on investment and construction. Whereas the construction cycle of pumped storage hydropower project is relatively long, it is, at this stage, not compatible with NEMM Project's production target. Regarding investment in pumped storage hydropower resources, Party B shall conduct further detailed evaluation, and plans to stipulate specific provisions in a separate cooperation framework agreement in the future.

- 9.6. If Party A fails to fulfill Clause 9.2, for the part that cannot be fulfilled, Party A shall ensure that Party B signs a framework agreement with a third-party green power supplier which supplies green power to Party B at the lowest green electricity market trading price of Hebei province.
- 9.7. Party A undertakes that Party B enjoys priority in participating in the pilot projects related to power reform and takes this NEMM Project as the first batch of pilot projects related to power reform (such as direct trade between power producers with nearby users, cross-provincial power purchases, source-grid-load-

storage, and virtual power plants participating in power market transactions, etc.).

10. Investment Protection

Party A shall ensure, and shall work with the relevant government authorities to ensure, that the investment in the NEMM Project and Green Electricity Project by Party B will not be requisitioned, expropriated or otherwise taken. If a requisition, expropriation, or other taking is sought on all or any part of the project for public interest due to special circumstances permitted by applicable law, then Party A shall take all steps necessary (including active coordination) to ensure that:

- 10.1. Party B and the Project Company will be given sufficiently advance notice and the opportunity to be duly represented in any and all communications with the applicable government authorities to discuss and negotiate compensation payable as a result therefrom;
- 10.2. Party B and/or the Project Company will receive fair and equitable compensation for such requisition expropriation or taking in accordance with laws and regulations, and such compensation shall be based on an appraisal conducted by a third party appraiser designated and engaged by Party B and/or the Project Company, using methodology acceptable to Party B, and shall include, without limitation, full compensation for all losses arising from the shutdown of the NEMM Project and Green Electricity Project (that captures the remaining economic life of the NEMM Project, Green Electricity Project and its facilities) (including, without limitation, business and reputational damages), for loss of profit, for losses of land, loss of land use rights, buildings, equipment (utilizing replacement value for non-movable equipment), customer relationships, cost of replacing customer relationships, profit margins, and for severance paid to employees that Party B and/or the Project Company has to terminate or relocate, and any other compensation payable under applicable law;
- 10.3. No action will be taken to requisition, expropriate or otherwise take all or any part of Party B's investment in the NEMM Project and Green Electricity Project, unless Party B or the Project Company has entered into an arrangement acceptable to Party B and the Project Company in writing with the applicable government authorities to confirm the amount and payment terms of the compensation payable and the timelines for the Project Company to relocate from the Plot (where such relocation is applicable and is desirable by Party B and the Project Company);
- 10.4. Party B and the Project Company shall have the right to reject a requisition, expropriation or taking of a part of Party B's investment in the NEMM Project and Green Electricity Project, if such partial requisition, expropriation or taking will render the operations of the remaining parts, in the sole and absolute discretion of Party B and the Project Company, practically or economically difficult or undesirable;
- 10.5. Under no circumstances will the intellectual property be included in any aspect of any requisition, expropriation or other takings; Party B and the Project Company (or its delegates) shall have the unencumbered right to remove the intellectual property (including, without limitation, equipment utilizing or containing any of the intellectual property) and to take any other measures deemed reasonable by Party B or the Project Company to satisfactorily prevent disclosure, leakage or compromise of any of the intellectual property.

11. Liability for Delay

- 11.1. At the time of signing this Agreement, the items under Clause 2.5 regarding the Plot have not yet been completed. Completing the said items on time, so that Party B may obtain the land use right to the Plot in compliance with this Agreement, is of essence for the success of the NEMM Project. Therefore, Party A has made a commitment in Clause 2.5 of this Agreement on the deadlines for completing each of such items. In reliance on Party A's commitment, Party B agrees to enter into this Agreement.
- 11.2. If any of the Key Milestones under Clause 2.5 is delayed, Party B will suffer substantial loss in this

NEMM Project. In this regard, Party A agrees that if the delay exceeds one month, Party B shall have the right to choose to (i) request Party A to continue to perform the Agreement and compensate Party B for the actual losses thus suffered, or (ii) terminate this Agreement in advance in accordance with Clause 12 and request Party A to pay the losses suffered by Party B as a result of early termination, including without limitations all the upfront costs incurred by Party B. Party A shall, pursuant to the choice of Party B, perform relevant obligations and incur the liability to pay compensation..

- 11.3. If the NEMM Project is terminated due to reasons attributable to Party B, Party B shall compensate Party A for all the upfront costs incurred by Party A.
- 11.4. If Party B's NEMM Project exists in Qianxi County for less than 15 years (starting after the SOP of Phase 1 of the NEMM Project) or if Phase 1's investment is less than USD 500 million, Party B shall return all green electricity support and incentives and awards from all levels of governments.

12. Termination

On the occurrence of any of the following circumstances, Party B shall have the right to unilaterally terminate this Agreement without incurring any liabilities, by sending a written notice of termination to Party A, which shall be effective from the date when the notice of termination is served on Party A:

- 12.1. any of the Key Milestones is not achieved by the respective time specified in Clause 2.5 and Party A still fails to achieve the same within 1 month grace period thereafter;
- 12.2. Party A or the relevant government authorities raise any material new request regarding the zoning requirement or land grant conditions in connection with the Plot or the NEMM Project, which have not been specified in this Agreement and are unacceptable to Party B;
- 12.3. Party B does not win the bidding for purchasing the Plot for reasons not attributable to Party B;
- 12.4. Party A materially breaches any of its obligations under this Agreement (including but not limited to the obligations specified in Clause 5 of this Agreement) and fails to rectify within 30 days of written notice from Party B, which frustrates the fundamental purpose of this Agreement;
- 12.5. Due to change of law or regulations, or due to any other reasons not attributable to Party B, Party B is unable to obtain required government approval or permit for this NEMM Project or is unable to pursue this NEMM Project.
- 12.6. Due to reasons not attributable to Party B, Party B is unable to obtain required government approval or permit for Green Electricity Project or is unable to pursue Green Electricity Project.
- 12.7. A force majeure event occurs, which renders it impossible to perform this Agreement for more than twelve (12) months. Force majeure refers to any event occurring after this Agreement coming into effect which cannot be reasonably controlled, projected, avoided or overcome by the Party claiming force majeure and which prevents such Party from performing this Agreement or any part hereof, including but not limited to Acts of God, acts of public enemies, wars, blockades, earthquakes, lightnings, storms, hurricanes or floods, fires, explosions, pandemics, acts of terrorists, economic sanctions and embargos.

13. Confidentiality

- 13.1. Each Party shall keep confidential, not disclose to any third party without the other Party's prior written consent, and use only for the purpose of this Agreement, all information marked or identified in writing as confidential or customarily deemed as confidentially information that it receives from the other Party under this Agreement as well as the contents and existence of this Agreement. This obligation shall not apply to information, which is or becomes public knowledge or which is lawfully received from a third

party. This obligation shall survive the termination of this Agreement.

13.2. In particular, in the event that Party A has the intention to make public disclosure or press release about the existence of this Agreement and/or any information herein, the relevant draft of such public disclosure or press release need to be provided to Party B for prior review. Such publication or release shall only be made with prior written consent of Party B and according to the wording which has been agreed by Party B.

13.3. Party A hereby gives their respective consents to Party B and the Project Company to disclose this Agreement and all information herein to its affiliates, the relevant stock exchange or any regulatory authority as necessary for the implementation of this Agreement, and / or for the purposes of complying with any applicable law or the order or requirement of any governmental authorities or the disclosure requirement of the applicable stock exchange.

14. Dispute Resolution

14.1. This Agreement shall be governed by the laws of the People's Republic of China.

Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of arbitration shall be Hong Kong.

15. Condition Precedent for the Effectiveness of the Agreement

15.1. Transactions associated with establishment of the Project Company have been approved by the shareholders of China Oriental through China Oriental's shareholders' meeting subject to applicable laws, including but not limited to Listing Rules of Hong Kong Stock Exchange.

16. Miscellaneous

16.1. Any notice to be given by one Party to the other Party in connection with this Agreement shall be made in writing and served by hand or by courier or by email, in each case to the following address of the other Party or such other address as notified by the other Party in accordance with this Clause. In the event of by hand, the notice shall be deemed to have been duly served when delivered. In the event of by courier, the notice shall be deemed to have been duly served on the third working day after dispatching. In the event of by e-mail, the notice shall be deemed to have been duly served at the time of sending unless there is evidence to the contrary.

Party A: Qianxi County People's Government
Address: Jingzhong East Street No. 21, Qianxi County, Tangshan City, Hebei Province

Party B: China Oriental
Address: Units 901-2 & 10, 9/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong

ArcelorMittal
Address: Unit A, 16th Floor, No. 500 Zhangyang Road, China (Shanghai) Pilot Free Trade Zone

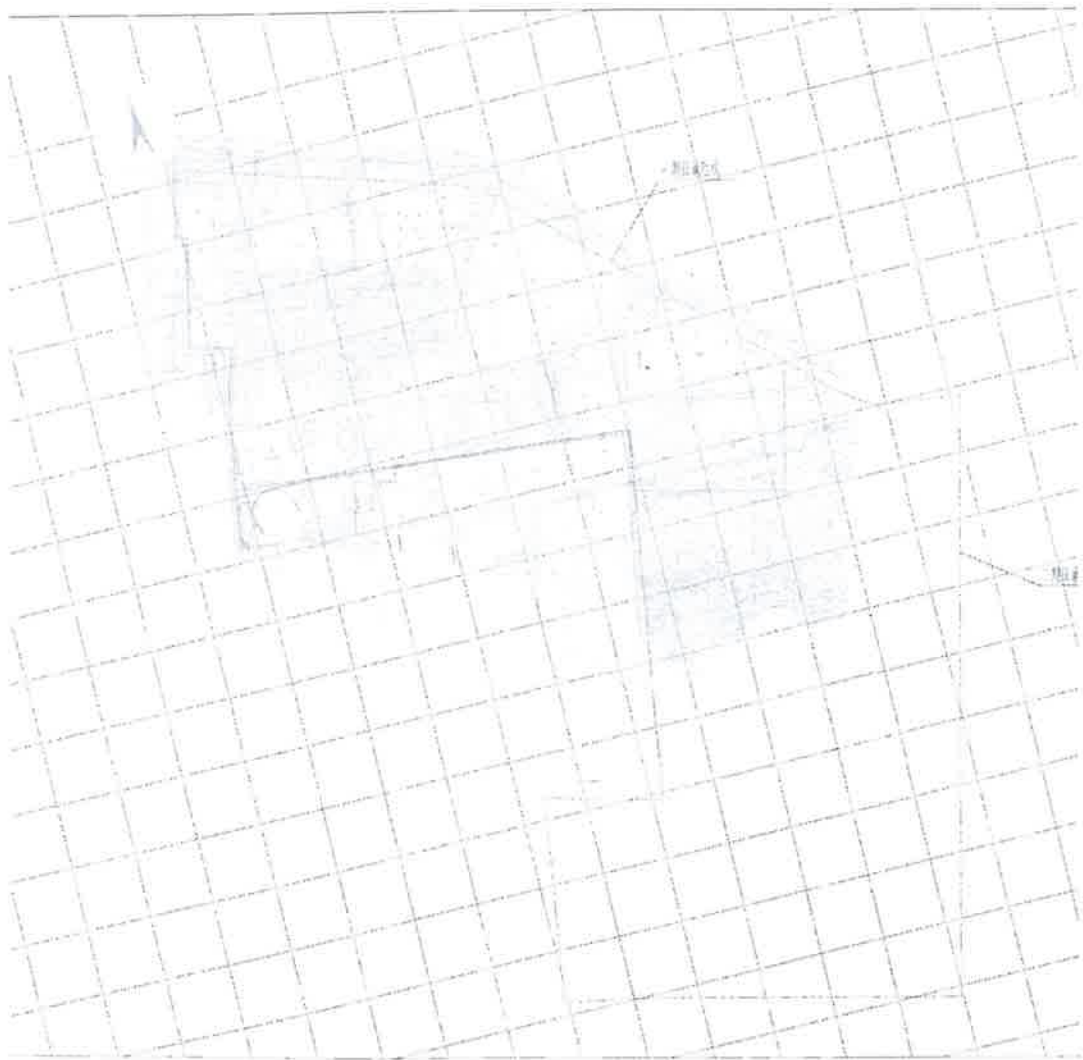
16.2. The appendixes of this Agreement are an integral part of the whole Agreement. This Agreement and its appendixes cannot be changed or modified except by another agreement in writing signed by the Parties.

16.3. Party A confirms and undertakes that terms and conditions of this Agreement are in full and complete

compliance with all applicable and currently existing Chinese national and local laws, regulations and policies. However, if any of the terms and conditions of this Agreement is later held invalid or unenforceable to any extent, Party A shall take all measures to ensure that the other and remaining terms and conditions hereof shall not be affected by such invalidity or unenforceability and shall be enforced to the maximum extent permitted by applicable laws.

- 16.4. Neither of the Parties may assign any of its rights hereunder, or assign, entrust or subcontract the performance of any of its obligations hereunder, to any third party without the prior written consents of the other Party.
- 16.5. Notwithstanding the foregoing clause 16.4, once the Project Company is established (i.e. the Project Company obtains the business license upon establishment of the Project Company), all rights and obligations of Party B under this Agreement shall be automatically transferred to and assumed by the Project Company.
- 16.6. Party A shall coordinate with the relevant authorities to reflect in the Land Grant Contract of the Plot and related land regulatory contract (if any) the relevant requirements already agreed upon by the Parties under this Agreement, to avoid discrepancy.
- 16.7. This Agreement is written in both Chinese and English language, and both versions shall be equally authentic.

Appendix 1 Diagram of Contemplated Land Use Area [to be updated]



Appendix 2 List of Operational Permits and Licenses

No.	Name of Permit, License, Approval	Relevant Category (Safety, Health, Product, etc)	Relevant Gov't Bureau / Granting Party
1	Project Registration (项目备案)	General Corporate	Provincial Branch of National Development and Reform Commission (省发改委)
2	Business License (营业执照)	General Corporate	Administration for Market Regulation of Qianxi County (迁西县市场监督管 理局)
3	Environmental Impact Assessment Approval (环评批准)	EHS	Provincial Ecology and Environment Bureau (省生态环境厅)
4	Pollutant Discharge Permit (排污许可证)	EHS	Municipal Bureau for Administrative Approval (市行政审批局)
5	Energy Saving Assessment Approval or Registration (节能评价批准或备案)	EHS	Provincial Branch of National Development and Reform Commission, for projects of over 10,000 tons standard coal (10,000 吨标煤以上省发改委)
6	Safety Pre-assessment Report for Future Reference (if applicable) (安全预评价报 告 (如适用) 备查)	EHS	Administration of Emergency Management of Qianxi County (迁西县 应急管理局)
7	Safety Pre-assessment Report for Future Reference (if applicable) (安全预评价报 告 (如适用) 备查)	SHE - Safety	Administration of Emergency Management of Qianxi County (迁西县 应急管理局)
8	Occupational Hazard Pre-assessment, Design, Moderation (职业卫生预评价、 设计、控评)	SHE - Health	Hygiene and Health Bureau of Qianxi County (迁西县卫生健康局)
9	Fire Fighting Acceptance (消防验收)	SHE - Fire	Housing and Construction Bureau of Qianxi County (迁西县住建局)
10	Dangerous Chemical Usage License (危险化学品使用许可证)	SHE - Safety	Provincial Administration of Emergency Management (省应急厅)
11	Safety production License (安全生产许 可证)	SHE - Safety	Provincial Administration of Emergency Management (省应急厅)
12	Drainage Permit (排水许可证)	SHE - Environment	Not subject to county administration(不属于县城排水范围)
13	Major Hazards of Dangerous Chemicals Registration (重大危险源备案)	SHE - Safety	Administration of Emergency Management of Qianxi County (迁西县 应急管理局)
14	Foreign Trade Operator Registration (对 外贸易经营者备案登记表)	General Corporate	Not necessary, canceled in 2023(2023 年已取消, 无需办理)
15	Registration Certificate of Customs Declaration Agency (报关单位注册登 记证)	General Corporate	Customs of Tangshan Municipality(唐 山市海关)
16	E-port Legal Person Card and Operator Card (电子口岸法人卡和操作员卡)	General Corporate	Customs of Tangshan Municipality(唐山 市海关)

Appendix 3 Requirements Relating to Natural Gas

Party A shall ensure that Party B obtains the following natural gas supply and gas supply conditions.

- (1) The supply volume is estimated to be 132 million cubic meters per year, and the actual use volume of Party B shall be determined according to the actual business needs;
- (2) Party A shall issue the natural gas franchise license to PetroChina Hebei Natural Gas Sales Company (中石油河北天然气销售公司) (or its subsidiaries) before this Agreement is signed and entered into, and shall provide pipeline routing (路由) and temporary land use permit for natural gas pipeline construction to ensure that the pipeline construction can proceed successfully;
- (3) Party A shall procure that within three (3) months after this Agreement is signed and entered into, Party B and PetroChina Hebei Natural Gas Sales Company (or its subsidiaries) or Hebei Energy Group (or its subsidiaries) can reach an agreement regarding natural gas supply. Party A shall actively coordinate, in order that:
 - (i) Party B enjoys the most favorable price;
 - (ii) Party B enjoys the same favorable price as aforementioned for this NEMM Project's then current and incremental gas;
 - (iii) The price of natural gas supply is not graded, namely, the gas supply price is not graded or adjusted according to the purchase volume;
 - (iv) In case of a shortage of natural gas supply, Party A shall ensure that after residential gas demand is met, Party B shall be granted with the priority of gas supply;
 - (v) Party B makes reasonable commercial efforts to estimate the monthly gas consumption plan, provided that Party A ensures that the gas supplier does not include punitive terms against Party B in the gas supply contract due to fluctuations of Party B's actual gas consumption;
 - (vi) Payment: Party B will issue a bank guarantee to the gas supplier (in the amount equal to the price for estimated gas consumption of one (1) month), monthly fee shall be paid at the end of the same month according to the actual consumption volume;
- (4) In respect of the gas supply agreement signed between Party B and the gas supplier, Party A shall sign such agreement together as a witness;
- (5) Party A shall, after the gas supply agreement is signed and entered into, actively coordinate with departments of construction, land, land acquisition, urban planning and gas consumption to solve any possible issues arising from the construction and operation of the natural gas pipeline for this NEMM Project.

IN WITNESS WHEREOF, the duly authorized representative of each party has signed this Agreement on the Execution Date first set forth above.

Qianxi County People's Government (迁西县人民政府)

(Official chop)

By: 

Name: TIAN Wenxue

Title: Deputy Party Secretary of Qianxi Party Committee and County Mayor of Qianxi County, Tangshan City, Hebei Province

China Oriental Group Company Limited

By: 

Name: HAN Li

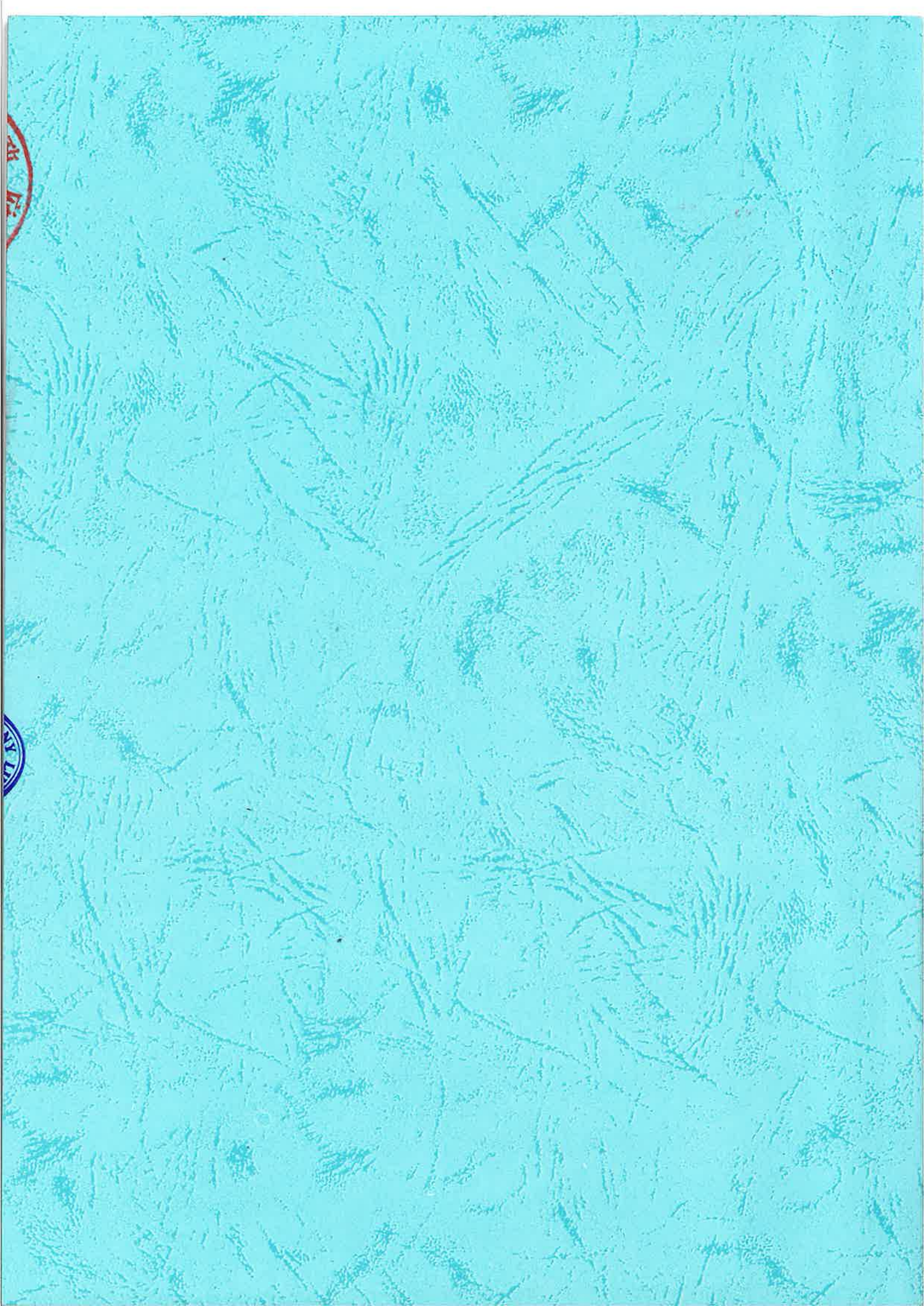
Title: Executive Director and Chief Financial Officer of China Oriental Group

ArcelorMittal

By: 

Name: Sanjay SHARMA

Title: ArcelorMittal Vice President, CEO of China



新能源软磁材料上游高端供应链基地项目
投 资 协 议

唐山·迁西

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本投资协议（“本协议”）由以下各方于 2024 年 10 月 16 日订立（“签署日”）：

甲方：**迁西县人民政府**（“甲方”）

乙方：**中国东方集团控股有限公司**，一家在百慕大注册成立的公司，其办公地址为香港湾仔港湾道 23 号鹰君中心 9 楼 901-2 及 10 室（“中国东方”）

安赛乐米塔尔，一家根据卢森堡国法律成立的公司，注册地址位于卢森堡国卢森堡市阿弗朗奇林荫大道 24-26 号（“安赛乐米塔尔”）（中国东方和安赛乐米塔尔合称“乙方”）

（甲方和乙方单称“一方”，或合称“双方”。）

序言：

1. 《河北省制造业高质量发展“十四五”规划》中提出，钢铁行业要由总量去产能向系统性优产能转变，优化提升钢铁产业链条；加快推进工艺技术装备升级、产品质量上档、节能减排上水平。

2. 中国东方是香港联交所主板上市公司，总部位于河北省津西基地，中国东方是中国最大的 H 型钢和钢板桩生产商，年生产能力为 1000 万吨。安赛乐米塔尔是中国东方的主要股东之一，持有其约 37 % 的股份。

3. 安赛乐米塔尔是世界领先、最具全球性的钢铁和矿业公司，业务遍及 60 多个国家。安赛乐米塔尔在纽约、阿姆斯特丹、巴黎、卢森堡等证券交易所上市。安赛乐米塔尔秉承绿色低碳的长期 核心战略，并目标于 2050 年实现碳中和。

4. 为了通过新能源汽车、可再生能源和节能工业应用实现由工业转型驱动的增长，安赛乐米塔尔一直致力于扩大在新能源软磁材料方面的产能和工业足迹。为了获取新能源软磁材料市场快速增长的市场份额，安赛乐米塔尔和中国东方将在长三角区域建立一家世界级的新能源软磁材料公司（“下游软磁材料项目”），致力打造高技术含量、绿色零碳和数字化的工厂。

5. 为了满足安赛乐米塔尔长三角新能源软磁材料工厂对于上游高性能软磁材料的高标准要求，同时使得新能源软磁材料工厂获得充分的上游原材料产能支持，乙方希望进行新能源软磁材料项目高端供应链布局，由中国东方和安赛乐米塔尔在河北津西钢铁集团股份有限公司（“津西工厂”）生产基地周边布局新能源软磁材料上游高端供应链生产基地。

6. NEMM 项目（见第 1.1 条定义）将采取并应用国际领先的产线解决方案，提升工厂整体先进性的同时，为整个产业链和生态圈带来技术、效能、环保的进一步优化。经过此高标准示范性工厂生产出来的高性能软磁材料，也将被应用于众多高附加值的前沿产业，给予安赛乐米塔尔更多响应国内市场需求、填补国内市场技术空白的可能性，并带来更多下游合作与产业协同的机遇。

7. 经友好协商，基于互惠互利和共同发展的原则，双方特此就在甲方辖区内投资设立高性能软磁材料生产项目，开展产业合作和协同相关事宜订立本协议。双方兹达成如下协议：

1.项目方案

1.1. 乙方拟在甲方辖区内投资设立一家外商合资有限公司（“项目公司”），建设运营新能源软磁材料高端供应链布局项目，即高性能软磁材

料生产项目（“NEMM 项目”）。此外，为解决 NEMM 项目清洁电力需求，乙方或项目公司拟自主选择合作伙伴在甲方辖区内投资建设运营 750MW 市场化新能源项目，包括 350MW 陆上集中式光伏项目和 400MW 陆上风电项目（“绿电项目”）。

1.2. 乙方合作建设 NEMM 项目和配套绿电项目，主要建设年产 350 万吨软磁材料基板生产线及配套绿电设施。NEMM 项目对甲方乃至唐山市扩大对外开放、促进有效投资、加速产业基础高级化和产业链现代化具有重要作用。鉴于此，甲方将全力支持中国东方和津西工厂维持现有炼铁炼钢产量，维护企业正常生产，保障新能源软磁材料生产所需原料供应，不出现供应链风险。为了实现以上目的，以及体现对全产业链去碳的决心，支持项目低碳发展长远规划，NEMM 项目需建设一条年产 350 万吨产能软磁材料产线，包括板坯库、成品库、重卷线、能源公辅设施，如气站、水处理厂、电站、备件仓库、磨辊车间等及用于生产汽车和家电产品的连续热轧酸洗涂油线以增加最终产品附加值。NEMM 项目后期将基于市场需要，二期考虑建设氢基竖炉、电炉以及配套精炼、连铸等设施，以实现产业合作与协同。

1.3. NEMM 项目一期固定资产投资总额约为 5 亿美元，计划分两阶段建设。预计一阶段固定资产总投资为 3.5 亿美元，二阶段固定资产总投资为 1.5 亿美元，一期一阶段年产能预计 250 万吨，一期二阶段年产能预计 100 万吨，一期完成投产后预计年产能总计 350 万吨。初步估算，绿电项目中的风电项目预计总投资额为人民币 23 亿元，光伏项目的预计总投资额为人民币 12-14 亿元，如主管监管部门要求配备储能设施，受限于可行性研究及乙方内部批准，前述投资总额可能会增加。

1.4. 上述 NEMM 项目一期固定资产总投资包括建筑物、构筑物及其附

属设施、设备投资和土地出让价款。NEMM 项目第一期第一阶段建设对应的固定资产总投资预计将在该地块交付给项目公司后的 3 年内全部完成，第一期第二阶段建设对应的固定资产总投资预计将在该地块交付给项目公司后的 5 年内全部完成。为避免疑义，项目公司就 NEMM 项目建设实际发生的基础设施费用（如有）应计入 NEMM 项目固定资产投资总额。

1.5. 乙方预计，NEMM 项目项目公司一期的固定资产投资总额约为 5 亿美元，注册资本将为 1.7 亿美元，其中一期一阶段的注册资本预计为 1.2 亿美元，这些注册资本将根据 NEMM 项目资金需求安排缴付给项目公司。注册资本视 NEMM 项目资金需求可以分期缴付，一期一阶段的注册资本首期缴付（不低于 6,000 万美元的境外资金），预计在项目公司成立两个月内完成实际缴付（如若出现特殊情况，实际缴付时间双方另议）。项目公司注册资本不包含绿电项目注资需求。

1.6. 通过 NEMM 项目，安赛乐米塔尔计划将新能源软磁材料生产和应用的冶金和加工技术诀窍推向中国市场，且 NEMM 项目将注重绿色环保的概念、项目建设愿景符合当下中国低碳环保的发展理念。

1.7. 甲方支持安赛乐米塔尔集团与津西工厂进行更深度合作，将更多后续产业落户迁西。在迁西打造绿色、高科技、数字化“标杆工厂”。

2. 项目用地

2.1. 土地使用规划

(1) NEMM 项目总计用地 1,200 亩（不包括公共道路、绿化等公共配套用地），NEMM 项目用地红线图在附件 1 中标出。

(2) 甲方分两期向乙方提供 NEMM 项目用地，用于 NEMM 项目一期建设供地 500 亩左右（“该地块”），NEMM 项目拟用地范围在附件 1 中标

出。该地块应当紧邻津西工厂，与津西工厂上游炼钢工厂距离小于1公里。该地块呈连续整体分布，能够匹配NEMM项目生产整体工艺排布、生产安排、物流组织、能源公辅、安全环保等方面的要求，能够满足NEMM项目投产后钢水或者板坯热送等实际技术要求；同时，该地块和津西工厂现有物流交通及厂外运输网络直接联通，不会增加津西工厂与NEMM项目之间的物料运输组织难度和物流运输成本。NEMM项目一期建设用地面积须最终根据设计院技术方案并结合现场实际决定征地和搬迁范围。

基于NEMM项目生产高标准技术要求，双方同意由乙方组织工程技术团队在该地块交付前对该地块进行调研，以确定该地块是否符合NEMM项目生产及物流等方面的实际需要。如经调研发现该地块不符合NEMM项目生产及物流等方面的实际需要，甲方应当积极协调，采取最大措施最大程度满足乙方用地需求，包括但不限于提供补充或替代地块。

用于NEMM项目第二期建设的供地不少于为700亩，自本协议签署生效之日起专门为乙方二期建设预留，乙方计划在签订投资协议后的三年时间内提供二期工厂的建设规划（二期投资不低于50亿人民币），在此基础上，甲方为乙方二期建设提供10年土地预留。二期项目建设时间和具体内容将由乙方根据市场情况研究确定。甲方应当按照不低于NEMM项目一期用地的标准和要求向NEMM项目二期供地。二期地块应当紧邻一期地块以满足整体工艺排布要求。

NEMM项目一期和二期最终实际出让的地块区域应为相应的《国有建设用地使用权出让合同》（“土地出让合同”）中明确的工业用地区域。

(3) 本协议签署时该地块的性质应已规划为建设用地，规划用途为可用于建设和运营NEMM项目的工业用地。

(4) 该地块土地使用权出让年限为50年，从土地出让合同中载明的

日期起算。

2.2. 土地规划要求

甲方将与相关政府机关协调，以促成下列用地规划条件在签订土地出让合同前获得相关部门批准并反映在土地出让合同中。NEMM 项目实际达到以下条件的，即视为符合相关规划要求（如国家法律法规及政策出现调整，应按新政策要求实行）：

- (1) 容积率：不小于 0.8；
- (2) 建筑密度：不小于 40%；
- (3) 绿化率：不大于 15%；
- (4) 建筑限高：不大于 30 米（特殊工艺除外）。

2.3. 土地出让价款

(1) 根据项目预算考量，乙方期望的目标土地出让价格不超过人民币 40 万/亩。就项目公司一期建设用地，根据第 2.1 条的原则，按照国家法律规定，甲方根据其成本确定土地出让价格。土地出让金将在项目公司成功竞得该地块后按照土地出让合同约定支付。

(2) 参加该地块竞拍的保证金不会超过土地出让金的 20%。

(3) 土地出让价款包括但不限于：土地指标调节费、耕地开垦费、新增建设用地使用费、土地开发基金、土地补偿、青苗费、农田设施费、劳动力安置费、民房动迁、安置房差价、动迁过渡费、动迁利息费、土地平整费，以及该地块红线外的绿化工程费、修筑道路、埋设雨污水管和河道工程费用。

2.4. 应付的其他土地相关税费

除土地出让金外，就取得符合本协议约定的该地块土地使用权（包括获得基础设施配套），项目公司还应支付以下费用和税金（按国家法律

法规执行)。

(1)土地使用税：每年每平方米人民币 10 元的土地使用税（按年支付）；

(2)房产税：房产原值（包括地价）减去 30%后的余值的 1.2%的房产税（按年支付）；

(3)契税：土地出让价格的 4%（一次性税费）；

(4)印花税：土地出让价格的 0.05%（一次性税费）。

2.5. 关键节点

甲方理解，时间对乙方实施 NEMM 项目而言至关重要，津西工厂将为实施 NEMM 项目进行装备升级改造。根据 NEMM 项目的时间线安排，炼钢升级和新热轧线建设至少需要 12-14 个月，并考虑到从投产到满产能爬坡的过渡期为 8 个月，甲方将成立县领导牵头的专班，全力推进项目建设，缩短审批流程。

为确保项目公司及时取得该地块的土地使用权以及相关用地条件，甲方承诺将协调相关政府部门，确保实现该地块的以下所有关键时间节点并承担“九通一平”费用（“关键节点”，乙方理解以下时间节点为法律规定的公示、报批之周期，甲方在法律允许条件下，将尽力缩短，以使项目早日开工）：

(1)本协议签署日后，立即启动该地块上所有居民和企业拆迁工作；

(2)完成地块物理动拆迁（即该地块上建筑物和构筑物已经拆除且人员迁移完毕）：不迟于本协议签署日起 180 日；

(3)地块取得国土空间规划调整批准（包括国家自然资源部和国务院就此出具批准），确认该地块获批为工业建设用途：不迟于本协议签署之日；

(4)完成土地征收：不迟于本协议签署之日起8个月；

(5)完成土地出让准备（按照九通一平标准，即：通市政道路、雨水、污水、生产生活用水、电力、电信、热力及有线电视管线且土地自然地貌平整）：不迟于本协议签署之日起8个月；

(6)发布地块的挂牌出让公告时间：不迟于本协议签署之日起8个月；

(7)该地块的摘牌时间：不迟于本协议签署之日起9个月；

(8)修建冶金路经由东贾庄子村至项目现场的运输道路：完成地块物理动拆迁之日起六个月。

甲方应向乙方及时提供相关文件，以合理证明以上关键节点的完成情况。

2.6. 开、竣工时间要求

在甲方遵守本协议和土地出让方遵守土地出让合同的前提下，项目公司应满足土地出让合同中关于 NEMM 项目的开工、竣工的规定期限。如果 NEMM 项目的相关许可（包括但不限于建设相关许可）未及时授予项目公司，或者 NEMM 项目的实施因不可抗力或超出项目公司合理控制范围的原因发生延迟，乙方有权要求将以下相关期限相应延长。甲方应确保，土地出让合同中关于 NEMM 项目的开工、竣工的规定时间应与以下期限要求一致：

(1)NEMM 项目一期一阶段的开工建设时间：不晚于项目公司取得土地证、建设用地规划许可证、建设工程规划许可证、施工许可证后3个月内；确需延期的，按相关法律规定执行；

(2)NEMM 项目一期一阶段的竣工时限：不晚于开工后24个月内，竣工日期延期不超过6个月。

3. 公用设施需求

3.1. 甲方认可，对 NEMM 项目而言，确保该地块和 NEMM 项目具备充足的且距离适当临近的公用事业基础设施和容量非常重要。因此，双方确认，如果乙方成功竞得该地块土地使用权，甲方应（并且应确保相关方）满足乙方的如下公用事业基础设施需求（具体需求将根据乙方详细设计要求进行调整，但甲方应确保乙方在以下范围内的需求均可以满足）：

(1) 电力：NEMM 项目一期一阶段的用电负荷为 144MW，年购电量约 4.7 亿度。甲方负责从景忠山 220kV 变电站引出双回路、负责进线工程建设、安装和调试等工作，以乙方开关站进线间隔接线端子为分界，确保进线工程顺利通过政府相关部门及供电公司的验收。乙方不承担进线工程建设、安装、调试、送电的所有费用；

(2) 天然气：供气量预计为 13,200 万方/年，甲方应确保满足附件 3 的要求；

(3) 供水：甲方负责将供水分支管路接入至 NEMM 项目地块红线外一米阀门井，市政阀门井的建安及维护费用不需要乙方承担。

(4) 生活污水和废水的排放应按照国家规定达标排放。

3.2. 环保要素。在环保条件下，甲方确保对津西工厂厂区的土地、水、电等核心生产要素提供可靠，可持续的保障。

3.3. 将上述公用事业连接并提供到该地块红线的设计、建设和其他费用由甲方协调，乙方不承担该费用。甲方协助乙方在 NEMM 项目设计和建设过程中与相关基础设施部门沟通，包括但不限于自来水公司、供电公司、通信公司，及天然气公司等，以确保以上公用事业基础设施需求得到及时满足和保障。

3.4. 甲方承诺，在 NEMM 项目单体调试计划时间前 3 个月，所有的公用工程（包括水、污水、雨水，和天然气）接入乙方红线指定位置（根据其设计而要求的），并具备开通条件。

3.5. 天然气供应。因津西工厂目前有的高炉煤气和转炉煤气均无法保证钢坯保温所需的热值和安全要求，故 NEMM 项目需要使用天然气，预计一期年用量 13,200 万方/年左右。甲方承诺协调相关部门做好规划设计，甲方应确保协调天然气供应企业按 NEMM 项目所需的时间完成天然气管线和门站建设，并确保 NEMM 项目所需天然气能按 NEMM 项目要求时间节点提供。

4. 交地时的土地状况

甲方负责该地块的征地、该地块上现有建筑、居民住宅和企业（如有）的拆迁及该地块上劳动力的安置。甲方应确保该地块不含有穿越该地块或部分或全部埋在地下的任何公用事业设施（例如管线、缆线、检修口、地下室或相关装置）。甲方应确保该地块在交地时（招拍挂程序完成）符合以下明确的“九通一平”和其他条件：

4.1. 甲方承诺在该地块交付乙方前将 NEMM 项目所需的天然气、生产生活用水、污水、雨水、通信网络（光纤网络）等基础设施全部免费接入至该地块红线（具体位置根据乙方最终设计图纸确定，并由甲方在该红线位置留开口阀）。甲方确保该地块连通公共道路。

4.2. 甲方承诺根据 NEMM 项目进度需要将 NEMM 项目所需的电、天然气全部免费接入至该地块红线。

4.3. “一平”完成时的土地状况：按国家级资规部门土地出让相关政策为准。

4.4. 在该地块交付乙方前，甲方负责完成清除或修复全部现有污染

和有害物质以使该地块完全符合所有环境法律法规的规定。经第三方勘察发现该地块有土壤污染且/或未达到适用的国家或当地标准的，甲方负责修复。

4.5. 甲方确保不晚于项目开工之前 30 日内，申请到位临时水电（应稳定供应且质量标准不低于正常的水电供应标准）到红线位置的连接点。甲方承担连接至红线位置连接点的所有相关费用。项目公司在该地块内实际消耗的水电费用由项目公司负责。甲方应当于主变配电房设备安装验收合格之日起 15 日内提供正式供电。

4.6. 甲方应确保有合适的出入口进出该地块和 NEMM 项目，并提供该等进出所需的基础设施。甲、乙双方在拟用地范围内书面确认实际用地后，甲方应当提供实际用地带坐标的勘测定界红线图和地形图，并保证该红线图初稿和取得规划调整批复后获得的最终红线图一致。甲方理解，准确的红线图对于乙方的重要性，对红线图的改动可能会对乙方 NEMM 项目设计造成不利影响并可能延迟 NEMM 项目设计，由于甲方红线图等改动导致乙方的设计和施工的改动造成的损失由甲方全额承担。为了保证按时完成“一平”，本协议签署日（除特殊约定），甲方提供乙方如下六项资料。（如需聘请第三方出具的，费用由乙方承担，甲方应当配合提供相应资料）：

(1) 用地红线图，带坐标，并标明坐标系统；须可编辑的版本

(2) 电子 CAD 版场地现状地形图（拆迁完成后 10 日内）：

(i) 比例 1: 1000；

(ii) 带坐标系统与高程系统说明；坐标系统与红线图一致；须可编辑的版本；

(iii) 场地如有水塘、水沟、渠道，应注明塘（沟）底标高，以及污

泥深度；

(iv) 场地周边现状场地、道路的平面与标高信息；

(v) 场地高程点密度不大于 10 米；

(3) 场地特殊土质厚度、范围说明（拆迁完成后 10 日内）：

(i) 耕植土、腐殖质土范围及深度；

(ii) 杂填土范围及深度；

(iii) 其他不良土（如淤泥质土、软土、红黏土、高液限土、膨胀土等）范围及深度；

(4) 规划资料；

(i) 场地周边规划道路平面、标高信息；

(ii) 场地周边规划场地、建构筑物的平面及标高信息；

(5) 场地设计标高要求；

(i) 政府规划部门对场地设计标高的要求；

(ii) 场地周边河道常年水位、50 年一遇洪水位、100 年一遇、200 年一遇洪水位等水文资料；

(iii) 场地雨排水方位；

(6) 其他要求；

(i) 红线内构筑物、道路应已经拆除，建筑垃圾已经清运；

(ii) 红线内基础应已破除，并清运；

(iii) 红线内树木已经移植；

(iv) 红线内无需要保留的建构筑物、管线、树木；

(v) 弃土、取土大致位置；

4.7. 对于可能影响出入工厂的地上及地下管线或相关设施（包括但不限于蒸汽管道、热水管道、架空电线以及浅埋地下设施等），如可以

通过加固保护的，可以由甲方进行加固保护；如不适合加固保护（如管线或设施所有方认为加固无法符合其要求）而需改道的，则甲方应协调相关管线或设施所有人在不晚于乙方取得该地块的施工许可之日完成改道，确保费用不由乙方承担。

4.8. 甲方确保按照乙方的施工进度需要，将协调电信、联通或移动（具体由乙方选择）的万兆光纤网络接入至乙方 IT 机房，并由该运营商提供万兆网络服务，确保接入费用不由乙方承担。

4.9. 甲方确保协调电信、联通或移动的 5G/4G 网络覆盖乙方全部厂区（包括户外，户内），其中 5G 网络上下行速率需大于 100Mbps 和 400Mbps，4G 网络上下行速率需大于在 30Mbps 和 50Mbps，确保接入费用不由乙方承担。

5. 甲方的其他协助

5.1. 甲方负责在本协议签署日后 30 日内调整完毕规划环评，协助津西工厂解决 NEMM 项目与周边村安全距离不足等问题。

5.2. 申请省级重点产业项目。甲方负责在乙方项目取得立项批复手续和成立项目公司一个月内取得该项目省重点前期项目批复。乙方需积极配合完成相关资料申报，并确保申报资料符合省重点项目相关要求。

5.3. 环境影响评估。甲方确认该地块不属于生态或水源保护区内。基于双方的初步沟通，甲方初步认为 NEMM 项目应可以符合当地的环保要求和政策。甲方应积极协调、协助和支持乙方为该地块完成适当的环评，并取得相关环评批准，以便乙方可以在该地块建造和运营 NEMM 项目。

5.4. 节能评估。基于双方的初步沟通，该项目可利用津西工厂带钢产能相应之能耗指标，如不足，甲方应积极协调、协助和支持乙方为该

项目完成适当的节能评估，并取得相关批准或备案。

5.5. 运营协调。在乙方合法建设和运营 NEMM 项目的前提下，若该地块周边居民或企业对 NEMM 项目提出反对意见的，甲方应予以协调，并确保乙方项目的正常建设运营不受影响。

5.6. 审批协助。甲方在津西工厂供水相关行政审批期满后协助其办理所有供水相关的行政审批延期手续，力争不增加津西工厂和乙方的用水成本。甲方指派专人协助乙方及时获得开发建造及运营 NEMM 项目所需的全部政府批准和许可，并将积极与建设、土地、城市规划、消防、环保、海关、税务、工商、公安及其他相关部门协调解决 NEMM 项目批准、建造和运营过程中可能涉及的问题。

5.7. 开工审批协助。甲方应加速审批乙方 NEMM 项目开工所需的证照，在乙方要求且完成相应准备工作、提供完善的资料的情况下，甲方应确保 NEMM 项目享受“并联审批”政策。

5.8. 运营许可和证照。甲方确认，附件 2 载明了项目公司为建设和运营 NEMM 项目而需要取得的运营许可和证照的完整清单。甲方将与相关部门协调，以确保这些运营许可和证照将快速签发给项目公司。

6. 奖励和激励

甲方积极协助乙方申报并获取国家、省、市关于税收、金融、进口设备、用能、人才、投资促进等方面的相关优惠政策，并严格遵照优惠政策的要求落实，相关资金须 100% 到位给项目公司。

甲、乙双方知悉在本协议签署日有以下现行的政策（如有政策调整，按新政策执行）：

6.1. 新项目投资奖励。甲方同意，NEMM 项目公司设立当年实缴外方注册资本超过 6,000 万美元的，按照《河北省外商投资企业奖励暂行办法

法》的规定，积极争取省市相关部门给予的奖励，并且争取到的资金100%返还企业。其中，实缴注册资本的奖励为企业设立当年实缴外方注册资本总额的百分之二，奖励申请到位后立即支付给乙方。

6.2. 重点项目落户奖励。甲方同意，根据唐山市《推进环渤海地区新型工业化基地建设支持政策》（唐发办【2023】4号）的政策规定，协调唐山市政府给予乙方一次性落户奖励，奖励金额为乙方项目全部固定资产投资总额的1%，奖励申请到位后立即支付给乙方。

6.3. 申请高新技术企业资格认定。甲方将尽其最大努力协助并支持乙方，甲方确保不晚于项目公司成立后36个月为项目公司取得高新技术企业资格认定，项目公司在取得该资格认定后将有权享受15%的企业所得税优惠税率。

7.人才支持

在法律、法规及甲方所在省、市地方各项规章、制度、政策等范围内，甲方应当就NEMM项目向乙方提供人才津贴和各项人才支持措施。同时，甲方将为乙方的高级管理人员及工程师提供医疗、办理工作有关证照或函件等相关支持。

8.物流支持

双方充分理解，甲方正就津西专线开通事宜与唐山市政府和北京铁路局积极沟通。甲方将尽最大努力，促使津西专线尽快开通，降低乙方运输物流成本。

9.清洁电力支持

9.1. 乙方作为全球钢铁行业的领先者，致力于推动产品低碳化和清洁化，运用全生命周期评价的方式，评估和管理产品生产。为推动NEMM项目达成绿色低碳工厂目标，至少需要配套390MW全天候不间断供电发电

设施，折合装机容量为 500MW 集中式光伏，或 800MW 风电、1GW 抽水蓄能。

9.2. 为了支持乙方产品，全力支持乙方实现全产业链零碳，提高产品竞争力，降低用能成本，甲方将积极协助乙方打造绿色净零工厂，在法律、政策允许的前提下，全力支持乙方有关清洁电力的以上核心诉求，成立专班协助乙方跑办省市相关手续。乙方在新能源项目开发上（其中已核准的 150MW 光伏除外），需与央企合作，由该央企在迁西辖区内成立一家三级央企子公司，并且从北京迁入一家 2023 年 10 月前已成立的三级央企子公司，负责项目的开发运营：

(1) 甲方应当协助乙方将已获得的绿电项目指标转让给乙方设立的项目公司。

(2) 不低于迁西当地 350MW 光伏项目和 400MW 风电项目的绿电项目。乙方在 2024 年-2025 年申报该等项目开发权，唐山市发改委已发函明确支持乙方利用该等项目支持 NEMM 项目。甲方积极向河北省及唐山市等争取可再生能源指标，确保唐山市发改委将优先、及时给予指标安排，确保支持推动 NEMM 项目开发建设，并指导乙方根据法律和省市政策要求备齐各项资料。

9.3. 甲方将要求相关单位配合乙方及时落实绿电项目的林地调规、项目用地、生态环保、电网接入等建设条件；协调地方关系、简化审批手续和流程，确保绿电项目具备按时实施的外部条件。

9.4. 甲方应确保乙方享受在甲方辖区内投资清洁电力项目的最优惠政策，及尽最大努力帮助乙方将投资绿电项目的成本降至最低，提高 NEMM 项目和绿电项目的经济竞争力。

9.5. 除 9.2 条涉及的项目外，为解决乙方绿电来源问题，甲方承诺乙方具有迁西县可再生能源的优先开发权。甲方应当积极协调河北省政府

及唐山市政府，根据河北省的资源禀赋提供满足乙方 390MW 的全天候不间断电力的其他可再生能源资源组合方案。为确保绿电资源配套落地顺利进行，甲方提供的支持包括但不限于对接可再生能源项目资源指标落实、能源项目的电力接入、落实项目用地和生态环保等相关手续、协调地方关系、简化审批手续和流程，具备项目开工建设的条件等。

在有充足的绿电输入的情况下，抽水蓄能资源可以帮助乙方工厂实现全天候不间断的绿电供应。乙方理解甲方当地有充分的抽水蓄能资源，并有意向协助乙方获得潜在抽水蓄能资源指标，供乙方自主决定投资建设。鉴于抽水蓄能项目的建设周期较长，暂不能与软磁项目的达产需求匹配。对于抽水蓄能资源的投资，乙方将进一步进行详细评估，并计划在后续签订单独的合作框架协议来确定具体条款。

9.6. 如甲方未能履行第 9.2 条，对于未能履行的部分，甲方确保促使乙方与第三方绿电供应商签订框架协议，促成双方按照河北省绿电市场交易最低价格向津西工厂供应绿电。

9.7. 甲方承诺优先保证乙方参与电力改革相关试点项目机会，积极争取将 NEMM 项目作为电力改革相关试点项目（如隔墙售电、跨省购电、源网荷储、虚拟电厂参与电力市场交易等）的首批试点对象。

10. 投资保护

甲方应确保（且应与相关政府机构协作确保），乙方对 NEMM 项目和绿电项目的投资不会被征收、征用或另行占用。如果因适用法律允许的特殊情况出于公共利益拟对项目的任何部分或全部进行征收、征用或占用，则甲方应采取一切必要措施（包括积极协调），以确保：

10.1. 乙方和项目公司会提前充足的时间收到通知，并有机会正式参与与相关政府机构进行的、讨论和协商相关应付补偿的全部沟通；

10.2. 乙方和/或项目公司会因该等征收、征用或占用根据法律法规的规定获得公平合理的补偿，并且该等补偿应基于乙方和/或项目公司指定并聘请的一家第三方评估机构采用乙方认可的方法所开展的评估，且应包括（但不限于）对由于 NEMM 项目和绿电项目关停而引起的全部损失（涵盖 NEMM 项目和绿电项目及其设施的剩余经济年限）的充分补偿（包括但不限于业务和声誉损失）、利润损失、土地损失、土地使用权、建筑物、设备（基于不可拆除设备的重置价值评估损失）、客户关系、客户关系重置成本、利润率损失以及向乙方和/或项目公司不得不解雇或调离的员工支付的补偿金，以及适用法律项下应付的任何其他补偿；

10.3. 除非乙方或项目公司已与相关政府机构订立书面的、乙方和项目公司可接受的安排，确认应付补偿的金额和支付条款以及（如涉及搬迁且乙方和项目公司希望搬迁）项目公司从该地块搬迁的时间表，否则不会采取任何行动征收、征用或占用乙方在 NEMM 项目和绿电项目中的投资的全部或任何部分；

10.4. 如果拟征收、征用或占用乙方对 NEMM 项目和绿电项目的部分投资会导致剩余部分（由乙方和项目公司全权认定）的运营在实际操作或经济上变得困难或不理想，则乙方和项目公司有权拒绝该等部分征收、征用或占用；

10.5. 在任何情况下，任何征收、征用或占用的任何方面均不会包含知识产权；乙方和项目公司（或其指定方）有权不受任何限制地移除知识产权（包括但不限于使用或包含任何知识产权的设备），并有权采取乙方或项目公司视为合理的任何其它措施，以令其满意地防止任何知识产权被披露、泄露或受损。

11. 违约延迟责任

11.1. 本协议签订时，就该地块尚未完成第 2.5 条下所列事项。由于按时完成前述事项以使乙方获得符合本协议要求的该地块，对 NEMM 项目能否成功至关重要，甲方已在本协议第 2.5 条承诺了完成每一事项的最晚时间。基于对甲方承诺的信赖，乙方同意签订本协议。

11.2. 如果第 2.5 条下的任一关键节点延迟的，乙方 NEMM 项目将遭受巨大损失。为此，甲方同意，若延迟超过[一个月]的，乙方有权选择：(i) 要求甲方继续履约，并赔偿乙方由此遭受的实际损失；或(ii) 按照第 12 条提前终止本协议，要求甲方支付因提前终止对乙方造成的损失，包括但不限于乙方所有前期投入费用。甲方应按照乙方的前述选择履行相应义务和赔偿责任。

11.3. 如因乙方原因导致项目终止，乙方赔偿甲方所有前期投入费用。

11.4. 如乙方项目在迁西县存续期（项目存续起始时间为一期投产之后）不足 15 年或一期投资不足 5 亿美元，乙方需退还绿电支持及各级政府激励奖励。

12. 终止

若发生以下任何情形，乙方有权通过向甲方发送书面终止通知的方式单方面终止本协议而无需承担责任，自终止通知送达甲方之日起该终止生效：

12.1. 任何关键节点未在第 2.5 条规定的时间之前达成，并且甲方在此后 1 个月宽限期内仍未达成；

12.2. 甲方或相关政府部门就该地块或 NEMM 项目的规划要求或土地出让条件，提出本协议中未明确的且乙方不能接受的新的实质性要求；

12.3. 由于非乙方的原因乙方未成功竞得该地块；

12.4. 甲方实质性违反其在本协议项下的任何义务（包括但不限于本协议第5条规定的各项义务），并且未能在收到乙方书面通知后30天内补救该违约，从而无法实现本协议的根本目的；

12.5. 由于法律法规变化，或由于其他非乙方的原因，致使乙方无法就NEMM项目获得所需政府批准或许可，或无法从事NEMM项目。

12.6. 由于非乙方的原因，致使乙方无法就绿电项目获得所需政府批准或许可，或无法从事绿电项目。

12.7. 不可抗力事件发生，致使本协议无法履行超过十二（12）个月的。不可抗力是指本协议生效后出现的主张不可抗力的一方不能合理控制、不能预料、不能避免或不能克服的任何事由，该事由妨碍该方履行或者部分履行本协议，包括但不限于：天灾；公敌行为；战争；封锁；地震；闪电、风暴、飓风或洪水；火灾；爆炸；传染病；恐怖主义行为；经济制裁和禁运。

13. 保密

13.1. 每一方均应对根据本协议自另一方收到的所有标示或书面表明为“保密”的信息或通常视为保密信息的信息、本协议中的内容及本协议的存在保密，在未经另一方事先书面同意的情况下，不得向任何第三方披露，并且仅可为本协议之目的而使用。本义务不适用于已经为公众所知的信息或自第三方合法取得的信息。本义务在本协议终止之后仍应继续有效。

13.2. 特别是，当甲方有意对本协议的存在及/或本协议中的任何信息进行公开披露或对外新闻发布时，公开披露或新闻发布的相关草稿应提供给乙方进行事先审阅。该等公开或信息发布仅可在取得乙方的事先

书面同意之后、且依照乙方同意的内容进行。

13.3. 甲方在此同意乙方和项目公司可为履行本协议之目的和/或为了遵守任何适用法律或任何政府机构的命令或要求或相关证券交易所的披露要求的目的，将本协议以及其包含的信息披露给其关联公司、相关交易所或监管机构。

14. 争议解决

14.1. 本协议适用中华人民共和国法律。

因本协议（包括本协议的存在、效力、解释、履行、违反或终止）引起或与之相关的任何争议、分歧、差异或索赔，或关于因此引起或与此相关的非合同义务的任何争议，应提交给香港国际仲裁中心（HKIAC），由其根据提交仲裁通知时有效的 HKIAC 机构仲裁规则通过仲裁最终解决。仲裁地点为香港。

15. 本协议生效先决条件

15.1. 与项目公司设立有关的交易已根据适用法律（包括但不限于香港上市规则）由中国东方集团的股东在中国东方集团的股东大会上批准。

16. 其他规定

16.1. 一方发给另一方的与本协议有关的任何通知，应采用书面形式，由专人交付至或通过快递递送至或通过电子邮件发送至另一方的以下地址或另一方根据本条规定通知的其他地址。如果由专人交付，通知应视为在交付时送达。如果通过快递递送，通知应视为在发出后第三个工作日送达。如果通过电子邮件发送，通知应视为在发送时送达（除非有相反的证据）。

甲方：迁西县人民政府

地址：河北省唐山市迁西县景忠东街 21 号

乙方：

中国东方：

地址：香港湾仔港湾道 23 号鹰君中心 9 楼 901-2 及 10 室

安赛乐米塔尔：

地址：中国（上海）自由贸易试验区张杨路 500 号 16 楼 A 单元

16.2. 本协议的附件是本协议不可分割的一部分。本协议及其各附件，非经双方书面签署协议不得修订或修改。

16.3. 甲方确认并承诺，本协议的条款和条件全面并完全符合所有适用的现行中国国家和地方法律法规和政策。但是，若本协议的任何条款和条件在之后在任何程度上被认定无效或无法执行，甲方应采取所有措施以确保本协议其余条款和条件不受到该等无效或无法执行的影响，并应在适用法律允许的最大范围内完全执行。

16.4. 未经另一方事先书面同意，任一方不得向任何第三方转让其于本协议项下的任何权利，或将其于本协议项下的任何义务的履行让渡、委托或分包给任何第三方。

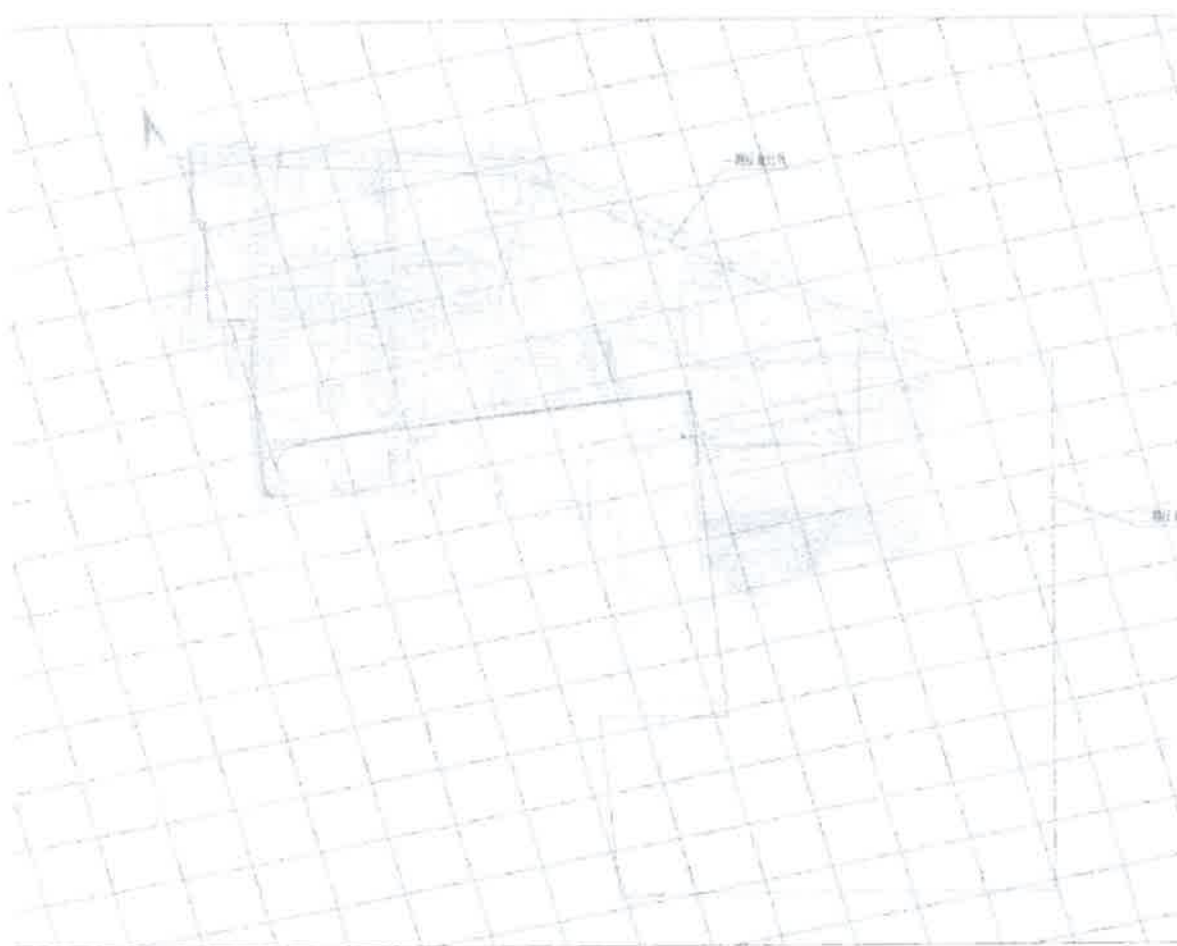
16.5. 尽管有前述第 16.4 条的规定，项目公司一经设立（获取公司设立的营业执照），本协议项下乙方的全部权利义务即自行转由项目公司承担。

16.6. 甲方应协调相关部门以在该地块土地出让合同和相关土地监管合同（如有）中落实本协议下双方已达成一致的各项相关要求，以避免分歧。

16.7. 本协议以中文和英文编制，两种语言文本应具有同等效力。

附件1

拟用地范围图[待更新]



附件2

运营许可和证照清单

序号	许可、证照、批准的名称	相关类别（安全、健康、产品等）	相关政府单位/授予方
1	项目备案	一般公司类别	省发改委
2	营业执照	一般公司类别	迁西县市场监督管理局
3	环评批准	EHS	省生态环境厅
4	排污许可证	EHS	市行政审批局
5	节能评价批准或备案	EHS	10,000 吨标煤以上省发改委
6	安全预评价报告（如适用）备查	EHS	迁西县应急管理局
7	安全预评价报告（如适用）备查	SHE - 安全	迁西县应急管理局
8	职业卫生预评价、设计、控评	SHE - 健康	迁西县卫生健康局
9	消防验收	SHE - 消防	迁西县住建局
10	危险化学品使用许可证	SHE - 安全	省应急厅
11	安全生产许可证	SHE - 安全	省应急厅
12	排水许可证	SHE - 环境	不属于县城排水范围
13	重大危险源备案	SHE - 安全	迁西县应急管理局
14	对外贸易经营者备案登记表	一般公司类别	2023 年已取消，无需办理
15	报关单位注册登记证	一般公司类别	唐山市海关
16	电子口岸法人卡和操作员卡	一般公司类别	唐山市海关

附件 3

天然气相关要求

甲方确保乙方获得以下天然气供应和供气条件。

(1) 供气量预计为 13,200 万方/年，乙方实际使用量根据其实际经营需要确定；

(2) 甲方应在本协议签订前给中石油河北天然气销售公司（或其下属公司）颁发天然气特许经营许可证，并为其天然气管道建设提供路由和临时占地许可，确保管道施工工作能顺利进行；

(3) 甲方应在本协议签订后 3 个月内促成乙方与中石油河北天然气销售公司（或其下属公司）或河北能源集团（或其下属公司）达成供气协议。甲方积极协调：

(i) 乙方获得最优惠的价格；

(ii) 乙方 NEMM 项目届时存量气和增量气，均享受同等优惠价格；

(iii) 天然气供气价格为不分档价格，即供气价格不根据购气量进行分档或调整；

(iv) 若天然气供应紧缺的，甲方确保在满足居民用气需求后，优先给予乙方供气；

(v) 乙方尽合理商业努力预估月用气计划，但甲方确保供气商不因乙方实际用气量的波动而在供气协议中加入对乙方的惩罚性条款；

(vi) 付款方式：乙方向供气商开具银行保函（金额为预计 1 个月的用气费用），每月月底按实际用量结算当月费用；

(4) 就乙方与供气商签订的供气协议，甲方应作为见证方一同签订；

(5) 甲方确保，在供气协议签订后，将积极与建设、土地、征地、城市规划、用气部门协调解决 NEMM 项目天然气管道建设和运营过程中可能涉及的问题。

各方的正式授权代表已于文首所书日期签署本协议，以资证明。

迁西县人民政府

(公章)

签署:

姓名: 田文学

职务: 河北省唐山市迁西县县委副书记/县长

中国东方集团控股有限公司

签署:

姓名: 韩力

职务: 中国东方集团执行董事兼首席财务官

安赛乐米塔尔

签署:

姓名: 桑杰·沙玛

职务: 安赛乐米塔尔集团副总裁/中国区首席执行官

