

# **Aluminum Corporation of China Limited**

## **Code of Ethics for Covered Officers**

This Code of Ethics applies to Directors, Chief Executive Officer, President, Chief Financial Officer, Vice Presidents in charge of the finance function and General Manager of the Finance Department of Aluminum Corporation of China Limited (the “**Company**”), General Manager, Chief Financial Officer, Deputy General Managers in charge of the finance function and Manager of the Finance Department of each subsidiary of the Company and any other employees as deemed appropriate by the Board of Directors of the Company (collectively, the “**Covered Officers**”).

### **I. Duty of Diligence**

Each Covered Officer shall diligently and faithfully perform his or her duties to the Company.

### **II. Honest and Ethical Conduct**

Each Covered Officer must act in the utmost interest of the Company. Each Covered Officer:

- a) must act with integrity, including being honest and candid while still maintaining the confidentiality of information or materials as required by laws, rules, regulations or the Company’s policies;
- b) must not use the Company’s assets or his or her position or work at the Company to obtain any personal benefit for himself or herself, for his or her family, or for any other person, including the acceptance of commissions;
- c) must refrain from any conduct that creates or is reasonably expected to create a conflict, whether actual or apparent, between the interests of the Covered Officer and the Company; and
- d) must provide to the Company business opportunities obtained by the use of corporate property, information, position or work at the Company, and may not in any way take advantage of such business opportunities for himself or herself, or direct such opportunities to any third party.

### **III. Compliance with Disclosure Procedures**

When making public disclosures to regulatory agencies and other persons, each Covered Officer must strictly adhere to the Company’s relevant disclosure procedures and requirements, and ensure that such disclosure is full, fair, accurate, timely and understandable. Each Covered Officer must report financial and operating data truthfully. Account fabrication, manipulation and other reporting misconduct are strictly prohibited. Each Covered Officer must never disclose information that may have an effect on the market price of the Company’s securities in a manner not prescribed in the Company’s relevant disclosure procedures, and must never divulge any business secret of the Company.

### **IV. Compliance with Laws and Regulations**

Each Covered Officer must strictly adhere to all applicable laws, rules and regulations, including laws and regulations prohibiting insider trading (either directly or indirectly through tipping others) based on non-

public information relating to the Company or any other company. Where a Covered Officer is uncertain about the legality of certain actions, he or she must promptly report to and consult with the Company's internal or external counsel before taking such actions.

#### **V. Protection of the Company's Assets**

Each Covered Officer should protect the Company's assets and ensure their reasonable use, handle the Company's assets in a careful and diligent manner and ensure that all Company's assets are used only for legitimate business purposes.

#### **VI. Reporting and Accountability**

Any Covered Officer or any other employee who becomes aware of any existing or potential violation of this Code by a Covered Officer must promptly notify the General Manager of the Finance Department of the Company. The Company strictly prohibits retaliation against employees who report possible violations of this Code or other Company policies, laws, rules or regulations.

Where a Covered Officer has violated a provision of this Code, the Company shall take disciplinary actions based on the nature of the misconduct and the degree of damage caused to the Company.

#### **VII. Administration, Interpretation and Amendment**

This Code shall be administrated and interpreted by the Board of Directors. The Company may, in light of the requirements of laws and regulations and regulatory agencies, amend the provisions of this Code.