

PETROCHINA COMPANY LIMITED

Rules of Procedure of the Examination and Remuneration Committee

Clause 1: Pursuant to the Company Law of the People's Republic of China, the Articles of Association of PetroChina Company Limited (the "Articles"), the Rules of Procedure for the Board of Directors (the "Board") of PetroChina Company Limited (the "Company") (the "Rules of Procedures of the Board") and applicable regulatory requirements, these Rules are formulated to govern the constitution, responsibilities and procedures of the Board's Examination and Remuneration Committee.

Clause 2: The Examination and Remuneration Committee shall strictly perform its duties in accordance with the relevant provisions of laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, the Articles, and these Rules.

Clause 3: The Examination and Remuneration Committee shall be composed of three to four Directors. The chairman of the committee shall be an independent director, and independent directors shall constitute more than half of the members.

Clause 4: The term of office of the members of the Examination and Remuneration Committee shall be the same as that of the Board members, and each term of office shall not exceed 3 years. Upon the expiration of the term, members are eligible for re-election.

If a member of the Examination and Remuneration Committee ceases to be a director of the Company due to resignation or other reasons, he/she shall automatically resign from the Examination and Remuneration Committee from the time he/she ceases to be a director. For the composition of the Examination and Remuneration Committee to comply with the requirements of these Rules, the Board shall fill any vacancies in a timely manner in accordance with these Rules.

Clause 5: The Examination and Remuneration Committee is responsible for formulating the appraisal criteria for directors and senior officers and conducting appraisals, formulating and reviewing the remuneration policies and schemes for directors and senior officers, and making recommendations to the Board on the following matters:

- (1) the remuneration packages of Directors and senior officers;
- (2) formulation or changes of share option schemes and the employee stock ownership plans, grant of entitlements to scheme participants, and the fulfillment of exercise conditions;
- (3) arrangements for share ownership plans for directors and senior officers at subsidiaries proposed to be spun-off;

- (4) other matters stipulated by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, and the Rules of Procedure of the Board.

If the recommendations of the Examination and Remuneration Committee are not adopted or fully adopted by the Board, the opinions of the Examination and Remuneration Committee and the specific reasons for its non-adoption shall be recorded in the Board resolution and disclosed accordingly.

Clause 6: The Examination and Remuneration Committee may engage any external expert or intermediaries for any professional advice or recommendation as required.

Clause 7: Meetings of the Examination and Remuneration Committee may be held physically or via telecommunications. Extraordinary meetings may be convened if proposed by two or more members, or when the chairman of the committee deems it necessary. The chairman of the committee shall convene and preside over the meeting of the Examination and Remuneration Committee within 10 days after receiving the proposal.

The quorum for a meeting of the Examination and Remuneration Committee shall be two thirds or more of its members present. A meeting shall be convened and presided over by the chairman of the Examination and Remuneration Committee. When the chairman of the committee is unable or refuses to perform his/her duties, an independent director member shall be jointly elected by more than half of the members of the Examination and Remuneration Committee to preside.

Clause 8: The Examination and Remuneration Committee shall meet regularly at least once a year. Such meeting shall be held prior to the first annual regular meeting of the Board. A regular meeting of the Examination and Remuneration Committee shall mainly cover (including but not limited to):

- (1) A discussion over the appraisal report on the completion of performance targets by senior officers for the previous year; and
- (2) a discussion over the report on the formulation of performance contracts for senior officers for the current year.

Clause 9: The meeting materials for regular meetings shall be prepared by the human resources department of the Company. The Office of the Board shall deliver the meeting documents to all members 7 days prior to the committee meeting.

Clause 10: Members of the Examination and Remuneration Committee shall attend the meetings of the Examination and Remuneration Committee in person and provide clear

opinions on matters under discussion. If a member is unable to attend the meeting in person for any reason, he/she shall review the meeting materials in advance, form clear opinions, record such opinions in a power of attorney, and authorize another member in writing to attend on his/her behalf.

Each member of the Examination and Remuneration Committee may accept the entrustment of at most one member, and the power of attorney must specify the scope and duration of the authorization. If an independent director member is unable to attend the meeting for any reason, he/she shall entrust another independent director member in the Examination and Remuneration Committee to attend on his/her behalf.

Clause 11: The resolutions of the Examination and Remuneration Committee shall be adopted through voting on a one-member, one-vote basis.

If a member of the Examination and Remuneration Committee has a conflict of interest in the matter discussed at the meeting, he/she must recuse himself/herself. If an effective review opinion cannot be formed due to such recusal, the relevant matter shall be submitted to the Board for consideration.

Clause 12: Resolutions made and advices formed at the meetings of the Examination and Remuneration Committee shall be submitted to the Board of the Company in writing.

Clause 13: The Examination and Remuneration Committee shall prepare meeting minutes in accordance with regulations. The meeting minutes shall be true, accurate, and complete, and fully reflect the opinions expressed by the attendees on the matters under consideration. The members of the Examination and Remuneration Committee attending the meeting shall sign the meeting minutes.

Meeting minutes, meeting resolutions, powers of attorney, and other relevant meeting materials shall be properly kept by the Company for a retention period of 10 years or more.

Clause 14: Any reference to “above” or “or more” in these Rules shall include the number itself, while "more than" shall exclude the number itself. Unless otherwise stated, terms used in these Rules shall have the same meaning as they appear in the Articles.

Clause 15: These Rules shall come into effect from the date of their approval by the Board.

Clause 16: These Rules shall be construed and interpreted by the Board.