

CHINA RESOURCES LAND LIMITED

Terms of Reference for Sustainability Committee

CONSTITUTION

The board of directors (the “Board”) of China Resources Land Limited (the “Company”) has established a committee known as the Sustainability Committee (the “Committee”).

PURPOSE

The purpose of the Committee’s establishment is to assist the Board in guiding and monitoring the development and implementation of corporate sustainable development initiatives of the Company and its subsidiaries (“the Group”), including:

- (a) corporate sustainable development initiatives, strategy and policy;
- (b) environmental protection initiatives; and
- (c) charity and community investment initiatives.

COMPOSITION OF MEMBERS

The members of the Committee shall be appointed from amongst the members of the Board and shall consist of not less than five members, a majority of whom should be independent non-executive directors. The chairman of the Committee (the “Chairman”) shall be appointed by the Board, and the Chairman should be the chairman of the Board or an independent non-executive director. In the absence of the Chairman, members present may elect any member who is an independent non-executive director to chair a Committee meeting (the “Meeting(s)”). The Chairman should attend the annual general meeting to answer shareholders’ questions regarding committee matters.

ATTENDANCE AT MEETINGS

Members of the Committee have the right to attend the Meeting. The Committee may invite other individuals (including external consultants) to attend all or part of any meeting, as and when appropriate. The company secretary of the Company or his delegate or such other person appointed by the Chairman shall be the secretary of the committee (the “Secretary”).

FREQUENCY AND PROCEDURES OF MEETINGS

Meetings shall be held at least once a year or as requested by the directors of the Company, or the Committee. The members may adopt the procedures governing the convening of the Meetings, the means and procedures for passing resolutions at the Meetings from time to time. Two members shall form a quorum for the Meeting. The Meetings and proceedings shall be governed by the provisions for the proceedings of the Board as set out in the articles of association of the Company.

AUTHORITY

1. The Committee may delegate part of its duties to a subcommittee composed of one or more of its members and grant the subcommittee the necessary authority to perform the relevant duties.
2. The Committee may authorize the Chairman to make decisions on matters that need to be addressed between Meetings, with such decisions to be reported or ratified at the next Committee Meeting.
3. The Committee may review or consider matters outside the terms of reference set out in this document at the request of the Board.
4. The Committee is entitled to receive appropriate training and resources (including employees) it deems necessary for fulfilling its duties.
5. The Committee is entitled to obtain any opinions or assistance from external consultants or experts (including corporate sustainable development consultants and legal advisors), with the relevant costs borne by the Company; and
6. The Committee is entitled to obtain any data, records, or reports from any employee of the Group to perform its duties, and may require any employee to attend a Meeting and answer questions if necessary.

DUTIES

The duties of the Committee shall be:

1. Monitor the formulation of corporate sustainable development vision, strategy and policy

- (a) to guide and review the corporate sustainable development vision, goals and strategy of the Group, identify key sustainable development issues, and provide recommendations on relevant corporate sustainable development initiatives to the Board for approval;
- (b) to monitor and review emerging corporate sustainable development trends and issues, provide guidance to the Group in formulating corporate sustainable development vision in response to these trends and issues, and act as a decision-making advisory role on how to address current and emerging sustainable development issues impacting the Group;
- (c) to monitor and review the Group's corporate sustainable development policies and practices to ensure that such policies and practices are up-to-date, relevant, and in compliance with the articles of association of the Company, applicable laws (including but not limited to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")), regulatory requirements and international standards.

2. Supervise the implementation of corporate sustainable development vision and strategy

- (a) to monitor the execution of the Group's corporate social responsibility initiatives, and set objectives to evaluate performance in accordance with applicable laws, Listing Rules, regulatory requirements and international standards;
- (b) to monitor the performance of the Group according to the set annual sustainability key performance targets, review the adequacy and effectiveness of sustainability policies, and provide recommendations on actions required to enhance performance;
- (c) to identify and regularly update the main trends and the significant risks and opportunities related to the Group's sustainable development, including the evaluation and management of impacts of climate risks and opportunities on its finances, business models and value chains, and propose appropriate strategy, action plans and targets;

- (d) to monitor compliance with any applicable laws, listing rules, regulatory requirements and international standards and make recommendations to the Board;
- (e) to review the data provided by the management on employee volunteer or other activities held in support of corporate sustainable development initiatives, monitor internal and external opinions on corporate sustainable development efforts, and provide recommendations for improving the scope and effectiveness of these initiatives;
- (f) to monitor and guide the Group in its efforts to support local and international corporate sustainable development initiatives (if applicable);
- (g) to provide guidance on the impact of the Group's business on the environment and society;
- (h) In respect of any charitable funds established by the Group in relation to sustainable development initiatives:
 - (i) to review its governance structure, annual budget expenditure and work plan, and provide recommendations to the Board for approval; and
 - (ii) to monitor the progress of the charitable fund, community investment and engagement activities, and report the latest developments to the Board where appropriate.

3. Monitor the expenditure on corporate sustainable development initiatives

- (a) to provide recommendations to the Board on the expenditure of funds for corporate sustainable development initiatives, including:
 - (i) to make donations to any charitable and community investment work in relation to corporate sustainable development initiatives in the name of the Group's charitable funds or otherwise;
 - (ii) the Group's expenditure on the establishment of any charitable funds and the ongoing operation of funds in relation to corporate sustainable development initiatives; and
 - (iii) the expenditure required for actions taken under the terms of reference set out in this document.

4. Monitor the external communication policy

- (a) to review the Group's shareholder(s) communication policy to ensure effective communication with shareholders and provide improvement recommendations to the Board for approval;
- (b) to monitor how the Group communicates with its stakeholders, ensuring that appropriate communication policies are in place, which effectively promotes the relationship between the Group and stakeholders and protect the Group's reputation;
- (c) to regularly collect views and suggestions from stakeholders on the Group's corporate sustainable development initiatives to ensure that relevant views are fully considered by the Board.

5. Other Responsibilities

- (a) to review the annual corporate sustainable development related reports, which may be titled, but not limited to, the "Corporate Social Responsibility Report," "Sustainability Report," or "Environmental, Social and Governance Report," for compliance with the disclosure requirements (including climate-related disclosure requirements) in accordance with the requirements set out in the Listing Rules (including Appendix C2 Code on Environmental, Social and Governance Reporting) and the guidelines issued by the relevant exchange(s) from time to time and make recommendations to the Board for approval;
- (b) to review and evaluate the performance of the Committee and the terms of reference set out herein to ensure the Committee operates with maximum effectiveness, and to recommend any changes it deems appropriate for the approval of the Board; and
- (c) to take all necessary measures to enable the Committee to perform its duties.