

XIZANG ZHIHUI MINING CO., LTD. *
西藏智匯礦業股份有限公司

**TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE
OF THE BOARD OF DIRECTORS**

Chapter I General Provisions

Article 1 For the purpose of enhancing the decision-making function of the Board of Directors of Xizang Zhihui Mining Co., Ltd. (the “Company”), reinforcing the effective supervision of management by the Board of Directors of the Company and improving the corporate governance structure, the Company has established the Nomination Committee under the Board of Directors and formulated these terms of reference in accordance with the provisions of the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other relevant laws, administrative regulations, and normative documents, and the Articles of Association of Xizang Zhihui Mining Co., Ltd. (the “Articles of Association”).

Article 2 The Nomination Committee is a specialized working body established by the Board of Directors in accordance with the resolutions of the general meeting. Its primary duties include establishing the selection criteria and procedures for directors and senior management personnel of the Company and making recommendations thereon.

Chapter II Composition

Article 3 The Nomination Committee shall be composed of at least three directors, with the majority being independent non-executive directors.

Article 4 Members of the Nomination Committee shall be nominated by the Chairman, by more than half of the independent non-executive directors, or by one-third of all directors and appointed or dismissed by the Board of Directors.

Article 5 The Nomination Committee shall have a convener (chairperson), who shall be the chairman or an independent non-executive director and shall be responsible for leading the work of the Nomination Committee. The convener (chairperson) shall be elected from among the members and approved by the Board of Directors.

Article 6 The main responsibilities and authority of the convener of the Nomination Committee include:

- (1) Presiding over Committee meetings and signing meeting resolutions and other relevant documents;
- (2) Proposing and convening meetings;
- (3) Leading the Committee, supervising and overseeing its work, ensuring its effective operation, fulfilling its duties, and reporting the Committee's work to the Board of Directors of the Company;
- (4) Ensuring that each item discussed by the Committee has a clear and conclusive outcome (including approval, rejection, or requests for supplementary materials);
- (5) Setting the agenda for each Committee meeting;
- (6) Ensuring that all Committee members understand the matters discussed and have access to complete and reliable information;
- (7) Exercising other powers stipulated by law, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, these terms of reference, and the Board of Directors.

Article 7 The terms of Committee members shall coincide with their terms as directors. Members may serve consecutive terms if re-elected. If a member ceases to serve as a director or an independent non-executive director, they will automatically lose their Committee membership, and the Board of Directors shall fill the vacancy in accordance with these terms of reference.

Article 8 The primary duties and authorities of Committee members are as follows:

- (1) Attending Committee meetings on time, expressing opinions on matters discussed, and exercising voting rights;
- (2) Proposing topics for discussion at Committee meetings;

- (3) Attending or observing relevant Company meetings and conducting investigations as needed to obtain required reports, documents, materials, and other related information to fulfill their duties;
- (4) Gaining a thorough understanding of the Committee's responsibilities and its own duties as a member of the Committee, familiarizing themselves with the Company's operations, activities, and developments related to their responsibilities, and ensuring their ability to fulfill their duties;
- (5) Committing sufficient time and effort to fulfill their duties;
- (6) Exercising other powers as provided by law, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, these terms of reference, and the Board of Directors.

Chapter III Duties and Authorities

Article 9 The primary duties and authorities of the Nomination Committee are as follows:

- (1) to review the structure, size and composition (including skills, knowledge and experience) of the Board of Directors at least annually and make recommendations to the Board of Directors on any proposed changes to the Board of Directors to complement the Company's corporate strategy in light of the business operation, scale of assets and shareholding structure of the Company; in considering the composition of the Board of Directors, to ensure that the Board of Directors has a balanced composition of executive and non-executive directors (including independent non-executive directors), and to consider the diversity of the Board of Directors from multiple aspects, including but not limited to the gender, age, cultural and educational background and professional experience of the directors; as well as to develop and review the board diversity policy and disclose the policy or a summary of the policy in the corporate governance report;
- (2) to study the criteria and procedures for selecting directors, managers and other senior management, and make recommendations to the Board of Directors;

- (3) to extensively search for qualified candidates for directors, managers and other senior management and select and nominate such persons to act as directors or make recommendations to the Board of Directors in this regard;
- (4) to examine the candidates for directors (including independent non-executive directors) and senior management, and make written recommendations to the Board of Directors;
- (5) to make recommendations to the Board of Directors on the appointment or re-appointment of directors and the succession plan for directors (especially the chairperson of the Board of Directors) and the general manager;
- (6) to assess the independence of independent non-executive directors, to review the time commitment required of non-executive directors (including independent non-executive directors) once a year, and to assess whether non-executive directors (including independent non-executive directors) have spent enough time on their duties through performance appraisal;
- (7) to ensure that non-executive directors receive a formal letter of appointment upon joining the Board of Directors, which clearly sets out the requirements for non-executive directors in terms of matters such as time commitment, committee service and involvement beyond board meetings; and
- (8) to assume duties and authorities prescribed by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the stock exchange where the shares of the Company are listed, the Articles of Association, and other matters authorized by the Board of Directors, and report to the Board of Directors on matters within the terms of reference of the committee, including decisions or recommendations made by the committee.

Article 10 The Nomination Committee is accountable to the Board of Directors and the proposals submitted by the Nomination Committee shall be submitted to the Board of Directors for consideration and approval. The Board of Directors shall fully respect the recommendations of the Nomination Committee unless there are sufficient reasons or reliable evidence; otherwise, it shall not set aside the recommendations of the Nomination Committee on the nomination of candidates for directors and general manager. The Nomination Committee shall cooperate with the nomination activities conducted by the Supervisory Committee.

If an independent non-executive director has served for more than 9 years, his/her re-appointment shall be subject to a separate resolution to be approved by shareholders. The papers accompanying that resolution shall include the reasons why the Board of Directors (or the Nomination Committee) believes he/she is still independent and should be re-elected.

When the Nomination Committee performs its duties, the relevant departments of the Company shall cooperate, and the daily operating expenses incurred by the Nomination Committee shall be borne by the Company.

The Nomination Committee shall provide all research discussions, materials, and information in the form of reports, recommendations, and summaries to the Board of Directors for consideration and decision-making.

Chapter IV Decision-Making Procedure

Article 11 The Nomination Committee shall develop criteria, selection procedures, and terms of office for the Company's directors and General Manager in accordance with applicable laws, regulations, and the Articles of Association. Once adopted, these decisions shall be submitted to the Board of Directors for approval and implemented accordingly.

Article 12 The procedures for selecting directors and General Manager are as follows:

- (1) The Nomination Committee shall engage with relevant departments within the Company to assess the need for new directors and General Manager, documenting this assessment in writing;
- (2) The nomination team shall identify candidates for director and General Manager through the Company's internal departments, its subsidiaries, and the talent market, and submit these candidates to the Committee;
- (3) Prior to decision-making, the Nomination Committee shall gather written information on candidates' qualifications, academic background, titles, detailed work experience, and other current roles;
- (4) The Nomination Committee must obtain consent from the nominated individuals before listing them as candidates for director or General Manager positions;

- (5) The Committee shall convene a meeting to review the qualifications of preliminary candidates based on the criteria for directors and General Manager positions;
- (6) One to two months prior to the election of new directors or appointment of new General Manager, the Committee shall submit candidate recommendations and relevant materials to the Board of Directors;
- (7) Perform follow-up work based on the Board of Directors' decisions and feedback.

Chapter V Rules of Procedure

Article 13 Two or more members, or the convener (chairperson) of the Nomination Committee, may propose to convene a meeting of the Nomination Committee. The Company Secretary shall notify all committee members three days prior to the meeting, although this notice period may be waived with unanimous consent from all committee members. The Nomination Committee shall convene meetings when necessary on non-regular basis and notify all members three days before the meeting is convened. Notice shall be accompanied by a complete set of meeting proposals, and shall be delivered by facsimile, telephone, e-mail, hand delivery, mail or other means as appropriate.

Meetings shall be presided over by the convener (chairperson) of the Nomination Committee. If the convener (chairperson) cannot attend, he/she may designate an independent non-executive director member to preside.

The meetings may be held on site and in the form of written circular. If a meeting is held on site, telephone, video, etc. may be used to facilitate the members in attending the meeting. Any member who attends the meeting via the abovementioned approaches shall be deemed as having attended the onsite meeting.

Article 14 The meeting of the Nomination Committee must be attended by at least two-thirds of the members (including members who have delegated another member in writing to attend the meeting) to be valid. Each member has one vote, and resolutions must be approved by a majority of all members.

Members of the Nomination Committee shall attend meetings in person and express clear opinions on matters under consideration. Where a member is unable to attend the meeting in person for any reason, he/she may submit an instrument of proxy signed by the member, authorizing another member to attend and express opinions on his/her behalf. The instrument of proxy shall clearly specify the scope and duration of the mandate. Each member shall accept delegation from no more than one of the other members. Should an independent non-executive director member be unable to attend a meeting in person for any reason, he/she shall appoint another independent non-executive director member to attend on his/her behalf.

Article 15 Voting at the Nomination Committee meetings shall be conducted by a show of hands or by poll.

When a member of the Nomination Committee has a conflict of interest in an issue to be discussed at a meeting, such member shall abstain from voting. Where the number of members attending the meeting is less than the quorum specified in these terms of reference after the interested members abstain from voting, all members (including the interested members) shall resolve procedural issues including submitting the proposal to the Board of Directors for consideration. Such proposal shall be considered by the Board of Directors.

Article 16 If necessary, the Nomination Committee may invite directors, supervisors, and other senior management personnel of the Company to attend the meetings.

Article 17 If deemed necessary, the Nomination Committee may engage external consultants to provide professional advice for its decision-making, and the reasonable costs incurred shall be borne by the Company.

Article 18 The procedures for convening meetings, voting methods, and resolutions passed must comply with applicable laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, and these terms of reference.

Article 19 Minutes of the Nomination Committee meetings must be recorded, with all attending members required to sign the minutes. The minutes shall detail the matters discussed and the resolutions made, including any concerns or dissent expressed or objections raised by members, and shall be circulated to every member for review and confirmation. The complete minutes of the Nomination Committee shall be kept by the formally appointed committee secretary (usually the Company Secretary). The draft minutes (for members to express opinions) and the final version (for record) should be sent to all committee members within a reasonable time after the meeting. Directors may review the minutes with reasonable notice within a reasonable timeframe.

If a committee member has any comments or objections regarding the minutes, he/she may choose not to sign but shall submit his/her written opinions to the secretary of the Board of Directors within the stipulated timeframe. If the errors or omissions in the records are confirmed to be true, the secretary of the Board of Directors shall make corrections, and the committee member shall sign the revised minutes.

Article 20 The proposals and voting results passed at the Nomination Committee meetings shall be submitted to the Board of Directors in writing.

Article 21 All members attending the meeting are bound by confidentiality regarding the matters discussed and must not disclose any related information without authorization.

Chapter VI Coordination and Communication

Article 22 During periods when the Board of Directors is not in session, if the Nomination Committee has significant or special matters that require Board review, it may submit a written report through the Company Secretary to the Board of Directors and may suggest that the Chairman convene a Board meeting for discussion.

Article 23 Any written report submitted to the Nomination Committee by senior management must be issued by the General Manager or the senior management personnel responsible for the relevant matters and submitted through the Company Secretary or the Board of Directors office.

Article 24 Written reports submitted to the Board of Directors by the Nomination Committee should be signed by the convener (chairperson) or an authorized member and submitted through the Company Secretary.

Article 25 During the recess of the Nomination Committee, if senior management has significant or special matters, they may submit a written report to the Committee through the Company Secretary or the Board of Directors office, and may suggest that the convener (chairperson) convene a meeting for discussion.

Article 26 The convener (chairperson) or an authorized member of the Nomination Committee shall report to the Board of Directors on the Committee's activities since the last regular Board meeting or provide a special report on a particular issue.

Chapter VII General Meeting

Article 27 The chairperson of the Committee or in his/her absence, another member of the Committee or failing this, his/her duly appointed delegate, shall attend the general meeting and be prepared to answer questions raised by shareholders in relation to the duties of the Nomination Committee at such meeting.

Chapter VIII Supplementary Provisions

Article 28 Unless otherwise specified, terms used in these terms of reference have the same meanings as those defined in the Hong Kong Listing Rules and the Articles of Association.

Article 29 These terms of reference hereto have been considered and approved by the Board of Directors and shall take effect from the date of the initial public offering of overseas listed shares (H Shares) of the Company and its listing on The Stock Exchange of Hong Kong Limited.

Article 30 For matters not covered in these terms of reference, relevant national laws, regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association shall apply. In the event of a conflict between these terms of reference and national laws, regulations, securities regulatory rules of the place where the Company's shares are listed, or any amendments to the Articles of Association, the latter shall prevail. These terms of reference shall then be amended accordingly and submitted to the Board of Directors for approval.

Article 31 The power to amend and interpret these terms of reference rests with the Board of Directors of the Company.