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Lingbao Gold Group Company Ltd.

靈寶黃金集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3330)

**IMPLEMENTATION RULES
OF
THE STRATEGY COMMITTEE OF THE BOARD**

(passed at the fourth meeting of the first session of the Board on 27 December 2003, and amended at the ninth meeting of the seventh session of the Board on 16 February 2022)

CHAPTER 1 GENERAL PROVISIONS

Article 1 With a view to addressing its strategic development requirements, enhancing its core competitiveness, defining its corporate development plans, improving its investment decision-making procedures, strengthening viable decision-making, enhancing the major investment decision-making efficiency and quality, improving the performance of environmental, social, and governance, and rationalizing the Company's governance structure, the Company hereby established the Strategy Committee of the Board, and formulated this Implementation Rules in accordance with the Company Law of the People's Public of China, the Rules for Corporate Governance of Listed Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), its Articles of Association and other relevant regulations.

Article 2 The Strategy Committee of the Board is a dedicated body established by the Board in accordance with the resolution at a general meeting to be primarily responsible for reviewing and giving advices on the Company's long-term development strategies, significant investment decisions, and environmental, social and governance matters.

CHAPTER 2 COMPOSITION

Article 3 The Strategy Committee shall consist of six directors, including at least one independent director.

Article 4 The members of the Strategy Committee shall be nominated by the Chairman of the Board, at least one half of independent directors, or one-third of the total Board members, and elected by the Board.

Article 5 The Strategy Committee shall have one convener who shall be the Chairman of the Board of the Company if the same is elected as a committee member.

Article 6 The term of office of the Strategy Committee shall be identical to that of the Board. A member may offer himself/herself for re-election upon the expiration of his/her term of office. Any member who no longer holds office as a director of the Company during the term shall automatically cease to be such a member, and the vacancy shall be filled by the other member with the arrangement of the Committee in accordance with Articles 3 to 5 above.

Article 7 The Strategy Committee establishes the Strategic and Investment Planning Group, as well as the Environmental, Social and Governance Working Group as permanent operating offices that are responsible for regular work liaison and organization of meetings. The Strategic and Investment Planning Group, and the Environmental, Social and Governance Working Group shall appoint the Chairman of the Board of the Company as the leader, with one or two deputy leaders appointed.

CHAPTER 3 TERMS OF REFERENCE

Article 8 The major terms of reference of the Strategy Committee include:

In the case of strategic and investment planning: (i) to conduct research on, and give advices to the Board with respect to the long-term development strategies of the Company; (ii) to conduct research on, and give advices to the Board with respect to major investment and financing plans, which are required to be approved by the Board pursuant to the Articles of Association of the Company; (iii) to conduct research on, and give advices to the Board with respect to major capital and asset operation projects, which are required to be approved by the Board pursuant to the Articles of Association of the Company; (iv) to conduct research on, and give advices to the Board with respect to other major matters which are significant to the development of the Company; (v) to inspect the implementation of the items above; and (vi) other matters as authorized by the Board.

In the case of environmental, social and governance: (i) to review and give advices on the Company's vision, goals, and strategies for its environmental, social and governance matters; (ii) to review the Company's policies and strategies for environmental, social and governance matters to ensure its compliance with relevant laws, regulations and

standards; (iii) to review and assess the Company's risks and opportunities arising from its environmental, social and governance matters; (iv) to review and assess the adequacy and effectiveness of the Company's environmental, social and governance structure; (v) to review and give advices on the Company's environmental, social and governance reports; and (vi) other matters authorized by the board of directors.

Article 9 The Strategy Committee shall report to the Board and submit its proposals to the Board for review.

CHAPTER 4 DECISION-MAKING PROCEDURES

Article 10 The Strategic and Investment Planning Group is responsible to make preliminary preparation for decision-making by the Strategy Committee and to provide information in respect of the Company: (i) persons-in-charge of the relevant departments of the Company or its holding (or non-wholly-owned) enterprises shall submit information about objectives, preliminary feasibility reports and general information of the partners of major investment and financing, capital operation and asset operation projects; (ii) the Strategic and Investment Planning Group shall carry out initial review and issue a written opinion on the viability of the project, which shall be submitted to the Committee for the record; (iii) the relevant departments of the Company or its holding (or non-wholly-owned) enterprises shall hold discussions with external parties regarding any agreements, contracts, constitutive documents and feasibility reports, and shall report to the Strategic and Investment Planning Group; and (iv) the Strategic and Investment Planning Group shall review and issue written opinions, and make a formal proposal to the Strategy Committee.

The Environmental, Social and Governance Working Group is responsible for the preliminary preparation for the decision-making of the Strategy Committee, and provides the Company's information as to its environmental, social and governance matters.

The Environmental, Social and Governance Working Group may establish a working system as required, clarifying the scope of information collection and affairs management, while collating environmental, social and governance information as required by the Hong Kong Listing Rules. The Company may appoint an intermediary to produce an environmental, social and governance report when necessary, in which case, the Environmental, Social and Governance Working Group is required to cooperate with such an intermediary on the relevant work, and provide accurate, comprehensive and detailed information for the intermediary to prepare the report.

Article 11 The Strategy Committee holds meetings to discuss proposals by the Strategic and Investment Planning Group, and the Environmental, Social and Governance Working Group, and submits the results of discussions to the Board, while giving feedback to the Strategic and Investment Planning Group, and the Environmental, Social and Governance Working Group.

CHAPTER 5 RULES OF PROCEDURES

Article 12 The Strategy Committee holds at least one meeting each year. A five-day notice shall be given to all members before each meeting. The chairman of the Committee shall chair the meetings. If he/she is unable to be present, the chairman may authorize any other member to chair the meeting.

Article 13 Two-thirds of the members are required to constitute a quorum of a Strategy Committee meeting. Each member shall be entitled to one vote. Resolutions at any meetings shall be passed by a simple majority of votes of all the members.

Article 14 Votes shall be taken by show of hands or poll. An extraordinary meeting may be convened by telecommunication voting.

Article 15 The leaders and deputy leaders of the Strategic and Investment Planning Group, and the Environmental, Social and Governance Working Group may be present at any meeting of the Strategy Committee. Where necessary, directors, supervisors, other senior management members of the Company, and staff of the relevant intermediary may be invited to be present at the meeting.

Article 16 Intermediaries may be engaged by the Strategy Committee at the expense of the Company to give professional advice on its decision-making, if necessary.

Article 17 The holding of any meeting of the Strategy Committee, voting processes and resolutions passed at the meeting shall be compliant with laws, regulations, the Company's Articles of Association and provisions herein.

Article 18 Minutes shall be taken on all meetings of the Strategy Committee and signed by each attending member. All meeting minutes shall be kept by the Secretary of the Board.

Article 19 Resolutions passed at any meeting of the Strategy Committee and voting results thereon shall be submitted to the Board in writing.

Article 20 All members present at meetings of the Strategy Committee shall be obliged to keep confidential all matters discussed at the meeting and shall not disclose such information without authorization.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 21 The Implementation Rules shall take effect from the date the resolution is passed by the Board.

Article 22 In case of matters not covered herein, the relevant state laws, regulations and the Articles of Association of the Company shall apply. In case any of the Implementation Rules conflicts with the state laws and regulations which are to be issued in the future or the Articles of Association as legally modified, the relevant state laws, regulations and the Articles of Association shall prevail. In such case, corresponding amendments shall be made to the Implementation Rules immediately and submitted to the Board for approval.

Article 23 The Implementation Rules shall be construed and interpreted by the Board of the Company.

Lingbao Gold Group Company Ltd.
16 February 2022