Jiangsu Lopal Tech. Group Co., Ltd.

Terms of Reference for the Strategy Committee of the Board of Directors

Jiangsu Lopal Tech. Group Co., Ltd.
(Revised in July 2025)

JIANGSU LOPAL TECH. GROUP CO., LTD.

TERMS OF REFERENCE FOR THE STRATEGY COMMITTEE OF THE BOARD OF DIRECTORS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to adapt to the strategic development needs of Jiangsu Lopal Tech. Group Co., Ltd. (the "Company"), strengthen the Company's core competitiveness, determine the Company's development planning, enhance the investment decision-making procedures, reinforce the scientific nature in decision making, increase the benefits of significant investment decisions and the quality of decisions and improve the structure of corporate governance, the Company has hereby established the strategy committee (the "Committee") of the board of directors (the "Board") and formulated these Terms of Reference in accordance with the relevant provisions of the Company Law of the People's Republic of China (the "Company Law"), the Code of Corporate Governance for Listed Companies, the Guidelines No. 1 of the Shanghai Stock Exchange for the Self-regulation of Listed Companies — Standard Operation, the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Articles of Association of Jiangsu Lopal Tech. Group Co., Ltd. and the Rules of Procedure for the Board of Directors.

Article 2 The Committee is a specialized working body under the Board, which is mainly responsible for carrying out studies on the Company's medium to long-term development strategy (including environmental, social and governance (ESG) strategy) and major investment decisions and making recommendations. Investment decisions with respect to a particular project refer to the decisions made by the Company as to whether capital investment shall be made to a particular project. This involves the whole-process of decision-making from project screening, project approval, feasibility studies to the approval for the signing of the investment agreements. The Committee shall be accountable to the Board and any proposal from the Committee should be submitted to the Board for consideration and approval.

CHAPTER 2 COMPOSITION

Article 3 The Committee shall comprise three directors.

Article 4 The members of the Committee shall be nominated by more than one-third of all directors, and shall be elected with the approval of more than one-half of the Board by voting.

Article 5 The Committee shall have one chairperson (the convener), who shall be the chairperson of the Board and be responsible for presiding over the work of the Committee.

Article 6 The term of office of the Committee shall be the same as that of the Board. A member may be re-elected upon the expiration of his/her term of office. If any member ceases to be a director of the Company during his/her term of office, he/she shall be automatically disqualified as a member of the Committee, and the vacancy shall be filled up by the Board in accordance with the relevant requirements of the relevant laws, regulations, normative documents, the Articles of Association and these Terms of Reference.

Article 7 The Committee shall set up an investment evaluation panel to be responsible for the preliminary preparations for the decision-making matters of the Committee. The head of the investment evaluation panel shall be the general manager of the Company. The investment evaluation panel shall consist of both non-permanent and permanent personnel, and the members of the investment evaluation panel shall be appointed or invited by the head of the investment evaluation panel, except that the independent directors on the Committee shall naturally be included in the evaluation panel.

The secretary to the Board shall be responsible for the specific coordination between the Committee and the Board.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 8 The main duties and authorities of the Committee are as follows:

(I) to study and make suggestions on the Company's medium to long-term development strategic plans, including sustainable development and environmental, social and governance (ESG) related matters;

(II) to study and make suggestions on major investment and financing plans which are subject to the approval of the Board as provided in the Articles of Association;

(III) to study and make suggestions on major capital operations and asset management projects which are subject to the approval of the Board as provided in the Articles of Association;

(IV) to study and make suggestions on other major issues that may affect the development of the Company;

(V) to check the implementation of the above matters;

(VI) other duties authorized by the Board.

CHAPTER 4 DECISION-MAKING PROCEDURES

Article 9 The investment evaluation panel shall be responsible for making the preliminary preparations for decision-making and preparing relevant information of the Company as follows:

(I) The persons-in-charge of relevant departments or holding enterprises (investees) of the Company shall submit the intention, preliminary feasibility reports, basic information of the partners and other information in relation to major investment and financing, capital operation and asset management projects;

(II) The investment evaluation panel shall conduct a preliminary review and issue written opinions on the approval of the project, and submit the same to the Committee for filing;

(III) The relevant departments or holding enterprises (investees) of the Company shall negotiate with external parties regarding agreements, contracts, articles of association and feasibility reports, and submit the items, memorandums and other legal document drafts to the investment evaluation panel;

(IV) The investment evaluation panel shall conduct a review, issue written opinions and submit formal proposals to the Committee.

Article 10 The Committee shall convene meetings based on the formal proposals for discussion, and the discussion results shall be submitted to the Board.

CHAPTER 5 RULES OF PROCEDURE

Article 11 A meeting of the Committee may be proposed to convene by any of its members or the secretary to the Board. Unless otherwise agreed by all the members of the Committee, the notice of each meeting stating the time, date and place of the meeting shall be given to each member of the Committee and any other person invited to attend the meeting at least three days prior to the date of the meeting. The meeting shall be presided over by the chairperson. If the chairperson is unable to attend, he/she may appoint another member to preside over the meeting. Meetings of the Committee shall be convened on site in principle. Under the premise of ensuring that all participating members can communicate fully and express their opinions, meetings may be conducted via video, telephone or other means in accordance with the procedures if necessary.

Article 12 Agenda and any supporting documents and papers shall be circulated in full to each member of the Committee and any other person invited to attend the meeting at least three days prior to the date of the meeting (or such other period as the members may agree).

Article 13 More than half of the members are required to form the quorum of a meeting of the Committee; each member shall be entitled to one vote; resolutions of a meeting must be adopted by the affirmative votes of more than half of the members.

Article 14 Resolutions at the meetings of the Committee shall be passed by a show of hands or by poll. Under the premise of ensuring that all participating members are able to fully communicate and express their opinions, meetings may be conducted and voted by video, telephone or other means in accordance with the procedures when necessary.

Article 15 Where necessary, the Committee may invite the directors and other senior management of the Company to attend the meetings.

Article 16 Where necessary, the Committee may appoint intermediary agencies to provide professional advice for its decision-making and the expenses incurred shall be borne by the Company.

Article 17 The Committee shall keep minutes of its meetings. The opinions of the members attending the meetings shall be set out in the minutes, and the members attending the meetings shall sign on and confirm the meeting minutes. The minutes and information of the meetings shall be kept by the secretary to the Board as the Company's files for a period of no less than 10 years. Draft and final versions of minutes of the Committee meetings shall be sent to all Committee members for their comment and records, respectively, within a reasonable time after the meeting.

Article 18 The secretary to the Board shall ensure full minutes with sufficient details to be made in books to be provided for the purpose of the proceedings of all meetings of the Committee and of the attendances thereat and of all business transacted, resolutions passed and orders made at such meetings. Minutes of meetings of the Committee shall record details of the matters considered and decisions reached, including any concerns raised or dissenting views expressed by directors. Such minutes of meetings of the Committee shall be kept by the secretary to the Board, and shall be open for inspection at any reasonable time on reasonable notice by any director of the Company.

Article 19 The resolutions adopted at the meeting of the Committee and the voting results thereof shall be submitted to the Board in writing.

Article 20 Members of the Committee attending the meeting shall be obliged to keep confidential any of the matters discussed at the meeting, and shall not disclose relevant information without authorization.

CHAPTER 6 ANNUAL GENERAL MEETING

Article 21 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 annual general meeting and be prepared to answer questions at such meeting on the Committee's work and its responsibilities.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 22 Unless otherwise expressly specified in relevant national laws, administrative regulations and relevant regulatory rules of the place where the Company's shares are listed, the "independent non-executive director(s)" referred to herein shall have the same meaning as that of "independent director(s)".

Article 23 Any matters not covered herein shall be dealt with in accordance with the relevant provisions of relevant national laws, regulations and normative documents, the listing rules of the place where the shares of the Company are listed and the Articles of Association. In the event of any inconsistency between these Terms of Reference and (i) the national laws, regulations and normative documents, (ii) the listing rules of the place where the shares of the Company are listed or (iii) the Articles of Association as promulgated from time to time, such matters shall be resolved in accordance with the provisions of relevant national laws, regulations and normative documents, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

Article 24 These Terms of Reference shall be interpreted by the Board.

Article 25 The Committee shall make available these Terms of Reference, explaining its role and the authority delegated to it by the Board, on the website of The Stock Exchange of Hong Kong Limited and the Company's website.

Article 26 Upon consideration and approval by the Board, these Terms of Reference shall come into force and the same shall apply to any amendments hereto. Upon the effectiveness of these Terms of Reference, the original Terms of Reference for the Strategy Committee of the Board of Directors of the Company shall be invalidated automatically.