Tianjin Tianbao Energy Co., Ltd.*
天津天保能源股份有限公司

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

(Stock Code: 1671)

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

(Adopted by the Board on March 28, 2018 and revised upon consideration at the 30th meeting of the third session of the Board of the Company with effect from September 22, 2025)

CHAPTER 1 GENERAL PROVISIONS

Clause 1 To standardize the nomination procedures of directors and senior management of Tianjin Tianbao Energy Co., Ltd.* (the "**Company**"), optimize the composition of the board of directors of the Company (the "**Board**") and enhance the corporate governance structure, in accordance with laws and regulations and regulatory documents including the Company Law of the People's Republic of China (the "**Company Law**"), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the "**Articles**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and other applicable laws, regulations and relevant provisions of the Hong Kong Special Administrative Region of the People's Republic of China, the Company has established the nomination committee of the Board (the "**Nomination Committee**") and formulated the Terms of Reference for the Nomination Committee of Tianjin Tianbao Energy Co., Ltd. (the "**Terms of Reference**") taking into account the actual situations of the Company.

Clause 2 The Committee is a specific working body established by the Board. Its main responsibilities are to give advice and recommendations to the Board on the selection of candidates for the directors (including independent non-executive directors), general manager and other senior management positions of the Company.

The term "other senior management members" in the Terms of Reference refers to the deputy general managers, the chief financial officer, the secretary to the Board and other senior management members designated by the Board.

CHAPTER 2 COMPOSITION OF NOMINATION COMMITTEE

Clause 3 The Nomination Committee shall comprise at least three directors and the total number of members of the Nomination Committee shall be an odd number. The majority of the members of the Nomination Committee shall be independent non-executive directors. The Nomination Committee shall appoint at least one director of a different gender.

Clause 4 Members of the Nomination Committee shall be nominated by the chairman of the Board, and shall be elected by more than half of directors of the Board.

Clause 5 The Nomination Committee shall have a chairman, who shall be the chairman of the Board or an independent non-executive director. The chairman of the Nomination Committee shall be appointed by the Board and shall oversee the operation of the Nomination Committee. Where the chairman of the Nomination Committee is unable to or fails to discharge his/her duty, an independent non-executive director elected by at least half of the members of the Nomination Committee shall act in his/her duties. After the proposal of electing members of the Nomination Committee has been approved, the new members shall take offices immediately after the meeting of the Board.

Clause 6 The term of office of the members of the Nomination Committee shall be in line with those of the Board members. The members of the Nomination Committee may serve consecutive terms if re-elected upon the expiry of the current term of office. Where a member ceases to be a director or a member who is also the independent non-executive director but is no longer considered independent under the Articles and the Listing Rules, he will be disqualified as a member of the Nomination Committee accordingly. A member of the Nomination Committee may resign prior to the expiry of his/her term of office by submitting a written resignation report to the Board, which shall include the reason(s) for such resignation and if necessary, the matters that should be brought to the attention of the Board. If a member of the Nomination Committee is disqualified to act or his/her resignation has been accepted, the Board shall fill in the vacancy by appointing a successor member in accordance with relevant laws, regulations, regulatory documents and Clauses 3 to 5 above. A member of the Nomination Committee shall not be removed from office without cause before the expiration of his term of office except where the circumstances arise rendering such member not qualified to serve his position under the Company Law, the Articles or the Listing Rules.

The secretary to the Board shall be responsible for daily liaison, organizing the meetings and implementing resolutions of the Nomination Committee as well as handling other related issues.

CHAPTER 3 DUTIES AND AUTHORITIES

Clause 7 The Nomination Committee shall have the following duties and responsibilities:

(1) to review at least once a year the number, composition and organizational structure of the Board (including the skills, knowledge base, work experience and diversity of the Board members), and to advise on personnel changes of the Board and assist the Board in maintaining a Board skills matrix to consolidate the Company's development strategy;

(2) to consider the criteria and procedures for selecting directors, general manager and other senior management members and make recommendations thereon to the Board, develop or revise the Board diversity policy (the "**Board Diversity Policy**") and focus on developing board diversity in the member selection process. Factors to consider include but are not limited to gender, age, culture, perspectives, education background, and previous experience;

(3) to identify individuals suitably qualified to become the Board members and make recommendations to the Board on the nomination of individuals suitable for directorships, having due regard to the Company's Board Diversity Policy, the requirements in the Articles regarding the appointment of directors of the Company, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;

(4) to review the independence of independent non-executive directors with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. The proposed independent non-executive director shall not serve as a director of more than six Hong Kong listed issuers concurrently, and the term limit for independent non-executive directors shall be nine years;

(5) to review the candidates running for the positions of general manager and other senior management members and make recommendations thereon;

(6) to propose the plan of appointment, re-appointment and succession of directors to the Board, especially on the positions of chairman of the Board and general manager.

(7) to evaluate of the structures of committees under the Board, recommend the Board members to serve as members of relevant committees, and submit to the Board for approval.

(8) to establish the plan for reserving potential directors and senior management members and make updates from time to time.

(9) to evaluate the work of directors and provide advice or recommendations on the replacement of directors based on the evaluation results;

(10) to review the Nomination Policy (as defined in Clause 10 below) and the Board Diversity Policy periodically;

(11) to consider the succession planning for the Board members and conduct regular reviews of the plan, including an annual assessment and disclosure of directors' time commitment and contributions to the Board, taking into account specific factors mentioned in the Corporate Governance Guide for Boards and Directors;

(12) to support the Company in conducting regular assessments of the Board's performance; and

(13) to deal with other matters as authorized by the Board.

The relevant departments of the Company have the responsibility of coordinating with the Nomination Committee to carry out its work and providing relevant materials. The Nomination Committee shall be provided with sufficient resources to discharge its duties.

Clause 8 The Nomination Committee may exercise any authority conferred by the Board at such time as it considers necessary. The Nomination Committee may, as it considers necessary, engage headhunting firms to assist in seeking for competent candidates for directors and senior management members. The duration and costs of service provided by the aforesaid agencies shall be determined by the Nomination Committee and such costs shall be borne by the Company.

Clause 9 The Nomination Committee shall be accountable to the Board. The recommendations provided by the Nomination Committee shall be submitted to the Board for consideration and approval. In the absence of sufficient reasons or reliable evidence, the controlling shareholder(s) of the Company shall respect the recommendations provided by the Nomination Committee. The Board shall have the ultimate responsibility for all the matters relating to the selection and appointment of directors.

CHAPTER 4 NOMINATION POLICY

Clause 10 The provisions set out in paragraphs (1) to (4) of Clause 7 above are regarded as the key nomination criteria and principles of the Company for the nomination of directors, and these provisions constitute the nomination policy of the Company (the "**Nomination Policy**"). The purpose of the Nomination Policy is to ensure that the Board members have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's businesses.

CHAPTER 5 WORKING PROCEDURES

Clause 11 As the day-to-day working body of the Nomination Committee, the relevant subdivisions of the Board shall be responsible for the preliminary preparation work of the Nomination Committee and assist in preparing relevant materials for meetings.

Clause 12 The selection procedures of directors and senior management members are as follows:

(1) the Board office and the Nomination Committee shall actively communicate with the relevant departments of the Company to assess the demand for new directors and senior management members and their re-election and prepare written materials;

(2) the Nomination Committee may extensively seek for candidates for directors and senior management within the Company, the Company's subsidiaries/associated corporations/joint ventures as well as in the recruitment market;

(3) the Nomination Committee identifies individual(s) suitably qualified to become the Board member(s), having due regard to the relevant requirements, including but not limited to the Nomination Policy and the Board Diversity Policy, and assesses the independence of the proposed independent non-executive director(s) as appropriate. The Nomination Committee shall obtain information of the occupation, education background, job title, detailed work experience and all the part-time positions of the preliminary candidates and prepare written materials;

(4) to seek for the written consent from the nominated candidates on the proposed nomination; otherwise, such nominated candidates shall not be considered as candidates for directors, general manager and senior management members;

(5) to convene Nomination Committee meetings to review the qualifications of the preliminary candidates according to the job descriptions of directors, general manager and senior management members;

(6) to submit proposals and relevant materials to the Board in respect of the candidates for directors, the re-election of directors and the candidates for senior management members within reasonable time prior to the election of new directors, the re-election of directors and senior management members; and

(7) to carry out other follow-up work according to the decision(s) and feedback of the Board.

CHAPTER 6 RULES OF PROCEDURES

Clause 13 The Nomination Committee shall meet at least once a year and the chairman of the Nomination Committee may also convene an ad hoc meeting and issue a notice of the meeting. The notice of a meeting and other meeting materials shall be delivered to all members of the Nomination Committee at least three days before the date of the meeting. Upon unanimous consent of all members of the Nomination Committee, the foregoing requirement of notification period may be waived.

A meeting of the Nomination Committee shall be presided over by the chairman of the Nomination Committee, in whose absence another independent non-executive director under the authorization of the chairman of the Nomination Committee may preside over the meeting in his/her stead.

Clause 14 The quorum for meetings of the Nomination Committee shall be at least two thirds of the total members of the Nomination Committee. If a member is unable to attend a meeting, he/she may by a written power of attorney appoint another member to attend and vote at the meeting on his/her behalf. The power of attorney shall set out the name of the proxy, the subject and scope of authorization and the period of the validity of the power of attorney, and shall be signed or officially sealed by the principal and shall be submitted to the moderator of the meeting no later than the commencement of voting.

Resolutions at a meeting shall be passed by the affirmative votes of more than half of the members of the Nomination Committee. The respective resolution or opinion shall be signed by members who attend such meeting of the Nomination Committee. Each member of the Nomination Committee shall have one vote. A member of the Nomination Committee may vote for, against or abstain from voting on a given matter. Where the respective votes for and against a resolution are equal in number, the chairman of the Nomination Committee shall have a casting vote.

Clause 15 Meetings of the Nomination Committee may be held by means of on-site meetings, by teleconferences, by videoconferences, by circulation of documents and by facsimile or by other appropriate means.

Clause 16 Where necessary, a director and senior management member of the Company may be invited to attend a meeting of the Nomination Committee as an observer.

Clause 17 Where necessary, the Nomination Committee may engage agencies to provide independent professional advice on its decision-making at the cost of the Company.

Clause 18 The convening procedures, voting method and passing of resolutions of the meetings of the Nomination Committee shall be in compliance with relevant laws and regulations, the Articles, and the provisions of the Terms of Reference.

Clause 19 The Nomination Committee shall keep minutes of its meetings. Members present at a meeting shall sign the minutes of that meeting. The meeting minutes shall be kept by the secretary to the Board.

Clause 20 The Nomination Committee shall draw clear and definite conclusions on resolutions considered, including approvals, disapprovals or awaiting supplemental information for further consideration. Resolutions passed by the Nomination Committee and the voting results shall be reported in writing to the Board for its consideration.

Clause 21 Members present at the meetings of the Nomination Committee and those present as observers shall keep confidential all matters discussed at the meeting and shall not disclose any relevant information without authorization unless the relevant laws, regulations and/or regulatory authorities require the member to do so.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Clause 22 For the purposes of the Terms of Reference, the term "not less than" is an inclusive term and the term "more than half" is an exclusive term.

Clause 23 The Terms of Reference have been approved by the Board upon consideration and shall become effective from the date on which the overseas listed foreign shares issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. The Board shall have the power to amend and interpret the Terms of Reference.

Clause 24 Any matters not covered herein shall be implemented in accordance with the relevant laws and regulations, relevant regulatory provisions of the place(s) where the Company's shares are listed, and the Articles. Where the Terms of Reference conflict with any relevant laws and regulations, relevant regulatory provisions of the place(s) where the shares of the Company are listed including the Listing Rules, or the Articles, such relevant laws and regulations, relevant regulatory provisions of the place(s) where the shares of the Company are listed including the Listing Rules, and the Articles shall prevail, in which case the Terms of Reference shall be amended forthwith and submitted to the Board for consideration and approval.

Note: In the event of any discrepancies between the English and Chinese versions of this Terms of Reference, the Chinese version shall prevail.

* *For identification purpose only*