Zijin Gold International Company Limited
紫金黃金國際有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 2259)

TERMS OF REFERENCE OF THE SUSTAINABLE DEVELOPMENT AND RISK MANAGEMENT COMMITTEE

The risk and internal control management committee (the "**Committee**") of Zijin Gold International Company Limited (紫金黃金國際有限公司) (the "**Company**") was established pursuant to a resolution passed by the board of directors of the Company (the "**Board**") on 23 December 2025, and was reorganised as the sustainable development and risk management committee pursuant to a resolution passed by the Board on 8 June 2026. Set out below are the terms of reference (the "**Terms of Reference**") of the Committee. The Terms of Reference are available for viewing in English and Chinese. If there is any inconsistency between the English and the Chinese versions of the Terms of Reference, the English version shall prevail.

1. PURPOSE

1.1 The purpose of the Committee is to assist the Board in discharging its responsibilities of overseeing the Company's sustainable development (including matters related to environmental, social and governance ("**ESG**")) and comprehensive risk management, and studying and making recommendations on the Company's sustainable development and ESG-related policies, in order to further improve the corporate governance system, strengthen risk mitigation and control mechanisms, enhance the level of ESG management and achieve the Company's sustainable development objectives.

2. COMPOSITION

2.1 Members of the Committee shall be appointed by the Board from time to time and shall consist of at least 4 members, all of whom shall be the directors of the Company, with at least 1 member being an independent non-executive director.

2.2 The Board shall appoint 1 member of the Committee as the chairperson (the "**Chairperson**").

3. SUBORDINATE ORGANISATIONS

3.1 The Committee has two offices: (i) the ESG Office, which is responsible for coordinating the overall planning and organising the implementation, supervision and execution of the Company's ESG-related work; and (ii) the Risk Management Office, which is responsible for coordinating the system development, implementation of supervision, continuous optimisation and other matters relating to the Company's risk management.

4. MEETINGS

4.1 Unless otherwise specified hereunder, the provisions contained in the Company's articles of association (the "**Articles**") (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Committee.

4.2 Members of the Committee may attend meetings of the Committee either in person or through other electronic means of communication or in such other manner as the members may agree.

4.3 The Committee shall meet at least once annually, or more frequently if circumstances require.

4.4 Members of the Committee may be represented at a meeting of the Committee by an alternate appointed by them.

4.5 The Chairperson shall be responsible for leading the Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.

4.6 A meeting of the Committee may be convened by any of its members.

4.7 A quorum shall be two members of the Committee.

4.8 Unless otherwise agreed by all the members of the Committee, notice of at least seven days shall be given for a regular meeting of the Committee. For all other meetings of the Committee, reasonable notice shall be given. The Chairperson shall determine whether or not a meeting of the Committee is a regular meeting.

4.9 The agenda and accompanying supporting papers shall be sent to all members of the Committee and to other attendees as appropriate at least three days before the date of the meeting (or such other period as the members may agree).

4.10 Each member shall have one vote. Subject to the Articles, questions arising at any meeting of the Committee shall be decided by a majority of votes, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

4.11 The members of the Committee shall appoint a secretary of the Committee (the "**Secretary**") to take minutes. In the absence of the Secretary, their delegate(s) or any person elected by the members of the Committee present at the meeting of the Committee shall attend the meeting of the Committee and take minutes. Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairperson or the Secretary of the meeting or succeeding meeting.

4.12 Full minutes of meetings of the Committee shall be kept by the Secretary or the company secretary (as applicable from time to time). They shall be open for inspection at any reasonable time on reasonable notice by any director.

4.13 Minutes of meetings of the Committee and the record of individual attendance at such meetings shall be prepared by the Secretary which shall be sent to all members of the Committee within a reasonable time after the conclusion of any meeting of the Committee for their comment and records. For the purposes of recording attendance only, the attendance of an alternate of members of the Committee will not be counted as attendance by the relevant member of the Committee themselves. The minutes of meetings shall record in sufficient detail of the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed.

4.14 Without prejudice to any requirement under the Listing Rules, a resolution in writing signed by all the members of the Committee (or their respective alternate) shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

5. ACCESS

5.1 The Committee shall have full access to management and may invite members of management or others to attend its meetings.

5.2 The Company should provide the Committee with sufficient resources to perform its duties, including but not limited to, obtaining independent professional advice and assistance from internal or external legal, accounting or other advisors at the expense of the Company if necessary.

6. REPORTING PROCEDURES

6.1 The Committee shall evaluate and assess its effectiveness and the adequacy of these Terms of Reference on an annual basis (or from time to time) and recommend any proposed changes to the Board.

6.2 The Committee shall report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

7. AUTHORITY

7.1 The authorities and responsibilities of the Committee shall include such authorities and responsibilities set out in the relevant code provisions of the Corporate Governance Code (the "**CG Code**") and the Environmental, Social and Governance Reporting Code (the "**ESG Code**") as contained in Appendix C1 and Appendix C2, respectively, to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") (as amended from time to time).

8. DUTIES AND RESPONSIBILITIES

Without prejudice to any requirements under the CG Code, the ESG Code and the Listing Rules, the duties of the Committee shall include the following:

8.1 to conduct research, analysis and risk assessment on matters relating to the Company's sustainable development; develop and review the Company's sustainability vision, strategy, framework, principles, systems and policies; oversee and respond to emerging ESG issues; and, where appropriate, make recommendations to the Board regarding such matters;

8.2 to promote the Company's sustainability initiatives, and set relevant objectives, targets, key performance indicators and measures to ascertain performance against prioritised ESG areas as appropriate; ensure that the Company's management, decision-making mechanism and measures in relation to sustainable development issues comply with prevailing ESG-related laws and regulations;

8.3 to organise and coordinate the inspection and monitoring on the implementation of policies, practices and measures, as well as the performance, progress in achieving objectives, targets and key performance indicators in relation to sustainable development of the Company; and review the Company's compliance with prevailing ESG-related laws and regulations;

8.4 to develop, review, and monitor the code of conduct and compliance manual for Directors and employees in relation to ESG matters (if any);

8.5 to review the Company's environmental, social and governance reports/sustainability reports and the contents related to sustainable development and ESG matters in the Company's annual reports, interim reports and other reports, and report to the Board thereon;

8.6 to support local and overseas external sustainability initiatives where appropriate to help promote sustainable development;

8.7 to review and assess the Company's overall risk management objectives, risk appetite and risk management strategies, and to make recommendations to the Board;

8.8 to coordinate the development of risk management system, including the relevant organisational structure, policies and procedures and operational mechanisms, ensuring its effectiveness and integrity;

8.9 to continuously understand and monitor the significant risks faced by the Company and their current management status, and to review the medium-to-long term risk management plans and annual work plans;

8.10 to review the risk assessment criteria and the management strategies for material risks adopted by the Company, and to examine periodic and special reports on risk management;

8.11 to oversee and review the development and effectiveness of the Group's risk management framework and systems with a view to identifying and managing the risks faced by the Group including financial, model, operational (including people, process and third party risks), fraud, business continuity, legal, regulatory, technology, reputational, ESG, information security and cyber risks, and risks associated with the strategic direction, new products and change initiatives of the Group;

8.12 to review and assess the effectiveness of the Group's risk control and mitigation tools, approach and procedures, including but not limited to the enterprise risk, management programme, and the Group's business continuity and contingency plans;

8.13 to consider and advise the Board on the current risks and potential risk exposures relating to the Group's business and strategies, and review the Group's capability to identify, measure and manage top and emerging risks in a timely and effective manner;

8.14 to oversee the cultivation of the sustainable development and risk management culture within the Company, ensuring that sustainable development and risk awareness are integrated into daily operations and decision-making processes of the Company;

8.15 to report annually to the Board on the work on meeting its responsibilities in its review of the sustainable development and risk management systems;

8.16 to consider any other matters referred to it by the Board or related to the Company's sustainable development and risk management; and

8.17 to do anything necessary to enable the Committee to discharge its powers and functions delegated by the Board in relation to health, safety, environment, social responsibility, corporate governance, climate, risk management and other related aspects.

9. ANNUAL GENERAL MEETING

9.1 The Chairperson or in their absence, another member of the Committee or failing this, their duly appointed delegate, shall attend the annual general meeting (the "**AGM**") of the Company and be prepared to respond to questions at the AGM on the Committee's work and responsibilities.

Hong Kong, 8 June 2026