

Lygend Resources & Technology Co., Ltd.

Terms of Reference of the Strategy and ESG Committee of the Board of Directors

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to meet the strategic development needs of Lygend Resources & Technology Co., Ltd. (the “**Company**”), enhance the Company’s management level in environmental, social and governance (ESG) aspects, improve the investment decision-making procedures, strengthen the scientific nature of decision-making, improve the corporate governance structure, and promote the high-quality and sustainable development of the Company, the Company establishes the Strategy and ESG Committee of the Board of Directors and formulates these Terms of Reference in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies, the Guidelines of Self-Regulatory Regulations for Listed Companies on the Shenzhen Stock Exchange No. 1 – Standardised Operation of the Companies Listed on the Main Board, the Guidelines of Self-Regulatory Regulations for Listed Companies on the Shenzhen Stock Exchange No. 17 – Sustainability Report (Trial), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws, regulations, normative documents, the Articles of Association and other relevant provisions.

Article 2 The Strategy and ESG Committee is a special committee under the Board of Directors, established upon approval by the Board of Directors, and is primarily responsible for conducting research and making recommendations on the Company’s long-term development strategies, major investment decisions, and ESG-related matters.

CHAPTER 2 ESTABLISHMENT AND COMPOSITION OF THE STRATEGY AND ESG COMMITTEE

Article 3 The Strategy and ESG Committee comprises three members, with one chairman.

Article 4 The Strategy and ESG Committee comprises directors. To ensure the independence and professionalism of the Strategy and ESG Committee, independent directors shall account for more than one-third of the members of the Strategy and ESG Committee.

Article 5 Members of the Strategy and ESG Committee shall be nominated by the chairman of the Board, more than one-half of the independent directors or more than one-third of all directors and shall be elected by the Board of Directors. The chairman of the Committee shall be elected by the members of the Strategy and ESG Committee and submitted to the Board of Directors for approval.

Article 6 The term of office of the Strategy and ESG Committee shall be the same as that of the Board of Directors, and members are eligible for reappointment upon expiration of their term. During the term of office, if any member ceases to serve as a director of the Company, he/she shall automatically lose his/her Committee membership, and the number of members of the Committee shall be made up in accordance with Articles 3 to 5 of these Terms of Reference. During the term of office of a member, the Board of Directors shall not remove such member from office without cause.

Article 7 Where a member fails to attend meetings in person on two consecutive occasions and also fails to submit a written report of his/her opinions on the topics of the meetings to the Committee, such member shall be deemed to be unable to perform his/her duties, and the Committee shall recommend to the Board of Directors that such member be removed.

CHAPTER 3 DUTIES AND AUTHORITIES OF THE STRATEGY AND ESG COMMITTEE

Article 8 The Strategy and ESG Committee is accountable to and reports to the Board of Directors, and is primarily responsible for conducting research and making recommendations on the Company's long-term development strategy, major investment decisions, and environmental, social, and governance (ESG) work. Main duties and authorities of the Strategy and ESG Committee include:

- (I) to conduct research and make recommendations regarding the Company's long-term development strategies and plans;
- (II) to conduct research and make recommendations on major investment and financing proposals that require approval by the Board of Directors in accordance with the Articles of Association;
- (III) to conduct research and make recommendations on major capital operation and asset management projects that require approval by the Board of Directors in accordance with the Articles of Association;
- (IV) to review the Company's strategic plan, ESG strategy and targets, governance structure and relevant management systems, etc.;
- (V) to review ESG-related risks and opportunities that have a material impact on the Company's business, and guide the management in adopting appropriate responsive measures towards ESG risks and opportunities;
- (VI) to review the Company's ESG performance, progress on strategic targets, annual ESG report, etc. and submit them to the Board of Directors;
- (VII) to review other major matters related to ESG, and guide the day-to-day implementation of ESG work;
- (VIII) to conduct research and make recommendations on other major matters that affect the development of the Company;
- (IX) to inspect the implementation of the items above;
- (X) other matters authorized by the Board of Directors.

CHAPTER 4 RULES OF PROCEDURE FOR THE STRATEGY AND ESG COMMITTEE

Article 9 Meetings of the Strategy and ESG Committee shall be convened and chaired by the chairman of the Committee. In the event that the chairman of the Committee is unable or fails to perform his/her duties, a member shall be jointly elected by more than half of the members to convene and preside over the meeting.

Article 10 Under any of the following circumstances, the chairman of the Committee shall convene an extraordinary committee meeting within 20 working days:

- (1) when the chairman of the Board deems it necessary;
- (2) on the proposal of the chairman of the Committee;
- (3) on the proposal of two or more members.

Article 11 The Strategy and ESG Committee shall convene at least one meeting each year. The Board Office shall notify each member of the meeting date and venue, meeting duration and meeting agenda three working days prior to the convening of a meeting.

Article 12 The meetings of the Strategy and ESG Committee may be convened in the form of on-site meetings, and, on the premise of ensuring that all participating members can fully communicate and express their opinions, may also be convened by means of video, telephone, or other methods.

Article 13 For meetings of the Strategy and ESG Committee, directors, senior management and relevant members of the working group of the Company may be invited to attend the meetings if necessary.

Article 14 The meetings of the Strategy and ESG Committee shall be held only if attended by more than two-thirds of the members (including at least one independent non-executive director). Each member shall have one vote. Resolutions of the Committee meeting shall be passed by a majority of all members.

Article 15 To ensure that all members obtain relevant and sufficient information prior to deliberation, the Board Office shall ensure that the relevant information is delivered to all members three working days prior to the convening of the meeting. The relevant departments of the Company shall assist in providing information in a timely manner.

Article 16 Where more than one-third of the members consider the information to be insufficient, they may propose to postpone the Committee meeting or defer deliberation of certain matters, and the Committee shall accept such proposal.

Article 17 If a member cannot attend the meeting in person for any reason, he/she may submit a written report of his/her opinions on the matters to be discussed at such meeting to the Committee, and such report of opinions shall be presented by the chairman of the Committee on his/her behalf at the Committee meeting.

Article 18 Voting at the meetings of the Strategy and ESG Committee shall be conducted by a show of hands or by poll.

Article 19 The opinions expressed by the members shall be clearly recorded in the meeting minutes. Members present at the meeting shall have the right to request that an explanatory note of their statements at the meeting be made in the minutes.

Article 20 Upon the conclusion of a Committee meeting, the staff of the Board Office shall archive the minutes of the Committee meeting and the written reports of the members, and prepare a report to be submitted to the Board of Directors by the head of the Board Office.

Minutes of meetings shall be prepared by the Board Office and include the following:

- (I) the manner, date and venue of the meeting and the name of the chairman;
- (II) attendance, absence and attendance by proxy at the meeting;
- (III) the names and positions of persons attending the meeting;
- (IV) the agenda of the meeting;
- (V) key points of the statements made by members and relevant persons attending the meeting;
- (VI) the name of the person taking the minutes.

Members present at the meeting shall sign the minutes of the meeting of the Strategy and ESG Committee. The minutes of meetings shall be kept by the secretary to the Board of the Company for a period of not less than ten years.

Members present at the meeting are obliged to keep the matters discussed at the meeting confidential and shall not disclose relevant information without authorisation.

CHAPTER 5 MISCELLANEOUS

Article 21 As the secretarial body of the Committee, the Board Office is responsible for the day-to-day management and liaison work of the Strategy and ESG Committee.

Article 22 These Terms of Reference shall, upon approval by the Board of Directors of the Company, take effect and be implemented from the date on which the Company completes its initial public offering of A shares and is listed on the Main Board.

Article 23 These Terms of Reference shall be interpreted by the Board of Directors of the Company.

Article 24 Any matters not covered in these Terms of Reference shall be subject to the relevant state laws and regulations and the provisions of the Articles of Association. In the event of inconsistency between these Terms of Reference and any laws and regulations promulgated by the state in the future or the Articles of Association as amended through due legal procedures, the relevant state laws and regulations and the Articles of Association shall prevail, and these Terms of Reference shall be amended accordingly and submitted to the Board of Directors for consideration and approval.

Lygend Resources & Technology Co., Ltd.
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