Chifeng Jilong Gold Mining Group Limited
赤峰吉隆黃金礦業集團股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(H Shares Stock Code: 6693)

TERMS OF REFERENCE OF THE EXECUTION AND INVESTMENT COMMITTEE OF THE BOARD OF DIRECTORS

(Passed at the first meeting of the tenth session of
the board of Directors on 16 November 2026)

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to adapt to the strategic development needs of Chifeng Jilong Gold Mining Group Limited (hereinafter referred to as the "**Company**"), enhance the Company's global core competitiveness, implement the resolutions of the general meeting and the board of Directors of the Company, improve decision-making efficiency and quality, and perfect the corporate governance structure, these Terms of Reference are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and other applicable laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's Shares are listed (including the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited), and the Articles of Association of Chifeng Jilong Gold Mining Group Limited (hereinafter referred to as the "**Articles of Association**").

Article 2 The Execution and Investment Committee of the board of Directors (hereinafter referred to as the "**Execution and Investment Committee**") is a specialised committee established under the board of Directors and a standing executive and investment body under the authorization of the board of Directors. It exercises the powers of the board of Directors within the scope of authorization granted by the board of Directors and is accountable to the board of Directors.

CHAPTER 2 MEMBERSHIP

Article 3 The Execution and Investment Committee shall consist of five non-independent Directors.

Article 4 The Execution and Investment Committee shall have one chairman, who shall preside over the work of the Committee and shall be the Chairman of the board of Directors.

Article 5 The term of the Execution and Investment Committee shall be the same as that of the board of Directors. Members may be re-elected at the end of their term of office. If a member ceases to serve as a non-independent Director during his/her term, he/she shall automatically lose membership of the Committee, and the board of Directors shall make up the number of members in accordance with Articles 3, 4 of the term.

Article 6 The administrative office of the Execution and Investment Committee shall be the Board Office, which shall be responsible for collecting and studying the working materials of the Committee, liaising on daily work and organizing meetings. The Board Secretary of the Company shall serve as the secretary of the Committee.

CHAPTER 3 POWERS AND DUTIES

Article 7 The board of Directors authorizes the Execution and Investment Committee to exercise the following duties:

(1) To review the implementation of the resolutions of the general meeting and the board of Directors.

(2) To review the Company's business plans and submit them to the board of Directors for approval.

(3) To formulate the Company's important rules and regulations.

(4) To decide on or approve and implement important matters of the Company, receive reports from the management, put forward opinions and requirements on the work of the management, and guide, inspect and supervise the Company's business activities.

(5) To decide on investment matters within the authority delegated by the board of Directors, to review major investment matters that require a resolution of the board of Directors or the general meeting, and to provide research and decision-making recommendations thereon.

Decision-making authority of the Execution and Investment Committee: external investment amount or transaction amount of RMB100 million to RMB500 million (exclusive); investment amount in production and operational construction (including new construction and technical transformation, the same below) of RMB100 million to RMB500 million (exclusive); and investment amount in non-production construction of RMB10 million to RMB200 million (exclusive).

The Execution and Investment Committee may further subdivide and delegate such authority within its scope. Any investment decision made by the Execution and Investment Committee shall be reported to the board of Directors for record, and shall be disclosed where disclosure is required under the listing rules of the two places.

(6) To review matters within the board of Directors' authorized scope relating to asset disposal, disposal of equity interests or mining rights, and deregistration of subsidiaries, with the specific authorization limit being 50% or less (inclusive) of the board of Directors' authority limit; the review limit for asset scrapping and disposal shall be within RMB20 million to RMB50 million (exclusive); and the authorization and review limit for a single donation outside the budget shall be within RMB100,000 to RMB500,000 (exclusive).

The Execution and Investment Committee may, within its terms of reference, further delegate and sub-delegate its authority.

(7) In the event of force majeure such as exceptionally severe natural disasters, to exercise special disposal powers over the Company's affairs in compliance with laws, regulations, the securities regulatory provisions of the places where the Company's Shares are listed and the interests of the Company, and to report to the board of Directors and the general meeting thereafter.

(8) Other powers authorized by the board of Directors to the Execution and Investment Committee and the executive Directors.

CHAPTER 4 RULES OF PROCEDURE

Article 8 The Execution and Investment Committee meeting shall be notified to all members three days prior to the meeting. The meeting shall be presided over by the chairman of the Committee, and if the chairman is unable to attend, he/she may entrust another member to preside over the meeting. Where urgent circumstances require a meeting to be convened as soon as possible, the meeting may be convened and held on an ad hoc basis, provided that the convenor shall explain the circumstances at the meeting and the notice period shall be waived with the unanimous consent of all members.

Article 9 A meeting of the Execution and Investment Committee shall be held only if not less than two-thirds of its members are present.

A member who is unable to attend in person for any reason may entrust another member to attend, express opinions and exercise voting rights on his/her behalf.

Senior management may attend the meeting as non-voting attendees. Attendees without voting rights shall have the right to speak but no right to vote.

Where a member has a conflict of interest in a matter to be discussed at the meeting, he/she shall abstain from participating in the discussion and voting on such matter. Where no valid deliberation opinion can be formed due to such abstention, the relevant matter shall be submitted to the board of Directors for deliberation.

Article 10 Meetings of the Execution and Investment Committee may be held in person or by means of communication.

Article 11 Minutes shall be kept for meetings of the Execution and Investment Committee. Members attending the meeting shall sign the meeting minutes or the meeting summary (resolutions), and meeting summaries, resolutions (decisions) and other documents with legal effect shall be formed as required. Matters shall be decided by way of voting on a one-person-one-vote basis. Investment matters shall be approved by not less than two-thirds of all members, and other matters shall be approved by more than half of all members.

Meeting summaries and resolutions (decisions) shall be circulated to all Directors and senior management.

Meeting minutes and relevant materials shall be kept and archived by the secretary of the Committee.

Article 12 Those who have obtained meeting materials and those attending or attending as non-voting attendees shall be obliged to keep confidential the matters discussed at the meeting and shall not disclose the relevant information without authorization.

CHAPTER 5 SUPPLEMENTARY PROVISIONS

Article 13 To ensure the effective implementation of these Terms of Reference, the Execution and Investment Committee may further refine these Terms of Reference or delegate its authority, and shall report the same to the board of Directors for record.

Article 14 Any matter not covered by these Terms of Reference, or any inconsistency between these Terms of Reference and the relevant laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's Shares are listed or the Articles of Association, shall be governed by the relevant laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's Shares are listed and the Articles of Association.

Article 15 For the purpose of these Terms of Reference, the term "not less than" shall include the given figure; the term "exceeding" shall not include the given figure.

Article 16 The Terms of Reference and its amendments shall take effect from the date of approval by the board of Directors.

Article 17 The board of Directors shall be responsible for interpretation of the Terms of Reference.