

# MONGOLIAN MINING CORPORATION

*(Incorporated in the Cayman Islands with limited liability)*

**(“Company”)**

## TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

**(Adopted by the Board on 12 January 2012 and amended on  
27 August 2013 and 24 March 2025, effective from 19 June 2025)**

### **1 Membership**

- a. The Nomination Committee (hereinafter referred to as the **“Committee”**) shall be appointed by the board of directors of the Company (**“Board”**). The Committee shall consist of not less than three members, a majority of whom should be independent non-executive directors of the Company (**“INEDs”**). At least one member of the Committee shall be of a different gender. The constitution of the Committee shall comply with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**“Listing Rules”**) from time to time.
- b. The chairman of the Committee shall be the chairman of the Board or an INED.

### **2 Attendance at Meetings**

- a. Unless otherwise stated herein, the meetings of the Committee are governed by the provisions contained in the Company’s articles of association for regulating the meetings and proceedings of directors.
- b. The quorum for a meeting of the Committee shall be two members of the Committee, both of whom must be INEDs.
- c. The chairman of the Board (**“Chairman”**) may attend meetings of the Committee.
- d. The Committee may, where appropriate, invite external advisers and/or members of the management of the Company to attend the meeting to advise its members.
- e. The company secretary shall be the secretary of the Committee. In the absence of the secretary of the Committee, the members of the Committee present at the meeting shall elect another person as the secretary.
- f. Members of the Committee may participate in a meeting of the Committee by means of telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

### **3 Frequency of Meetings**

Meetings shall be held not less than once a year. Any member of the Committee may convene a meeting if he/they consider(s) that one is necessary, or at the request of any member of the Committee, the secretary of the Committee shall convene a meeting as soon as reasonably practicable and having regard to the convenience of all members with priority given to the INEDs.

### **4 Committee's Resolutions**

A resolution in writing signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee and may consist of several documents in like form each signed by one or more of the members of Committee. Such resolution may be signed and circulated by fax or other electronic communications. This provision is without prejudice to any requirement under the Listing Rules for a Board or Committee meeting to be held.

### **5 Authorities**

- a. The Committee is authorised by the Board to review, assess and make recommendations upon any issue within its terms of reference. It is authorised to seek any information it requires from any employee or executive director and such persons are directed to co-operate with any request made by the Committee.
- b. The Committee is authorised by the Board, and at the expense of the Company, to obtain outside legal or other independent professional advice and to secure the attendance of independent professional advisers with the relevant experience and expertise if it considers this necessary.
- c. The Committee is to be provided with sufficient resources to perform its duties.

### **6 Purpose and General Responsibilities**

The purpose of the establishment of the Committee is to ensure the presence of a formal and transparent procedure for the appointment of new directors to the Board.

### **7 Duties**

The duties of the Committee shall be:

- a. to review the structure, size, composition and diversity (including but not limited to gender, age, cultural and educational background, ethnicity, skills, knowledge and experience) of the Board at least annually, assist the Board in maintaining a board skills matrix and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

- b. to identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorships. In identifying suitable candidates, the Committee shall consider candidates on merit and against the measurable objectives with due regard for the benefits of diversity on the Board;
- c. to formulate the Board Diversity Policy for the Board's consideration and approval;
- d. to review the Board Diversity Policy and measurable objectives that the Board has set for implementing this policy, and monitor the progress on achieving the objectives and make the relevant disclosure in the Corporate Governance Report annually;
- e. to assess the independence of the INEDs to determine their eligibility;
- f. to make recommendations to the Board on the appointment or re-appointment of directors of the Company and succession planning for directors of the Company, in particular the chairman and chief executive, taking into account the Company's corporate strategy and the mix of skills, knowledge, experience and diversity needed in the future;
- g. to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;
- h. where the Board proposes a resolution to elect an individual as an INED at the Company's general meeting, to ensure that it is set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why the directors of the Company believe he should be elected and the reason why they consider him to be independent;
- i. to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by the Listing Rules or applicable law;
- j. to ensure the chairman of the Committee, or in the absence of the chairman, another member of the Committee or failing this, his duly appointed delegate, to be available to answer questions at the annual general meeting of the Company;
- k. to assess each Director's time commitment and contribution to the Board, as well as the Director's ability to discharge his or her responsibilities effectively, taking into account professional qualifications and work experience, existing directorships of issuers listed on the Main Board or GEM and other significant external time commitments of such Director and other factors or circumstances relevant to the Director's character, integrity, independence and experience; and
- l. to support the Company's regular evaluation of the Board's performance.

## **8 Reporting Procedures**

- a. The Committee shall report to the Board. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report the findings and recommendations of the Committee to the Board.
- b. The Committee's recommendations on nomination will be placed before the Board in the form of a Board paper circulated in advance of Board meetings through the secretary of the Committee.
- c. Such recommendations will be supported by the resume in respect of the individuals concerned.

## **9 Availability and update of the terms of reference**

These terms of reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements (e.g. the Listing Rules) in Hong Kong. These terms of reference shall be made available to the public by including the information on the respective websites of The Stock Exchange of Hong Kong Limited and the Company.

*Note: If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.*