These terms of reference are prepared in English. In case of any inconsistency between the Chinese version and the English version, the English version shall prevail.

HSC Resources Group Limited
鴻盛昌資源集團有限公司

(Formerly known as WINDMILL Group Limited 海鑫集團有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1850)

Terms of Reference of Nomination Committee
(adopted by the board of directors of the Company on 27 March 2017 with the latest revision approved by the board of directors of the Company on 2 October 2025)

Membership and Quorum

1. The Committee must consist of a minimum of three members (the "**Members**") and shall be appointed by the Board from the directors of the Company. The majority of the Committee members must be the independent non-executive directors of the Company ("**INEDs**"), and shall comprise at least one director of a different gender.

2. A quorum shall be two Members, one of whom must be an independent non-executive director. Other Board members, apart from the Committee members, may have the right to attend any Committee meetings if permitted by the chairman of the Committee, though they shall not be counted in the quorum.

3. The Chairman of the Committee shall be appointed by the Board and must be the chairman of the Board or an independent non-executive Director.

Secretary

4. The company secretary of the Company, or in his/her absence, his/her representative, shall act as the secretary of the Committee (the "**Secretary**"). The Committee may from time to time appoint any other person with appropriate qualification and experience as Secretary.

Frequency of meetings

5. The Committee members should meet at least once a year and may call any meetings at any time when necessary or desirable.

6. The Chairman of the Committee may convene additional meetings at his discretion.

7. Proceedings of meetings of the Committee shall be governed by the relevant provisions of the articles of association of the Company (as amended from time to time) or such proceedings of meetings as adopted by the Company from time to time.

Annual general meetings

8. The Chairman of the Committee shall attend the annual general meetings of the Company and be prepared to respond to any shareholder questions on the Committee's activities and responsibilities. If the Chairman of the Committee is unable to attend, a member of the Committee (who must be an independent non-executive Director) shall attend the annual general meeting of the Company. Such person shall be prepared to respond to any shareholder questions on the Committee's activities and responsibilities.

Authority

9. The Committee is authorised by the Board to seek any necessary information from the employees of the group which is within the Committee's scope of duties.

10. The Committee is authorised by the Board to obtain independent professional advice, and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary or desirable.

Duties

11. The duties of the Committee shall include, but not be limited to the following:

    (a) formulate nomination policy for the Board's consideration and implement the Board's approved nomination policy; and

    (b) without prejudice to the generality of the foregoing:

        (i) review the structure, size and diversity (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) 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;

(ii) identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

(iii) assess the independence of independent non-executive Directors;

(iv) support the Company's regular evaluation of the Board's performance;

(v) make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive;

(vi) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board;

(vii) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the articles of association of the Company or imposed by law; and

(viii) review the Board Diversity Policy, as appropriate; and review the measurable objectives that is for the promotion of gender diversity on the Company's Board and the measures the Company adopting from time to time to develop a pipeline of potential successors to the Board to achieve its gender diversity policy.

Nomination policy

12. In carrying out its duties, the nomination committee shall give adequate consideration to the following principles:

(a) in relation to Board composition – the Board should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. It should include a balanced composition of executive and independent non-executive directors so that there is a strong independent element on the Board and independent judgment can be effectively exercised. Non-executive directors should be of sufficient calibre and number for their views to carry weight; and

(b) in relation to appointment, re-election and removal of directors – there should be a formal, considered and transparent procedure for selection, appointment and reappointment of directors, as well as plans in place for orderly succession for appointments (if considered necessary). It should ensure that changes to the Board composition can be managed without undue disruption. All directors should be subject to re-election at regular intervals in accordance with the Articles of Association of the Company.

13. The criteria to be applied in considering whether a candidate is qualified shall be his/her ability to devote sufficient time and attention to the affairs of the Company and contribute to the diversity of the Board (which includes but not limited to diversity in gender, age, experience, cultural and educational background, expertise, skills and know-how) as well as the effective carrying out by the Board of the responsibilities which, in particular, are set out as follows:

    (a) participating in Board meetings to bring an independent judgment to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts;

    (b) taking the lead where potential conflicts of interests arise as independent non-executive directors;

    (c) serving on the audit, remuneration, nomination and other governance committees, if invited;

    (d) giving the Board and any committees on which he/she serves the benefit of his/her skills, expertise, varied backgrounds and qualifications through attendance and participation; and

    (e) monitoring or scrutinising the Company's performance in achieving agreed corporate goals and objectives.

Reporting Procedures

14. The nomination committee has to report to the Board after each meeting on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as restriction on disclosure due to regulatory requirements).

15. The Secretary or his representative shall circulate the minutes of meetings and reports of the Committee to all members of the Board.

16. The Committee shall report to the Board of its findings, decisions and recommendations.

17. Reports to the Board and minutes of the Committee should be approved by the Committee before submitting to the Board.

Adopted on 27 March 2017 and modified on 2 October 2025