



MININGLAMP
TECHNOLOGY

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明略科技

*(A company controlled through weighted voting rights and registered by way of continuation
in the Cayman Islands with limited liability)*

(Stock Code: 2718)

AUDIT COMMITTEE TERMS OF REFERENCE

1. GENERAL

- 1.1. The audit committee (“**Committee**”) is a sub-committee of the board (“**Board**”) of directors (“**Director(s)**”) of Mininglamp Technology (the “**Company**”, and together with its subsidiaries, the “**Group**”).
- 1.2. The purpose of the Committee is to assist the Board in: (a) establishing formal and transparent arrangements on financial reporting, risk management and internal control principles; (b) maintaining an appropriate relationship with the internal and external audit teams of the Company; and (c) review the environmental, social responsibility and corporate governance (“**ESG**”) policies and practices of the Company, for the purposes of, among others, ensuring compliance with legal and regulatory requirements, monitoring and responding to emerging ESG issues, and improving the Group’s ESG performance. The scope of the Committee covers financial reporting, internal control and risk management, and audit.

2. STRUCTURE; ADMINISTRATION

2.1. Composition.

- (a) The Committee shall comprise: (a) at least three members; (b) comprising members who are non-executive or independent non-executive Directors; and (c) a majority of the members shall be independent non-executive Directors, at least one of whom must have the related financial management expertise required under Chapter 3 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The chair of the Committee (“**Chairperson**”) shall be an independent non-executive Director.
- (b) A former partner of the Company’s existing auditing firm shall be prohibited from acting as a member of the Committee for a period of two years from the date of them ceasing: (i) to be a partner of the firm; or (ii) to have any financial interest in the firm, whichever is later.

- 2.2. Quorum and voting. Two members of the Committee shall constitute quorum. Decisions shall be determined by simple majority, with each member entitled to one vote, and in the event of a tie, the Chairperson shall have the casting vote.
- 2.3. Meetings.
- (a) The Committee shall meet at least twice each year. Additional meetings may be requested by the Chairperson or the Board. Notice of a meeting should be given to all members of the Committee at least 7 calendar days before the date of the meeting (unless the members waive the notice period by simple majority at or ahead of the meeting), while papers to be considered or tabled at the meeting should be circulated to all members of the Committee at least 3 calendar days before the meeting (unless the members waive this period by simple majority at or ahead of the meeting). Meetings may be conducted in person, by electronic means, or a combination of both. Matters to be discussed by the Committee may also be decided by written resolutions of the Committee duly signed by a simple majority (including the Chairperson).
 - (b) The Chief Financial Officer of the Company and at least one representative of each of the internal auditor (“**Internal Audit Team**”) and external auditor of the Company (“**External Auditor**”) shall normally attend meetings of the Committee. In any event, the Committee shall meet with the External Auditor at least twice each year, and at least once each year, the Committee shall meet with at least one representative of the Internal Audit Team and the External Auditor without any executive Directors present.
 - (c) At the Committee meetings, members shall discuss, in particular, the matters under paragraph 3.1(h) of these terms, and consider significant and unusual items that are, or may need to be, reflected in the report and accounts, and give due consideration to any matters that have been raised by the Group’s staff responsible for the accounting and financial reporting function, compliance officer or auditors.
- 2.4. Reporting of decisions. The Committee shall report back to the Board on decisions, recommendations, concerns or other matters that the Committee considers should be discussed with the Board, except to the extent there is a legal or regulatory restriction limiting disclosure.
- 2.5. Meeting Minutes. With respect to meeting minutes and written resolutions of the Committee: (a) meeting minutes shall record the individual attendance at the meeting; (b) drafts shall be sent to all members of the Committee for comment; (c) final versions shall be sent to all members of the Committee for record, and kept with the appointed secretary of the meeting (who shall normally be the company secretary); and (d) final meeting minutes and written resolutions of the Committee shall be made available for inspection by a Director during business hours with reasonable prior notice.
- 2.6. Attendance at AGM. The Chairperson (or where the Chairperson is unavailable, another member of the Committee) shall endeavour to attend the annual general meeting of the Company and answer questions on behalf of the Committee raised by shareholders.

3. SCOPE OF RESPONSIBILITY

- 3.1. The scope of responsibility of the Committee shall encompass the areas set out in Section D of Part 2 of the Corporate Governance Code adopted by the Company, including the following areas:

Financial Reporting

- (a) assist the Board in providing a balanced, clear and understandable assessment in the half-yearly and annual reports of the Company and other financial disclosures required by the Listing Rules of the financial performance of the Group.

Risk Management and Internal Control

- (b) assisting the Board in reviewing, at least annually, the effectiveness of the Group's risk management and internal control systems, taking into account in particular the matters under Section D.2.1 of Part 2 of the Corporate Governance Code.
- (c) assisting the Board in developing and evaluating the whistleblowing policy and system for employees and those who deal with the Company (e.g., customers and suppliers) to raise concerns, in confidence and anonymity (the “**Whistleblowing System**”).
- (d) receiving complaints and feedback under the Whistleblowing System and reporting, on an anonymous basis, possible improprieties or shortcomings of the Group's internal control system with appropriate third-parties, in particular, to the external legal adviser to the Company for further action.
- (e) assisting the Board in developing and evaluating the anti-corruption policies and systems to promote and support anti-corruption laws and regulations.
- (f) reviewing the Company's financial controls, and unless expressly addressed in a separate board risk committee, or by the Board itself, review the Company's risk management and internal control systems.
- (g) discussing the risk management and internal control systems with management to ensure that management has performed its duty to have effective systems; this discussion shall include the adequacy of resources, staff qualifications and experience, training programmes and budget of the issuer's accounting and financial reporting function.
- (h) considering major investigation findings on risk management and internal control matters as delegated by the Board or on the Committee's own initiative and management's response to these findings.
- (i) ensuring co-ordination between the Internal Audit Team and the External Auditor, and that the internal audit function is adequately resourced and has appropriate standing within the issuer, and to review and monitor its effectiveness.
- (j) reviewing the Group's financial and accounting policies and practices.

- (k) reviewing the External Auditor's management letter, any material queries raised by the External Auditor to management about accounting records, financial accounts or systems of control and management's response.
- (l) ensuring that the Board will provide a timely response to the issues raised in the External Auditor's management letter.
- (m) reporting to the Board on the matters in the Section D of Part 2 of the Corporate Governance Code.
- (n) considering other topics raised by the Board.

Audit

- (o) being primarily responsible for making recommendations to the Board on the appointment, reappointment and removal of the External Auditor, and approving the remuneration and terms of engagement of the External Auditor, and any questions of its resignation or dismissal.
- (p) reviewing and monitoring the External Auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards, and discussing with the External Auditor the nature and scope of the audit and reporting obligations before the audit commences.
- (q) developing and implementing policy on engaging an external auditor to supply non-audit services and reporting to the Board, identifying and making recommendations on any matters where action or improvement is needed; for this sub-paragraph, "external auditor" includes any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally.
- (r) monitoring the integrity of the Company's financial statements and annual report and accounts, half-year report and, if prepared for publication, quarterly reports, and to review significant financial reporting judgements contained in them. In reviewing these reports before submission to the Board, the Committee should focus particularly on:
 - (i) any changes in accounting policies and practices;
 - (ii) major judgmental areas;
 - (iii) significant adjustments resulting from audit;
 - (iv) the going concern and any qualifications;
 - (v) compliance with accounting standards; and
 - (vi) compliance with the Listing Rules and legal requirements in relation to financial reporting.

- 3.2. In exercising its responsibilities, the Committee shall give adequate consideration to the Principle under Section D of Part 2 of the Corporate Governance Code adopted by the Company.

4. AUTHORITY AND POWER

- 4.1. The Committee is authorized to:
- (a) report to the Chairperson of the Board and/or the Chief Executive Officer of the Company on the remuneration of the other executive Directors.
 - (b) at the Company's expense, have access to training, external advice (including independent professional advice), and other resources that the Committee considers appropriate and sufficient to effectively perform its responsibilities.

5. GENERAL

- 5.1. The Committee shall be provided with sufficient resources to perform its duties.
- 5.2. These terms are available for viewing in English and Chinese. If there is any inconsistency between the English and the Chinese versions of these terms, the English version shall prevail.

**Adopted by the Board
Effective November 3, 2025**