



## ISP HOLDINGS LIMITED

### 昇柏控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 02340)**

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

### TERMS OF REFERENCE

#### 1. Constitution

1.1 The board of directors (the “**Board**”) of ISP Holdings Limited (the “**Company**”) resolved on 12 December 2025 to establish a committee of the Board known as an environmental, social and governance (“**ESG**”) committee (the “**Committee**”). The terms of reference of the Committee were approved and adopted by the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company on the same day of establishment.

#### 2. Objective and Role

2.1 The Committee is to assist the Board in fulfilling its responsibilities relating to setting the sustainability strategies and vision, as well as managing the ESG-related performance of the Company and its subsidiaries (collectively the “**Group**”) in accordance with all applicable laws, rules and regulations (collectively the “**ESG Objectives**”).

#### 3. Membership

3.1 The Committee shall be appointed by the Board.

3.2 The Committee shall comprise the following members:

- (1) at least one Executive Director; and
- (2) at least one Independent Non-executive Director.

3.3 The chairman (“**Chairman**”) of the Committee shall be appointed by the Board.

3.4 The membership of the Committee shall be reviewed by the Board when required.

3.5 The Company Secretary or any other person appointed by the Chairman shall be the Secretary of the Committee.

The Committee may establish one or more ESG working group(s) (the “**Working Group(s)**”) as executive agent(s) of the Committee. The Committee shall delegate specific tasks to the Working Group(s), including but not limited to preparing annual ESG reports, monitoring ESG performance, identifying ESG risks and comprehensively implementing ESG activities of the Group. The Working Group(s) shall comprise members from such departments of the Company as the Committee considers appropriate and shall be coordinated by such responsible person within the Working Group(s) delegated by the Committee.

#### **4. Attendance at Meetings**

4.1 The Committee may invite any appropriate person(s) to attend meetings of the Committee as it considers appropriate.

4.2 Only members of the Committee are entitled to vote at the meetings.

#### **5. Frequency of Meetings**

5.1 Meetings shall be held at least once a year and at such other times as the Committee determines to be appropriate to carry out its responsibilities.

#### **6. Authority and Resources**

The Committee is delegated by the Board with the following authorities to support the fulfilment of the ESG Objectives:

6.1 The Committee may, from time to time, when appropriate, invite any other members of the Board or any members of the Group or external professional advisors, to attend the meeting of the Committee and may from time to time, set up sub-working groups to deal with specific ESG-related tasks and projects in order to discharge its duties.

6.2 The Committee is authorized to obtain external professional advice at the Company’s expense in order to fulfil its responsibilities with the approval of the Chairman.

6.3 The Group shall provide sufficient resources and adequate information to the Committee in a timely manner to support the fulfilment of the ESG Objectives.

#### **7. Duties and Responsibilities**

The Committee is delegated by the Board with the following duties and responsibilities to support the fulfilment of the ESG Objectives:

7.1 To measure and review the sustainability performance of the Group, reporting progress to the Board annually.

7.2 To control and provide guidance to staff on sustainable development and operations.

- 7.3 To make recommendations to the Board for approval regarding (i) the process and criteria for identifying and selecting material ESG-related issues (including climate risks and opportunities to the Group's business); (ii) the collection of pertinent ESG data; and (iii) the establishment of sustainability principles and priorities.
- 7.4 To develop and implement the ESG-related strategies, frameworks and policies of the Group in order to achieve the ESG-related targets and report to the Board on the progress and effectiveness of the development and implementation.
- 7.5 To review and make recommendations to the Board for approval on the preparation and disclosures of the ESG report of the Company in accordance with all applicable laws, rules and regulations.
- 7.6 To perform any other duties as assigned by the Board from time to time.

## **8. Meetings**

- 8.1 The meetings and proceedings of the Committee shall be governed by the provisions of the Company's Bye-laws for regulating the meetings and proceedings of the Board.
- 8.2 The quorum of the meetings shall be two members of the Committee. Questions arising at any meeting of the Committee shall be decided by a majority of votes, and in case of an equality of votes, the chairman of the Committee shall have a second or casting vote.

## **9. Reporting Procedures**

- 9.1 The Committee shall report to the Board on its findings, decisions and recommendations.

## **10. Frequency of Review**

- 10.1 This Terms of Reference should be reviewed from time to time and when necessary, may be revised by the Board.

Hong Kong, 12 December 2025