



EVEREST MEDICINES

云 頂 新 耀

Everest Medicines Limited

雲 頂 新 耀 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1952)

TERMS OF REFERENCE OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The environmental, social and governance committee (the “**Committee**”) of Everest Medicines Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) was established pursuant to a resolution passed by the board of directors of the Company (the “**Board**”) on 28 September 2026. Set out below are the terms of reference (the “**Terms of Reference**”) of the Committee adopted by the Board on 28 September 2026. The Terms of Reference are available for viewing in English and Chinese. If there is any inconsistency between the English and the Chinese versions of the Terms of Reference, the English version shall prevail.

1. PURPOSE

- 1.1 The purpose of the Committee is to assist the Board in overseeing environmental, social and governance (“**ESG**”) matters (including climate-related risks and opportunities) of the Company and its subsidiaries; and providing direction on and overseeing the development and implementation of the ESG strategy and initiatives of the Group.

2. COMPOSITION

- 2.1 The Committee shall consist of at least three members (“**Members**”).
- 2.2 The Members, including the chairperson of the Committee (“**Chairperson**”), shall be appointed by the Board.
- 2.3 Meetings of the Committee must be chaired by the Chairperson or, in his/her absence, by a person elected by the other Members present at the meeting.
- 2.4 The Committee shall lead, guide and delegate specific tasks to the ESG working group, including but not limited to implementing ESG management; monitoring ESG performance, risks and opportunities, and establishing metrics; overseeing and achieving ESG objectives; communicating with stakeholders; implementing ESG policies, strategies and guidelines; collecting and documenting data to facilitate

regular review of ESG performance. The Committee shall oversee the performance of the ESG working group. The ESG working group comprises senior management and key personnel from related departments and business units within the Group.

3. MEETINGS

- 3.1 Unless otherwise specified hereunder, the provisions contained in the Company's articles of association (the "**Articles**") (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Committee.
- 3.2 Members of the Committee may attend meetings of the Committee either in person or through other electronic means of communication or in such other manner as the members may agree.
- 3.3 The Committee shall meet at least once annually, or more frequently if circumstances require.
- 3.4 Members of the Committee may be represented at a meeting of the Committee by an alternate appointed by them.
- 3.5 The Chairperson shall be responsible for leading the Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.
- 3.6 A meeting of the Committee may be convened by any of its members.
- 3.7 A quorum shall be two members of the Committee.
- 3.8 The agenda and accompanying supporting papers shall be sent to all members of the Committee and to other attendees as appropriate at least three days before the date of the meeting (or such other period as the members may agree).
- 3.9 Each member shall have one vote. Subject to the Articles, 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 Chairperson shall have a second or casting vote.
- 3.10 The members of the Committee shall appoint a secretary of the Committee (the "**Secretary**") to take minutes. In the absence of the Secretary, their delegate(s) or any person elected by the members of the Committee present at the meeting of the Committee shall attend the meeting of the Committee and take minutes. Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairperson or the Secretary of the meeting or succeeding meeting.
- 3.11 Full minutes of meetings of the Committee shall be kept by the Secretary or the company secretary (as applicable from time to time). They shall be open for inspection at any reasonable time on reasonable notice by any director.
- 3.12 Minutes of meetings of the Committee and the record of individual attendance at such meetings shall be prepared by the Secretary which shall be sent to all members of the Committee within a reasonable time after the conclusion of any meeting of the Committee for their comment and records. For the purposes of

recording attendance only, the attendance of an alternate of members of the Committee will not be counted as attendance by the relevant member of the Committee themselves. The minutes of meetings shall record in sufficient detail of the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed.

- 3.13 Without prejudice to any requirement under the Listing Rules, a resolution in writing signed by all the members of the Committee (or their respective alternate) shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

4. ACCESS

- 4.1 The Committee shall have full access to management and may invite members of management or others to attend its meetings.
- 4.2 The Company should provide the Committee with sufficient resources to perform its duties, including but not limited to, obtaining independent professional advice and assistance from internal or external legal, accounting or other advisors at the expense of the Company if necessary.

5. REPORTING

- 5.1 The Committee shall report to the Board annually and on a need basis. At the meeting of the Board following a meeting of the Committee, Chairperson shall report the findings and recommendations of the Committee to the Board.

6. AUTHORITY

The Committee may exercise the following powers:

- 6.1 to seek any information it requires from any employee of Group and any professional advisers in order to perform its duties, to require any of them to prepare and submit reports and to attend Committee meetings and to supply information and address the questions raised by the Committee;
- 6.2 to review annually and on a need basis, the effectiveness of these terms of reference and to make recommendations to the Board on any changes the Committee considers necessary; and
- 6.3 to exercise such powers as the Committee deems necessary and expedient to properly carry out its duties.

7. RESPONSIBILITIES AND DUTIES

Without prejudice to any requirements under the relevant code provisions of the Corporate Governance Code as contained in Appendix C1 to the Listing Rules (as amended from time to time), the duties of the Committee shall include the following:

- 7.1 review and formulate the Group's overall ESG vision and strategy, and submit relevant recommendations to the Board for approval;
- 7.2 oversee the identification, assessment, and management of the Group's ESG risks and opportunities (including climate-related risks and opportunities), and report to the Board;
- 7.3 oversee strategies to address climate-related risks and opportunities;
- 7.4 oversee the setting of targets, progress monitoring and effectiveness of measures related to climate-related risks and opportunities;
- 7.5 integrate ESG (including climate-related) risks into risk management and strategic planning, and prioritize the relevant risks based on the assessed risk ratings, ensuring the establishment of effective ESG risk management and internal control systems;
- 7.6 oversee the identification and assessment of ESG issues that have a material impact on the Group's operations and investors/stakeholders;
- 7.7 oversee the implementation of the Group's ESG vision, strategies, and measures to ensure their continued effectiveness and alignment with objectives;
- 7.8 monitor and review the Group's operations to ensure compliance with relevant ESG standards and applicable legal and regulatory requirements;
- 7.9 set and review targets to measure program achievement, driving continuous improvement in ESG performance;
- 7.10 assess and enhance the Group's ESG performance, monitor progress, and submit improvement recommendations to the Board;
- 7.11 oversee stakeholder engagement and materiality assessment processes to ensure effective communication and relationships with stakeholders while safeguarding the Group's reputation; and
- 7.12 review the Group's annual ESG report and submit recommendations to the Board for approval and public disclosure.

8. ANNUAL GENERAL MEETING

- 8.1 The Chairperson or in their absence, another member of the Committee or failing this, their duly appointed delegate, shall attend the annual general meeting (the "AGM") of the Company and be prepared to respond to questions at the AGM on the Committee's work and responsibilities.