CTF SERVICES LIMITED
(incorporated in Bermuda with limited liability)
(the "Company", together with its subsidiaries, the "Group")

Terms of Reference of Environmental, Social and Governance Committee
(the "Committee")

1. Membership

1.1 Members of the Committee shall be appointed by the board of directors of the Company (the "Board") and shall be made up of at least three members of which at least one of them shall be an independent non-executive director of the Company.

1.2 The Chairman of the Committee shall be appointed by the Board.

2. Secretary

2.1 The secretary of the Committee shall be appointed by the Committee from time to time.

3. Meetings and Quorum

3.1 The quorum necessary for the transaction of business at a Committee meeting shall be two members of which at least one of them shall be an independent non-executive director of the Company.

3.2 In the absence of the Chairman of the Committee, the Committee members present shall elect one of the members to chair that meeting.

3.3 Only members of the Committee have the right to attend the Committee meetings. Other individuals, such as other directors of the Company, representatives from departments of the Company and external advisors may be invited to attend all or part of any Committee meeting, as and when the Committee considers appropriate.

4. Frequency of Meetings

4.1 The Committee may convene a meeting as and when necessary, but in any case, at least twice a year.

5. Notice of Meetings

5.1 Meetings of the Committee shall be summoned by the secretary of the Committee as required under the Listing Rules or as authorised or at the request of any member of the Committee.

5.2 Agenda and accompanying meeting papers should be sent in full to all members of the Committee in a timely manner and at least three (3) days before the intended date of the Committee meeting unless otherwise agreed by all members of the Committee.

6. Minutes of Meetings

6.1 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

6.2 Minutes of Committee meetings shall be circulated to all members of the Committee within a reasonable time after the Committee meeting is held and, once agreed, to all other members of the Board.

6.3 A resolution in writing signed by all the 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 the same form each signed by one or more of the members of the Committee. Such resolution may be signed and circulated by fax or other electronic communications.

7. Authority

7.1 The Committee is authorized by the Board, within its terms of reference, to oversee and advise on any ESG issues of the Group as required under ***Appendix C1 – Corporate Governance Code*** and ***Appendix C2 – Environmental, Social and Governance Reporting Code*** of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

7.2 The Committee is authorized by the Board to invite relevant personnel within the Company to attend the Committee meetings, and to obtain any information that it requires from any committee and/or department of the Company, if it considers necessary, in order to perform its duties.

7.3 The Committee is authorized by the Board to seek external legal or other independent professional advice and if it considers necessary, and to invite outside parties with relevant experience and expertise to attend Committee meetings at the Company's expense. Such expenditure shall be within limits agreed by the Board from time to time.

8. Duties

8.1 The duties of the Committee shall be:

Corporate Governance Functions

(a) to develop and review the Company's policies and practices on corporate governance and to make recommendations to the Board.

(b) to review and monitor the training and continuous professional development of directors and senior management of the Company, ensuring that relevant knowledge and expertise in corporate governance and sustainability matters are available or being developed.

(c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements.

(d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors of the Company.

(e) to review the Company's compliance with the code provisions contained in Appendix C1 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and disclosure in the Corporate Governance Report.

ESG Vision and Commitment

(f) to develop, review, formulate and endorse ESG standards, priorities and goals of the Group.

(g) to advise the Board on the Group's ESG approaches and practices and report on the performance to the Board.

(h) to review and evaluate the adequacy and effectiveness of Group-level frameworks of ESG.

(i) to develop, review and monitor the Company's ESG policies, procedures and code of conduct against industry best practices, relevant laws, regulations, and standards on investor relations, environmental and social and other relevant legal and regulatory requirements.

(j) to review the Company's compliance with the code provisions contained in ***Appendix C1 – Corporate Governance Code*** and ***Appendix C2 – Environmental, Social and Governance Reporting Code*** of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

(k) to liaise with other board level committees for the implementation of ESG vision and strategies.

ESG Performance

(l) to oversee the development and implementation of the Group's ESG strategies, policies and practices to attain those standards and goals that may potentially affect the Group's business or operation, brand or reputation, including the policies on matters of legitimate public concern and related ESG risks.

(m) to oversee the setting of the Group's ESG targets and goals, including climate-related commitments where applicable, and and to review and assess, at least annually, the Company's ESG performance, progress against approved targets, milestones and key performance indicators, and the effectiveness of actions taken in support of the Group's ESG priorities, policies, and framework.

(n) to oversee and review the process for identifying, assessing and prioritizing material ESG issues, risks, and opportunities, and recommend the material ESG matters for Board approval.

(o) to review the ESG-related training, education, and awareness programmes for employees, management and the Board of Directors.

(p) to recommend strategies for improvements in the ESG performance of the Company.

(q) to receive and review regular reports from management on material ESG-related risks and opportunities facing the Group, at least once a year or more frequently as the Committee may determine.

(r) to oversee the integration of material ESG-related risks and opportunities into the Group's risk management and internal control systems.

(s) to take into account ESG-related risks and opportunities in the Committee's review of the Group's strategy, and related policies to consider any material trade-offs arising therefrom, having regard to the Group's risk appetite and the long-term interests of the Group and its stakeholders.

(t) To oversee climate- and nature-related governance, strategy, risk management, metrics and targets, including the identification, assessment and management of climate- and nature-related risks and opportunities, and to monitor progress against the Group's decarbonisation, climate transition, biodiversity and other sustainability-related commitments and targets.

ESG Disclosure

(u) to review and advise the Board on public reporting of the Company as regards its performance on ESG matters, including, without limitation:

- determining the appropriate local and international ESG reporting guidelines or standards (if any) that the Company will monitor and report on an annual basis.
- Overseeing the preparation of the Company's annual ESG report and making available on the websites of The Stock Exchange of Hong Kong Limited and the Company.
- reviewing and recommending to the Board for approval of the annual ESG Report, and making recommendations on specific actions or decisions that the Board should consider in order to maintain the accuracy, transparency, and compliance with reporting standards and regulations.

Communities, Charities, and ESG Partnerships

(v) to approve the injection of fund, on an aggregate basis, into CTF Services Charity Foundation Limited for not more than HK$ 8 million for each financial year and to approve community investment project not exceeding HK$ 2 million.

(w) to oversee strategic plans for the Charity Foundation's philanthropic initiatives, defining priority focus areas, target outcomes, and methods for evaluating the impact of charitable contributions.

General

(x) to consider and approve or make recommendations to the Board for any other matters as required under the Listing Rules and to perform such other functions relating to ESG / Sustainability / Corporate Governance functions as may be assigned by the Board.

9. Reporting Responsibilities

9.1 The Committee shall make whatever recommendations to the Board it deems appropriate or any area within its remit where action or improvement is needed.

9.2 The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

9.3 The Committee Chair, or in his absence, any other Committee member, shall participate in the company's annual general meetings to address inquiries regarding the Committee's initiatives and obligations.

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

(Revised and Adopted by the Board on 24 Sept 2026)