



# Vitasoy International Holdings Ltd.

## 維他奶國際集團有限公司

*(Incorporated in Hong Kong with limited liability)*  
(Stock code: 345)

### TERMS OF REFERENCE ESG COMMITTEE

#### 1. Membership

The Committee members shall be appointed by the Board from amongst the non-executive directors and executive directors of the Company and shall **consist of not fewer than four members**, one of which must be an independent director of the Board. The members' terms shall run concurrently with their terms as members of the Board. **Two members shall constitute a quorum** provided that **at least one executive director** shall be present throughout each meeting.

#### 2. Chairman

The Chairman of the Committee **shall be selected amongst the independent non-executive directors of the Company** and shall be appointed by the Board. If at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Committee members shall choose one of the other directors to act as Chairman of such meeting.

#### 3. Attendance at Meetings

The Chairman of the Committee may invite the Group Director, Sustainability and Corporate Communications or other executives or external consultants to attend meetings, or parts of meetings.

#### 4. Proceedings of Meetings

Notice of at least fourteen calendar days should be given of a regular committee meeting. An agenda and accompanying meeting papers should be sent in full to all committee members at least three working days before the intended date of committee meeting. Any member may request for meetings by giving notice in writing to the Chairman of the Committee of not less than seven calendar days' notice. Questions arising at the meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes, the Chairman shall have a second or casting vote.

## **5. Frequency of meetings**

Meetings shall be held at least twice a year.

## **6. Outside professional services**

The Committee is authorized by the Board, at the expense of the Company, to obtain outside legal or other independent professional advice and to secure the attendance, at meetings, of outsiders with relevant experience and expertise if it considers this necessary.

## **7. Terms of Reference**

The terms of reference of the Committee should include:-

### **Sustainability goals and strategies oversight**

1. To develop and review a Board Statement in relation to ESG issues for Board's consideration and approval, including (i) the Board's oversight role of ESG issues/risks; (ii) the process used to identify, evaluate and manage material ESG-related issues/risks; and (iii) how the Board reviews progress made against ESG-related goals and targets;
2. To provide vision, long term guidance and report to the Board on Vitasoy's group-level Sustainability goals, strategies and priorities;
3. To report to the Board key international trends in legislation, regulation, litigation and public debate as regards social, environmental and ethical standards of corporate behavior, and recommend anticipatory measures and plans for the Company;
4. To assess ESG risks, advise on those of strategic significance to the company and provide anticipatory and mitigation plans; and
5. To review material interests of Vitasoy's key stakeholders and report their point-of-views on material issues to the Company in order to secure correct long term strategic direction.

### **Sustainability initiatives and performance oversight**

1. To review and report to the Board Vitasoy's sustainability performance vs. declared KPI and goals, relative to comparable peers or other benchmarked companies on a regional and global basis;
2. To review and report to the Board the relevance of sustainability stock/ESG indices, and the performance of Vitasoy relative to the requirements of those indices and the desirability of Vitasoy's inclusion in those indices;

3. To review/approve related group-level policies and make recommendations to the Board on any changes to those partnerships, strategies and policies;
4. To review and report to the Board on other related recommendations and submissions from the Group Executive Sustainability Committee; and
5. To review the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's ESG function.

### **Sustainability Reporting**

To review and advise the Board on Vitasoy's public reporting regarding its performance on sustainability, approving the Group Sustainability Report before submitting to the Board for final endorsement.

### **8. Minutes and Reports**

Minutes shall be maintained of all the meetings of the Committee and be signed by the Chairman and kept by a duly appointed secretary of the Committee meeting. The meeting minutes or a summary report on the proceedings shall be present to the Board at any subsequent Board meeting.

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Updated on 22 March 2022