

S.F. HOLDING CO., LTD.
順豐控股股份有限公司

**TERMS OF REFERENCE FOR THE RISK MANAGEMENT
COMMITTEE OF THE BOARD OF DIRECTORS**

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to strengthen the risk management functions of the Board of Directors of S.F. Holding Co., Ltd. (hereinafter referred to as the “Company”), achieve effective supervision of the management by the Board of Directors, and continuously improve the corporate governance structure, the Company has established the Risk Management Committee of the Board of Directors (hereinafter referred to as the “Risk Management Committee”). As a specialized risk management body, the Risk Management Committee is responsible for guiding and assessing the Company’s comprehensive risk management work and reporting to the Board of Directors.

Article 2 In order to standardize the Terms of Reference for the Risk Management Committee, ensure the effectiveness of the Company’s risk management system, control and prevent internal and external risks to the Company, and protect the rights and interests of all shareholders and stakeholders, the Board of Directors has formulated these Terms of Reference in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies, the relevant regulatory rules of the stock exchanges where the shares of the Company are listed (including Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited, hereinafter collectively referred to as the “Stock Exchanges”), the relevant requirements of the securities regulatory authorities in the places where the shares of the Company are listed, as well as the Articles of Association of S.F. Holding Co., Ltd. (hereinafter referred to as the “Articles of Association”) and other relevant regulations.

CHAPTER 2 COMPOSITION AND DUTIES

Article 3 The Risk Management Committee shall consist of three Directors, including two independent non-executive Directors. The Risk Management Committee shall have one chairperson, and the specific candidate shall be decided by the Board of Directors. Members of the Risk Management Committee shall have the professional knowledge and business experiences that are qualified for the duties of the Risk Management Committee.

Article 4 The term of office of the Risk Management Committee shall be the same as that of the Board of Directors. Members of the Risk Management Committee shall be eligible for re-election and re-appointment upon expiry of his/her term of office. Any member who ceases to serve as a Director or an independent non-executive Director of the Company during such period shall be automatically disqualified as a member of the Risk Management Committee. In order to ensure that the composition of the Risk Management Committee complies with the requirements of these Terms of Reference, the Board of Directors shall fill up the vacancy in a timely manner in accordance with these Terms of Reference. The term of office of the supplementary member shall expire when such member's term of office as a Director or an independent non-executive Director ceases.

Article 5 The primary duties of the Risk Management Committee include:

- (I) guiding the comprehensive risk management work of the Company and providing support for the Board of Directors to perform its risk management functions;
- (II) assessing the improvement and effectiveness of the risk management system and providing opinions to the Board of Directors for discussion;
- (III) other matters as authorized by the Board of Directors and other matters as required by relevant laws and regulations;
- (IV) other duties assigned by the Board of Directors.

Article 6 The duties of the Risk Management Committee to guide the Company's risk management work include but are not limited to the following:

- (I) organizing and formulating the Company's overall risk management objectives, basic policies and management systems;
- (II) identifying, assessing and responding to major operational, financial and compliance risks as well as the Environmental, Social and Governance ("ESG") risks (including climate-related risks) faced by the Company in its operations, and assessing risk management strategies and major risk management solutions;
- (III) evaluating the Company's ability to respond to changes in its business and external environment, and the management's ability to monitor the risks of the Company in a continuous way;
- (IV) establishing the risk management organization and its duties;

- (V) conducting a comprehensive risk assessment of the Company and reviewing the annual risk assessment report;
- (VI) discussing the risk management mechanism with the management of the Company to ensure that the management have fulfilled their responsibilities and established an effective mechanism;
- (VII) supervising the effectiveness of the Company's risk management system;
- (VIII) researching, on its own initiative or upon delegation by the Board of Directors, significant findings regarding risks management matters and the management's response to the findings.

Article 7 The Risk Management Committee has set up a Risk Management Working Committee, which is responsible for the specific coordination and implementation of comprehensive risk management matters and providing services to the Risk Management Committee.

Article 8 The Risk Management Committee shall report and make recommendations to the Board of Directors on the measures or improvements it deems necessary.

Article 9 The Risk Management Committee may engage an intermediary agency to offer professional advice where it deems necessary.

CHAPTER 3 TERMS OF REFERENCE

Article 10 Meetings of the Risk Management Committee shall be in the form of regular meetings or extraordinary meetings. The Risk Management Committee shall hold regular meetings once a year. The Board of Directors or two or more members of the Risk Management Committee shall have the right to propose the convening of an extraordinary meeting of the Risk Management Committee.

Article 11 The Risk Management Committee shall have one convener, who shall be the chairperson of the Risk Management Committee and be responsible for convening and presiding over the meetings of the Risk Management Committee. The aforementioned notice period may be waived with the unanimous consent of all members present at the meeting. Where the chairperson of the Risk Management Committee cannot or is unable to perform his/her duties, he/she shall appoint another member to act on his/her behalf. Where the chairperson of the Risk Management Committee neither performs his/her duties nor designates another member to perform his/her duties, the Board of Directors shall designate a member to perform the duties of the convener of the Risk Management Committee.

Article 12 The Risk Management Committee shall notify all members three days prior to the convening of a meeting. The meeting notice may be delivered by personal delivery, facsimile, express mail or online (including email, the Company's information office system, etc.). A notice may be made via telephone in case of urgency, provided such notice shall at least include the time, place and manner of the meeting, as well as an explanation of the urgency of the situation requiring the meeting to be convened as soon as possible, and shall be supplemented by a written notice thereafter. If there are special reasons requiring an urgent meeting, the aforementioned notice period may be disregarded, but the convenor shall explain this at the meeting.

Article 13 Meetings of the Risk Management Committee shall be held only when more than two-thirds of the members are present. Members of the Risk Management Committee shall attend the meetings in person and express clear opinions on the matters under review. If a member is unable to attend the meeting for any reason, he/she may send a proxy form by personal delivery, facsimile, express mail, or online (including email and the Company's information office system, etc.) to appoint another member to attend, express opinions and vote on his/her behalf. The proxy form shall specify the scope and period of the authorization. Each member may only accept the authorization of one other member. Where an independent non-executive Director is unable to attend the meeting in person for any reason, he/she shall appoint another independent non-executive Director to attend on his/her behalf.

Article 14 Meetings of the Risk Management Committee may be convened by means of on-site meetings, telephone conferences, video conferences, or written circular.

Article 15 Voting at the meetings of the Risk Management Committee may be undertaken by show of hands or by poll. Each member has one vote. Resolution(s) made at a meeting must be passed by more than half of all members. If no valid opinions are formed after review due to abstention from voting of members, the relevant matter shall be reviewed by the Board of Directors directly. If there are objections, the opinions of the members who have voted against the resolution shall be archived.

Article 16 Where the Risk Management Committee deems it necessary, it may invite the Supervisors, internal audit personnel, financial personnel, legal advisors and other relevant person(s) of the Company to the meeting(s) and provide necessary information.

Article 17 The Risk Management Committee shall keep meeting minutes, and members attending the meeting should sign the meeting minutes. Members attending a meeting shall have the right to require explanatory notations on the minutes of what he/she said at the meeting.

The Risk Management Committee’s meeting minutes, together with the signature book of members attending the meetings and the proxy forms, shall be kept as company records for a period of not less than 10 years from the date of the minutes.

Article 18 All members and other persons who are attending a meeting are obliged to keep confidential all the matters which have been discussed at the meeting, and they are forbidden to disclose any related information without authorization.

Article 19 If a member of the Risk Management Committee is interested in the matters to be discussed at the meeting of the Risk Management Committee, such member shall abstain from attending the meeting.

CHAPTER 4 SUPPLEMENTARY PROVISIONS

Article 20 Unless otherwise specified, the terms used in these Terms of Reference shall have the same meanings as those used in the Articles of Association.

Article 21 For matters not provided in these Terms of Reference or where these Terms of Reference are in conflict with the relevant laws, regulations, rules, normative documents, the rules of the Stock Exchanges and the Articles of Association, the relevant laws, regulations, rules, normative documents, the rules of the Stock Exchanges and the Articles of Association shall prevail.

Article 22 These Terms of Reference shall be reviewed and approved by the Board of Directors and come into effect on the date when the H shares issued by the Company are filed with the China Securities Regulatory Commission and listed on The Stock Exchange of Hong Kong Limited. The original “Terms of Reference for the Risk Management Committee of the Board of Directors” shall become invalid automatically from the date on which these Terms of Reference come into effect.

Article 23 These Terms of Reference shall be interpreted and amended by the Board of Directors.

S.F. Holding Co., Ltd.
Board of Directors
October 2024