



**Vinda International Holdings Limited**  
**維達國際控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(the “Company”)**

**EXECUTIVE COMMITTEE**  
**TERMS OF REFERENCE**

**1. Membership**

- 1.1 The executive committee of the Company (the “**Executive Committee**”) shall comprise all executive directors of the Company.
- 1.2 The chairman of the board of directors of the Company (the “**Board**”) shall be the chairman of the Executive Committee.
- 1.3 Only the members of the Executive Committee have the right to attend Executive Committee meetings. Notwithstanding the foregoing, other directors of the Company, external advisers and other parties may be invited to be present at the whole or any part of an Executive Committee meeting in an appropriate manner as and when appropriate.
- 1.4 A member of the Executive Committee departing from the Company or ceasing to be a director of the Company shall upon such cessation immediately and automatically cease to be a member of the Executive Committee.

**2. Secretary**

The company secretary of the Company shall be the secretary of the Executive Committee (the “**Secretary**”).

**3. Frequency of meetings**

Meetings of the Executive Committee shall be held regularly at least twice every quarter or as and when deemed necessary by the chairman.

#### **4. Notices of meetings**

- 4.1 Unless otherwise agreed by all the Executive Committee members, a meeting of the Executive Committee shall be called with at least three days' prior notice specifying the date, time and venue/method of the meeting.
- 4.2 A member of the Executive Committee may at any time request the Secretary to summon a meeting of the Executive Committee. Notice shall be given to each member of the Executive Committee orally in person or in writing or by telephone or by facsimile or electronic transmission at the telephone number or facsimile number or address or e-mail address from time to time notified to the Secretary by such member of the Executive Committee or by such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing.
- 4.3 Executive Committee meetings shall be convened by the Secretary.
- 4.4 Unless waived by all members of the Executive Committee, an agenda of the matters to be discussed shall be sent to each member of the Executive Committee at least three days before the date of the meeting. Meeting documents including such meeting agenda shall be sent to the members of the Executive Committee and other appropriate attendees at the same time.

#### **5. Proceedings of meetings**

- 5.1 The quorum of an Executive Committee meeting shall be two members. Executive Committee meetings duly convened with the necessary quorum present shall have the power to exercise all or any authorities, powers and discretion granted to or exercisable by the Executive Committee. A meeting chairman should be elected if the Executive Committee chairman cannot attend the meeting.
- 5.2 Members of the Executive Committee may participate in a meeting of the Executive Committee by means of a conference telephone or other communications equipment through which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.
- 5.3 Resolutions proposed at any Executive Committee meeting shall be passed by the majority of the members present at the meeting. In the case of an equality of votes, the chairman of the Executive Committee shall have the casting vote.

## 6. **Written resolutions**

Subject to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time (the “**Listing Rules**”) and the articles of association of the Company, resolutions of the Executive Committee may be passed by all members of the Executive Committee in writing.

## 7. **Authorities**

The Executive Committee is authorised by the Board to review and approve any matter under these Terms of Reference.

## 8. **Responsibilities and duties**

The responsibilities and duties of the Executive Committee include the following:

- (a) to develop the Company’s strategy and make recommendations to the Board;
- (b) to develop the Company’s annual budget and capital expenditure and any amendments thereto and make recommendations to the Board;
- (c) to approve new investment projects of the Company and its subsidiaries’ (collectively, the “**Group**”) and non-project capital expenditure of the Group of RMB10 million or above within the Group’s overall annual CAPEX budget;
- (d) to develop the Company’s material business plans and potential mergers and acquisitions with advice of the Strategic Development Committee of the Company and make recommendations to the Board;
- (e) to review and approve the Company’s proposals for restructuring and major asset disposal with a net asset value of RMB10 million or above;
- (f) to review and approve all other Company’s projects that are relevant to the fulfillment of the strategy as specified by the Board;
- (g) to review and approve the appointment of legal, other professionals and consultants of the Company with annual commitment or total commitment of more than HK\$3 million or where the management thinks appropriate and approve material legal, professional and consultancy fees;

- (h) to review and advise on the remuneration for the directors and senior management of the Company and make recommendations to the Remuneration Committee of the Company;
- (i) (i) to review and approve the remuneration for the senior executives of the Group (not being directors and senior management of the Company) with respective basic salary of less than HK\$2.5 million; and (ii) to review and advise on the remuneration for the senior executives of the Group (not being directors and senior management of the Company) with respective basic salary of more than HK\$2.5 million and make recommendations to the Remuneration Committee of the Company;
- (j) to review and approve annual salaries for senior management and senior executives of the Group within the annual budget approved by the Remuneration Committee of the Company;
- (k) to approve the variable compensation payout to the senior management and senior executives of the Group based on the audited company financials on which such variable compensation is based;
- (l) to consider and approve the appointment and dismissal of the senior management with respective basic salary of less than HK\$2.5 million;
- (m) to review and approve major financing proposals and treasury management proposals with the advice of the Risk Management Committee of the Company;
- (n) to review and approve board meeting agenda;
- (o) to review and advise on the agenda of the board committees of the Company;
- (p) to carry out any other duties assigned by the Board from time to time; and
- (q) to report to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).

## **9 Minutes of meetings**

- 9.1 The Secretary shall record all proceedings and resolutions of all meetings of the Executive Committee, including the names of those attended and present, prepare and keep minutes recording in sufficient detail the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed.
- 9.2 The Secretary shall circulate the draft and final versions of minutes of meetings and all written resolutions of the Executive Committee to all members of the Executive Committee for their comment and records within reasonable time after the meeting or the passing of the written resolutions.

## **10. Continuing application of the Articles of Association of the Company**

The articles of association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and not inconsistent with the provisions of these Terms of Reference shall apply to regulate the meetings and proceedings of the Executive Committee.

## **11. Powers of the Board**

The Board may, subject to compliance with the articles of association of the Company and the Listing Rules, amend, supplement and revoke these Terms of Reference and/or any resolution passed by the Executive Committee provided that no amendments to or revocation of these Terms of Reference and/or any resolution passed by the Executive Committee shall invalidate any prior act and resolution of the Executive Committee which would have been valid if these Terms of References had not been amended or revoked.

## **12. General**

The Executive Committee shall have the discretion to, as it deems reasonable and in the interest of the Company, do such things and exercise such powers granted to it in accordance with any rule, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by the Listing Rules or any applicable law.

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

Revised on 7 April 2017