

Television Broadcasts Limited
(“Company”)

Terms of Reference
of
Investment Committee

Constitution

1. A committee of the Board of Directors of the Company (“Board”), as resolved by the Board, shall be known as the Investment Committee (“Committee”) with its terms of reference. The Committee was established on 22 August 2018.
2. The purposes of the Committee are to review the Company’s portfolio of marketable securities and monitor its performance on a regular basis.

Membership

3. The Committee shall consist of not less than three members. The Committee shall be appointed by the Board from amongst the Directors and the Senior Management of the Company.
4. The Chairman of the Committee shall be elected by the Committee members.
5. The Company Secretary shall act as the secretary to the Committee.

Frequency of Meetings

6. The Committee shall normally meet four times a year. Additional meetings may be held as the work of the Committee demands.
7. A quorum for any meetings shall be three members of which at least two shall be Directors of the Company.
8. Notice of meeting of the Committee may be given in writing or by telephone or in such manner as the Committee may from time-to-time determine.
9. Proceedings of meetings of the Committee shall be governed by the provisions of the Company’s articles of association.

Authority

10. The Committee is authorised by the Board to perform its duties and functions within its terms of reference and to do any acts conferred on the Committee by the Board.
11. The Committee is authorised by the Board to seek independent professional advice at the Company's expense, if necessary.

Duties and Functions

12. The Committee shall undertake the following duties:
 - (a) to review the investment guidelines and objectives of the Company including the level of acceptable investment risks;
 - (b) to monitor the performance of the investment portfolio taking into account the agreed level of risks;
 - (c) to discuss, formulate views and advise the Board on fund manager(s) selection, and appointment of custodian(s);
 - (d) to seek professional advice from the securities/investment/professional community, as and when the Committee considers appropriate; and
 - (e) to consider such other topics and matters relating to financial investments of the Company as may be requested by the Board.

Reporting Procedures

13. The secretary to the Committee shall ensure that full minutes are kept of all Committee meetings and that draft and final versions of such minutes shall be circulated to all members of the Committee for comment and records within a reasonable time after each meeting.
14. The secretary to the Committee shall circulate the minutes of all Committee meetings to all members of the Board, and shall report to the Board on its works, decisions and recommendations in a timely manner.

First adopted and effective on 23 October 2018,

1st Amendment on 20 March 2019,

2nd Amendment on 26 August 2020.