

**Television Broadcasts Limited**  
**(“Company”)**

**Terms of Reference**  
**of**  
**Executive Committee**

**Constitution**

1. A committee of the Board of Directors of the Company (“Board”), as resolved by the Board, shall be known as the Executive Committee (“Committee”) with its terms of reference. The Committee was established on 7 February 1966.
2. The Committee has been delegated by the Board the powers in the oversight of the management of the business and affairs of the Company.

**Membership**

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

**Frequency of Meetings**

6. The Committee shall normally meet once a month. Additional meetings may be held as the work of the Committee demands.
7. A quorum for any meeting shall not be less than two members.
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 to determine.
9. Proceedings of meetings of the Committee shall be governed by the provisions of the Company’s articles of association (“Articles”).

## **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, in performance of its duties and functions, where necessary.

## **Duties and Functions**

12. The Committee is to advise and assist the Board in formulating policies and to monitor the performance of management in carrying out and implementing the policies laid down by the Board for the Company and its subsidiaries ("Group").
13. Without prejudice to the generality of the foregoing, the Committee shall undertake the following duties:
  - (a) to monitor and review the implementation of the Group's strategic and investment plans;
  - (b) to monitor and review the organization, business and personnel policies of the Group;
  - (c) to liaise and consult with other committees of the Board on all matters in relation to the businesses of the Group;
  - (d) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
  - (e) to work to the requirements that may from time-to-time be delegated by the Board or contained in the constitution of the Company.
14. In particular but without limitations, the Committee has been delegated by the Board the following specific tasks:
  - (a) to approve acquisitions and disposals of marketable securities in accordance with the Company's Treasury Management Guidelines as approved by the Board;

- (b) to consider and make recommendation to the Board on dividend payments;  
and
- (c) to consider and approve routine corporate matters, such as opening and closing, and any change in operation of the Company's bank account(s) (including investment accounts), obtaining banking facilities for operational needs, entering into new operating leases, etc.

### **Reporting Procedures**

15. 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 their comments and records, within a reasonable time after each meeting.
16. 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 work, decisions and recommendations in a timely manner.

Adopted and effective on 16 August 2005,  
1<sup>st</sup> Amendment on 21 March 2012,  
2<sup>nd</sup> Amendment on 29 June 2020 (with retrospective effect on 12 February 2020),  
3<sup>rd</sup> Amendment on 26 August 2020,  
4<sup>th</sup> Amendment on 26 May 2021