



ISP HOLDINGS LIMITED

昇柏控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02340)

Executive Committee

Terms of Reference

1. Constitution

The board of directors (the “Board”) of ISP Holdings Limited (formerly known as Synergis Holdings Limited) (the “Company”) has on 28 February 2006 established a committee of the Board known as the Committee for Banking Matters (the “Committee”) pursuant to bye-law 120 of the Company’s bye-laws with specific terms of reference set out herein below.

The Board resolved on 28 June 2010 to rename the Committee to Executive Committee.

2. Memberships

- 2.1 The Committee shall comprise of at least one Executive Director of the Company as appointed by the Board from time to time as members (the “Members”).
- 2.2 If a Member ceases to be an Executive Director and senior management of the Company, he/she shall automatically cease to be a Member of the Committee.
- 2.3 Only the members of the Executive Committee have the right to attend Executive Committee meetings. Notwithstanding the foregoing, other directors and senior management 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.

3. Quorum

The quorum of an Executive Committee meeting shall be two members, at least one of whom is an Executive Director. 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.

4. Meetings

All the provisions contained in the bye-laws of the Company (as amended from time to time) regulating the proceedings of the meetings of the Board shall apply to meetings of the Committee. A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

5. Powers and Duties

5.1 The Committee is delegated with the powers and duties set out in 5.2 below and on the basis that such powers are delegated by the Board collaterally with the Board's own powers. All acts done, decisions made and resolutions passed by the Committee in conformity with these terms of reference shall have full force and effect as if they were passed by the Board.

5.2 The Committee shall have the following powers and duties:

To deal with and approve any matters in relation to:

- (a) open or close bank accounts in the name of the Company;
- (b) any amendments to the authorised signatories or operation mode of any bank accounts maintained in the name of the Company;
- (c) any banking facility or bank loan offered to the Company;
- (d) the grant of any guarantee to any bank for such bank to grant or continue to grant general banking facilities to any subsidiary/subsidiaries of the Company;
- (e) the issue of any guarantee or performance bond or counter-indemnity as required to be issued to any third parties for the purposes of or in fulfillment of any conditions in any contracts entered into or to be entered into by any subsidiary/subsidiaries of the Company in the ordinary course of business;
- (f) the exercise of share options previously granted by the Company, the allotment of shares and issuance of share certificates and to deal with any other matters in connection with the exercise of the share options;
- (g) the issue of shares (the listing of which has been approved by The Stock Exchange of Hong Kong Limited) under any warrant scheme, share subscription scheme, share option scheme, share award scheme and any other schemes of the Company;
- (h) administrative functions of routine nature including requirements imposed by The Stock Exchange of Hong Kong Limited and/or Securities and Futures Commission (excluding notifiable transactions);

- (i) in general any matters within the normal scope of business of the Company and without exposing any Director to personal liability;
- (j) in circumstances necessitating urgent response to opportunities for buy-back of the Company's shares, to make every effort to obtain the decision of all the Directors in Hong Kong, and then act in accordance with the decision of the majority of such Directors;
- (k) cancellation of any lost share certificates declared by the shareholders of the Company or by their processing agent; and issue of the relevant replacement share certificate;
- (l) share transfers between the principal and branch share registrars of the Company;
- (m) authorising the use of the seals of the Company (including its common seal and securities seal);
- (n) review and approve the promotion or appointment of senior management at operation level with the following positions and the Chairman of the Board grants final approval; and

<u>Positions</u>
Director
General Manager
Project Director / Commercial Director
Assistant General Manager / Deputy General Manager
Assistant Director / Deputy Project Director / Deputy Commercial Director

- (o) discharge other powers and duties as delegated by the Board from time to time.

6. Reporting Responsibilities, Minutes of Meetings and others

- 6.1 The Committee shall report to the Board as soon as possible on any decisions or recommendations which ought to be brought to the attention of the Board.
- 6.2 Proper records of minutes of meetings and resolutions of the Committee shall be kept and such minutes of meetings and resolutions shall be made available for inspection by the Board and shall be tabled before the Board at regular Board meetings.
- 6.3 These terms of reference are subject to review and amendments by the Board as and when the Board deems fit.

Hong Kong, 10 January 2022