

# HUARONG INTERNATIONAL FINANCIAL HOLDINGS LIMITED

## 華融國際金融控股有限公司

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 993)

### TERMS OF REFERENCE OF EXECUTIVE COMMITTEE

#### Chapter 1 General Provisions

**Article 1** In order to regulate the daily operations of Huarong International Financial Holdings Limited (hereinafter referred to as the “**Company**”), improve the Company’s decision-making efficiency and strengthen the execution of the Board’s resolutions, the Company establishes an executive committee (hereinafter referred to as the “**Committee**”) under the board of directors of the Company (hereinafter referred to as the “**Board**”).

#### Chapter 2 Membership

**Article 2** The Committee shall comprise of all executive Directors of the Company with the Chairman of the Board or the Chief Executive Officer acting as the chairman thereof. The position of secretary of the Committee shall be assumed by a designated personnel from the office of the Board or relevant functional department of the Company.

#### Chapter 3 Meetings

**Article 3** The meeting of the Committee shall be presided over by the chairman of the Committee. In the event that the chairman of the Committee is unable to attend the meeting, he/she shall authorise another member to preside over the meeting.

**Article 4** The quorum of the meeting of the Committee shall be two members of the Committee or more. Each member shall have one vote and the resolutions proposed at the meeting must be passed by a majority of all members present at the meeting.

**Article 5** The meetings and agenda of the meetings of the Committee shall refer to the meetings and agenda of the meetings of the Board and shall be conducted in such manner as the Executive Committee considers appropriate.

**Article 6** The Committee shall convene meetings if needed. A meeting may be held by way of voting by correspondences or written resolutions signed by all members of the Committee. The chairman of the Committee may convene additional meetings at his discretion.

## Chapter 4 Authorities

**Article 7** The Board grants the following authorities to the Committee:

1. the rights to make investment decision granted to the Board and delegated to the Committee;
2. to handle matters pertaining to banking or securities accounts (“**Accounts**”) opened with banks and securities companies by the Company according to the requirements of its daily operations, including but not limited to the opening or cancellation of Accounts and the approval of authorised signatories for the Accounts and the change thereof and all matters pertaining to the operation of the Accounts;
3. to handle relevant matters that shall not be necessarily dealt with through regular Board meetings or too late to be dealt with through provisional Board meetings as considered by the Chairman of the Board;
4. to handle any other matters provisionally authorised by the Board to the Committee.

but shall not include the following:

1. approval of final and interim results of the Company;
2. declaration of interim dividends, recommendation of payment of final dividends, declaration or recommendation of payment of other distributions;
3. proposal to the shareholders of the Company to put the Company into liquidation;
4. approval of very substantial disposal and/or very substantial acquisition as defined under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
5. approval of connected transactions which require independent shareholders’ approval at a general meeting as stipulated under Chapter 14A of the Listing Rules;
6. any matters which require the exercise of rights at the general meeting of the Company in accordance with the laws, regulations, the Listing Rules and the Memorandum of Association and Bye-laws of the Company; and
7. any other matters designated by the Board or required the execution and approval of the Board from time to time.

## **Chapter 5 Reporting Procedures**

**Article 8** The Committee shall report its material decisions to the Board in the form of summaries or such other forms as may be requested by the members of the Board.

## **Chapter 6 Supplementary Provisions**

**Article 9** For the matters which are not covered by these Terms of Reference, they shall be executed in accordance with the relevant laws of the Hong Kong Special Administrative Region of the People's Republic of China (hereinafter referred to as "**Hong Kong**"), the Listing Rules and the Bye-laws of the Company. In the event that any provisions of these Terms of Reference are inconsistent with the laws of Hong Kong, the Listing Rules or the Bye-laws of the Company, the relevant laws of Hong Kong, the Listing Rules and the Bye-laws of the Company shall prevail, and these Terms of Reference shall be amended immediately and the amended Terms of Reference shall be reported to the Board for consideration and approval.

**Article 10** These Terms of Reference shall become effective after being reviewed and approved by the Board. The Board shall be responsible for the interpretation of and amendments to these Terms of Reference.

10 May 2022