



# Vitasoy International Holdings Ltd.

## 維他奶國際集團有限公司

*(Incorporated in Hong Kong with limited liability)*  
(Stock code: 345)

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

#### **1. Membership**

The Committee shall be appointed by the Board from amongst the Executive Directors and \*Senior Management of the Company and shall consist of not less than three members, whose terms shall run concurrently with their terms as directors and employees of the Company. Two members shall form a quorum of the Committee meeting.

#### **2. Chairman**

The Chairman of the Committee shall be the Group Executive Chairman and shall be appointed by the Board. If at any meeting, the Chairman is not present within five minutes after the time appointed for holding the same, the members present shall choose one of them to act as Chairman of such meeting.

#### **3. Proceedings of Meetings**

Any member may request for meetings by giving notice in writing to the Chairman of the Committee. Questions arising at the meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes, the Chairman shall have a second or casting vote.

Meetings can be held in person or via electronic means including telephone or video conference. Members may participate in a meeting by means of a conference telephone or similar communications equipment or through electronic means at which all persons participating in the meeting are capable of hearing each other.

A resolution in writing signed by all the members of the Committee shall be as valid and effectual as a resolution passed at a meeting of the Committee duly convened and held. The resolution in writing may be made electronically.

#### **4. Authority**

The Committee is empowered by the Board to operate as a general management committee under the direct authority of the Board and in particular for, the following financial transactions:-

- (a) EXCEPT FOR those connected transactions which require, under the Listing Rules, to be approved by the Board of Directors, including independent non-executive directors or Shareholders, the approval of the provision of guarantees, pledges and indemnities or issue of comfort letters required to be given in respect of the obligations of the Company or any group subsidiary or associated company of up to HK\$100 million or 10% of the Group's net tangible assets, whichever is higher, in each case, or such other sum as approved by the Board of Directors from time to time;
- (b) The opening of bank accounts with a banking facility line not exceeding HK\$100 million or 10% of the Group's net tangible assets, whichever is higher, or such other sum as approved by the Board of Directors from time to time;
- (c) The opening of securities accounts;
- (d) The change in the list of authorised signatories of various banks or securities accounts maintained by the Company;
- (e) EXCEPT FOR those notifiable or connected transactions which require, under the Listing Rules, to be approved by the Board of Directors, including independent non-executive directors (if applicable) or Shareholders, the approval of an agreement involving a sum not exceeding HK\$100 million or 10% of the Group's net tangible assets, whichever is higher, or such other sum or terms as approved by the Board of Directors from time to time;
- (f) The appointment of Senior Management of the Company;
- (g) The appointment of the corporate representative/s of the Company to attend the general meetings of the subsidiaries or affiliated companies or any other associations of which the Company is a member;
- (h) The appointment and removal of the trustees of any of the Company's retirement or provident fund schemes, including the approval of the trust deeds and/or any other documents in relation thereto;

- (i) The Committee may also authorise:-
- (i) any two Directors; or one Director and the Company Secretary; or any two persons duly authorized by the Board of Directors or the Board Committee/s to use and affix the common seal and sign any document or instrument to which such common seal is affixed;
  - (ii) any Director or the Company Secretary to execute and deliver any agreement, document or instrument and to do any act or thing for or in connection with any of the above transactions, arrangements and other matters;
  - (iii) any Director or Officer of the Company to sign any agreements, documents, declarations, affidavits, warrants, bills of lading and other official documents, relating to patents, trade marks, customs, shipping, government returns, taxation documents, tendering of government contracts, application of government licences, tenancy, conveyance, bad debts, liquidations and other businesses as may from time to time be required to be transacted in the normal course of business; and
  - (iv) any other matters specifically delegated to the Committee by the Board.

## **5. Minutes and Reports**

Minutes shall be maintained of all meetings of the Committee and be signed by the Chairman of the Committee meeting. The meeting minutes or a summary report on the proceedings will be sent to the members of the Board within five business days from the date of the Committee meeting.

*\* "Senior Management"- as defined in the Terms of Reference of the Remuneration and Nomination Committee, i.e. the persons referred to in the Company's annual report as senior management of the Company. It is the responsibility of the Directors of the Company to determine which individual or individuals constitute Senior Management. Senior Management may include Group Chief Operating Officer, Group Chief Financial Officer, Heads/Market Leaders of the Group's subsidiaries, or others as in the opinion of the Company's Directors, is appropriate.*

Updated on 28th August, 2023

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