

CLP HOLDINGS LIMITED

Board Committees	SECTION
Finance & General Committee (PAGE 1 OF 4)	SUBJECT

A. Functions

The Finance & General Committee is appointed by the CLP Holdings Board of Directors to review the financial operations of the Company and matters regarding the acquisitions of or investments in companies, business or projects.

It endorses recommendations to the Board as deemed appropriate or, add its own views and then approve actions within its delegated authority.

B. Responsibilities

1. To review financial and financial-related matters as well as issues regarding the management and operation of the Company. Such reviews include but are not limited to the following:
 - (a) the review of the implementation of the Company's strategy approved by the Board and the performance and business environment of the Company; to identify any matters that should be referred to the Board for review and further consideration;
 - (b) establishment of and changes to major group-wide financial, accounting and treasury policies;
 - (c) all major financing transactions of the Group;
 - (d) issuance of shares and shares repurchase;
 - (e) the Company's corporate plans and budgets;
 - (f) major contracts and variations;
 - (g) the financial operations of the Company as recorded in the interim and annual financial statements and reports and proposals for dividends and transfers to reserve;
 - (h) financing guarantees and indemnities and mortgaging of the Company's assets;

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- (i) any actual, or potential, major exception or occurrence which has, or may have, a major financial impact on the Company;
 - (j) investment and/or forfeiture of unclaimed dividends and making ex-gratia payments in respect of the forfeited dividends pursuant to the Company's Articles of Association;
 - (k) guarantees, financial support, undertakings and indemnities in respect of investments or liabilities of subsidiaries or associates, other than those which are the subject of an existing general or specific Board or Committee approval;
 - (l) capitalisation of subsidiaries or associates, other than that which is the subject of an existing general or specific Board or Committee approval;
 - (m) major Company Policies and Operating Practices, except those specifically assigned to other Board Committees;
 - (n) the institution of legal proceedings against employees, or against a Government body or agency or any other party which could have major Government/public relations impact; and
 - (o) proposed Principal Agreements with Government, Joint Venture and Shareholders' Agreements, Major Acquisitions, Disinvestment and Property Redevelopment.
2. to address and deal with such other matters as may be delegated by the Board to the Committee;
 3. to report back to the Board on decisions or recommendations made, unless there are legal or regulatory restrictions to do so; and
 4. to delegate such of its powers as the Committee deems appropriate to Management.

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C. Composition

The Chairman of the Board is delegated with the power to appoint or remove members/alternate members including the Chairman of the Finance & General Committee. The members of the Finance & General Committee, as from the conclusion of the Annual General Meeting of CLP Holdings held on 8 May 2020, are:

- | | | |
|----|--|----------|
| 1. | Mr. William Mocatta, Vice Chairman | Chairman |
| 2. | Sir Rod Eddington, Independent Non-executive Director | Member |
| 3. | Mr. Nicholas C. Allen, Independent Non-executive Director | Member |
| 4. | Ms. May Siew Boi Tan, Independent Non-executive Director | Member |
| 5. | Mr. Andrew Brandler, Non-executive Director | Member |
| 6. | Mr. Richard Lancaster, Chief Executive Officer | Member |
| 7. | Mr. Geert Peeters, Executive Director and Chief Financial Officer | Member |
| 8. | Mrs. Betty Yuen, Group Director & Vice Chairman –
CLP Power Hong Kong Limited | Member |

D. Authority and Resourcing

1. The Committee may employ, instruct, appoint or retain, at the Group's expense, any professional advisor as it considers necessary and appropriate in connection with its purposes and secure the attendance of those advisors at Committee meetings as appropriate.
2. The Committee will have available to it sufficient resources, as determined by the Committee, to run effectively, including to:
 - (a) engage and remunerate professional advisors to assist the Committee to carry out its work; and
 - (b) incur and pay any expenses of the Committee that are necessary or appropriate to assist it in carrying out its work under these terms of reference.

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E. Meetings

The meetings and proceedings are governed by the provisions contained in the Company's Articles of Association and the CLP Code on Corporate Governance for regulating the meetings and proceedings of Directors and summaries of matters discussed at such meetings are to be tabled at the next succeeding meeting of the Board.

Minutes of each meeting shall be prepared by the Secretary, who shall be Company Secretary, CLP Holdings (or delegate). The Secretary shall prepare and distribute the minutes of the Committee meetings to all members of the Committee for approval. The Secretary shall ensure that the minutes of the meetings are signed by the Chairperson at the next Committee meeting following their approval. A summary of the minutes shall be submitted to the Board and a copy of the minutes shall be made available upon request to members of the Board.