

## CLP HOLDINGS LIMITED

Board Committees	SECTION
Provident & Retirement Fund Committee (PAGE 1 OF 2 )	SUBJECT

A. Functions

The Provident & Retirement Fund Committee is appointed by the CLP Holdings Board of Directors to review matters regarding the investment of the Trust Funds of the CLP Holdings Group of companies and either make recommendations to the Board as deemed necessary or to take approved action if within delegated authority.

B. Responsibilities

1. to make recommendations to the Trustee on the appointment and removal of investment managers;
2. to make recommendations to the Trustee on the investment of the Trust Funds generally and in particular those assets forming part of the Trust Funds which are not for the time being under management by an investment manager;
3. to establish by agreement with the Trustee the investment policy and investment objectives to be specified to any investment manager and to change such policy or objectives from time to time with the approval of the Trustee;
4. to recommend to the Trustee banks and/or other financial institutions and/or trust companies for the placing of monies forming part of the Trust Funds on deposit or on call;
5. to recommend to the Trustee from time to time the period or periods for which monies forming part of the Trust Funds should be deposited or placed on call pending further investment; and
6. to report back to the Board on decisions or recommendations made, unless there are legal or regulatory restrictions to do so.

## CLP HOLDINGS LIMITED

Board Committees	SECTION
Provident & Retirement Fund Committee (PAGE 2 OF 2 )	SUBJECT

C. Members (as at 1 January 2016)

- |    |   |          |
|----|---|----------|
| 1. | Mr. William Mocatta, Vice Chairman                                | Chairman |
| 2. | Mr. Geert Peeters, Executive Director and Chief Financial Officer | Member   |
| 3. | Trustee   | Member   |

D. Meetings

The Committee shall meet at such times as it shall decide from time to time and shall have power to fix dates and times for its own meetings.

The proceedings of the meetings are governed by the provisions contained in the CLP Code on Corporate Governance for regulating the meetings and proceedings of Directors.