

THE HONGKONG INTERNET REGISTRATION CORPORATION LTD (HKIRC)

TERMS OF REFERENCE

EXECUTIVE COMMITTEE (the Committee)

1. The Committee shall consist of not less than 4 Directors appointed by the Board of HKIRC
2. Membership of the Committee will be open to all Directors who wish join it
3. Directors who are not members of the Committee are free to join meetings of the Committee if they wish
4. The Chairman of the Committee will be the Chairman of the Board
5. The Committee will normally meet monthly in the months when no Board meeting is held. Committee members or the Chairman may however decide to cancel meetings or hold additional meetings
6. Unless all Committee Members agree to shorter periods, meetings will be scheduled at least fourteen days in advance and the agenda and papers will be distributed at least seven days before the meeting. The agenda, papers and minutes will be distributed by email to each Directors designated email address.
7. The agenda and papers for Committee meetings and minutes of the meetings will be distributed to all Directors, whether members of the Committee or not
8. The quorum for meetings will be 3 Directors
9. The votes of Directors present at meetings will be counted, whether or not they are members of the Committee.
10. The Board of Directors delegates to the Executive Committee all its powers to direct the affairs of HKIRC except for those powers reserved to the Board below
11. Insofar as they do not conflict with the terms above, the proceedings of meetings of the Committee shall be governed by the provisions of Articles 52 to 62 of the Articles of Association of HKIRC

POWERS RESERVED TO THE BOARD

1. Appointment and the terms of employment of the Chief Executive
2. Approval of the Annual Budget and Operating Plan of HKIRC
3. Approval of unbudgeted expenditure in excess of HK\$1m
4. Establishment or discontinuance of subsidiary companies
5. Purchase or sale of real estate
6. Delegations of the powers of the Executive Committee to others
7. Amending these Terms of Reference