

**THE HONGKONG AND SHANGHAI HOTELS, LIMITED**  
**(the “Company”)**

**EXECUTIVE COMMITTEE**  
**(the “Committee”)**

**TERMS OF REFERENCE**

**MEMBERSHIP**

The Committee shall have at least three members to be appointed by the Board and consist of Non-Executive Directors with the Chief Executive Officer.

The Company Secretary or his or her nominee shall act as the secretary of the Committee.

**MEETINGS**

The Committee shall meet bi-monthly and additionally as required.

The quorum of a meeting shall be two members of the Committee.

Written resolutions shall be passed and adopted by all Committee members.

**MAIN RESPONSIBILITIES**

- 1 To develop and review strategic opportunities and significant investment proposals for the Group.
- 2 To evaluate the Group’s competitive position and determine strategies to protect the Group, The Peninsula brand, values and business principles, and to assess the impact on key stakeholders.
- 3 To oversee the implementation of strategic plans and investment proposals as approved by the Board.
- 4 To monitor the Group’s financial and operational plans and forecasts, to deliver these plans and monitor performance.
- 5 To interact with the Finance Committee and other additional Board committees on their submissions.
- 6 To approve or endorse any recommendations or decisions in accordance with the powers granted to it under the Company Management Authority Manual.
- 7 To carry out any other duties as the Board may delegate from time to time.
- 8 To report to the Board on the Committee’s decisions and recommendations.
- 9 To review the Committee’s terms of reference periodically and recommend any proposed changes to the Board.

*Note: The Board approved this set of terms of reference for the Committee on 30 March 2012.*