

## **TERMS OF REFERENCE EXECUTIVE COMMITTEE**

*(adopted on 29 February 2012 and modified on 18 December 2014, 23 March 2016 and 28 August 2018)*



### **1. ESTABLISHMENT**

- 1.1 For the purpose of effective and timely management of the daily operation matters of G-Resources Group Limited (the “Company”) and its subsidiaries (collectively the “Group”), the Board of Directors (the “Board”) of the Company resolved to establish an Executive Committee (the “Committee”) under the Board.
- 1.2 The Committee shall act in accordance with these Terms of Reference (the “Terms of Reference”) and carry out its duties with the delegated authority of the Board.
- 1.3 Subject to Appendix 14 to the Listing Rules (the “Listing Rules”) of The Stock Exchange of Hong Kong Limited, the procedures of the Committee shall be regulated by the provision of this Terms of Reference (the “Terms of Reference”).

### **2. MEMBERSHIP**

- 2.1 Members of the Committee should be appointed by the Board from amongst the directors and senior management of the Company. The Committee shall consist of no less than two members. The quorum for a meeting shall be two members.
- 2.2 A member who wishes to retire or resign from the Committee should provide notice to the Company so that a replacement may be appointed before he leaves.
- 2.3 Any member who ceases to be a director and senior management of the Company shall also cease to be a member of the Committee and the vacancy shall be filled by the Board as soon as possible.
- 2.4 The Chairman of the Board shall be the Chairman of the Committee.

### **3. ATTENDANCE AT MEETINGS**

- 3.1 The Committee may invite the Chief Financial Officer and any employee of the Company to attend the Committee meeting.
- 3.2 The Company Secretary shall act as the secretary of the Committee.

#### **4. FREQUENCY OF MEETINGS**

The Committee shall meet on an as required basis.

#### **5. AUTHORITY**

The Committee holds the full delegated authority of the Board, including specifically the power of decision-making, in relation to the Duties set out in this Terms of Reference. If the Committee considers appropriate or cannot make decision on any matter, the Committee shall refer such matter to the Board for final decision and resolution.

#### **6. DUTIES**

The duties of the Committee shall be:-

- to act as a delegate for the Board generally;
- to make decisions and resolutions, and to exercise all powers of the Board on all matters of the Group in relation to its daily operation; and
- to make recommendations to the Board concerning matters of corporate significance not otherwise dealt by any other committees of the Board.

#### **7. MINUTES OF MEETINGS**

- 7.1 the Bye-Laws of the Company on "PROCEEDINGS OF THE DIRECTORS" shall apply to all meetings and proceedings of the Committee unless otherwise decided by the Board;
- 7.2 The secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance;
- 7.3 The secretary shall circulate the minutes of the Committee meetings to all Members of the Committee within a reasonable time after each meeting; and
- 7.4 The meeting minutes and resolutions of the Committee are available for inspection by any member of the Committee or the Board to enable such members to be informed of any decisions made by the Committee.