

MTR Corporation Limited

Terms of Reference for the Board on Corporate Governance Functions

Corporate Governance Duties

- 1.1 The Board, in performing the corporate governance duties set out in Clause 1.2 below will take full account of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").
- 1.2 The corporate governance duties of the Board shall be, inter alia, to:-
 - (a) develop and review the Company's policies and practices on corporate governance;
 - (b) review and monitor the training and continuous professional development of directors and senior management;
 - (c) review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
 - (d) develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors; and
 - (e) review the Company's compliance with the Corporate Governance Code (Appendix 14 to the Listing Rules) and disclosure in the Corporate Governance Report.

*** END ***

This document is in English and Chinese. In case of any inconsistency, the English version shall prevail.