

# MTR Corporation Limited

## Board Committee/Advisory Panel – Common Terms of Reference

*Note: Specific Terms of Reference are set out in the Appendix(ces) of respective Board Committees and Advisory Panel.*

### 1. Constitution

- 1.1 Each committee of the Board (the “Board Committee”) and advisory panel (the “Advisory Panel”) has been established by the Board of MTR Corporation Limited (the “Company”).

### 2. Membership

- 2.1 The members of each Board Committee and Advisory Panel shall be appointed by the Board and, unless otherwise specified, the majority of members shall be independent non-executive directors, in accordance with the respective Appendix(ces) at **para 2.1**.
- 2.2 The Chairman of each Board Committee and Advisory Panel shall be appointed by the Board in accordance with the respective Appendix(ces) at **para 2.2**.

### 3. Attendance at Meetings

- 3.1 The attendees (or their designated delegates/representatives) required at meetings of each Board Committee and Advisory Panel (if specified) shall be designated in accordance with the respective Appendix(ces) at **para 3.1**.
- 3.2 The Secretary of each Board Committee and Advisory Panel shall be designated in accordance with the respective Appendix(ces) at **para 3.2**.

### 4. Quorum

- 4.1 The quorum for the transaction of business of each Board Committee and Advisory Panel shall be determined in accordance with the respective Appendix(ces) at **para 4.1** (which shall include alternate member(s) that may be appointed pursuant to Clause 4.2 below). A duly convened meeting of a Board Committee and/or Advisory Panel at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the relevant Board Committee and/or Advisory Panel.

4.2 Subject to Clause 2.1 above, if a regular member is unable to act due to absence, illness or any other cause, the Chairman of the relevant Board Committee and/or Advisory Panel may appoint another non-executive director of the Company (i.e. other than those already a member of the Board Committee and/or Advisory Panel) to serve as an alternate member.

## **5. Decision Making**

5.1 All decisions of each Board Committee and Advisory Panel at a meeting shall be made by majority vote.

5.2 A resolution in writing signed by all members of a Board Committee and/or Advisory Panel or approval obtained from all members of a Board Committee and/or Advisory Panel by electronic means shall be as valid and effective as if the resolution had been passed at a meeting of a Board Committee and/or Advisory Panel duly convened and held.

## **6. Frequency of Meetings**

6.1 Meetings shall be held as frequently as each Board Committee and Advisory Panel considers appropriate, provided that it shall not be less than the number specified in the respective Appendix(ces) at **para 6.1**. Meetings can either be in person or through electronic means of communication.

## **7. Notice of Meetings**

7.1 Meetings shall be summoned by the Secretary of each Board Committee and Advisory Panel at the request of the Chairman of the relevant Board Committee and/or Advisory Panel with reasonable notice given. In addition, where specified, meetings may also be requested in accordance with the respective Appendix(ces) at **para 7.1**.

7.2 An agenda and accompanying papers shall be circulated to all members (including alternate member(s) that may be appointed pursuant to Clause 4.2 above) in a timely manner and at least 3 working days before the intended date of the meeting insofar as it is practicable. Such papers and related materials shall be in a form and quality as will enable the relevant Board Committee and/or Advisory Panel to make an informed decision on the matters placed before it.

## 8. **Authority**

- 8.1 Each Board Committee and Advisory Panel should first seek the approval of the Chairman of the Company before obtaining outside independent professional advice, unless the circumstances are such that it would be inappropriate for them to seek such approval.
- 8.2 Members of each Board Committee and Advisory Panel will be entitled to request from the Company, any member of the Executive Directorate and any employee and/or adviser of the Company all such information as they may reasonably require in order to be able to perform their duties as a member of the relevant Board Committee and/or Advisory Panel and, upon receipt of a request for such information, the Company, members of the Executive Directorate, employees and advisers of the Company will use their reasonable endeavours to ensure that such information is provided to them promptly.
- 8.3 Each Board Committee and Advisory Panel will not be responsible for supervising the performance of any member of the Executive Directorate of the Company (nor mandated to do so) and will not be required to become involved in the day-to-day operations, management functions or decision-making of the Company.

## 9. **Duties**

- 9.1 Each Board Committee and Advisory Panel will take full account of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").
- 9.2 The duties of each Board Committee and Advisory Panel shall be specified in relevant Appendix(ces) at **para 9.2** and to conduct periodic critical reviews on selected key areas which are within the authority and duties of the relevant Board Committee and/or Advisory Panel, as the relevant Board Committee and/or Advisory Panel deems appropriate.
- 9.3 The Chairman of each Board Committee and Advisory Panel should attend the annual general meeting of the Company to answer any shareholder's questions relating to the work of the relevant Board Committee or Advisory Panel. In the absence of the Chairman of the Board Committee / Advisory Panel, his/her duly appointed delegate or failing this another member of the Board Committee / Advisory Panel should attend in his/her place.

## 10. Reporting Procedures

- 10.1 The Secretary of the relevant Board Committee and/or Advisory Panel (or his/her designate) shall cause minutes to be made of all resolutions and proceedings of the relevant Board Committee and/or Advisory Panel including the names of all those present and in attendance at the meetings. Minutes of the meetings shall record in sufficient detail the matters considered by the members and decisions reached, including any concerns raised by the members and dissenting views expressed. Such minutes shall also be made available, if requested, to other members of the Board.
- 10.2 Draft and final versions of minutes of meetings shall be circulated by the Secretary of the relevant Board Committee and/or Advisory Panel to all members of the relevant Board Committee and/or Advisory Panel (including alternate member(s) that may be appointed pursuant to Clause 4.2) for their comments and record respectively, in both cases within a reasonable time after the meetings are held. Such minutes shall also be made available, if requested, to other members of the Board.
- 10.3 A summary of the work performed by the Board Committee / Advisory Panel (if applicable) during the year will be prepared and form part of, or be annexed to, the Company's annual report and accounts, which will be approved by the Board. The summary will contain such information as is required to comply with the Listing Rules, all applicable laws and the Board Committee's / Advisory Panel's view of good practice at the relevant time.
- 10.4 Except where this would violate legal or regulatory requirements, each Board Committee and Advisory Panel shall report back to the Board on its deliberations.

\*\*\* END \*\*\*

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

## MTR Corporation Limited

### Capital Works Committee – Terms of Reference

*Note: Please refer to the corresponding paragraphs in the Common Terms of Reference while referencing this Appendix.*

#### 1. **Constitution**

##### 1.1 Name:

- Capital Works Committee

#### 2. **Membership**

##### 2.1 Membership requirements:

- At least 3 non-executive directors

##### 2.2 Chairman:

- An independent non-executive director

#### 3. **Attendance at Meetings**

##### 3.1 Attendees required at meetings:

- Capital Works Director
- Other persons as the Chairman of the Board Committee deems appropriate

##### 3.2 Secretary:

- Capital Works Director (or his/her designate)

#### 4. **Quorum**

##### 4.1 Quorum:

- 3 members
- At least 2 members shall be independent non-executive directors

#### 6. **Frequency of Meetings**

##### 6.1 Specified Number:

- At least once every quarter

**7. Notice of Meetings**

**7.1 Request of meetings:**

- The Chairman of the Board Committee at his/her own discretion or any 2 members of the Board Committee jointly or the Capital Works Director can request a meeting.

**9. Duties**

**9.2 Duties:**

- i. to investigate any activity within the Board Committee's terms of reference and to provide advisory support to the Board;
- ii. in respect of any capital works project of the Company in Hong Kong and outside of Hong Kong (whether carried out by any Business Unit of the Company or through a subsidiary and whether on its own account or as agent/manager) involving design and/or construction and/or replacement activities ("Relevant Project") with a capital value in excess of HK\$10 billion (or its equivalent in other currencies), which amount shall be reviewed by the Board Committee on an annual basis; and any other Relevant Project, in the event that such Relevant Project is four months or more behind programme on an overall basis:
  - a. review the progress of such projects, from a programme, cost, quality, safety, environmental and stakeholder engagement perspective;
  - b. review matters that could have a material impact on the programme, cost, quality, safety, environmental and stakeholder engagement aspects of such projects, including the management thereof and the processes adopted by the Company in supervising and managing the projects;
  - c. review non-compliances in relation to materials, works and processes;
  - d. review the sufficiency of resources for and the supervision of such projects;
  - e. keep under review the Company's communication strategy and protocols and crisis management plan in respect of such projects; and
  - f. report to the Board after every meeting of the Board Committee and on an ad hoc basis if the Board Committee deems appropriate, in respect of the above;
- iii. to review major technical or engineering contracts of the Company in excess of the thresholds set out in Appendix 1 to the Protocol of Conduct of Business of MTR Corporation Limited and provide guidance and recommendations, as appropriate; and

- iv. for the avoidance of doubt, the Board Committee's role is not to manage those Relevant Projects which fall under its remit, but to provide oversight and advice to the Board on the matters mentioned above in relation to such projects.

\*\*\* END \*\*\*

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