

TPV

TPV TECHNOLOGY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 903)

Terms of Reference of the Investment Committee

1. Objective

1.1. Investment Committee (“the Committee”) shall assist the board of directors (the “Board”) of TPV Technology Limited (the “Company”) in overseeing the investments of the Company.

2. Organisation and members

2.1. The Committee was established by the Board at its meeting convened on 23 March 2011.

2.2. The Committee shall comprise at least five members, with the Chief Executive Officer, at least one independent non-executive director and other non-executive directors.

2.3. A quorum for the meeting shall be two members, one of whom must be the independent non-executive director.

2.4. The chairman of the Committee shall be elected among the Committee members.

3. Meetings

3.1. The Committee shall meet as and when required, but in any event at least quarterly.

3.2. No Committee member is entitled to vote in respect of any matter in which he may be deemed interested, or any matter arising therefrom, but this shall not affect the attendance count for a quorum of the relevant meeting.

3.3. Minutes of the Committee will be kept by a duly appointed secretary of the meeting and such minutes will be open for inspection at any reasonable time on reasonable notice by any Director.

4. Authority

- 4.1. The Committee shall have the power to conduct all such acts and activities within the Committee's scope of responsibilities. It is authorized to seek any information it requires from any employee of the Company. The Committee shall be empowered to obtain independent legal or other professional advice as necessary.
- 4.2. The Committee should be provided with sufficient resources to discharge its duties.

5. Responsibilities

- 5.1. The Committee should evaluate and make recommendations to the Board on investment proposals, including but not limited to acquisitions, disposal, forming joint ventures and any capital injection (including capital injection to wholly-owned subsidiaries, associated companies and joint ventures) as proposed by the management. To avoid ambiguity, "investment proposal" does not include normal day-to-day manufacturing tooling and accessories investment;
- 5.2. Investment proposals of consideration less than US\$5 million should be reported to the Committee as soon as possible. If there is no objection received from the Committee within three working days after the date of reporting, the management is deemed to be authorised by the Committee to make the decision. During this three working days period, any member of the Committee can call for a meeting to review and approve the projects as he/she considers necessary. The Committee shall report at least on a quarterly basis to the Board all the investment proposals reported to the Committee during that period. . Nevertheless, the Committee may refer any investment proposals for the review and approval of the Board as the Committee considers appropriate;
- 5.3. Investment proposals of consideration of US\$5 million or above should be approved by the Investment Committee and subsequently reviewed and approved by the Board
- 5.4. The Committee should review the performance, forecast and business plan of the investments on a regular basis as to be determined by the Committee and approved by the Board;
- 5.5. The Committee should review the investment evaluation policies of the Company.
- 5.6. The Committee should report to the Board on its decisions and performance review on a regular basis as to be determined by the Committee and approved by the Board;
- 5.7. The Committee should review other matters as authorized by the Board.

Revised on 13 November 2018