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.