



鳳凰衛視

## **PHOENIX MEDIA INVESTMENT (HOLDINGS) LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02008)

### **TERMS OF REFERENCE OF THE RISK MANAGEMENT COMMITTEE**

#### **COMPOSITION**

1. The Risk Management Committee of Phoenix Media Investment (Holdings) Limited (the “**Company**”) shall comprise a minimum of three directors of the Company (the “**Directors**”). The board of directors of the Company (the “**Board**”) may appoint any Directors of the Company and other persons as the Board thinks fit to the Risk Management Committee as members.
2. The Chairman of the Risk Management Committee shall be the Chairman of the Board.

#### **FREQUENCY OF MEETINGS**

Meetings of the Risk Management Committee shall be held at least once a year and otherwise as required.

#### **PROCEEDINGS OF THE RISK MANAGEMENT COMMITTEE MEETING**

1. At all meetings of the Risk Management Committee, any question shall be decided by a majority of votes cast by members of Risk Management Committee on that question. The Chairman of the Risk Management Committee will not have a casting vote.
2. The present of a minimum of two members of Risk Management Committee who must be Directors of the Company shall constitute a quorum for the transaction of business.

3. Notice of Risk Management Committee meeting must include the time and place of the meeting and if it is for the annual regular meeting, it must be sent to all Risk Management Committee members at least 14 days before the meeting date and in case of other meetings, reasonable notice shall be given. Full agenda and accompanying Risk Management Committee papers shall be circulated to all Risk Management Committee members at least 3 days before the intended date of meeting unless any of the above notice and/or agenda/committee papers requirements is waived by all members of the Risk Management Committee in writing.
4. A resolution signed by all members of the Risk Management Committee is as valid as if it had been passed at a meeting of the Risk Management Committee provided that a resolution in writing shall not be passed in lieu of a meeting of the Risk Management Committee for the purposes of considering any matter or business in which a Risk Management Committee member has a conflict of interest and the Risk Management Committee has determined that such conflict of interest to be material. A notification of consent to such resolution given by a Risk Management Committee member in writing by any means (including by means of electronic communication) shall be deemed to be his signature to such resolution in writing for the purpose of this provision.
5. Any member of the Risk Management Committee may participate in a meeting of Risk Management Committee either in person or through electronic means of communication that permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.
6. If the Chairman of the Risk Management Committee is not in attendance at any meeting of Risk Management Committee, the members in attendance may appoint a chairman of the meeting amongst themselves.

### **DUTIES**

The primary duties and powers of the Risk Management Committee shall include the following:

- (a) to review the Company's risk management policies and guidelines and monitor the implementation and development of the risk management system of the Company on an ongoing basis;
- (b) to conduct assessment of the strategic, financial, operational, compliance and other risks of the Company;
- (c) to make recommendation to the Board for the determination of acceptable level of risk of the Company regarding major decisions;

- (d) to consider and adjust the Company's risk management strategies in accordance with the acceptable level of risk considered and approved by the Board;
- (e) to review at least once per annum the effectiveness of the risk management and internal control systems of the Company and report to shareholders of the Company that it has done so in its Corporate Governance Report, and to consider, in particular, the following matters in the annual review under the risk management system:
  - (i) the changes, since the last annual review, in the nature and the extent of significant risks (including environmental, social and governance (“ESG”) risks) and the Company's ability to respond to changes in its business and the external environment;
  - (ii) the scope and quality of the management's ongoing monitoring of the risks (including ESG risks) and the internal control system, and where applicable, the work of its internal audit function and other assurance providers;
  - (iii) the extent and frequency of communication of monitoring results to the Board (or Board committee(s)) which enables the Risk Management Committee to assess control of the Company and the effectiveness of risk management;
  - (iv) significant control failings or weaknesses that have been identified during the period and the extent to which they have resulted in unforeseen outcomes or contingencies that have had, could have had, or may in the future have, a material impact on the Company's financial performance or condition and management's response to these findings; and
  - (v) the effectiveness of the Company's processes for financial reporting and the compliance of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
- (f) to discuss the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting, internal audit, financial reporting functions, as well as those relating to the Company's ESG performance;
- (g) the review of the effectiveness of the Company's risk management and internal control systems should cover all material controls, including financial, operational and compliance controls.

## **AUTHORITY**

The Company shall provide sufficient resources to the Risk Management Committee to facilitate the performance of its duties. Where necessary, the Risk Management Committee may obtain independent professional advice at the cost of the Company.

## **REPORTING PROCEDURES**

Full minutes of Risk Management Committee meetings should be kept by a duly appointed secretary of the meeting. Draft and final versions of minutes of the meetings should be sent to all committee members for their comment and records within a reasonable time after the meeting. The Risk Management Committee should report any of its resolutions and/or recommendations to the Board.

## **AMENDMENTS**

Any changes to these terms of reference will require the approval of the Board.

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