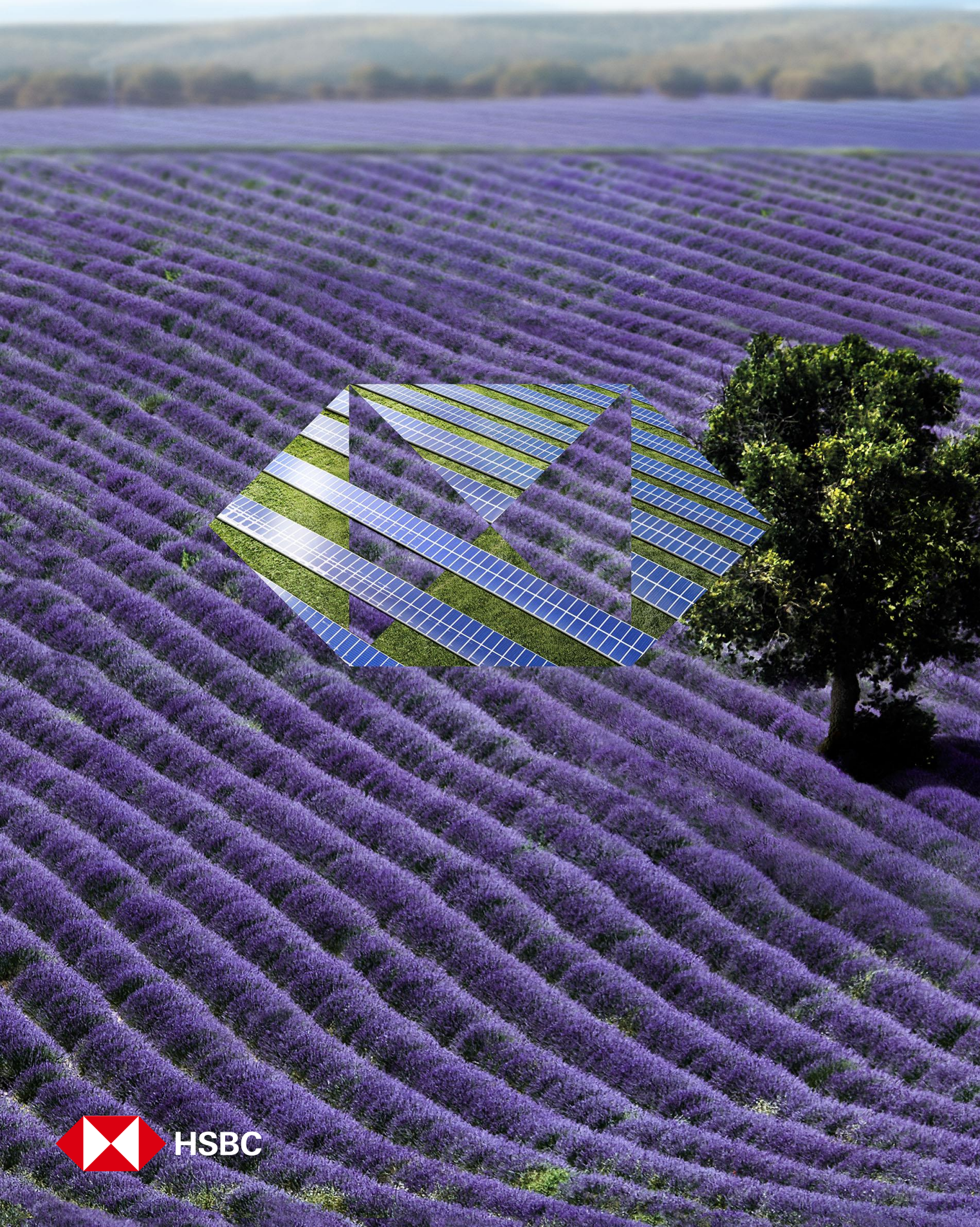


The HongKong and Shanghai Banking Corporation Limited Mauritius Branch



HSBC

Statement of Accountabilities

The “company”

Executive Committee

The following principles shape the accountabilities and duties of the constituent members of the Executive Committee (“EXCO”) of the Company:

- The Executive Committee’s overarching duty is to supervise the management of the Company and its affairs
- The EXCO members are committed to establishing and maintaining good governance processes
- The terms of reference of the Executive Committee and management committees, the Company’s policies, and this accountability statement form the cornerstones of the Company’s governance system
- EXCO members are expected to work collegially to fulfil their mandates as delegated by the Head Office

The accountabilities of the EXCO members include the following: Knowledge, Skills and Expertise

- Each EXCO member should be familiar with terms of reference of the committees on which he/she serves, the Company’s policies, and other key documents that are part of the framework of the Company’s corporate governance system
- Each EXCO member will be well informed on the major affairs and operations of the Company and the economic and political environment in which the Company operates; with a particular emphasis on those elements that fall within the mandate of any committee of which he/she is a member

Personal Qualities

- Each EXCO member will foster and promote the integrity of the Committee and a culture where the Committee works collectively for the long-term benefit of the Company and its shareholder(s)
- EXCO members are selected for their integrity and character, sound and independent judgment, breadth of experience, insight and knowledge and business acumen. EXCO members are expected to bring these personal qualities to their role, and apply sound business judgment to help the Committee make informed decisions and provide thoughtful and insightful counsel to senior management

Statement of Accountabilities

Integrity

- EXCO members are expected to possess and demonstrate the highest personal and professional integrity at all times, to adhere, in letter and spirit, to the standards of the Company's Code of Conduct

Compliance with Company Policies

- The Company maintains written policies that address a number of subjects. It is each EXCO member's individual accountability to ensure their adherence to these matters in both letter and spirit
- EXCO members are expected to demonstrate their commitment to the Committee through preparation for and participation in committee meetings
- EXCO meeting dates will be established sufficiently in advance to minimize conflict with other commitments with EXCO members' schedules. Accordingly, EXCO members are expected to make every reasonable effort to attend all committee meetings
- The committee materials are provided to the members in advance of all meetings. EXCO members are expected to (a) have reviewed these materials prior to attending, and (b) be prepared to engage in meaningful discussion and provide considered, constructive and thoughtful feedback and commentary at meetings, expressing opinions and asking such questions to enable the Committee to exercise its sound and prudent judgment in its decision making

Assessment of Performance

- The Committee is responsible for its effectiveness and EXCO members are expected to actively, thoughtfully and frankly participate in this process to promote continuous improvement of governance processes and the members' effectiveness
- EXCO members are expected to raise and discuss any concerns they may have regarding the effectiveness of the committee

Chairperson

The accountabilities of the Committee Chairperson include the following:

- Provides leadership to the Committee
- Ensures that the Committee is effective in its duties of setting out and implementing the Company's strategy
- Ensures that committees are properly structured with appropriate terms of reference
- Presides over and conducts meetings effectively
- Ensures that the EXCO members receive accurate, timely and clear information
- Ensures that the development needs of the EXCO members are identified and that appropriate training is provided to continuously update their skills and knowledge
- Oversees the succession planning process and maintains sound relations with shareholder(s)

Statement of Accountabilities

Chief Executive Officer

The accountabilities of the Chief Executive Officer include the following:

- Manages the day-to-day operations of the Company
- Develops and executes the operating and strategic plans of the business in line with the policies set down by the Head Office
- Consults regularly with the Committee on matters which may have a material impact to the Company
- Acts as a liaison between management and the Head Office
- Provides leadership and direction to senior management
- Builds, protects and enhances the Group's brand value
- Ensures the Group has implemented the necessary frameworks and structures to identify, assess and mitigate risks
- Ensures the maintenance of a sound internal control system