



# 亞勢備份軟件開發有限公司

**AHSAY BACKUP SOFTWARE DEVELOPMENT COMPANY LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8290)

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

*(adopted by the Company pursuant to the board resolution passed on 4  
September 2015)*

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### **Terms of Reference of Risk Management Committee**

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#### ***Formation***

1. The board (the “**Board**”) of directors (the “**Directors**”) of Ahsay Backup Software Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has resolved to establish a risk management committee (the “**Committee**”) with the authority, responsibility and specific duties as described below.

#### ***Membership***

2. The Committee shall be appointed by the Board from amongst the directors and shall consist of not less than three (3) members, at least one (1) of whom is an independent non-executive director.
3. Each member of the Committee has the requisite experience and expertise to enhance the Company’s existing internal risk management functions.
4. The Chairman of the Committee shall be appointed by the Board and should be a director of the Company.
5. The term of membership will be one year from the date of appointment subject to renewal and shall be governed by the provisions of the Articles of Association of the Company.
6. The appointment of the members of the Committee may be revoked, and new members can be appointed in place by resolutions passed by the Board and by the Committee.
7. No alternate Committee member can be appointed.

#### ***Attendance at meetings***

8. The Company Secretary or his nominee shall be the secretary of the Committee. The secretary of the Committee or in his absence, his representative or any one member, shall be the secretary of the meetings of the Committee.
9. Meetings could be held in person, by telephone or by video conference.

#### ***Frequency and proceedings of meetings***

10. Meetings shall be held at least twice a year and additional meetings shall be held as the work of the Committee demands.
11. Additional meetings should be held as and when the Committee considers necessary.
12. The chairman of the Committee may convene additional meetings at his discretion.
13. The quorum of a meeting shall be two (2) members of the Committee, at least one (1) of whom is an independent non-executive director.
14. Unless otherwise provided in these terms of reference, proceedings of meetings of the

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Committee shall be governed by the provisions of the Articles of Association of the Company.

***Notice of Meetings***

15. Notice of meetings shall be given to all members of the Committee at least seven days before the meeting.

***Committee's Resolutions***

16. A resolution in writing signed by all the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee and may consist of several documents in like form each signed by one or more of the members of the Committee. Such resolution may be signed and circulated by fax or other electronic communications.

***Authority and Responsibility***

17. The duties of the Committee shall be:
- (a) to monitor the Company's exposure to sanctions law risks and its implementation of the related internal control procedures, with particular emphasis on the Company's risk management policies and standards and supervise and monitor the Company's exposure to sanctions law risks;
  - (b) to review and approve all relevant business transaction documentation from customers or potential customers from Sanctioned Countries and with Sanctioned Persons;
  - (c) to review the information (such as identity and nature of business) relating to the counterparty to the contract along with the draft business transaction documentation;
  - (d) to check the counterparty against the various lists of restricted parties and countries maintained by the U.S., the European Union, the United Nations or Australia, including, without limitation, any government, individual or entity that is subject of any OFAC-administrated sanctions which lists are publicly available, and determine whether the counterparty is, or is owned or controlled by, a person located in Sanctioned Countries or a Sanctioned Person;
  - (e) to periodically review the Company's internal control policies and procedures with respect to sanctions law matters;
  - (f) to set out guidelines for the Company to enhance the Company's existing internal risk management functions; and
  - (g) to consider other topics as defined by the Board.

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18. The Committee is to be provided with sufficient resources to perform its duties and when the Committee considers necessary, the Company shall retain external international legal counsel with necessary expertise and experience in sanctions law matters for recommendations and advice.
19. For the purposes of these terms of reference:
- “OFAC” means the Office of Foreign Assets Control of the U.S. Department of the Treasury.
- “Sanctioned Countries” means countries which are subject to certain economic sanctions under the laws of the U.S., the European Union, Australia and the United Nations.
- “Sanctioned Person(s)” means certain person(s) and entity(ies) listed on OFAC’s Specially Designated Nationals and Blocked Persons List or other restricted parties lists maintained by the European Union, the United Nations or Australia.
- “U.S.” means the United States of America, its territories, its possession and all areas subject to its jurisdiction.

***Reporting Procedures***

20. The Committee should report to the Board on a regular basis.
21. The secretary or his representative shall circulate draft and final versions of the minutes of meetings to all committee members for their comment and records within a reasonable time after the meeting.
22. The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report the findings and recommendations of the Committee to the Board.

***Availability and update of the terms of reference***

23. These terms of reference shall be updated and revised as and when necessary in light of changes in circumstances.

*Note:*

If there is any inconsistency between the English and Chinese versions of this document, the English version shall prevail.

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