

VALUE CONVERGENCE HOLDINGS LIMITED

Division of Responsibilities between the Chairman and the Chief Executive Officer

Chairman

The responsibilities of the Chairman include:

- (a) ensuring that all Directors are properly briefed on issues arising at Board meetings;
- (b) ensuring all Directors receive adequate information which is complete and reliable, in a timely manner;
- (c) providing leadership to the Board;
- (d) ensuring that the Board works effectively, discharges its responsibilities and discusses all key and appropriate issues in a timely manner;
- (e) ensuring that good corporate governance practices and procedures are established;
- (f) encouraging all Directors to make full and active contribution to the Board's affairs, and taking the lead to ensure that the Board acts in the best interests of the Company; and
- (g) chairing Board and shareholder meetings.

Chief Executive Officer

The responsibilities of the Chief Executive Officer include:

- (a) the conduct of the affairs and management responsibilities of the Company delegated to him by the Board;
- (b) providing leadership for Management;
- (c) overseeing the implementation by the Company of the strategies and objectives determined by the Board and reporting to the Board on material developments in the Company's business and the implementation of those strategies;
- (d) providing all such information to the Board as is necessary to enable the Board to make an informed assessment of any matter put before the Board for approval and to monitor the performance of Management;
- (e) leading the management of the Company's relationships with its stakeholders;
- (f) establishing and maintaining proper risk management controls and systems; and
- (g) discharging such other duties and authorities as may be delegated to him by the Board from time to time.

(Updated in April 2009)