

The Housing Society adopted a two-tier board corporate and governance structure during the financial year of 2000/2001 comprising a new Supervisory Board and a smaller-sized Executive Committee. The new corporate and governance structure came into effect at the Annual General Meeting of the Housing Society held on 19 December 2000.

## Supervisory Board and Executive Committee

### Supervisory Board

The new Supervisory Board was established at the Annual General Meeting of the Housing Society held on 19 December 2000. It comprises 25 members including four Government officials as ex-officio members and the Executive Director of the Housing Society.

The Board's primary role is to set the Housing Society's mission and guiding principles. The Board oversees all nomination, election and audit functions. The Board is additionally responsible for appointing and overseeing the performance of the Executive Committee, Audit Committee and Nominating Committee and providing advice to the Executive Committee on issues of government, stakeholders interests, public relations and changes in the external environment.

Three Supervisory Board meetings were held during the financial year since its establishment and the overall attendance rate of the meetings was 84%.

### Executive Committee

The Executive Committee under the new corporate and governance structure was appointed by the Supervisory Board at its meeting held on 16 January 2001. It comprises 12 members including the Chairman and the Vice-Chairman of the Supervisory Board, one Government official as an ex-officio member, the Executive Director and the Deputy Executive Director of the Housing Society.

The Committee's role is to approve strategy proposed by management, monitor management performance, select and coach the Executive Director, approve recommendations of other committees where appropriate and approve major management decisions beyond the specified thresholds.

Since its establishment on 16 January 2001 under the new corporate and governance structure of the Housing Society, three Executive Committee meetings were held during the financial year with an overall attendance rate of 95%.

香港房屋協會在二零零零至二零零一年財政年度內通過採用一個雙層的企業及管治架構。新架構由一個新設的監事會及一個人數較少的執行委員會所組成，並已於二零零零年十二月十九日舉行的房協會員週年大會上正式生效。

## 監事會及執行委員會

### 監事會

全新的監事會成立於二零零零年十二月十九日舉行的房協會員週年大會，共有二十五位成員，其中包括由四位政府官員出任的當然委員，及房協執行總幹事。

監事會的主要職責是制訂房協的宗旨及方針，並監管所有提名、選舉及審核事宜。此外，監事會負責委任及監督執行委員會、審核委員會及提名委員會的表現，並就政府、與房協有關人士的權益、公共關係及外在環境的轉變，向執行委員會提供意見。

監事會自成立以來，在本財政年度內共舉行三次會議，整體出席率為百分之八十四。

### 執行委員會

在二零零一年一月十六日的會議上，監事會委出根據新的企業及管治架構成立的執行委員會。執行委員會共有十二位成員，其中包括監事會主席及副主席、一位政府官員出任的當然會員，及房協的執行總幹事及副執行總幹事。

執行委員會的職責是通過由管理層制訂的政策、監察管理層的表現、遴選及指導執行總幹事、在適當時候通過其他委員會的建議，並批准管理層在權限以外作出重要決策。

執行委員會於二零零一年一月十六日根據新的企業及管治架構成立後，在本財政年度內共舉行三次會議，整體出席率為百分之九十五。

## Other Committees

The Supervisory Board and the Executive Committee are supported by the Audit Committee, the Nominating Committee and the Remuneration Committee. These committees cover specific areas of audit, membership nomination, overall compensation strategy and top management remuneration.

The Nominating Committee and Audit Committee were appointed by the Supervisory Board at its meetings on 19 December 2000 and 16 January 2001 respectively. The Remuneration Committee was appointed by the Executive Committee at its meeting on 19 January 2001.

### Audit Committee

The Audit Committee consists of nine members, all of whom are non-management members of the Housing Society. Neither the Chairman nor Vice-Chairman of the Supervisory Board nor the Chairmen of other Committees shall be members of the Audit Committee. The Committee's role is to act on behalf of the Supervisory Board, overseeing the Housing Society's financial reporting and maintaining a close, positive working relationship among external and internal auditors, management personnel and other Committee members. The Committee is also responsible for monitoring the Housing Society's internal control system, overall ethical standards and compliance with applicable laws.

The Audit Committee has held one meeting during the financial year since its establishment and the attendance rate at the meeting was 67%.

### Nominating Committee

The Nominating Committee consists of six members. The Committee's role is to act on behalf of the Supervisory Board and oversee the Housing Society's nomination and election processes and admission of new members to the Housing Society. The Committee is also responsible for actively recruiting members with appropriate expertise.

The Nominating Committee has held one meeting during the financial year since its establishment and the attendance rate at the meeting was 83%.

## 其他委員會

監事會及執行委員會均由審核委員會、提名委員會及薪酬委員會支援。這三個委員會負責管理審核工作、會員提名、整體薪酬策略，及高級管理層薪酬事宜等。

監事會分別在二零零零年十二月十九日及二零零一年一月十六日的會議上委出提名委員會及審核委員會。執行委員會則在二零零一年一月十九日的會議上委出薪酬委員會。

### 審核委員會

審核委員會共有九位成員，他們都是房協的非管理層成員。監事會主席、副主席及其他委員會的主席均不能成為審核委員會的成員。審核委員會的職責是代表監事會審核房協的財務報告，並與外界核數師、內部核數師、管理層成員和其他委員會成員保持緊密、良好的合作關係。審核委員會亦負責監督房協的內部監管系統、整體操守準則，及適用法例的符規情況。

自成立以來，審核委員會在本財政年度內舉行了一次會議，出席率為百分之六十七。

### 提名委員會

提名委員會共有六位成員，其職責是代表監事會監督房協新會員的提名、選舉及批核入會程序。提名委員會的另一職責是積極羅致具備適當才能的專業人士加入房協。

自成立以來，提名委員會在本財政年度內舉行了一次會議，出席率為百分之八十三。

### Remuneration Committee

The Remuneration Committee consists of four members, all of whom were non-management members of the Housing Society. The Committee's role is to act on behalf of the Executive Committee and oversee the Housing Society's overall compensation strategy and ensure that the Executive Director and top management executives of the Housing Society are compensated in a manner consistent with that strategy, competitive practice and the requirements of the appropriate regulatory bodies. The Committee also oversees overall succession planning for the Executive Director and other top management executives and is responsible for approving and overseeing the administration of the compensation and benefits plans of the Executive Director and top management executives.

The Remuneration Committee held one meeting during the financial year since its establishment and the attendance rate at the meeting was 75%.

### Remuneration for Executive Committee Members

The members of the Executive Committee appointed on or after 19 December 2000 (except the Executive Director, the Deputy Executive Director, an ex-officio member and two non ex-officio members) received emoluments.

The emoluments of Executive Committee members were set by the Supervisory Board based on the recommendations of the Remuneration Committee.

The amount of emoluments for the Chairman and members of the Executive Committee were in line with the practices of other organizations with similar scope and nature of business as the Housing Society.

### 薪酬委員會

薪酬委員會共有四位成員，他們都是房協的非管理層成員。薪酬委員會的職責是代表執行委員會監察房協的整體薪酬策略，確保執行總幹事及高級管理人員的薪酬符合房協的薪酬策略、競爭原則及有關監管當局的規定。委員會亦監察執行總幹事及其他高層管理人員的整體繼任安排，並負責通過和監督執行總幹事及其他高層管理人員的薪酬及福利。

自成立以來，薪酬委員會在本財政年度內舉行了一次會議，出席率為百分之七十五。

### 執行委員會成員的酬金

在二零零零年十二月十九日或之後獲委任的執行委員會成員（不包括執行總幹事、副執行總幹事、一位當然會員及兩位非當然會員）均獲得酬金。

監事會根據薪酬委員會的建議，釐定執行委員會成員的酬金。房協執行委員會主席及成員的酬金水平，跟規模和業務性質與房協相似的機構相若。