



China Bio-Med Regeneration Technology Limited
中國生物醫學再生科技有限公司

*(formerly known as B M Intelligence International Limited
邦盟滙駿國際有限公司*)*

(incorporated in the Cayman Islands with limited liability)

REMUNERATION COMMITTEE
TERMS OF REFERENCE

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** For identification purposes only*

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Remuneration Committee

Terms of Reference

1. CONSTITUTION

1.1 The Remuneration Committee was formed pursuant to the board resolution of the Company passed on 22 July 2005.

2. MEMBERSHIP

2.1 The members of the Remuneration Committee shall be appointed by the Board of Directors and, if the Company has a nomination committee, on the recommendation of the nomination committee in consultation with the Remuneration Committee Chairman from amongst the Non-executive Directors of the Company.

2.2 The majority of the members of the Remuneration Committee shall be Independent Non-executive Directors.

3. MEETINGS

3.1 The Company Secretary shall be the secretary of the Remuneration Committee.

3.2 The Remuneration Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Remuneration Committee.

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- 3.3 A quorum of the Remuneration Committee shall be any two members.
- 3.4 Notice of any meetings has to be given at least 7 days prior to any such meeting being held, unless all members unanimously waive such notice. Irrespective of the length of notice being given, a member attending the meeting shall be deemed waiver of the requisite length of notice of the meeting by the member. Notice of any adjourned meetings is not required if adjournment is for less than 7 days.
- 3.5 Meetings may be held in person, by telephone or video conference. Members may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.
- 3.6 Resolutions of the Remuneration Committee at any meetings shall be passed by a majority of votes of the members present.
- 3.7 A resolution in writing signed by all members of the Remuneration Committee shall be as valid and effectual as if it had been passed at a meeting of the Remuneration Committee duly convened and held.
- 3.8 Full minutes of Remuneration committee meetings should be kept by the secretary of the Remuneration Committee. Draft and final versions of minutes of the Remuneration committee meetings shall be circulated to all members of the committee for their comment and records respectively, in both cases within a reasonable time after the meeting. Such minutes of meeting shall be opened for the Board's inspection.

4. ATTENDANCE AT MEETINGS

- 4.1 At the invitation of the Remuneration Committee, the Chairman of the Board and/or Managing Director, external advisers and other persons may attend the meetings.
- 4.2 Only members of the Remuneration Committee are entitled to vote at the meetings.

5. FREQUENCY OF MEETINGS

- 5.1 The Chairman of the Remuneration Committee, in consultation with the secretary, shall decide the frequency and timing of its meetings. There shall be as many meetings as the Remuneration Committee's duties and responsibilities require.
- 5.2 The Remuneration Committee shall meet no fewer than one meeting a year.

6. AUTHORITY

- 6.1 The Remuneration Committee shall consult the Chairman of the Board and/or Managing Director in respect of their proposals relating to the remuneration of other Executive Directors and senior management;
- 6.2 The Remuneration Committee shall have the right to require the Company's management to furnish any remuneration related information it requires from senior management of the Company for the purposes of discharging its duties.
- 6.3 A member of the Remuneration Committee may, through the company secretary, seek professional advice in appropriate circumstances at the Company's expense to discharge his/her duties as a member of the Remuneration Committee to the Company within its terms of reference.
- 6.4 The Remuneration Committee shall be provided with sufficient resources to discharge its duties.

7. DUTIES & RESPONSIBILITIES

- The Remuneration Committee shall have the following duty and responsibilities: -
- 7.1 to make recommendations to the Board on the Company's policy and structure for all remuneration of directors and senior management and on the establishment of a formal transparent procedure for developing policy on such remuneration;

- 7.2 In regard to 7.1 above and 7.5 below, it is the responsibility of the Board to determine which individual or individuals constitute senior management. Senior management may include directors of subsidiaries; head of divisions, departments or other operating units within the group as, in the opinion of the Board, is appropriate.
- 7.3 to have the delegated responsibility to determine the specific remuneration packages of all executive directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the board of the remuneration of Non-executive Directors. The Remuneration Committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration;
- 7.4 to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
- 7.5 to review and approve the compensation payable to Executive Directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company;
- 7.5 to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate;
- 7.6 to ensure that no Director or any of his associates is involved in deciding his own remuneration; and
- 7.7 to advise shareholders on how to vote with respect to any service contracts of Directors that require shareholders' approval under the Listing Rules.

8. REPORTING PROCEDURES

- 8.1 The secretary shall circulate the minutes of meetings and reports of the Remuneration Committee to all members of the Board.
- 8.2 The Remuneration Committee shall report to the Board after each meeting.

9. PUBLICATION OF THE TERMS OF REFERENCE

- 9.1 The terms of reference will be posted on the website of the Company /available at the Company's principal place of business in Hong Kong open for inspection by the shareholders during normal business hours. A copy of the terms of reference will be made available to any person without charge upon request.