

BOSSINI INTERNATIONAL HOLDINGS LIMITED
TERMS OF REFERENCE FOR THE REMUNERATION COMMITTEE

Constitution

1. The Board hereby resolves to establish a Committee of the Board to be known as the Remuneration Committee.

Membership

2. The Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than three members, a majority of whom should be independent. A quorum shall be two members.
3. The Chairman of the Committee shall be appointed by the Board and should be an independent director.

Attendance at meetings

4. The Chairman/Chief Executive Officer and the Head of Human Resources Department shall normally attend meetings.
5. The Company Secretarial Manager shall be the secretary of the Committee.

Frequency of meetings

6. Meetings shall be held not less than once a year.

Authority

7. The Committee is authorised by the Board to act within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.
8. The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.
9. The Committee should consult chairman and/or chief executive officer of the Company about their proposals relating to the remuneration of other executive directors and have access to professional advice if considered necessary.
10. The Committee should be provided with sufficient resources to discharge its duties.

Duties

11. The duties of the Committee shall be:
 - (a) 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 and transparent procedure for developing policy on such remuneration;
 - (b) 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 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;

- (c) To review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the board from time to time;
- (d) 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 issuer;
- (e) 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; and
- (f) To ensure that no director or any of his/her associates is involved in deciding his/her own remuneration.