

China Agri-Industries Holdings Limited 中国粮油控股有限公司
 Corporate Governance Manual for the Board of Directors 董事会企业管治手册
 Adoption Date 采纳日期：16/10/2009

Section 部分	Regulation 条文	Date of adoption 采纳日期	Date of last amendment 最后修订日期
6.	Terms of reference – Remuneration Committee 职权范围 - 薪酬委员会	16/02/2007	

Constitution

1. The board of the directors (the “Board”) hereby resolves to establish a committee of the Board to be known as the Remuneration Committee (“the Committee”).

Objective

2. The Committee shall provide a medium of public accountability, which is not controlled by the Company’s management.
3. The Committee shall review and determine the Company’s policy on remuneration packages of all executive directors (“Executive Directors”) and senior management (“Senior Management”) of the Company, and make recommendations to the Board on the remuneration of non-executive directors. The Company shall pay sufficient remuneration to attract and retain the directors needed to run the Company successfully, but should avoid paying more than is necessary for this purpose. No director should be involved in deciding his own remuneration.

For the purpose of these terms of reference, “Senior Management” refer to the same category of persons as referred to in the Company’s annual report and as required to be disclosed under paragraph 12 of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Membership

4. The Committee shall be appointed by the Board on the recommendation of the nomination committee from amongst the non-executive directors of the Company and shall consist of not less than three members.
5. The majority of the members of the Committee shall be independent non-executive directors.
6. The chairman of the Committee shall be appointed by the Board following receipt of a proposal from the nomination committee.

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Quorum

7. A quorum shall be two members.

Consulting with the Chairman of the Board

8. The Committee shall consult with the chairman of the Board and/or chief executive officer of the Company about their proposals relating to the remuneration of other Executive Directors.

Attendance at meetings

9. Members shall participate in meetings of the Committee either in person or by means of a conference telephone or similar communications equipment.
10. The Committee may invite Executive Directors and/or other persons to attend part or whole of its meetings as necessary.

Committee secretary

11. Manager of the personnel and administration department shall act as the secretary of the Committee (the "Secretary").

Frequency of meetings

12. Regular meetings of the Committee shall be held at least once during a financial year, before the end of each financial year. Meetings may also be held at such other times as the chairman of the Committee shall require.

General meetings

13. The chairman of the Committee or his nominee shall attend the Company's annual general meeting and/or special general meeting and be prepared to advise shareholders how to vote with respect to any service contracts of directors that require shareholders' approval and/or respond to shareholders' questions.

Arrangement for and notices of meetings

14. Meetings of the Committee shall be called by the Secretary as instructed by the chairman of the Committee, or requested by the Board.
15. Notices of at least 14 days shall be given to all members for regular meetings of the Committee. For all other meetings, reasonable notices shall be given.
16. If any member of the Committee wishes to include matters in the agenda for a particular regular meeting, he or she may notify the Secretary such matters in writing within seven days after a notice of the meeting is given.

Access to services of company secretary

17. The Committee shall be provided with sufficient resources to discharge its duties. Members of the Committee shall have access to the advice and services of the company secretary to ensure that board procedures and all applicable rules and regulations are followed.

Minutes of meetings

18. The Secretary shall minute in sufficient detail the proceedings and resolutions of all Committee meetings, including any concerns raised and dissenting views expressed and the names of those present and in attendance.
19. Draft and final versions of minutes of meetings of the Committee shall be sent to the members of the Committee for their comments and records respectively within a reasonable period of time after the meetings are held. Minutes of meetings of the Committee are open for inspection by any director at any reasonable time on reasonable notice to the Secretary.

Authority

20. The Committee is authorized by the Board to investigate any activity within its terms of reference. It is authorized to seek any information it requires from any employee and all employees are directed and required to co-operate with any request made by the Committee.

Access to independent professional advice

21. The Committee is authorized by the Board to obtain, in connection with its duties and at the Company's expense, any outside legal or other independent professional advice and to secure the attendance of external advisors with relevant experience and expertise if it considers this necessary. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help it to discharge its duties.

Duties

22. The specific duties of the Committee shall be:
 - (a) to make recommendations to the Board on the Company's policy and structure for all remuneration of Executive Directors and Senior Management and on the establishment of a formal and transparent procedure for developing policy on the 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 on 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 the 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;
- (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 contractual terms and that any compensation payment is otherwise reasonable and appropriate;
- (f) to ensure that no directors or any of his associates is involved in deciding his own remuneration; and
- (g) to advise shareholders on how to vote with respect to any service contracts of directors that require shareholders' approval.

Reporting Procedures

- 23. The chairman of the Committee shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its duties and responsibilities where action or improvement is needed.
- 24. The Committee shall provide to the Board all the information set out in Paragraph 2 (f) of Appendix 23 to the Listing Rules to enable the Company to prepare the Corporate Governance Report in its annual report in compliance with Appendix 23.

Corporate Governance Report in the Annual Report

25. Disclosure should include:
- (a) the role and function of the Committee;
 - (b) the composition of the Committee (including names and identifying in particular of the chairman of the Committee);
 - (c) the number of meetings held by the Committee during the year to discuss remuneration related matters and the records of individual attendance of members, on a named basis, at the meetings held during the year;
 - (d) a summary of the work, including determining the policy for the remuneration of all Executive Directors and Senior Management, assessing their performance and approving the terms of their service contracts; and
 - (e) a general description of the emolument policy and long-term incentive schemes as well as the directors' fees and any other reimbursement or emolument payable to the directors.

Others

26. These terms of reference are available on reasonable request made to the Company Secretary at reasonable time.
27. The provisions on the Board in the Articles of Association of the Company are incorporated into these terms of reference for the Committee by reference.

*The following **Recommended Best Practices** do not form part of the Terms of Reference but for information only.*

Recommended Best Practices

1. A significant proportion of Executive Directors' remuneration shall be structured so as to link rewards to corporate and individual performance.
2. The Company shall disclose details of remuneration payable to Senior Management on named basis.
3. Where the Board resolves to approve any remuneration or compensation arrangements which the Committee has previously resolved not to approve, the Board must disclose the reasons for its resolution in its annual report.

Terms of Reference of the Remuneration Committee

(adopted by the Board of Directors of China Agri-Industries Holdings Limited at a Board meeting held on 16 February 2007 to take effect from the date when dealings of the shares of China Agri-Industries Holdings Limited commence on the main board of The Stock Exchange of Hong Kong Limited)

薪酬委员会

职权范围书

(于 2007 年 2 月 16 日在中国粮油控股有限公司(“本公司”)董事会会议获董事会采纳,并于中国粮油控股有限公司股份在香港联合交易所有限公司主板上市之日起生效)

CONTENT

	Page No.
1. Constitution	1
2. Objective	1
3. Membership	1
4. Quorum	2
5. Consulting with the Chairman of the Board	2
6. Attendance at meetings	2
7. Committee secretary	2
8. Frequency of meetings	2
9. General meetings	3
10. Arrangement for and notices of meetings	3
11. Access to services of company secretary	3
12. Minutes of meetings	3
13. Authority	4
14. Access to independent professional advice	4
15. Duties	4
16. Reporting Procedures	5
17. Corporate Governance Report in the Annual Report	6
18. Others	6
19. Recommended Best Practices	7

成立

- 一. 董事会〔“董事会”〕现通过决议成立一个董事会辖下的委员会，称为薪酬委员会〔“委员会”〕。

目的

- 二. 由于委员会并非由本公司的管理层所控制，故能作为一个对公众的问责媒介。
- 三. 委员会须负责检讨及制定本公司全体执行董事及高级管理人员的薪酬待遇政策，并就非执行董事的薪酬向董事会提出建议。所定薪酬的水平应足以吸引及挽留公司成功营运所需的一众董事，但应避免支付过多的酬金。任何董事均不得参与订定其自身的薪酬。

就此职权范围书而言，「高级管理人员」指本公司年报内提及的同一类别的人士，按《香港联合交易所有限公司证券上市规则》附录十六第12段，该类人士的身份须予以披露。

成员

- 四. 委员会成员须由董事会经提名委员会提名从本公司的非执行董事中委任，且须由不少于三名成员组成。
- 五. 委员会的大部份成员应为独立非执行董事。
- 六. 委员会主席须由董事会接获提名委员会提名后委任。

会议法定人数

- 七. 会议法定人数应为两名。

咨询董事会主席

- 八. 委员会应就其对执行董事的薪酬建议咨询董事会主席及/或董事总经理。

出席会议

- 九. 成员应亲身或透过电话或其他电子通讯方式参与委员会的各次会议。
- 十. 若委员会认为有需要，可邀请执行董事及/或其他人士出席会议或参加其中的部份会议。

委员会之秘书

- 十一. 委员会之秘书（“秘书”）由人事行政部经理出任。

会议次数

- 十二. 委员会每个财政年度举行至少一次定期会议，而该定期会议应在每个财政年度结束前日期举行。委员会主席亦可按实际需要，于其他时间召开会议。

股东大会

- 十三. 委员会主席或其委任代表须出席本公司的股东周年大会及股东特别大会，向股东建议如何就任何须取得股东批准的董事服务合约，进行表决及回答股东对有关事项作出的提问。

会议安排及通知

- 十四. 委员会的会议将由秘书根据委员会主席的指示或董事会要求召开。
- 十五. 召开委员会定期会议应发出至少 14 天通知。如属任何其他会议，应发出合理的通知。
- 十六. 假若委员会成员希望于某一定期会议的会议议程中加入任何审议事项，则该成员应于接获会议通知书后七日内以书面通知秘书有关事项。

取得公司秘书的服务

- 十七. 委员会应获供给充足的资源以履行其职责。委员会成员可取得公司秘书的意见及享用其服务，以确保董事会程序及所有适用规则及规例均获遵守。

会议记录

- 十八. 秘书应对委员会各次会议的议程及决定作出详细记录，包括会上提出的问题或表达的异见及各出席及列席人士的姓名。
- 十九. 委员会会议记录的初稿及最后定稿应在会议结束一段合理的时间后发送给全体成员，初稿供成员表达意见，最后定稿作其记录之用。委员会会议记录可在给予公司秘书合理通知后在合理时间供任何董事查阅。

职权

- 二十. 董事会授权委员会调查属于此职权范围书内所述功能及职责的任何活动。委员会并有权向任何一位员工索取所需资料，而所有员工已获指示必须配合委员会的要求。

索取独立专业意见

- 二十一. 委员会获董事会授权在其履行职责时如认为有需要，取得外部的法律意见及其他独立专业人士的意见，安排具备适当资历及专业知识的外界人士出席参与，而有关支出由本公司承担。委员会有权在认为是履行其责任所需时，委托进行任何报告或调查。

职责

- 二十二. 委员会的具体职责应为：
- (a) 就全体董事及高级管理人员的薪酬政策及架构及就设立正规而具透明度的程序制订薪酬政策向董事会提出建议；
 - (b) 获董事会转授以下职责，即厘订全体执行董事及高级管理人员的具体薪酬待遇，包括非金钱利益、退休金权利及赔偿金额(包括丧失或终止职务或委任的赔偿)，并就非执行董事的薪酬向董事会提出建议。委员会应考虑的因素包括同类公司支付的薪酬、董事须付出的时间及董事职责、集团内其他职位的条件及是否应该按表现厘订薪酬等；

- (c) 透过参照董事会不时通过的公司目标，检讨及批准按表现而厘定的薪酬；
- (d) 检讨及批准向执行董事及高级管理人员支付那些与丧失或终止职务或委任有关的赔偿，以确保该等赔偿按有关合约条款厘定；若未能按有关合约条款厘定，赔偿亦须公平合理，且不会对本公司造成过重负担；
- (e) 检讨及批准因董事行为失当而解雇或罢免有关董事涉及的赔偿安排，以确保该等安排按有关合约条款厘定；若未能按有关合约条款厘定，有关赔偿亦须合理适当；
- (f) 确保任何董事或其任何联系人不得自行厘订薪酬；及
- (g) 向股东建议，如何就任何须取得股东批准的董事服务合约进行表决。

汇报程序

- 二十三. 委员会主席应在每次会议后正式向董事会报告关于其职权范围内的事项的会议议程。委员会应就其职权范围内任何事项需采取行动或作出改进向董事会提出其认为合适的建议。
- 二十四. 委员会应向董事会提供《上市规则》附录二十三第2(f)段所列的所有信息，以便本公司准备需包括在年报中的符合附录二十三的《企业管治报告》。

公司年报内的《企业管治报告》

二十五. 必须披露下列资料：

- (a) 委员会的角色及职能；
- (b) 委员会的组成(包括各委员会的姓名，尤其要标明委员会主席的姓名)；
- (c) 委员会年内举行会议以讨论薪酬相关事宜的次数，以及具名列载个别委员出席该等会议的记录；
- (d) 委员会年内的工作摘要，工作包括制定全体执行董事薪酬政策、评估他们的表现及批准他们及高级管理人员服务合约的条款；及
- (e) 概述薪酬政策、长期奖励计划，以及厘订支付董事薪酬的基准。

其他

二十六. 此职权范围书可于向公司秘书提出合理的要求后，在合理的时间内获取。

二十七. 本公司《章程》内有关董事会的规定因在此提及亦合并在此职权范围书内。

以下**建议最佳常规**非此职权范围书之一部份，仅供参考之用。

建议最佳常规

- 一. 执行董事的薪酬结构中应有颇大部分的报酬与公司及个人表现挂钩。
- 二. 在本公司年度报告及账目内披露每名高级管理人员的酬金详情，并列岀每名高级管理人员的姓名。
- 三. 凡董事会决议通过的薪酬或酬金安排为薪酬委员会先前议决不予通过者，董事会须在下一份年报中披露其通过该项决议的原因。

中國糧油控股有限公司
薪酬委員會職權範圍書

薪酬委员会 职权范围书

(于 2007 年 2 月 16 日在中国粮油控股有限公司(“本公司”)董事会会议获董事会采纳，并于中国粮油控股有限公司股份在香港联合交易所有限公司主板上市之日起生效)

目錄

	頁數
1. 成立	1
2. 目的	1
3. 成員	1
4. 會議法定人數	2
5. 諮詢董事會主席	2
6. 出席會議	2
7. 委員會之秘書	2
8. 會議次數	2
9. 股東大會	3
10. 會議安排及通知	3
11. 取得公司秘書的服務	3
12. 會議記錄	3
13. 職權	4
14. 索取獨立專業意見	4
15. 職責	4
16. 匯報程序	5
17. 公司年報內的《企業管治報告》	6
18. 其他	6
19. 建議最佳常規	7