Terms of Reference for the Remuneration Committee of CARsgen Therapeutics Holdings Limited

科濟藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(the "**Company**")

14. The Remuneration Committee is authorised by the Board to obtain external independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, at the company's expense, if it considers this necessary. The Remuneration Committee shall be exclusively responsible for establishing the selection criteria and procedures, selecting, appointing and setting the terms of reference for any external remuneration consultant who advises the Remuneration Committee.

Duties

15. The duties of the Remuneration Committee shall include:

    (a) making recommendations to the Board on the Company's policy and structure for all Directors' and Senior Management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

    (b) reviewing and approve management's remuneration proposals with reference to the Board's goals and objectives;

    (c) being responsible for either:

        (i) determining with delegated responsibility, the remuneration packages of individual executive Directors and Senior Management; or

        (ii) making recommendations to the Board on the remuneration packages of individual 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;

    (d) making recommendations to the Board on the remuneration of Non-executive Directors;

    (e) considering salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the Group;

    (f) reviewing and approving the compensation payable to executive Directors and Senior Management for any loss or termination of office or appointment in order to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive;

    (g) reviewing and approving compensation arrangements relating to dismissal or removal of Directors for misconduct in order to ensure they are consistent with contractual terms and are otherwise reasonable and appropriate;

    (h) ensuring that no Director or any of his associates is involved in deciding his own remuneration;

    (i) reviewing and approving matters relating to share schemes under Chapter 17 of the Listing Rules; and

16. In carrying out its duties under these terms of reference, the Ren

19. Minutes of meetings of the Remuneration Committee shall record in sufficient detail the matters considered and decisions reached, including any concerns raised by Directors, members or dissenting views expressed. Draft and final versions of minutes should be sent to all members of the Remuneration Committee for their comment and records respectively, in both cases within a reasonable time after such meetings.

20. Without prejudice to the generality of the duties of the Remuneration Committee set out in these Terms, the Remuneration Committee shall report back to the Board and keep the Board fully informed of its decisions and recommendations, unless there are legal or regulatory restrictions on it to do so.

Provision of terms of reference

21. The Remuneration Committee shall make available these Terms on request and by inclusion on the Hong Kong Stock Exchange's website and the Company's website, thereby explaining its role and the authority delegated to it by the Board.

(If there is any inconsistency between the English and Chinese version of this document, the English version shall prevail.)