The principal objective of this appendix is to provide potential **[REDACTED]** with an overview of the Articles of Association. As the information contained in this section is only a summary, it may not include all information that is important to potential **[REDACTED]**.

General Provisions

The Company is a joint stock limited company of perpetual existence.

Each Shareholder shall be liable to the Company to the extent of the shares they subscribe for, while the Company shall be liable for its debts to the extent of all its assets.

Commencing from the date when the Articles of Association take effect, the Articles of Association shall become a legally binding document regulating the Company's organization and behavior, and the rights and obligations between the Company and its Shareholders and among the Shareholders inter se, and shall be legally binding on the Company, Shareholders, actual controllers, members of the party committee (discipline inspection committee), Directors, and senior management. Pursuant to the Articles of Association, a Shareholder may take legal action against other Shareholders, the Company's Directors, senior management and the Company, and the Company may take legal action against its Shareholders, Directors and senior management.

Business Scope

Upon lawful registration, the business scope of the Company shall cover: (i) securities brokerage; (ii) securities investment consultation; (iii) financial advisory in relation to securities trading and securities investment; (iv) securities underwriting and sponsorship; (v) proprietary securities trading; (vi) sales of securities investment funds; (vii) securities asset management; (viii) securities margin trading; (ix) agency sale of financial products; (x) provision of intermediary business for futures companies.

The business scope as stipulated in the Articles of Association shall be subject to the approval document from the CSRC and shall be effective upon approval and registration.

Any change to the Company's business scope must be approved by the CSRC, followed by amendments to the Articles of Association through legal procedures, and then registration of the change with the companies registration authority.

Shares

Issuance of Shares

The shares of the Company shall take the form of registered share certificates. Where the Shares of the Company are **[REDACTED]** and **[REDACTED]** in a non-paper form, the specific regulations stipulated by the securities regulatory authorities of the place where the Shares of the Company are **[REDACTED]** (including, but not limited to, the CSRC, the Shanghai Stock Exchange, the Securities and Futures Commission of Hong Kong, and the Hong Kong Stock Exchange, the same below) shall apply.

Shares of the Company shall be issued in a transparent, fair and just manner. Shares of the same class shall have the same right. For the same class of Shares issued at the same time, each Share shall be issued on the same conditions and at the same price. Any subscriber shall pay the same price for each of the Shares it or he/she subscribes for.

The Shares issued by the Company shall have their par values denominated in RMB, with each Share having a par value of RMB1.

The A Shares issued by the Company shall be centrally kept at Shanghai Branch of China Securities Depository and Clearing Corporation Limited. The H Shares **[REDACTED]** by the Company may, in accordance with the laws and established practices for securities registration and custody of the place where the Shares of the Company are listed, primarily be put under custody of the nominee company under **[REDACTED]** and can also be held by Shareholders in their own names.

Increase, Decrease and Repurchase of Shares

The Company may, in light of its operational and developmental needs and in accordance with laws and regulations, increase its capital by any of the following methods subject to a resolution of the Shareholders' meeting:

(i) offering of Shares to non-specific investors;

(ii) offering of Shares to specific investors;

(iii) distribution of bonus shares to existing Shareholders;

(iv) conversion of funds in the capital reserve into share capital;

(v) other methods stipulated by the laws and administrative regulations and the securities regulatory authorities of the place where the Shares of the Company are listed.

The Company may reduce its registered capital. The reduction of registered capital by the Company shall follow the procedures set forth in the Company Law and other relevant regulations and provisions of the Articles of Association.

The Company shall not acquire its Shares, except in any of the following circumstances:

(i) reducing the Company's registered capital;

(ii) merging with other companies holding the Shares of the Company;

(iii) using shares for employee stock ownership plan or equity incentives;

(iv) acquiring the Shares of Shareholders who vote against any resolution adopted at the Shareholders' meeting on the merger or demerger of the Company and request the Company to acquire their Shares;

(v) using the Shares for converting corporate bonds issued by the Company into Shares;

(vi) acquiring Shares in a manner as necessary for maintenance of the Company's value and Shareholders' rights and interests;

The Company may buy back its Shares in any of the following ways:

(i) through centralized price bidding in the stock exchange;

(ii) by a tender offer;

(iii) other methods stipulated by the laws and administrative regulations and the securities regulatory authorities of the place where the Shares of the Company are listed.

When the Company repurchases its own Shares, it shall perform the obligation of information disclosure in accordance with the Securities Law and the securities regulatory rules of the place where the Shares of the Company are listed. The repurchase of its Shares by the Company under the circumstances set out in (iii), (v) and (vi) above shall be conducted through public centralized trading or other methods stipulated by the laws and administrative regulations and the securities regulatory authorities of the place where the Shares of the Company are listed.

Where the Company repurchases its Shares under the circumstances set out in (i) and (ii) above, a resolution shall be passed at the Shareholder's meeting. In the event that the Company acquires its own Shares under the circumstances set forth in (iii), (v) and (vi) above, subject to compliance with the applicable securities regulatory rules of the place where the Shares of the Company are listed, a resolution shall be passed at a Board meeting attended by more than two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the Shareholders' meeting.

Where the Company repurchases its own Shares according to the regulations above, the following requirements shall apply: in the case of a repurchase under (i), such Shares shall be canceled within 10 days from the date of repurchase; in the case of a repurchase under (ii) and (iv), such Shares shall be transferred or canceled within six months; and in the case of a repurchase under (iii), (v) and (vi), the total number of Shares held by the Company shall not exceed 10% of the total issued Shares of the Company, and such Shares shall be transferred or canceled within three years. If the laws, administrative regulations and securities regulatory authorities of the place where the Shares of the Company are listed have other provisions in respect of the relevant matters concerning the share repurchase, such provisions shall prevail.

Transfer of Shares

The Shares of the Company shall be transferred in accordance with laws, following the procedures stipulated in laws, regulations and the securities regulatory rules of the place where the Shares of the Company are listed. All **[REDACTED]** of H Shares shall be effected by written instruments of transfer in a general or common format or any other format acceptable to the Board of Directors (including the standard transfer format or transfer form prescribed from time to time by the Hong Kong Stock Exchange); such instruments of transfer may only be executed by handwritten signature or by affixing the company's valid seal (if the transferor or transferee is a company). If the transferor or the transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its nominee, the instruments of transfer may be signed by hand or in printed form. All instruments of transfer shall be kept at the legal address of the Company or other place designated by the Board from time to time. According to the regulations of the CSRC, any share transfer that is subject to approval or filing with the CSRC or its local office shall undergo the approval or filing procedures.

Shares issued prior to the Company's public offering of A Shares shall not be transferable within one year from the date of listing and trading of the Company's A Shares on the Shanghai Stock Exchange.

The Directors and senior management of the Company shall report to the Company their shareholdings in the Company and changes thereof and shall not transfer in a given year during their terms of office determined at their assumption of duty more than 25% of the total number of Shares of the same class of the Company they hold; they shall not transfer the Shares they hold within one year from the date on which the Shares of the Company are listed and traded, nor within six months after their resignation from their positions with the Company.

Where it is otherwise provided in the securities regulatory rules of the place where the Shares of the Company are listed in respect of restrictions on the transfer of the Shares of the Company, the relevant parties shall also observe such provisions.

In the event that any Director, senior management member or Shareholder holding more than 5% of the Shares of the Company (excluding any recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong and its nominee) engages in the sale or repurchase of Shares or other equity securities of the Company within six months of the respective purchase or sale date, any profits arising therefrom shall be vested in the Company, and the Board of the Company shall be responsible for recovering such profits. However, this provision does not apply to securities companies which are engaged in the underwriting of the Shares of the Company and hold more than 5% of the Shares of the Company due to the purchase of Shares remaining after underwriting as well as other circumstances stipulated by the CSRC. If the securities regulatory rules of the place where the Shares of the Company are listed have special provisions, such provisions shall apply.

The Shares or other equity securities held by a Director, a senior management member, or a natural person Shareholder as mentioned above shall include the Shares or other equity securities held by his/her spouse, parents, and children and held through any other person's account.

If the Board of the Company does not observe the aforesaid provision, the Shareholders shall have the right to require the Board to execute the provision within 30 days. If the Board of the Company fails to execute the provision within the aforesaid period, the Shareholders shall have the right to directly institute legal proceedings in the people's court in their own names for the interest of the Company.

If the Board of the Company fails to observe the aforesaid provision, the responsible Directors shall bear several and joint liability according to the law.

Equity Management

When the Company changes its registered capital or equity, it shall formulate a work plan and selection criteria for Shareholders. The Company and equity transferors shall in advance inform the prospective participants of the conditions to become a Shareholder of the Company and the procedures required to be performed, and shall disclose information regarding the Company's operational status and potential risks to prospective participants who meet the selection criteria for Shareholders.

The Company and equity transferors shall conduct due diligence on the prospective participants, and reach agreements on the subsequent measures for prospective participants if they are found to be unqualified. No agreements shall be entered into with the prospective participants if they are found to be unqualified. If the relevant matters need to be approved by the CSRC, it shall be agreed that the agreement shall come into force after obtaining the relevant approval.

In the process of changing its registered capital or equity, the Company shall reach prior agreements with relevant parties on the treatment measures regarding the possible breach of requirements or commitments, specifying the accountability mechanism for persons held liable, and cooperate with regulatory authorities in investigation and handling.

The Company shall make arrangements for risk prevention during the period in which its registered capital or equity is changed, to ensure the normal operation of the Company and protect customers' interests from damages.

For matters subject to the approval of the CSRC in accordance with the law, the Shareholders of the Company shall continue to exercise their voting right independently according to the respective proportion of Shares held by them prior to such approval, and equity transferors shall not recommend any person associated to equity transferee to act as a Director or senior management member of the Company, or transfer their voting rights in any disguised form.

Shareholders of the Company shall have full knowledge of Shareholders' conditions and their rights and obligations, be fully aware of the operation and management, potential risks and other information of the Company, have reasonable investment expectation and genuine willingness to make capital contributions, and perform the necessary internal decision-making procedures. No agreement with a nature of "betting on" shall be entered into or related arrangements shall be formed for the Company or other designated entities to redeem equity from or accept transfer of equity from specific Shareholders in the event that the Company does not meet specific conditions in the future.

Shareholders of the Company shall perform their capital contribution obligations in strict accordance with laws, regulations and provisions of the CSRC.

Shareholders of the Company shall use their proprietary funds to acquire equity of the Company. The funds shall come from legal sources. Non-proprietary funds such as entrusted funds are prohibited for such equity acquisition unless otherwise approved by laws, regulations and the CSRC.

Shareholders of the Company shall truthfully, accurately and completely explain the shareholding structure, extending to the actual controllers, the ultimate equity holders, and the related relationship or the relationship of concerted action with other Shareholders, and shall not circumvent the approval or supervision of the Shareholders' qualification through concealment, deception or other illicit means.

The number of securities companies in which the Company's Shareholders, their controlling shareholders, and actual controllers may collectively hold equity interests shall not exceed two, of which the number of controlling securities companies shall not exceed one. The following circumstances shall not be counted in the number of shareholding and controlling securities companies:

(i) directly hold and indirectly control less than 5% of equity in securities companies;

(ii) invest in other securities companies through controlling securities companies;

(iii) securities companies have control over other securities companies;

(iv) transitional arrangements for implementing mergers and acquisitions of securities companies;

(v) the State Council authorizes the holding of equity in securities companies;

(vi) other circumstances as recognized by the CSRC.

The Company shall maintain a stable equity structure. Shareholders of the Company shall hold Shares for a period in compliance with laws, administrative regulations and relevant requirements of the CSRC. The shareholding period may be calculated in continuance if the Shareholders acquire equity in another securities company by way of share swap, etc.

If the major assets of a Shareholder of the Company are equities in the Company, the controlling shareholders and the actual controllers of the Shareholder shall abide by the same lock-up period as the Shareholders of the Company with respect to the equities of the Company under their control, with the exception of situations recognized by the CSRC in accordance with law.

Shareholders of the Company shall not pledge the equity of the Company held by them during the equity lock-up period. Upon the expiry of the equity lock-up period, the Company's equity held by a Shareholder of the Company that is pledged shall not exceed 50% of the Company's equity held by such Shareholder. The above requirement shall not apply to Shareholders who hold less than 5% of Shares in the Company.

The Shareholders' pledge of their equity in the Company shall not prejudice the interests of other Shareholders and the Company, maliciously evade the requirement regarding the equity lock-up period, agree to exercise the Shareholders' rights such as voting rights by the pledgee or other third parties, or transfer the control over the Company's equity in a disguised form.

Any Shareholder, who is subject to but failed to seek approval from the regulatory authorities or fails to file a record with the regulatory authorities, or who has not completed the rectification in accordance with the Provisions on the Administration of Equities of Securities Companies (《證券公司股權管理規定》), shall not exercise such rights as the right to request the convening of a Shareholders' meeting, voting right, right of nomination, right of making motions and right of disposition.

Any Shareholder who has made false statements, abused his/her rights as a Shareholder or otherwise acted in a manner which is detrimental to the interests of the Company shall not exercise such rights as the right to request the convening of a Shareholders' meeting, voting right, right of nomination, right of making motions and right of disposition.

The Company's Shareholders, actual controllers of the Shareholders and other related parties shall not require the Company and its subsidiaries to encroach on the funds and assets of the Company and its subsidiaries, and damage the legitimate rights and interests of the Company and other Shareholders and customers through illegal related party transactions, external investments, financing, guarantees, sales of financial products, etc.

The Shareholders of the Company and their controlling shareholders and actual controllers shall not:

(i) make false and discrepant capital contribution to the Company, withdraw capital contribution or withdraw capital contribution to the Company in a disguised form;

(ii) intervene in the operation and management of the Company in violation of laws, administrative regulations and requirements stipulated by the Articles of Association;

(iii) abuse their right or influence to occupy the assets of the Company or customers for the purpose of transfer of benefits, which damages the legitimate rights and interests of the Company, other Shareholders or customers;

(iv) illegally require the Company to provide financing or guarantee for them or their related parties, or force, instruct, assist or accept the financing or guarantee provided by the Company with the assets of its securities brokerage customers or securities asset management customers;

(v) conduct improper related party transactions with the Company and obtain improper benefits with their influence on the Company's operation and management;

(vi) entrust others or accept any entrustment from others to hold or manage the Company's equity without approval, and accept or transfer the control over the Company's equity in disguise;

(vii) other actions prohibited by the CSRC.

The Company, its Directors, senior management and other relevant entities shall not cooperate with the Shareholders of the Company and their controlling shareholders and actual controllers to conduct prohibited activities as mentioned above.

If the Company notices that the Shareholders and their controlling shareholders and actual controllers have been involved in the above circumstances, it shall take timely measures to prevent such violation from intensifying, and report it to the local office of the CSRC at its location within two working days.

In the event of any illegal conduct or misconduct related to equity administration affairs in violation of laws, administrative regulations and regulatory requirements, the Company, Shareholders and relevant responsible parties shall be entitled to take action in accordance with the Articles of Association and applicable laws and regulations, including but not limited to demanding rectification, reporting to the relevant regulatory authorities, and initiating legal proceedings.

Shareholders and Shareholders' Meeting

General Provisions on Shareholders

The shareholders of the Company shall have the following rights:

(i) to receive dividends and other forms of profit distribution in proportion to the number of Shares held;

(ii) to lawfully request, convene, preside over, attend or appoint a proxy to attend Shareholders' meetings, and to exercise corresponding voting rights;

(iii) to supervise the operations of the Company, and to make suggestions and enquiries accordingly;

(iv) to transfer, bestow or pledge Shares held by them in accordance with the laws, administrative regulations and the Articles of Association;

(v) to inspect and copy the Articles of Association, register of members, minutes of Shareholders' meetings, resolutions of meetings of the Board of Directors, and financial and accounting reports, while the qualified Shareholders may inspect the Company's accounting books and vouchers;

(vi) to participate in the distribution of the Company's remaining assets based on the number of Shares held by the Shareholders when the Company is terminated or liquidated;

(vii) to request the Company to purchase their Shares in the event of objection to the resolutions adopted by the Shareholders' meeting on merger or division of the Company;

(viii) to enjoy other rights as stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association.

Where Shareholders request to inspect or copy the relevant materials of the Company, they shall do so in accordance with the Company Law, the Securities Law and other relevant laws, administrative regulations as well as the securities regulatory rules of the place where the Shares of the Company are listed. If any Shareholder proposes to inspect the aforesaid relevant information or asks for relevant data, the said Shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said Shareholder in the Company.

If any resolution of the Shareholders' meeting or the Board of the Company contravenes the laws and administrative regulations, the Shareholders shall have the right to request the people's court to invalidate the said resolution.

If the convening procedure or voting method of the Shareholders' meetings or Board meetings violates the laws, administrative regulations or the Articles of Association, or the contents of a resolution are contrary to the Articles of Association, the Shareholders shall have the right to request the people's court to cancel such resolution within 60 days after the adoption of the resolution, unless there is only a slight defect in the convening procedure or voting method of Shareholders' meetings or Board meetings, which has no substantive impact on the resolution.

Where the Board, Shareholders and other relevant parties dispute the validity of the resolution of the Shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a revocation of the resolution or other judgment or ruling, the relevant parties shall implement the resolution of the Shareholders' meeting. The Company, the Directors and senior management members shall effectively perform their duties to ensure the normal operation of the Company.

Where the people's court renders a judgment or ruling on relevant matters, the Company shall fulfill the obligation of information disclosure in accordance with laws, administrative regulations, and the securities regulatory rules of the place where the Shares of the Company are listed, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. Where rectification of previously executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.

Under any of the following circumstances, a resolution of the Shareholders' meeting or the Board of Directors of the Company shall not be formed:

(i) A resolution is adopted without holding a Shareholders' meeting or a meeting of the Board of Directors;

(ii) The matters to be resolved are not voted on at a Shareholders' meeting or a meeting of the Board of Directors;

(iii) The number of persons present at a meeting or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in the Company Law or the Articles of Association;

(iv) The number of persons voting for the matters to be resolved or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in the Company Law or the Articles of Association.

The shareholders of the Company shall have the following obligations:

(i) to abide by laws, administrative regulations and the Articles of Association;

(ii) to pay subscription funds as per the Shares subscribed and the method of subscription;

(iii) not to make divestment unless in the circumstances stipulated by laws, regulations or securities regulatory rules of the place where the Shares of the Company are listed;

(iv) not to abuse rights of Shareholder to the detriment of the interests of the Company or other Shareholders, or abuse the Company's independent legal person status or the limited liability of Shareholders, to the detriment of the interests of the creditors of the Company;

(v) to fulfill other obligations specified by the laws, administrative regulations, securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

In the event of any loss caused to the Company or other Shareholders arising from any abuse of the Shareholder's rights, such Shareholder shall be liable for compensation in accordance with the law; Shareholders of the Company who abuse the independent legal person status of the Company and limited liability of Shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liability for the Company's debts.

Controlling Shareholders and Actual Controllers

The controlling Shareholders and actual controllers of the Company shall comply with the following provisions:

(i) To exercise Shareholders' rights according to law and not to abuse control rights or use affiliated relationships to damage the legitimate rights and interests of the Company or other Shareholders;

(ii) To strictly fulfill the public statements and commitments made and not to change or exempt them without authorization;

(iii) To fulfill the obligation of information disclosure in strict accordance with relevant regulations, actively cooperate with the Company in information disclosure work, and promptly inform the Company of major events that have occurred or are about to occur;

(iv) Not to occupy the Company's funds in any way;

(v) Not to force, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;

(vi) Not to use the Company's undisclosed major information to seek benefits, not to disclose the Company's undisclosed major information in any way, and not to engage in illegal activities such as insider trading, short-swing trading, and market manipulation;

(vii) Not to damage the legitimate rights and interests of the Company and other Shareholders through unfair related party transactions, profit distribution, asset restructuring, external investment, etc.;

(viii) To ensure the Company's asset integrity, personnel independence, financial independence, institutional independence, and business independence, and not to affect the Company's independence in any way;

(ix) To observe other provisions stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

If the Company's controlling Shareholders or actual controllers do not serve as Directors of the Company but actually execute the Company's affairs, the provisions of the Articles of Association on Directors' duties of loyalty and diligence shall apply.

If the Company's controlling Shareholders or actual controllers instruct Directors or senior management members to engage in activities that damage the interests of the Company or Shareholders, they shall bear joint and several liability with such Directors or senior management members.

The Company's Shareholders or actual controllers shall notify the Company promptly after occurrence of any of the following circumstances:

(i) Shares of the Company they hold or control are under property preservation measures or mandatory enforcement measures;

(ii) Shares of the Company they hold are pledged;

(iii) Shareholders holding more than 5% of Shares of the Company change actual controllers;

(iv) Names are changed;

(v) A merger or division is effected;

(vi) They are subject to regulatory measures including suspension of operation for rectification, designated custody, takeover or revocation, or enter into dissolution, bankruptcy or liquidation procedure;

(vii) They receive administrative penalty or are investigated for criminal responsibility due to serious violations of laws and regulations;

(viii) They are involved in other circumstances that may lead to transfer of the equity in the Company they hold or control or affect operation of the securities company;

(ix) There is a material change in the shareholding or control of the Company by the Shareholders holding more than 5% of Shares of the Company or actual controllers, or a material change in the circumstances where actual controllers of the Company and other entities under their control engage in the same or similar business of the Company;

(x) The court has ruled that the controlling Shareholders are prohibited from transferring the Shares they hold, or more than 5% of the Shares of the Company held by any Shareholder are pledged, frozen, sold under a judicial sale, placed in custody or trust, or lawfully restricted from voting, among others, or are exposed to a risk of a forced transfer of title;

(xi) There is a proposed restructuring of material assets or business of the Company;

(xii) There arise other circumstances stipulated by the securities regulatory rules of the place where the Shares of the Company are listed.

If an announcement of any of the above circumstances is required by the stock exchange, the Company shall make a timely announcement.

The Company shall, within five working days from becoming aware of the circumstances specified in items (i) to (viii) above, report to the local branch of the CSRC at the Company's domicile. The aforementioned provisions do not apply to Shareholders holding less than 5% of the Company's Shares.

The following actions shall not occur between the Company and its Shareholders (or the Shareholders' affiliated parties):

(i) holding equity interests of Shareholders, unless otherwise provided by laws, regulations, or the securities regulatory rules of the place where the Shares of the Company are listed;

(ii) providing improper benefits to Shareholders through methods such as purchasing securities held by Shareholders;

(iii) unauthorized use of company assets by Shareholders;

(iv) other actions prohibited by laws, administrative regulations, or the securities regulatory rules of the place where the Shares of the Company are listed.

General Provisions for Shareholders' Meetings

The Shareholders' meeting is comprised of all Shareholders. The Shareholders' meeting shall be the governing organ of the Company and may exercise the following powers in accordance with the law:

(i) to elect and replace the Directors (not being representative(s) of employees) and to decide on the matters relating to the remuneration of Directors;

(ii) to examine and approve reports made by the Board;

(iii) to review and approve the Company's profit distribution proposals and loss recovery proposals;

(iv) to resolve on the increase or reduction of the Company's registered capital;

(v) to resolve on the issuance of bonds of the Company;

(vi) to resolve on matters such as the merger, division, dissolution, liquidation or change of form of the Company;

(vii) to amend the Articles of Association;

(viii) to resolve on the appointment or dismissal of accounting firms engaged for the Company's audit business;

(ix) to review and approve matters specified in Articles 68 and 69 of the Articles of Association;

(x) to review matters where the Company's purchase or sale of major assets within one year exceeds 30% of the Company's most recently audited total assets (excluding transactions arising from the Company's daily business activities, such as proprietary securities trading, securities underwriting and sponsorship, asset management, margin financing and securities lending, alternative investments, etc.);

(xi) to review and approve connected transactions between the Company and its connected persons where the amount involved is RMB30 million or more and accounts for 5% or more of the absolute value of the Company's most recently audited net assets (excluding transactions for which the Company provides guarantees or transactions exempt from review and/or disclosure as connected transactions under the securities regulatory rules of the place where the Shares of the Company are listed);

(xii) to consider and approve any change of the use of proceeds raised;

(xiii) to review equity incentive plans and employee stock ownership plans;

(xiv) to consider such other matters to be resolved at the Shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association.

The Shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.

Unless otherwise provided by laws, administrative regulations, or the securities regulatory rules of the place where the Shares of the Company are listed, the aforementioned functions and powers of the Shareholders' meeting may not be delegated to the Board of Directors or other institutions or individuals through authorization. Under necessary and reasonable circumstances, for specific related matters pertaining to the resolution items that cannot be immediately decided during the Shareholders' meeting, the Shareholders' meeting may, within the scope permitted by laws, regulations, and the Articles of Association, authorize the Board of Directors to make decisions within the authorized scope. If the Shareholders' meeting authorizes the Board of Directors to exercise part of its functions and powers, such authorization must be approved by a resolution of the Shareholders' meeting, and the content of the authorization must be clear and specific.

Except for providing margin financing and securities lending services to its clients as required by regulations, the Company shall not directly or indirectly provide financing or guarantees to Shareholders or their affiliated parties. The provision of any of the following guarantees for any external party by the Company shall be considered and approved by the Shareholders' meeting:

(i) any single guarantee with a value of more than 10% of the latest audited net assets of the Company;

(ii) any guarantee to be provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries has reached or exceeded 50% of the Company's latest audited net assets;

(iii) any guarantee to be provided to a guaranteed party whose liability-asset ratio exceeds 70%;

(iv) guarantees where the amount of guarantees provided in the preceding 12 consecutive months exceeds 30% of the Company's latest audited total assets;

(v) any guarantee to be provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries has reached or exceeded 30% of the Company's latest audited total assets;

(vi) other guarantees that must be reviewed and approved by the Shareholders' meeting as stipulated by laws, administrative regulations, securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association.

The guarantee mentioned in item (iv) above shall be approved by more than two-thirds of the voting rights held by Shareholders present at the meeting.

For transactions (excluding provision of guarantees and financial assistance) conducted by the Company that meet any of the following criteria, in addition to timely disclosure, they shall be submitted to the Shareholders' meeting for review:

(i) the total assets involved in the transaction (if both book value and assessed value exist, the higher value shall apply) account for 50% or more of the Company's most recently audited total assets;

(ii) the net assets involved in the subject of the transaction (e.g., equity) (if both book value and assessed value exist, the higher value shall apply) account for 50% or more of the Company's most recently audited net assets, with an absolute amount exceeding RMB50 million;

(iii) the transaction amount (including debts and expenses assumed) accounts for 50% or more of the Company's most recently audited net assets, with an absolute amount exceeding RMB50 million;

(iv) the profit generated from the transaction accounts for 50% or more of the Company's audited net profit for the most recent fiscal year, with an absolute amount exceeding RMB5 million;

(v) the revenue related to the subject of the transaction (e.g., equity) for the most recent fiscal year accounts for 50% or more of the Company's audited revenue for the most recent fiscal year, with an absolute amount exceeding RMB50 million;

(vi) the net profit related to the subject of the transaction (e.g., equity) for the most recent fiscal year accounts for 50% or more of the Company's audited net profit for the most recent fiscal year, with an absolute amount exceeding RMB5 million;

(vii) other circumstances as stipulated by laws, regulations, the securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association.

If the data involved in the above criteria are negative values, the absolute value shall be taken for calculation.

The Company may be exempt from submitting the following types of transactions to the Shareholders' meeting for review in accordance with the above provisions, but shall still fulfill information disclosure obligations as required:

(i) transactions where the Company receives donated cash assets, obtains debt relief, or other transactions that do not involve payment of consideration and are not subject to any obligations;

(ii) transactions that only meet the criteria specified in item (iv) or item (vi) above, and where the absolute value of the Company's earnings per share for the most recent fiscal year is less than RMB0.05.

If the financial assistance provided by the Company falls under any of the following circumstances, it shall be submitted to the Shareholders' meeting for review after approval by the Board of Directors:

(i) the amount of a single financial assistance exceeds 10% of the Company's most recently audited net assets;

(ii) the latest financial statement data of the recipient shows a debt-to-asset ratio exceeding 70%;

(iii) the cumulative amount of financial assistance provided in the last 12 months exceeds 10% of the Company's most recently audited net assets;

(iv) other circumstances stipulated by the stock exchange or the Articles of Association.

Where the recipient of the financial assistance is a controlled subsidiary within the scope of the consolidated financial statements of the Company, and the other Shareholders of such controlled subsidiary do not include the controlling Shareholder, actual controller, or their connected persons, the above provisions shall not apply.

The aforesaid transactions include the following matters occurring outside the ordinary course of business of the Company: purchase or sale of assets; external investments (including entrusted wealth management, investments in subsidiaries, etc.); provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.); provision of guarantees (including guarantees for controlled subsidiaries, etc.); leasing in or leasing out of assets; entrusted or commissioned management of assets and business; donations or acceptance of donations of assets; restructuring of claims and debts; entering into license use agreements; transfer or acceptance of research and development projects; waiver of rights (including waiver of preemptive rights, priority capital contribution rights, etc.); and other transactions determined by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed, or regulatory or self-regulatory authorities.

The aforesaid transactions do not include transactions arising from the ordinary course of business of the Company, such as proprietary trading of securities, securities underwriting and sponsorship, asset management, margin financing and securities lending, alternative investments, and others.

Shareholders' meetings are divided into annual Shareholders' meetings and interim Shareholders' meetings. An annual Shareholders' meeting shall be held once each year, within six months after the end of the previous fiscal year. Interim Shareholders' meetings shall be held on an ad hoc basis. When circumstances specified in Article 71 of the Articles of Association arise that require the convening of an interim Shareholders' meeting, such a meeting shall be held within two months from the date the relevant facts occur.

If the Company is unable to hold a Shareholders' meeting within the aforementioned timeframes, it shall provide a timely explanation to Shareholders and submit a written report to the CSRC Beijing Regulatory Bureau and the Shanghai Stock Exchange, stating the reasons and making a public announcement. If the securities regulatory rules of the place where the Shares of the Company are listed provide otherwise, the Company shall also comply with such relevant regulations.

An interim Shareholders' meeting shall be held within two months subsequent to the occurrence of any of the following events:

(i) the number of Directors is less than the quorum required by the Company Law or less than two-thirds of the number stipulated in the Articles of Association;

(ii) the outstanding loss of the Company is at least one-third of the total paid-up share capital;

(iii) when any of the Shareholders individually or jointly holding more than 10% of the Company's Shares make any written request to convene the meeting;

(iv) the Board deems it necessary to convene the meeting;

(v) the Audit Committee proposes to convene the meeting;

(vi) other circumstances as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association.

If an interim Shareholders' meeting is convened in accordance with the securities regulatory rules of the place where the Shares of the Company are listed, the actual date of the interim Shareholders' meeting may be adjusted based on the approval progress of the securities regulatory authorities of the place where the Shares of the Company are listed (if applicable).

Convening of Shareholders' Meetings

Shareholders' meetings shall be convened by the Board of Directors and presided over by the Chairman of the Board.

The Board of Directors shall convene Shareholders' meetings within the specified timeframes.

Independent Directors have the right to propose the convening of an interim Shareholders' meeting to the Board of Directors. A proposal by independent Directors to convene an interim Shareholders' meeting shall be reviewed by the special meeting of independent Directors and approved by a majority of all independent Directors. For the proposal of independent Directors to convene an interim Shareholders' meeting, the Board shall, pursuant to laws, administrative regulations, and the Articles of Association, give a written reply on whether or not it agrees to convene such an interim Shareholders' meeting within 10 days after receipt of the proposal. Where the Board agrees to convene an interim Shareholders' meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. Where the Board does not agree to convene an interim Shareholders' meeting, it shall provide an explanation and make an announcement.

The Audit Committee shall have the right to propose to the Board to convene an interim Shareholders' meeting, and shall put forward such proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene such an interim Shareholders' meeting within 10 days after receipt of the proposal. If the Board agrees to convene an interim Shareholders' meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. Any change to the original proposal set forth in the notice shall be subject to approval by the Audit Committee. If the Board does not agree to convene an interim Shareholders' meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed as unable to perform or failing to perform its duty of convening Shareholders' meeting, and the Audit Committee may convene and chair the meeting on its own.

Shareholders individually or collectively holding 10% or more of the Company's Shares shall have the right to propose to the Board to convene an interim Shareholders' meeting, and shall put forward such proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene such an interim Shareholders' meeting within 10 days after receipt of the proposal. If the Board agrees to convene an interim Shareholders' meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. Any change to the original proposal set forth in the notice shall be subject to approval by the relevant Shareholders. If the Board does not agree to convene an interim Shareholders' meeting or fails to give a reply within 10 days after receipt of the proposal, Shareholders individually or collectively holding 10% or more of the Company's Shares shall have the right to propose to the Audit Committee to convene an interim Shareholders' meeting, and shall put forward such proposal to the Audit Committee in writing. If the Audit Committee agrees to convene an interim Shareholders' meeting, it shall serve a notice of such meeting within five days after receipt of the proposal. Any change to the original proposal set forth in the notice shall be subject to consent by the relevant Shareholders. If the Audit Committee fails to serve the notice of Shareholders' meeting within the prescribed period, it shall be deemed as failing to convene and preside over the Shareholders' meeting, and the Shareholders individually or collectively holding more than 10% of the Company's Shares for more than 90 days consecutively may convene and preside over the meeting by themselves.

If the Audit Committee or Shareholders decide to convene a Shareholders' meeting on their own, they must provide written notice to the Board and, in accordance with the securities regulatory rules of the place where the Shares of the Company are listed, complete necessary reporting, public announcements, or filings. The Audit Committee or the convening Shareholders shall, upon issuing the notice of Shareholders' meeting and announcement of any resolution approved at such meeting, submit the relevant evidentiary material to the stock exchange in accordance with the securities regulatory rules of the place where the Shares of the Company are listed. The Shareholders convening the Shareholders' meeting shall hold no less than 10% of the Shares of the Company prior to the announcement of any resolution approved at the Shareholders' meeting.

Proposals and Notices of Shareholders' Meetings

The contents of the proposals of Shareholders' meeting shall fall within the functions and powers of the Shareholders' meeting, shall feature definite topics and specific issues for resolution, and shall be in compliance with relevant requirements of laws, administrative regulations, securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

Where the Company convenes a Shareholders' meeting, the Board, the Audit Committee and Shareholders individually or jointly holding 1% or more of the Shares of the Company may propose resolution(s) to the Company.

Shareholders individually or jointly holding 1% or more of the Shares of the Company may submit written interim proposals to the convener 10 days before a Shareholders' meeting is convened. The convener shall serve a supplementary notice of Shareholders' meeting within two days after receipt of the proposal, announce the contents of the interim proposal, and submit the proposal to the Shareholders' meeting for consideration. However, this does not apply if the interim proposal violates laws, administrative regulations, or the provisions of the Articles of Association, or falls outside the scope of the Shareholders' meeting's authority. If, according to the securities regulatory rules of the place where the Shares of the Company are listed, the Shareholders' meeting must be postponed due to the issuance of a supplementary notice, the convening of the Shareholders' meeting shall be delayed in accordance with the said rules.

Save as specified in the preceding paragraph, the convener, after issuing the notice and announcement of the Shareholders' meeting, shall neither revise the proposals stated in the notice of Shareholders' meetings nor add new proposals.

Proposals not set out in the notice of Shareholders' meeting or not complying with the provisions of the Articles of Association shall not be voted on or resolved at the Shareholders' meeting.

The convener shall notify all Shareholders by announcement 21 days prior to the convening of an annual Shareholders' meeting, and notify all Shareholders by announcement 15 days prior to the convening of an interim Shareholders' meeting.

When calculating the notice period, the Company shall include the day on which the notice is issued but exclude the day on which the meeting is held. If the laws, administrative regulations and securities regulatory authorities of the place where the Shares of the Company are listed have other provisions in this regard, such provisions shall prevail.

The written notice of a Shareholders' meeting shall include:

(i) the time, venue and duration of the meeting;

(ii) the matters and proposals to be discussed at the meeting;

(iii) a prominent statement stating that all Shareholders are entitled to attend and appoint a proxy in writing to attend the meeting and vote on their behalf, and such proxy need not be a Shareholder of the Company;

(iv) the shareholding registration date of Shareholders entitled to attend the Shareholders' meeting;

(v) the name and phone number of the contact person of the meeting;

(vi) the time and procedures for voting via online or other methods;

(vii) other content that should be included in the notice as required by relevant laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association.

Notices and supplementary notices of Shareholders' meetings shall adequately and completely disclose the specific contents of all proposals, as well as all the information or explanations necessary for the Shareholders to make a reasonable judgment in respect of the matters to be discussed.

Where a Shareholders' meeting is held online or through other means, the designated time and procedure for voting online or by other means shall be expressly stated in the notice of such meeting. The start time for online or other forms of voting at Shareholders' meeting shall not be earlier than 3:00 p.m. on the day before the on-site meeting is held, and shall not be later than 9:30 a.m. on the day the on-site meeting is held. The end time shall not be earlier than 3:00 p.m. on the day the on-site meeting concludes.

The interval between shareholding registration date and the date of the meeting shall not be more than seven working days. The shareholding registration date shall not be changed once confirmed.

Convening of Shareholders' Meetings

All Shareholders whose names appear on the register of members on the shareholding registration date or their proxies are entitled to attend the Shareholders' meeting and exercise the right to speak and vote in accordance with relevant laws, regulations, the securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association, unless specific Shareholders are required to abstain from voting on specific matters under the securities regulatory rules of the place where the Shares of the Company are listed.

Shareholders may attend Shareholders' meetings in person or appoint their proxies to attend, speak and vote on their behalf. Any Shareholder entitled to attend and vote at a Shareholders' meeting shall have the right to appoint one or more persons (who need not be a Shareholder) as his/her proxy to attend and vote on his/her behalf. The proxy need not be a Shareholder of the Company.

If Directors and senior management are required to be present at a Shareholders' meeting, they shall be present and respond to Shareholders' questions. Subject to the securities regulatory rules of the place where the Shares of the Company are listed, the aforementioned persons may attend or be present at the meeting via the Internet, video, telephone or other means with equivalent effects.

The Shareholders' meeting shall be presided over by the Chairman of the Board. In the event that the Chairman is incapable of performing or is not performing his/her duties, the Vice Chairman (the Vice Chairman elected by more than half of the Directors if there are two or more Vice Chairmen) shall preside over the meeting. In the event that the Company does not have a Vice Chairman or the Vice Chairman is incapable of performing or is not performing his/her duties, a Director nominated by more than half of the Directors shall preside over the meeting.

A Shareholders' meeting convened by the Audit Committee on its own initiative shall be chaired by the convener of the Audit Committee. When the convener of the Audit Committee is unable to or fails to perform its duties, a member of the Audit Committee jointly recommended by more than half of the members of the Audit Committee shall preside over the meeting.

A Shareholders' meeting convened by the Shareholders themselves shall be presided over by the convener or a representative elected by the convener. When a Shareholders' meeting is held and the presider of the meeting violates the rules of procedure for Shareholders' meetings which makes it difficult for the Shareholders' meeting to continue, the Shareholders' meeting may elect one person to act as the presider of the meeting to continue the meeting with the consent of more than half of the Shareholders with voting rights who are present at the meeting.

The Company shall formulate rules of procedure for Shareholders' meetings defining in detail the convening and voting procedures of Shareholders' meetings, including notification, registration, consideration of proposals, voting, counting of ballots, announcement of voting results, formation of resolutions, meeting minutes and the signing and announcement thereof, and the principles of the authorization (the content of the authorization shall be clear and specific) of the Shareholders' meetings on the Board.

The rules of procedure for Shareholders' meetings, as an annex to the Articles of Association of the Company, shall be prepared by the Board and approved by the Shareholders' meeting.

Voting and Resolutions of Shareholders' Meetings

Resolutions of a Shareholders' meeting are divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be approved by a simple majority of voting rights held by the Shareholders attending the meeting. Special resolutions shall be approved by above two-thirds of voting rights held by the Shareholders attending the meeting. The aforementioned Shareholders include those who attend the Shareholders' meeting through a proxy.

The following matters shall be approved by ordinary resolutions at a Shareholders' meeting:

(i) work reports of the Board of Directors;

(ii) profit distribution plans and loss recovery plans proposed by the Board of Directors;

(iii) appointment and removal of members of the Board (excluding employee representative Directors), their remuneration and methods of payment;

(iv) other matters other than those that are required to be adopted by way of special resolution by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association.

The following matters shall be approved by special resolutions at a Shareholders' meeting:

(i) increase or decrease of the Company's registered capital;

(ii) division, split-off, merger, change in corporate form, dissolution and liquidation of the Company;

(iii) amendments to the Articles of Association;

(iv) any transaction within one year in which the Company purchases or sells material assets (excluding purchases or sales of assets arising from the Company's daily business operations such as proprietary securities trading, underwriting and sponsorship, asset management, margin financing and securities lending, alternative investment, etc.) or provides guarantees to third parties, where the amount exceeds 30% of the Company's most recently audited total assets;

(v) equity incentive plans;

(vi) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association, and specified by ordinary resolutions of the Shareholders' meeting that are considered to be significant to the Company and shall be approved by special resolutions.

Each Shareholder (including a Shareholder who attends the Shareholders' meeting through a proxy) shall exercise voting rights in proportion to the number of Shares carrying voting rights that he/she represents, and every share entitles the holder to one vote. To the extent permitted by the applicable securities regulatory rules of the listing place, a Shareholder (including a proxy) who holds two or more votes is not required to cast all of those votes in favor, against or as abstentions.

When the Shareholders' meeting considers significant matters that could affect the interests of medium and small investors, the votes by medium and small investors shall be counted separately. The separate voting results shall be disclosed in a timely manner.

The Company has no voting right for the Shares it holds, and these Shares shall be excluded from the total number of voting Shares represented by the Shareholders attending the Shareholders' meeting.

Where a Shareholder's acquisition of voting Shares of the Company violates paragraphs 1 and 2 of Article 63 of the Securities Law, the Shares exceeding the prescribed threshold may not be voted for 36 months after the acquisition and shall be excluded from the total number of voting Shares present at any Shareholders' meeting.

According to the securities regulatory rules of the place where the Shares of the Company are listed, where any Shareholder is required to waive his/her voting rights or is restricted to cast only affirmative or negative vote on a certain resolution, any vote cast by the said shareholder or proxy thereof in violation of the relevant provisions or restrictions shall not be counted into the voting results.

The Board of Directors, independent Directors, Shareholders holding 1 % or more of the voting Shares, or any investor-protection organization established pursuant to laws, administrative regulations, or the securities regulatory authorities of the place where the Shares of the Company are listed may act as a solicitor. They may, either directly or through a securities company or securities service provider, publicly invite Shareholders to appoint them to attend Shareholders' meetings and to exercise on their behalf such shareholder rights as the right to submit proposals and to vote. Information including the specific voting preference shall be fully provided to the Shareholders for whom voting rights are being solicited. The solicitor must publish the solicitation documents, and the Company shall provide reasonable cooperation.

It is prohibited to publicly solicit shareholder rights with compensation or compensation in disguised form. The Company shall not set minimum shareholding percentage limit for solicitation of voting rights, unless otherwise required by law. If a public solicitation of shareholder rights violates any law, administrative regulation or relevant provision of the CSRC and thereby causes loss to the Company or any of its Shareholders, the solicitor shall be liable for compensation in accordance with the law.

When a connected transaction is considered at a Shareholders' meeting, the connected Shareholders shall not vote, and the voting Shares represented by them shall not be counted in the total number of valid votes; the information relating to voting by non-connected Shareholders shall be adequately disclosed for any resolution made at the Shareholders' meeting.

For proposals in which connected Shareholders are required to abstain, the relevant connected transactions shall be considered and voted upon by the non-connected Shareholders present at the Shareholders' meeting, and the voting result shall have the same legal effect as any other resolution adopted by the Shareholders' meeting.

Unless the Company is in special circumstances such as a crisis, the Company will not enter into any contract with any person other than its Directors and senior management to entrust the management of all or a substantial part of the Company's business to such person, without the approval of the Shareholders' meeting by a special resolution.

The list of Director candidates shall be submitted to the Shareholders' meeting for voting by way of a proposal. The Board of Directors, or Shareholders individually or collectively holding 1% or more of the Company's shares may submit proposals for Director candidates to the Shareholders' meeting. Employee representatives on the Board of Directors shall be democratically elected by the Company's employees through employee representative assembly, employees' meeting, or other forms.

The Board of Directors, or Shareholders individually or collectively holding 1% or more of the Company's issued shares may propose candidates for independent Directors, which shall be subject to the election and decision by the Shareholders' meeting. A nominator for an independent Director shall not propose a candidate with whom he/she has relationship of interest or a close relationship that may otherwise affect independent duty performance as an independent Director.

Investor protection institutions established in accordance with law may publicly request Shareholders to entrust them with the exercise of their right to nominate independent Directors.

During voting on the election of Directors at the Shareholders' meeting, the cumulative voting system may be implemented in accordance with the Articles of Association or the resolutions of the Shareholders' meeting. The cumulative voting system shall be implemented when a single Shareholder and its parties acting in concert hold 30% or more of the Company's equity, or when two or more independent Directors are to be elected concurrently at the Shareholders' meeting.

Cumulative voting system means that when Directors are to be elected at the Shareholders' meeting, each share shall have a number of voting rights equal to the number of Directors to be elected, and the voting rights held by a Shareholder may be exercised in a centralized manner.

When cumulative voting is implemented, the presider of the Shareholders' meeting or the person designated by the presider shall, before commencement of the voting, announce to the attending Shareholders and Shareholder representatives that cumulative voting will be employed for the election of Directors, and shall explain the method for calculating the votes and the election rules applicable to cumulative voting.

When Directors are elected using the cumulative voting system, independent Directors and other Directors shall be elected separately to ensure the proportion of independent Directors on the Company's Board of Directors.

Director candidates shall be elected based on the number of voting rights received. In accordance with the number of Directors to be elected, those with the highest number of votes shall be elected in descending order. Moreover, the minimum number of votes required for the election of each Director shall not be less than half of the total shares held by the Shareholders attending the Shareholders' meeting (based on non-cumulative shares).

If the elected Director cannot be determined as two or more Director candidates receive the same number of votes, a second round of voting shall be held among those candidates with equal votes. If the elected Director still cannot be determined, the Company shall convene another Shareholders' meeting within two months after the conclusion of the current meeting to resubmit the proposal and elect Directors based on the number of vacant Directorships.

Except for the cumulative voting system, all proposals at the Shareholders' meeting shall be voted on one by one. If there are different proposals on the same matter, they shall be voted on in the order they were submitted. Unless the

Shareholders' meeting is suspended or it is impossible to make a resolution due to force majeure or other special reasons, the Shareholders' meeting shall not lay aside or decline to vote on a proposal.

During the deliberation of proposals, the Shareholders' meeting shall not modify any proposal. Any modification shall be deemed a new proposal and shall not be subject to a vote at the current Shareholders' meeting.

Each voting right shall only be exercised through on-site voting, online voting or other voting methods. In the event of duplicate votes for the same voting right, the first cast vote shall prevail.

Voting at the Shareholders' meeting shall be conducted by disclosed ballot, unless otherwise required by relevant laws and regulations and the listing rules of the stock exchange where the Shares of the Company are listed.

Before voting on a proposal at the Shareholders' meeting, two Shareholder representatives shall be elected to participate in the vote counting and vote monitoring. If any Shareholder is interested in the matter under consideration, the relevant Shareholder and his/her proxy shall not participate in vote counting or vote monitoring.

When the Shareholders' meeting votes on proposals, vote counting and vote monitoring shall be jointly handled by a lawyer and Shareholder representatives, and the voting results shall be announced on the spot. The voting results of the resolutions shall be recorded in the meeting minutes.

Shareholders or their proxies who vote online or through other means shall have the right to verify their voting results through the corresponding voting system.

The on-site Shareholders' meeting shall not conclude earlier than the Shareholders' meeting held online or through other means. The presider of the meeting shall announce the voting status and results of each proposal, and based on these results, declare whether each proposal has been passed.

Prior to the official announcement of voting results, all relevant parties including the Company, the vote counting officer, the vote scrutineer, Shareholders and Internet service provider involved in the on-site voting or voting conducted online or through other means at the Shareholders' meeting, are obliged to keep the voting results confidential.

Shareholders attending the Shareholders' meeting shall give their opinions on every resolution put forward for voting in the form of any one of the following: "for", "against" or "abstain", except for declarations made by the securities depository and clearing institution as a nominee holder of shares under the Mainland-Hong Kong Stock Connect Scheme, or by a recognized clearing house as defined by relevant ordinances in force from time to time under the Hong Kong law or the securities regulatory rules of the place where the Shares of the Company are listed, or its agent as a nominal holder, according to the intentions of the actual holders. Any voter with a vote that is not filled in, incorrectly filled in or in unrecognizable writing or not cast shall be deemed as having waived the voting right and the votes in respect of the number of shares held by him/her shall be counted as "abstain".

The resolutions of a Shareholders' meeting shall be announced in a timely manner. The announcement shall specify the number of Shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the percentage of the Company's total shares with voting rights, the voting method, the voting results for each proposal, and the detailed content of each resolution passed.

If the Shareholders' meeting passes a proposal concerning the election of Directors, the newly appointed Directors shall assume office from the date when the resolution is passed at the Shareholders' meeting, unless otherwise stipulated by laws, administrative regulations or the resolution of the Shareholders' meeting. The appointment and removal of Directors by the Company shall be filed with the securities regulatory authority of the State Council.

Any proposal on the distribution of cash dividends or stock dividends or capitalization of capital reserve adopted at a Shareholders' meeting shall be implemented by the Company within two months after the end of the Shareholders' meeting.

Directors and Board of Directors

General Provisions for Directors

The Company's Directors may include executive Directors, non-executive Directors, and independent Directors. Non-executive Directors refer to Directors who do not hold an executive management position in the Company.

Independent Directors refer to individuals who meet the provisions of Article 145 of the Articles of Association. Directors of the Company shall be natural persons. Any one of the following persons shall not act as a Director of the Company:

(i) persons without or with restricted civil capacity;

(ii) persons who have been sentenced due to bribery, embezzlement, misappropriation of property, misappropriation of funds, or disruption of the socialist market economic order, or persons who have been deprived of political rights due to criminal offenses, where less than five years have elapsed since the completion of the sentence; or persons who have been given a suspended sentence, where less than two years have elapsed since the expiration of the probation period;

(iii) persons who served as Directors, factory Directors, or managers of a company or enterprise that went bankrupt and was liquidated, and who were personally responsible for such bankruptcy, where less than three years have elapsed since the completion of the liquidation of the company or enterprise;

(iv) persons who served as legal representatives of a company or enterprise whose business license was revoked due to violations of law or which was ordered to close down, and who were personally responsible, where less than three years have elapsed since the date of revocation of the business license or closure of such company or enterprise;

(v) persons who have been listed by the people's court as judgment defaulters due to failure to repay significant debts when due;

(vi) responsible persons of stock exchanges or securities registration and clearing institutions, or directors and senior management of securities companies who, due to a violation of law or the rules of discipline, are removed from office, where not more than five years have elapsed since the date of their removal;

(vii) lawyers, certified public accountants or professionals of other securities service organizations whose practicing certificates have been revoked or who are disqualified as such due to a violation of law or the rules of discipline, where not more than five years have elapsed since the date of revocation or disqualification;

(viii) employees of stock exchanges, securities companies, securities registration and clearing institutions or securities service organizations and functionaries of State organs who are discharged for violating law or the rules of discipline;

(ix) persons who are subject to a securities market entry prohibition measure imposed by the CSRC, with the prohibition period not yet expired;

(x) persons who are publicly identified by a stock exchange as unsuitable to serve as a director, senior management, etc. of a listed company, with the disqualification period not yet expired;

(xi) persons who do not meet the requirements of the Measures for the Supervision and Administration of the Directors, Supervisors, Senior Management and Practitioners of Securities and Fund Business Institutions;

(xii) other circumstances where the persons are prohibited from serving as Directors of the Company according to relevant laws, regulations, or regulatory documents;

(xiii) other circumstances where the persons are deemed unsuitable to serve as a director of a securities company by the securities regulatory authorities of the place where the Shares of the Company are listed.

If a Director is elected or appointed in violation of the above-mentioned provisions, such election, appointment, or engagement shall be invalid. If a Director encounters any of the aforementioned circumstances during his/her term of office, the Company shall, after following the relevant resolution procedures of the Shareholders' meeting or the employee representative assembly, remove him/her from his/her position and cease his/her duties.

Except for employee representative Directors, other Directors shall be elected or replaced by the Shareholders' meeting and may be removed from their positions by the Shareholders' meeting prior to the expiration of their term. Directors shall serve a term of three years, and may be re-elected upon expiry of their term.

The term of office of a Director shall commence from the date when he/she assumes office and shall continue until the expiration of the term of the current Board of Directors. If the term of office of Directors expires without timely re-election, the original Director shall continue to perform his/her duties as a Director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association until the newly elected Director takes office.

Subject to the securities regulatory rules of the place where the Shares of the Company are listed, if the Board of Directors appoints a new Director to fill a temporary vacancy on the Board of Directors or to increase the number of Directors, the term of office of such appointed Director shall expire at the first annual Shareholders' meeting of the Company following his/her appointment, and such Director shall be eligible for re-election.

Where the Shareholders' meeting removes a Director from office before the expiration of his/her term, the reason shall be stated; the removed Director shall have the right to state their opinion to the Shareholders' meeting, the CSRC or its dispatched agencies. A successor Director or an independent Director elected to fill a vacancy caused by the resignation or removal of an incumbent Director or independent Director shall serve for the remainder of the term of the current Board of Directors.

Directors may also hold positions as senior management members. However, the total number of Directors, who also hold senior management positions, and who are employee representatives, shall not exceed one-half of the total number of Directors of the Company.

The Board of Directors shall include representatives of the Company's employees. Employee representatives on the Board of Directors shall be democratically elected by the Company's employees through employee representative assembly, employees' meeting, or other forms, and their election does not require consideration by the Shareholders' meeting.

The Company shall enter into a contract with each Director, specifying the rights and obligations between the Company and the Director, the Director's term of office, the Director's liability for any violation of laws, regulations, or the Articles of Association, and any compensation payable by the Company for early termination of the contract due to specific reasons.

Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association, owe a duty of loyalty to the Company, must take measures to avoid conflicts between their own interests and those of the Company, and must not use their positions to obtain improper benefits.

A Director owes the following duties of loyalty to the Company:

(i) not to embezzle the property or misappropriate the funds of the Company;

(ii) to deposit the funds of the Company into an account opened in his/her own name or in the name of any other individual;

(iii) not to give bribes or accept any other illegal proceeds by taking advantage of his/her power;

(iv) not to enter into contracts or conduct transactions, directly or indirectly, with the Company, without reporting to the Board or the Shareholders' meeting and without obtaining approval by resolution of the Board or the Shareholders' meeting in accordance with the Articles of Association;

(v) not to use their positions to appropriate for themselves or others commercial opportunities that belong to the Company, except in the circumstances where they have reported to the Board or the Shareholders' meeting, the Shareholders' meeting has approved the matter by resolution, or in accordance with laws, administrative regulations, or the Articles of Association, the Company is unable to take up such commercial opportunities;

(vi) not to operate for himself/herself or operate for others a business that is of the same type as the Company's business, without reporting to the Board of Directors or the Shareholders' meeting, and without the approval of the Shareholders' meeting by a resolution;

(vii) not to take commissions from the transactions between the Company and any other person into his/her own pocket;

(viii) not to unlawfully disclose the confidential information of the Company;

(ix) not to use their related party relationships to damage the Company's interests;

(x) other duties of loyalty as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

The incomes derived by any Director in violation of the aforesaid provisions shall belong to the Company. If such violation causes losses to the Company, the Director shall bear liability for compensation.

Where any of the near relatives of the Directors or senior management, or any of the enterprises directly or indirectly controlled by the Directors or senior management or any of their near relatives, or any of the related parties who has any other related party relationship with the Directors or senior management, concludes a contract or conducts a transaction with the Company, the provisions of item (iv) above shall apply.

Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association, owe a duty of diligence to the Company, and in performing their duties, must exercise the reasonable care that a prudent manager would normally exercise for the best interests of the Company.

A Director owes the following duties of diligence to the Company:

(i) to exercise the rights granted by the Company with prudence, care and diligence, and ensure that the Company's commercial activities comply with the requirements of national laws, administrative regulations, and all economic policies of the State, and that such activities do not extend beyond the business scope stipulated in the business license;

(ii) to treat all Shareholders fairly;

(iii) to promptly keep abreast of the Company's business operations and management;

(iv) to sign a written confirmation opinion on the Company's regular reports, and ensure that the information disclosed by the Company is true, accurate and complete;

(v) to truthfully provide relevant information and materials to the Audit Committee, and not to impede the Audit Committee from exercising its functions and powers;

(vi) other duties of diligence as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

The amount and method of Directors' remuneration shall be proposed by the Board of Directors for the Shareholders' meeting to decide. A Director shall recuse himself/herself when the Board of Directors or the Remuneration and Nomination Committee evaluates the Director personally or discusses his/her remuneration.

A Director may resign before expiration of his/her term of office. A Director who will resign shall submit a written resignation report to the Company. The resignation shall take effect on the date when the Company receives the resignation report. The Company shall disclose relevant information within two trading days. If a Director's resignation causes the number of Directors on the Board to fall below the statutory minimum, or if the resignation of an independent Director results in the composition of the Board or its special committees not complying with laws, regulations, the securities regulatory rules of the place where the Shares of the Company are listed, or the Articles of Association, or if the remaining independent Directors can no longer meet the requirements of the securities regulatory rules of the place where the Shares of the Company are listed, the original Director shall continue to perform his/her duties as a Director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association until the newly elected Director takes office.

The Company shall establish a Director resignation management system, specifying the safeguard measures for pursuing the responsibility and compensation for unfulfilled public commitments and other outstanding matters. When a Director's resignation becomes effective or a Director's term of office expires, he/she shall complete all handover procedures with the Board of Directors. His/her duty of loyalty to the Company and the Shareholders shall not automatically cease after the end of his/her term; it remains in effect for three years following the effective date of his/her resignation or the expiration of his/her term. A Director's responsibilities incurred during his/her term of office due to the performance of his/her duties shall not be released or terminated by his/her departure.

A Director's duty to maintain the confidentiality of the Company's trade secrets shall remain in effect after the end of his/her term, until such secrets become public knowledge. The duration of other obligations shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and the departure, as well as the circumstances and conditions under which the relationship with the Company concludes.

Provided that it does not violate laws, administrative regulations, departmental rules, or the securities regulatory rules of the place where the Shares of the Company are listed, a Director may be removed by the Shareholders' meeting through an ordinary resolution before the expiration of his/her term. The removal shall take effect on the date when the resolution is made. However, such removal shall not prejudice any claims for damages the Director may make under any contract.

Unless stipulated by the Articles of Association or duly authorized by the Board of Directors, no Director may act on behalf of the Company or the Board of Directors in their individual capacity. When a Director acts in his/her individual capacity, if a third party could reasonably believe that the Director is acting on behalf of the Company or the Board of Directors, the Director shall declare his/her position and identity in advance.

If a Director causes damage to a third party while performing his/her duties to the Company, the Company shall bear the liability for compensation. The Director shall also bear the liability for compensation if his/her actions involve intent or gross negligence.

If a Director violates the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association while performing his/her duties to the Company, and causes losses to the Company, such Director shall bear the liability for compensation.

The Company shall appoint independent Directors. A person appointed as an independent Director of the Company shall comply with the provisions of relevant laws, administrative regulations, departmental rules, and regulatory documents, and shall possess the qualifications and conditions for independent Directors of listed securities companies as stipulated by the CSRC and the securities regulatory authorities of the place where the Shares of the Company are listed.

As a member of the Board of Directors, an independent Director has a duty of loyalty and a duty of diligence to the Company and all Shareholders, and shall carefully perform the following duties:

(i) to participate in the decision-making of the Board of Directors and express clear opinions on the matters under discussion;

(ii) to supervise potential material conflicts of interest between the Company and its controlling Shareholder(s), actual controller(s), Directors, and senior management, and protect the legitimate rights and interests of minority Shareholders;

(iii) to provide professional and objective advice on the Company's business development, and promote the enhancement of the Board's decision-making capability;

(iv) other duties as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

In addition to the functions and powers vested in Directors by the Company Law, other laws and regulations, and the Articles of Association, independent Directors of the Company shall have the following special functions and powers:

(i) to propose the convening of an interim Shareholders' meeting to the Board of Directors;

(ii) to propose the convening of a Board meeting;

(iii) to independently engage intermediaries to conduct audits, provide consultations, or perform verifications on specific matters of the Company;

(iv) to publicly solicit Shareholder rights from Shareholders in accordance with the law;

(v) to express independent opinions on matters that may harm the interests of the Company or minority Shareholders;

(vi) other functions and powers as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

The exercise of functions and powers by independent Directors as set forth in items (i) to (iii) above shall require the consent of more than half of all independent Directors.

The Company shall establish a special meeting mechanism attended exclusively by independent Directors. The consideration of matters including related party transactions by the Board of Directors shall be subject to the prior approval of the special meeting of independent Directors.

The Company shall convene the special meeting of independent Directors on a regular or irregular basis. Matters listed in items (i) to (iii) of paragraph 1 of Article 149 and Article 150 of the Articles of Association shall be considered at the special meeting of independent Directors.

The special meeting of independent Directors may, as needed, study and discuss other matters of the Company. The special meeting of independent Directors shall be convened and presided over by an independent Director jointly nominated by more than half of the independent Directors; when the convener is unable or fails to perform his/her duties, two or more independent Directors may independently convene the meeting and nominate a representative to preside over it.

Minutes shall be prepared for the special meeting of independent Directors in accordance with regulations, and the opinions of the independent Directors shall be recorded in the meeting minutes. Independent Directors shall sign and confirm the meeting minutes.

The Company shall provide convenience and support for the convening of the special meeting of independent Directors.

Board of Directors

The Board of Directors shall consist of 13 Directors, including five independent Directors and one employee representative Director. It shall have one chairman, and may have a vice chairman. The number of internal Directors in the Company shall not exceed one-half of the total number of Directors. The chairman and vice chairman shall be elected by a majority of all Directors of the Board of Directors.

The Board of Directors shall exercise the following functions and powers:

(i) to convene Shareholders' meetings and report to the Shareholders' meetings on its work;

(ii) to implement the resolutions of the Shareholders' meetings;

(iii) to decide on the Company's business plans and investment proposals;

(iv) to formulate the Company's profit distribution plans and loss recovery plans;

(v) to formulate plans for increase or decrease of the Company's registered capital, issuance of corporate bonds or other securities and listing;

(vi) to propose plans for material acquisitions by the Company, acquisitions of the Company's shares under the circumstances stipulated in item (i) and item (ii) of Article 27 of the Articles of Association, or merger, division, dissolution, and change of corporate form;

(vii) to decide on matters regarding the Company's repurchase of its own shares under the circumstances stipulated in item (iii), item (v) and item (vi) of Article 27 of the Articles of Association;

(viii) within the scope of authorization by the Shareholders' meeting, to decide on matters such as the Company's external investment, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted financial management, related party transactions, external donations and financial assistance;

(ix) to decide on the establishment of the Company's internal management structure and branches;

(x) to appoint or dismiss the Company's general manager and secretary of the Board, and decide on their remuneration and rewards & punishments; based on the nomination by the general manager, to appoint or dismiss senior management of the Company such as the deputy general manager, chief financial officer, chief compliance officer, chief risk officer, and chief information officer, and decide on their remuneration and rewards & punishments; persons who perform duties as senior management as recognized by the regulations on state-owned asset supervision and other relevant provisions shall act in accordance with relevant provisions.

(xi) to establish the Company's basic management system;

(xii) to formulate plans for the amendments to the Articles of Association;

(xiii) to manage the Company's information disclosure matters;

(xiv) to propose to the Shareholders' meeting the appointment or replacement of the accounting firm undertaking audit for the Company;

(xv) to hear the work reports of the Company's general manager and inspect the general manager's work;

(xvi) to formulate and decide on the objectives for professional integrity management and the overall requirements for professional integrity, and bear responsibility for the effectiveness of professional integrity management;

(xvii) to bear ultimate responsibility for comprehensive risk management, and fulfill risk management duties as stipulated by laws, regulations, regulatory requirements, and the Company;

(xviii) to decide on the Company's compliance management objectives, bear responsibility for the effectiveness of the Company's compliance management, and fulfill compliance management duties as stipulated by laws, regulations, regulatory requirements, and the Company;

(xix) to bear ultimate responsibility for money laundering risk management, and fulfill the duties of money laundering risk management as stipulated by laws, regulations, regulatory requirements, and the Company;

(xx) to approve the Company's information technology management objectives, assume responsibility for the effectiveness of information technology management, and fulfill the duties of information technology management as stipulated by laws, regulations, regulatory requirements, and the Company;

(xxi) to guide and supervise the Company in strengthening its cultural development, improving the cultural concept system that supports the Company's development strategy, and achieving the integrated development of corporate culture and strategy;

(xxii) to be responsible for establishing and improving the Company's remuneration system in accordance with laws, regulations, or regulatory provisions, and for supervising the effective implementation of the system, and to bear the primary responsibility for remuneration management;

(xxiii) to determine the objectives for professional integrity management, and assume responsibility for the effectiveness of professional integrity management;

(xxiv) to assume ultimate responsibility for investor rights protection;

(xxv) other functions and powers granted by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Shares of the Company are listed, the Articles of Association, or the Shareholders' meeting.

Matters exceeding the scope of authorization by the Shareholders' meeting shall be submitted to the Shareholders' meeting for consideration.

Major operating and management matters shall be subject to preliminary research and discussion by the Party Committee before a decision is made by the Board of Directors or the management.

The Board shall determine the authority for external investments, acquisitions and disposals of assets, asset pledges, external guarantees, entrusted wealth management, connected transactions, donations to external parties, and other matters, and shall establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and submitted to the Shareholders' meeting for approval. The specific authorities are as follows:

(i) Except for the acts that shall be submitted to the Shareholders' meeting for deliberation pursuant to Article 68 of the Articles of Association, all other external guarantee acts of the Company shall be approved by the Board;

(ii) Connected transactions with a related natural person with a transaction amount exceeding RMB300,000, or with a related legal person with a transaction amount exceeding RMB3 million and accounting for more than 0.5% of the absolute value of the audited net assets of the Company for the most recent period, shall be submitted to the Board for deliberation. However, connected transactions with a transaction amount exceeding RMB30 million and accounting for more than 5% of the absolute value of the audited net assets of the Company for the most recent period shall also be submitted to the Shareholders' meeting for approval, except in circumstances where, pursuant to the securities regulatory rules of the place where the Shares of the Company are listed, such connected transactions may be exempted from review and disclosure as connected transactions;

(iii) To decide on the purchase or sale of assets within one year that does not exceed 30% of the audited total assets of the Company for the most recent period. The aforementioned transaction amount shall be calculated on the basis of the actual amount incurred and accumulated by transaction category within a continuous period of 12 months.

(iv) Except for the transactions that shall be submitted to the Shareholders' meeting for deliberation pursuant to Article 69 of the Articles of Association, all other transactions of the Company shall be approved by the Board.

(v) To review and approve financial assistance matters other than those stipulated in Article 69 of the Articles of Association. Where the Company provides financial assistance, such assistance shall be approved by more than half of all the Directors and by more than two-thirds of the Directors attending the Board meeting. Where the recipient of the financial assistance is a controlled subsidiary within the scope of the consolidated financial statements of the Company, and the other shareholders of such controlled subsidiary do not include the controlling Shareholder, actual controller, or their connected persons, the above provisions shall not apply.

Within the above scope of authority, with respect to matters under items (iii) and (iv) above concerning the purchase or sale of assets, external investments, and other transactions, the Board may, depending on the specific circumstances, authorize the chairman of the Board or the general manager to make approvals and decisions.

The aforesaid transactions include the following matters occurring outside the ordinary course of business of the Company: purchase or sale of assets; external investments (including entrusted wealth management, investments in subsidiaries, etc.); provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.); provision of guarantees (including guarantees for controlled subsidiaries, etc.); leasing in or leasing out of assets; entrusted or commissioned management of assets and business; donations or acceptance of donations of assets; restructuring of claims and debts; entering into license use agreements; transfer or acceptance of research and development projects; and other transactions as determined by regulatory or self-regulatory authorities.

The aforesaid transactions do not include transactions arising from the ordinary course of business of the Company, such as proprietary trading of securities, securities underwriting and sponsorship, asset management, margin financing and securities lending, alternative investments, and others.

The chairman of the Board shall exercise the following powers:

(i) to preside over the Shareholders' meeting and, on behalf of the Board, report to the Shareholders' meeting;

(ii) to convene and preside over Board meetings, and to organize and lead the routine work of the Board;

(iii) to supervise and inspect the implementation of Board resolutions;

(iv) to sign important documents of the Board;

(v) in the event of an emergency such as a particularly severe natural disaster or other force majeure, to exercise special disposal powers over Company affairs in compliance with the law and in the interests of the Company, and to report to the Board and the Shareholders' meeting thereafter;

(vi) other powers as prescribed by laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the Shares of the Company are listed, the Articles of Association, and as granted by the Board.

The Board shall hold at least four regular meetings each year, one per quarter, which shall be convened by the chairman of the Board. Written notice (including delivery in person, by facsimile, or by email) shall be given to all Directors at least 14 days prior to the meeting.

In any of the following circumstances, the chairman of the Board shall, within 10 days of receiving the proposal, convene and preside over an interim Board meeting:

(i) when Shareholders representing more than one-tenth of the voting rights propose;

(ii) when more than one-third of the Directors jointly propose;

(iii) when the Audit Committee proposes;

(iv) when the chairman of the Board deems it necessary;

(v) when more than half of the independent Directors propose;

(vi) when the general manager proposes;

(vii) when the securities regulatory authorities require a meeting to be convened;

(viii) when the Party Committee proposes;

(ix) Other circumstances stipulated in the Articles of Association.

The convening of an interim Board meeting shall be notified in writing to all Directors 5 days prior to the meeting. However, in special or urgent circumstances where it is necessary to convene an interim Board meeting as soon as possible, notice may be given at any time by telephone or other verbal means, and the convener shall make explanations at the meeting. Where the requirement for prior notice is waived with the written consent of all Directors attending the meeting, such notice obligation may be exempted.

A Board meeting shall be held only when more than half of the Directors are present.

The voting on resolutions of the Board shall be conducted on a one-person, one-vote basis. For a resolution of the Board to be adopted, it must be approved by more than half of all the Directors. Where laws, administrative regulations, or the Articles of Association require a higher number of votes in favor for the adoption of a resolution of the Board, such requirements shall prevail.

Where a Director has a connected relationship with an enterprise or individual involved in the matter to be resolved by the Board, the Director shall promptly make a written report to the Board. Such connected Director shall not exercise the voting right on the relevant resolution, nor may such Director act as a proxy to exercise the voting right on behalf of other Directors. A Board meeting on such matter may be held only when more than half of the non-connected Directors are present, and the resolution shall be adopted only upon approval by more than half of the non-connected Directors present. Where the number of non-connected Directors attending the Board meeting is less than three, the matter shall be submitted to the Shareholders' meeting for deliberation.

Special Committees of the Board

The Company has established special committees under the Board, including the Strategy Committee, the Remuneration and Nomination Committee, the Audit Committee, and the Risk Control Committee.

Except as otherwise stipulated in the Articles of Association, the special committees shall perform their duties in accordance with the Articles of Association and the authorization of the Board. Proposals of the special committees shall be submitted to the Board for deliberation and decision.

The Company does not establish a Board of Supervisors, and the Audit Committee shall exercise the powers of the Board of Supervisors as stipulated under the Company Law.

Secretary of the Board

The Board shall have a secretary of the Board. The secretary of the Board shall be appointed by the Board.

The secretary of the Board shall be accountable to the Company and the Board, and shall perform the following duties:

(i) to be responsible for the Company's information disclosure affairs, coordinate the Company's information disclosure work, organize the formulation of rules and procedures for the management of information disclosure affairs, and supervise the Company and the relevant information disclosure obligors in complying with relevant information disclosure requirements;

(ii) to be responsible for investor relations management, and coordinate communication between the Company and the securities regulatory authorities, investors, the actual controller, intermediaries, the media, and others;

(iii) to prepare and organize Board meetings and Shareholders' meetings, attend Shareholders' meetings, Board meetings, and meetings of senior management, take minutes of Board meetings, and sign such minutes;

(iv) to be responsible for the confidentiality of the Company's undisclosed information, and, in the event of a leak of material undisclosed information, to immediately report to and make disclosure to the stock exchange;

(v) to monitor media reports and actively verify the authenticity of information, and to urge the Company and other relevant parties to respond to inquiries from the stock exchange in a timely manner;

(vi) to organize training for the Company's Directors and senior management members on relevant laws, regulations, and rules of the stock exchange, and assist the foregoing personnel in understanding their respective duties in information disclosure;

(vii) to urge the Directors and senior management members to comply with laws, regulations, rules of the stock exchange, and the Articles of Association, and to duly perform their undertakings; where the secretary of the Board becomes aware that the Company, the Directors, or senior management members have made or may make resolutions in violation of relevant requirements, the secretary shall give reminders and immediately report truthfully to the stock exchange;

(viii) to be responsible for the management of changes in the Shares of the Company and their derivatives;

(ix) to perform other duties required by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association.

Senior Management

The Company shall have one general manager, and may appoint several deputy general managers as needed, who shall be appointed or dismissed by the Board. The general manager and the management team under his/her leadership shall perform the duties of managing operations, ensuring implementation, and strengthening management. The appointment or dismissal of senior management members of the Company shall be filed with the CSRC Beijing Regulatory Bureau.

The general manager shall be accountable to the Board and shall exercise the following powers:

(i) to preside over the production, operation, and management of the Company, organize the implementation of the resolutions of the Board, and report to the Board;

(ii) to organize the implementation of the Company's annual business plans and investment proposals;

(iii) to formulate proposals for the establishment of the Company's internal management structure;

(iv) to formulate the Company's basic management systems;

(v) to establish the Company's detailed rules and regulations;

(vi) to propose to the Board the appointment or dismissal of the Company's deputy general managers, chief financial officer, chief compliance officer, chief risk officer, chief information officer, and other senior management members;

(vii) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board;

(viii) to implement the requirements for industry culture development, closely integrate the Company's cultural development with business management, and achieve mutual integration and promotion of the Company's cultural values with its business management and development strategy;

(ix) to organize the senior management members of the Company to be responsible for implementing the objectives of integrity and clean operation management, and to assume responsibility for clean and compliant operation;

(x) to organize the senior management members of the Company to be responsible for implementing the objectives of honest operation management, and to assume responsibility for honest operation;

(xi) to organize the senior management members of the Company to be responsible for the specific implementation of investor rights protection, and to promote the fulfillment of all requirements for investor rights protection;

(xii) other powers conferred by laws, regulations, the Articles of Association, or the Board.

The general manager shall attend Board meetings in a non-voting capacity.

Unless otherwise provided in the Articles of Association, the deputy general managers, chief financial officer, chief compliance officer, chief risk officer, chief information officer, and other senior management members of the Company shall be nominated by the general manager, reviewed and approved by the Remuneration and Nomination Committee of the Board, and then submitted to the Board for resolution on their appointment or dismissal.

The Company shall establish the position of chief compliance officer. The chief compliance officer is a senior management member of the Company, directly accountable to the Board, and shall examine, supervise, and inspect the compliance of the business management and professional conduct of the Company and its staff. The chief compliance officer shall not concurrently hold positions that conflict with compliance management responsibilities, nor shall he/she be responsible for managing departments that conflict with compliance management responsibilities.

The Company shall establish the position of general counsel, who shall be fully responsible for the Company's legal affairs, participate in major business decision-making activities of the Company, and effectively perform the role of legal oversight.

Employee Democratic Management and Labor and Personnel System

The Company shall, in accordance with the law, improve the democratic management system with the employees' congress as the basic form, so as to safeguard employees' rights to know, to participate, to express, and to supervise. Major decisions shall seek the opinions of employees, and major issues involving employees' vital interests must be deliberated by the employees' congress, the employees' assembly, or through other forms of soliciting employees' opinions. The Company shall uphold and improve the system of employee representative Directors, thereby safeguarding the rights of employee representatives to participate in corporate governance in an orderly manner.

Financial Accounting System, Profit Distribution, and Audit

Financial Accounting System

The Company shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed, and the provisions of the relevant national authorities, establish its financial accounting system.

Within four months from the end of each fiscal year, the Company shall submit and disclose its annual report to the local office of the CSRC and the stock exchange. Within two months from the end of the first half of each fiscal year, the Company shall submit and disclose its interim report to the local office of the CSRC and the stock exchange. The aforementioned annual reports and interim reports shall be prepared in accordance with the relevant laws, administrative regulations, and the securities regulatory rules of the place where the Shares of the Company are listed.

Apart from statutory accounting books, the Company shall not establish any other accounting books. Company funds may not be deposited in accounts opened in the name of any individual.

When distributing profits after tax for the current year, the Company shall allocate 10% thereof to the statutory reserve fund. Where the accumulated amount of the statutory reserve fund has exceeded 50% of the registered capital of the Company, no further allocation shall be required.

If the Company's statutory reserve fund is insufficient to make up for losses from the previous years, such losses shall first be made up from the profits of the current year before any allocations are made to the statutory reserve fund in accordance with the foregoing provisions.

After allocations to the statutory reserve fund, the Company shall make allocations to the general risk reserve and trading risk reserve in accordance with regulatory requirements.

After allocations to the statutory reserve fund, the general risk reserve, and the trading risk reserve, and subject to a resolution of the Shareholders' meeting, the Company may also allocate discretionary reserve funds from its after-tax profits.

The after-tax profits remaining after covering losses and making the aforementioned allocations to reserve funds shall be distributed in proportion to the number of Shares held by the Shareholders, except as otherwise provided in the Articles of Association where distribution may not be made in proportion to shareholding.

Where the Shareholders' meeting distributes profits to Shareholders in violation of the Company Law, the Shareholders shall return such improperly distributed profits to the Company. Where losses are caused to the Company as a result thereof, the Shareholders and the Directors and senior management members responsible shall bear liability for compensation.

Shares of the Company held by the Company itself shall not be entitled to any profit distribution.

The Company shall appoint one or more receiving agents in Hong Kong for the holders of H Shares. Such receiving agents shall collect and keep on behalf of the relevant H Shareholders the dividends and other amounts payable by the Company in respect of H Shares, pending payment to such H Shareholders. The receiving agents appointed by the Company shall comply with the requirements of laws, administrative regulations, and the securities regulatory rules of the place where the Shares of the Company are listed. The receiving agents appointed by the Company for the holders of overseas listed foreign shares **[REDACTED]** in Hong Kong shall be trust companies registered under the Trustee Ordinance of Hong Kong.

After the Shareholders' meeting has made a resolution on a profit distribution plan, or after the Board has, based on the conditions and upper limits for interim dividends approved by the annual Shareholders' meeting, formulated a specific plan, the Company shall complete the distribution of dividends (or shares) within two months.

The principles of profit distribution are that the Company shall, in accordance with the principle of "same shares, same rights; same shares, same benefits," distribute profits to Shareholders in proportion to the number of Shares held by them. The Company shall implement a continuous, stable, and proactive profit distribution policy and attach importance to providing reasonable investment returns to Shareholders.

The forms of dividend distribution may include cash, shares, or a combination of both. The Company's profit distribution plan shall give full consideration to the adequacy of net capital, business development conditions, and other factors. Where the Company is profitable, meets regulatory requirements such as the net capital requirements for securities companies, and under the premise of ensuring normal operations and long-term development, the Company shall prioritize cash dividends as the method of profit distribution.

Internal Audit

The Company shall implement an internal audit system, which shall define the leadership framework, duties and authorities, staffing, funding assurance, utilization of audit results, and accountability for internal audit work. The internal audit system of the Company shall take effect after approval by the Board and shall be disclosed externally.

The internal audit institution of the Company shall supervise and inspect matters relating to the Company's business activities, risk management, internal control, and financial information.

Engagement of Accounting Firm

The Company shall engage an accounting firm that meets the requirements of the Securities Law and the securities regulatory rules of the place where the Shares of the Company are listed to conduct audit of financial statements, verification of net assets, and other related consulting services, for a term of one year, which may be renewed.

The engagement or dismissal of an accounting firm by the Company shall be determined by an ordinary resolution of the Shareholders' meeting. The Board shall not appoint an accounting firm before a decision is made by the Shareholders' meeting. Where the Company dismisses an accounting firm, the reasons shall be explained.

The audit fees of the accounting firm shall be determined by an ordinary resolution of the Shareholders' meeting.

Where the Company dismisses or does not renew the engagement of an accounting firm, it shall give 30 days' prior notice to the accounting firm. When the Shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to present its opinions. Where the accounting firm resigns, it shall explain to the Shareholders' meeting whether there are any improper circumstances in the Company.

Merger, Division, Capital Increase, Capital Reduction, Dissolution, and Liquidation

Merger, Division, Capital Increase, and Capital Reduction

In a merger, the merging parties shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall, within 10 days from the date of the merger resolution, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if no notice is received, request the Company to settle debts or provide corresponding guarantees.

In a division, the Company's assets shall be appropriately split. In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall, within 10 days from the date of the division resolution, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System.

Where the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets. The Company shall, within ten days from the date on which the Shareholders' meeting adopts a resolution to reduce the registered capital, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if no notice is received, request the company to settle debts or provide corresponding guarantees. In reducing registered capital, the Company shall reduce the capital contributions or Shares held by the Shareholders in proportion to their shareholdings, unless otherwise provided by law or the Articles of Association.

Where, after covering losses in accordance with paragraph 2 of Article 217 of the Articles of Association, the Company still incurs losses, it may reduce its registered capital to cover such losses. Where registered capital is reduced to cover losses, the Company shall not make any distributions to Shareholders, nor shall it exempt Shareholders from their obligations to pay capital contributions or Share subscription payments.

Capital reduction carried out in accordance with the foregoing provisions shall not be subject to the provisions of paragraph 2 of Article 248 of the Articles of Association, but a public announcement shall be made in a newspaper, the National Enterprise Credit Information Publicity System, or other means within 30 days from the date on which the Shareholders' meeting adopts a resolution to reduce registered capital.

After reducing its registered capital in accordance with the foregoing provisions, the Company shall not distribute profits until the accumulated statutory reserve fund and discretionary reserve fund have reached 50% of the registered capital of the Company.

Where registered capital is reduced in violation of the Company Law or other relevant provisions, the Shareholders shall return any funds they have received, and any reduction or exemption of Shareholders' contributions shall be restored. Where losses are caused to the Company as a result thereof, the Shareholders and the Directors and senior management members responsible shall bear liability for compensation.

When the Company issues new Shares to increase its registered capital, the Shareholders shall not enjoy pre-emptive subscription rights, except as otherwise provided in the Articles of Association or determined by a resolution of the Shareholders' meeting.

Dissolution and Liquidation

The Company shall be dissolved under any of the following circumstances:

(i) where the business term specified in the Articles of Association has expired, or other dissolution events stipulated in the Articles of Association have occurred;

(ii) where a resolution for dissolution is adopted at the Shareholders' meeting;

(iii) where dissolution is required due to a merger or division of the Company;

(iv) where the Company's business license is lawfully revoked, or the Company is ordered to close down or is deregistered;

(v) where the Company experiences severe difficulties in its operation and management, and its continued existence would cause substantial losses to the interests of the Shareholders, and such difficulties cannot be resolved by other means, Shareholders holding more than 10% of the voting rights of the Company may petition the people's court to dissolve the Company.

Where any of the aforesaid circumstances for dissolution arise, the Company shall make a public announcement of the dissolution event through the National Enterprise Credit Information Publicity System within ten days.

In circumstances under items (i) and (ii) above, if the Company has not yet distributed its assets to Shareholders, it may continue to exist by amending the Articles of Association or by resolution of the Shareholders' meeting. Such amendment of the Articles of Association or resolution of the Shareholders' meeting must be approved by more than two-thirds of the voting rights held by Shareholders present at the Shareholders' meeting.

Where the Company is dissolved pursuant to items (i), (ii), (iv), and (v) above, liquidation shall be carried out. The Directors of the Company are the liquidation obligors and shall, within 15 days from the occurrence of the dissolution event, form a liquidation committee to conduct the liquidation.

The liquidation committee shall be composed of Directors, unless otherwise provided in the Articles of Association or otherwise resolved by the Shareholders' meeting to appoint other persons.

Where liquidation obligors fail to duly perform their liquidation obligations in a timely manner, thereby causing losses to the Company or its creditors, they shall be liable for compensation.

During the liquidation, the liquidation committee shall exercise the following powers:

(i) to liquidate the Company's assets, prepare a balance sheet and an inventory of assets;

(ii) to notify creditors and make public announcements;

(iii) to deal with the Company's outstanding business related to the liquidation;

(iv) to pay outstanding taxes and any taxes incurred during the liquidation process;

(v) to settle claims and debts;

(vi) to distribute the remaining assets of the Company after debts have been repaid;

(vii) to represent the Company in civil proceedings.

The liquidation committee shall, within 10 days from its establishment, notify creditors, and shall, within 60 days, make a public announcement in a newspaper, on the National Enterprise Credit Information Publicity System, or by other means. Creditors shall, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if no notice is received, declare their claims to the liquidation committee. When declaring their claims, creditors shall specify relevant details of their claims and provide supporting documentation. The liquidation committee shall register such claims. During the period for declaring claims, the liquidation committee shall not make repayment to creditors. Where the securities regulatory rules of the place where the Shares of the Company are listed contain other provisions concerning liquidation, such provisions shall also be complied with.

After liquidating the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the Shareholders' meeting or the people's court for confirmation. After the Company's property has been applied to pay liquidation expenses, wages of employees, social insurance expenses, and statutory compensation, overdue taxes, and the Company's debts, the remaining assets shall be distributed among the Shareholders in proportion to their shareholdings. During the liquidation period, the Company shall continue to exist, but may not engage in any business activities unrelated to liquidation. The Company's assets will not be distributed to Shareholders before the settlement of debts in accordance with the foregoing provisions.

Where, after liquidating the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to settle its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law. Upon acceptance of the bankruptcy petition by the people's court, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the people's court.

Upon completion of liquidation, the liquidation committee shall prepare a liquidation report, submit it to the Shareholders' meeting or the people's court for confirmation, and file it with the company registration authority for deregistration of the Company.

The members of the liquidation committee shall owe duties of loyalty and diligence in the performance of their liquidation responsibilities. Where members of the liquidation committee fail to duly perform their duties, thereby causing losses to the Company, they shall be liable for compensation; where losses are caused to creditors due to their intentional misconduct or gross negligence, they shall bear liability for compensation.

Where the company is lawfully declared bankrupt, bankruptcy liquidation shall be carried out in accordance with relevant laws on enterprise bankruptcy.

Amendment of the Articles of Association

The Company shall amend the Articles of Association under any of the following circumstances:

(i) Where, after the amendment of the Company Law or other relevant laws, administrative regulations, or the securities regulatory rules of the place where the Shares of the Company are listed, any provision of the Articles of Association conflicts with such amended laws, administrative regulations, or securities regulatory rules of the place where the Shares of the Company are listed;

(ii) Where changes in the circumstances of the Company render any matter recorded in the Articles of Association inconsistent with the actual situation;

(iii) Where the Shareholders' meeting resolves to amend the Articles of Association.

Where any amendment to the Articles of Association adopted by resolution of the Shareholders' meeting is required to be approved or filed with the CSRC or its delegated office, the relevant approval or filing procedures must be completed; where the amendment involves matters relating to company registration, change of registration shall be carried out in accordance with the law.

The Board shall amend the Articles of Association in accordance with the resolution of the Shareholders' meeting on amendment of the Articles of Association and the approval opinions of the competent authorities.

Where the matters concerning amendments to the Articles of Association constitute information required to be disclosed by laws and regulations, such information shall be publicly announced in accordance with the relevant provisions.