

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

The Board consists of seven Directors, comprising four executive Directors and three independent non-executive Directors. The Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

DIRECTORS

The following table sets forth the information about the Directors:

Name	Age	Position	Time of joining the Group	Date of appointment as a Director	Roles and responsibilities
Mr. Dai Jun (戴軍)	52	Chairman, executive Director, the Director representing the Company in the execution of its affairs and CEO	April 11, 2011	April 14, 2011	Formulating and promoting strategies and major decisions of our Group, the day-to-day management of our Group, and maintaining key external relationship
Mr. Torsten Vahrenkamp	53	Executive Director	May 8, 2025	September 15, 2025	Promoting development strategies and major decisions of our Group, day-to-day management of ficonTEC, directing R&D, and developing and maintaining key industry relationship
Ms. Li Liangyu (李良玉)	39	Executive Director and secretary of the Board	July 18, 2016	September 15, 2025	Supervising corporate governance, information disclosure, operation of the Board, company secretarial matters and investor relationship
Mr. Zhu Huaqiao (朱華喬)	49	Executive Director and senior project manager	October 1, 2015	September 15, 2025	Managing SiPh business and coordinating cross-departmental resources in technology, supply chain and production
Mr. Yan Houmin (嚴厚民)	71	Independent non-executive Director	September 15, 2025	September 15, 2025	Supervising and providing independent opinion and judgment to the Board
Mr. Chen Lihu (陳立虎)	71	Independent non-executive Director	September 13, 2022	September 13, 2022	Supervising and providing independent opinion and judgment to the Board
Mr. Zhu Zhaobin (朱兆斌)	56	Independent non-executive Director	September 13, 2022	September 13, 2022	Supervising and providing independent opinion and judgment to the Board

None of the Directors and senior management of the Company is related to the other Directors or senior management of the Company.

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Executive Directors

Mr. Dai Jun (戴軍), aged 52, is our Chairman, an executive Director, the Director representing the Company in the execution of its affairs and CEO of the Company. Mr. Dai has been our Chairman since April 14, 2011. He was the general manager of the Company from April 2011 to September 2019 and has been the CEO of the Company since September 2019. Mr. Dai also served as a managing director of FSG and FAG, respectively, since October 2023, and he maintained a high level of involvement in the decision making and day-to-day operations of ficonTEC, as well as promoting the close cooperation between ficonTEC and the Group. Mr. Dai was redesignated as an executive Director on October 24, 2025, with effect from the [REDACTED]. He is primarily responsible for formulating and promoting strategies and major decisions of our Group, the day-to-day management of our Group, and maintaining key external relationship.

Before founding our Company, Mr. Dai was the general manager of Yuanjiesheng (formerly known as Suzhou Jiesheng Electronic Co., Ltd. (蘇州捷昇電子有限公司)) from April 2005 to February 2011. Previously, Mr. Dai served as a sales manager of Valor Computerized Systems Ltd. Shanghai Representative Office (華萊科技有限公司上海代表處), a product manager of Henkel (China) Co., Ltd. (漢高(中國)有限公司) and an engineer at Universal Instruments (Hong Kong) Limited Shanghai Representative Office (美國環球儀器(香港)有限公司上海代表處).

Mr. Dai obtained a bachelor's degree majoring in casting processes and equipment from Harbin University of Science and Technology (哈爾濱理工大學) in the PRC in July 1996 and a master's degree majoring in business administration from Fudan University (復旦大學) in the PRC in July 2008. Mr. Dai also obtained his doctoral degree majoring in business administration from City University of Hong Kong (香港城市大學) in Hong Kong in July 2021.

Mr. Torsten Vahrenkamp, aged 53, is an executive Director. Mr. Torsten Vahrenkamp was appointed as a Director on September 15, 2025, and was redesignated as an executive Director on October 24, 2025, with effect from the [REDACTED]. He is primarily responsible for promoting development strategies and major decisions of our Group, day-to-day management of ficonTEC, directing R&D, and developing and maintaining key industry relationship. Mr. Torsten Vahrenkamp is the founder of ficonTEC and has been the chief executive officer of ficonTEC since August 3, 2009. Prior to his designation as our executive Director, Mr. Vahrenkamp has been serving as a managing director at ELAS, a comprehensive industrial group with strong expertise in the design, manufacturing and engineering of automation components, electronic control systems and precision module, since March 2014. He has also been a managing director at FAG since March 2016, a director at ficonTEC Eesti OÜ since July 2016 and a director at ficonTEC Service (Thailand) Co. Ltd since June 2017. He has also been a director at ficonTEC, Inc since December 2021 and a director at ficonTEC Ireland Limited since June 2019.

Before founding the predecessor of ficonTEC in 2001, Mr. Vahrenkamp worked at the Institute of Laser Technology in Emden, Germany and at the University of Loughborough, the United Kingdom, where he built a fully automated laser lithography system for rapid generation of microstructures in sub-micron dimensions.

Mr. Torsten Vahrenkamp obtained a Diplom in applied laser technology from Fachhochschule OOW in Germany in March 1998.

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Ms. Li Liangyu (李良玉), aged 39, is an executive Director and secretary of the Board of the Company. Ms. Li was appointed as a Director on September 15, 2025, and was redesignated as an executive Director on October 24, 2025, with effect from the [REDACTED]. Ms. Li was the Company's representative of securities affairs from July 2016 to October 2021 and has served as the secretary of the Board since October 2021. She is primarily responsible for supervising corporate governance, information disclosure, operation of the Board committees, equity management and maintaining investor relationship.

Ms. Li was a member of the board's office and the representative of securities affairs of New Sea Union Technology Group Co., Ltd. (新海宜科技集團股份有限公司, a company whose shares listed on the Shenzhen Stock Exchange with stock code 002089.SZ) from August 2013 to August 2014 and August 2014 to July 2016, respectively.

Ms. Li obtained a bachelor's degree and a master's degree in accounting from Central South University (中南大學) in the PRC in June 2008 and December 2010, respectively. She was qualified as secretary of the Board by the Shenzhen Stock Exchange in July 2014.

Mr. Zhu Huaqiao (朱華僑), aged 49, is an executive Director and a senior project manager of the Company. Mr. Zhu was appointed as a Director on September 15, 2025, and was redesignated as an executive Director on October 24, 2025, with effect from the [REDACTED]. He has served as the senior project manager of the Company since October 1, 2015. Mr. Zhu is primarily responsible for managing optoelectronics business and coordinating cross-departmental resources in technology, supply chain and production.

Prior to joining the Company, Mr. Zhu was a project manager of Teamtechnik Production Technology (Suzhou) Ltd. (帝目自動化設備(蘇州)有限公司) from October 2010 to September 2015. He served as an engineer at Universal Instruments Electronic System (Suzhou) Co., Ltd. (環儀電子系統(蘇州)有限公司) from July 2004 to September 2009, an engineer at Welco Technology (Suzhou) Limited (華高科技(蘇州)有限公司) from November 2003 to June 2004 and equipment manager at Maintek Computer (Suzhou) Co., Ltd. (名碩電腦(蘇州)有限公司) from October 2002 to November 2003. Previously, Mr. Zhu was the equipment manager of sintering department at Yuefeng Electron (Kunshan) Co., Ltd. (越峰電子(崑山)有限公司) from April 2001 to January 2002. Mr. Zhu also served as a process technician at Jiangsu Shagang Group Co., Ltd. (江蘇沙鋼集團有限公司) from July 2000 to March 2001.

Mr. Zhu obtained a bachelor's degree in engineering from Northeastern University (東北大學) in the PRC in July 2000.

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Independent Non-Executive Directors

Mr. Yan Houmin (嚴厚民), aged 71, is an independent non-executive Director. Mr. Yan was appointed as an independent Director on September 15, 2025, and was redesignated as an independent non-executive Director on October 24, 2025, with effect from the [REDACTED]. He is responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Yan has served as an independent non-executive Director, chairperson of compensation committee, member of nomination committee, member of audit and risk management committee, and member of sustainability committee at China Everbright Greentech Ltd (中國光大綠色環保有限公司, a company listed on the Stock Exchange with stock code 1257.HK) since May 2017. He has also been the dean of School of Business at City University of Hong Kong (香港城市大學) from January 2013 to June 2020, where his main research areas were stochastic models, machine learning and algorithms, risk modeling and analysis, and supply chain management. Prior to that, Mr. Yan had been an assistant professor, an associate professor and a professor at the Chinese University of Hong Kong (香港中文大學) since January 1994, August 1998 and August 2001, respectively, during which he served as director of the Master of Science in Supply Chain Logistics Management Program, and director of the Center for Logistics Technologies and Supply Chain Optimization (物流技術與供應鏈優化中心) at the Li & Fung Institute of Supply Chain Management & Logistics (利豐供應鏈及物流研究所). Mr. Yan was also an associate professor at the University of Texas at Dallas, Naveen Jindal School of Management from September 2001 to June 2004, with supply chain management, risk theory, contract theory, and behavioral models as his major research areas.

Mr. Yan obtained a bachelor's degree and a master's degree in electronics from Tsinghua University (清華大學) in Beijing in June 1982 and June 1985, respectively, and a doctoral degree in business from University of Toronto in Canada in December 1993.

Mr. Chen Lihu (陳立虎), aged 71, has been an independent Director since September 2022 and was redesignated as an independent non-executive Director on October 24, 2025, with effect from the [REDACTED]. He is responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Chen has been the independent director of Wuxi Chemical Equipment Co., Ltd. (無錫化工裝備股份有限公司, a company listed on the Shenzhen Stock Exchange with stock code 001332.SZ) and Jinling Hotel Corporation, Ltd. (南京金陵飯店股份有限公司, a company listed on the Shanghai Stock Exchange with stock code 601007.SH) since October 2020 and June 2024 respectively. He served as associate professor, professor and doctoral supervisor at Soochow University (蘇州大學) from September 1993 to October 2019. Previously, Mr. Chen was an associate researcher at Shenzhen Institute of Law (深圳法製研究所) from March 1993 to August 1993. Mr. Chen was also a lecturer and associate professor at Nanjing University (南京大學) from July 1986 to February 1993 and a teaching assistant at Anhui University (安徽大學) from July 1982 to July 1983. Mr. Chen Lihu specialized in international economic law during his academic tenure, with specific research focuses including international trade law and international investment law.

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Mr. Chen obtained his bachelor's degree in law from Southwest University of Political Science & Law (西南政法大學) in the PRC in July 1982 and a master's degree in law from Wuhan University (武漢大學) in the PRC in July 1986. Mr. Chen was also a visiting scholar in international business law at State University of New York in the United States from September 1990 to September 1991.

Mr. Zhu Zhaobin (朱兆斌), aged 56 has been an independent Director since September 2022 and was redesignated as an independent non-executive Director on October 24, 2025, with effect from the [REDACTED]. He is responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Zhu has served as a partner of Pengsheng CPA LLP (鵬盛會計師事務所 (特殊普通合夥)) since November 2020. Prior to joining Pengsheng CPA LLP, Mr. Zhu was a director accountant of Suzhou Mingcheng Accounting Firm Co., Ltd. (蘇州明誠會計師事務所有限公司) from October 2003 to August 2020 and a project manager of Suzhou Jiatai United Accounting Firm (蘇州市嘉泰聯合會計師事務所) from July 2000 to September 2003. Mr. Zhu Zhaobin served as an independent director of New Sea Union Technology Group Co., Ltd.¹ ("NSU", a company listed on the Shenzhen Stock Exchange (stock code: 002089.SZ)), from May 2016 to May 2022.

Mr. Zhu obtained his bachelor's degree majoring in industrial economy from Fudan University (復旦大學) in the PRC in July 1992 and a part-time master of professional accounting from the Chinese University of Hong Kong (香港中文大學) in Hong Kong in December 2009. He has also been qualified as a member of the Chinese Institute of Certified Public Accountants since September 2002.

Save as disclosed above, none of the Directors held any directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document.

Notes:

1. On February 5, 2024, the CSRC imposed warnings and administrative penalties on NSU and four responsible persons, including its then chairman and president, chief financial officer, director and board secretary, and current chief financial officer, in connection with false financial reporting for the financial years from 2014 to 2019 (the "Incident"). Mr. Zhu has confirmed that he was not involved in the Incident and was not among the persons subject to the aforesaid warnings or administrative penalties, and he has not been subject to any administrative penalties, disciplinary actions or regulatory measures imposed by any securities or other regulatory authorities. As an independent director of NSU, Mr. Zhu did not directly participate in its day-to-day operations and management or the preparation of its financial statements. Accordingly, the Board is of the view that the Incident does not affect Mr. Zhu Zhaobin's integrity, suitability, or competence to act as a Director of our Company.

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SENIOR MANAGEMENT

The Group’s senior management team is responsible for the day-to-day management and operation of its business. The executive Directors are also members of the Group’s senior management. For their biographies, see “— Directors — Executive Directors” above.

Name	Age	Position	Time of joining the Group	Date of appointment as a member of senior management	Roles and responsibilities
Mr. Dai Jun (戴軍)	52	Chairman, executive Director, the Director representing the Company in the execution of its affairs and CEO	April, 11 2011	April 14, 2011	Formulating and promoting strategies, and major decisions of our Group, the day-to-day management of our Group, and maintaining key external relationship
Mr. Li Weibin (李偉彬)	53	Vice president and operation director	September 5, 2012	September 5, 2012	Formulating the strategic direction and the day-to-day management of the PV business of our Group
Mr. Liu Yang (劉洋)	36	Finance director	June 20, 2022	September 15, 2025	Responsible for financial operation and reporting, financing and investment activities of the Group
Ms. Li Liangyu (李良玉)	39	Executive Director and secretary of the Board	July 18, 2016	October 21, 2021	Supervising corporate governance, information disclosure, operation of the Board, company secretarial matters and investor relationship

Mr. Dai Jun (戴軍), aged 52, is our Chairman, an executive Director, the Director representing the Company in the execution of its affairs and CEO of the Company. For his biography, see “— Directors — Executive Directors.”

Mr. Li Weibin (李偉彬), aged 53, is a vice president and operation director of the Company. Mr. Li joined the Group in September 2012 as the deputy general manager and operation director of the Company until September 2019. He has continued to serve as deputy Chairman and operation director of the Company and was the Director of the Company from September 2022 to September 2025. On September 15, 2025, Mr. Li was redesignated as the deputy general manager and operation director, who is primarily responsible for routine operational management, overseeing core business and functional departments, driving sustainable growth of the Group, and optimizing corporate governance. Prior to joining our Group, Mr. Li was the manager of production department and factory director of Iron & Steel Metallast INC. (上海精潤金屬製品有限公司) from October 2001 to September 2012.

Mr. Li obtained a bachelor’s degree majoring in casting processes and equipment from Harbin University of Science and Technology (哈爾濱理工大學) in July 1996.

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Mr. Liu Yang (劉洋), aged 36, is the finance director of the Company. He joined the Company and served as the senior financial manager of the Company from June 2022 to December 2022, the deputy finance director from January 2023 to September 2025, and the finance director since September 15, 2025. Mr. Liu is primarily responsible for establishing effective financial management system, coordinating fund and capital operation, ensuring financial reporting compliance and supervising tax planning and risk control. Previously, Mr. Liu was a senior finance manager at China Tianying Inc. (中國天楹股份有限公司, a company listed on the Shenzhen Stock Exchange with stock code 000035.SZ) from May 2019 to June 2022. He also served as an audit manager at ZHONGXINGHUA Certified Public Accountants (中興華會計師事務所) from January 2017 to April 2019.

Mr. Liu obtained a bachelor's degree in auditing from Nanjing Audit University (南京審計大學) in the PRC in June 2012 and a master's degree in accounting from Fudan University (復旦大學) in the PRC in January 2021. Mr. Liu has been qualified as a member of the Chinese Institute of Certified Public Accountants since September 2019. He obtained Professional Qualification Certificate in Accounting in September 2017 and has been qualified as a member of China Certified Tax Agents Association since November 2017. Mr. Liu has also been qualified as a member of Association of Chartered Certified Accountants since November 2015.

Ms. Li Liangyu (李良玉), aged 39, is an executive Director and secretary of the Board of the Company. For her biography, see "—Directors — Executive Directors."

COMPANY SECRETARIES

Ms. Li Liangyu (李良玉), aged 39, is a Joint Company Secretary of the Company. For her biography, see "—Directors — Executive Directors."

Mr. Wong Chun Wing Samuel (黃俊穎), aged 31, is a Joint Company Secretary of the Company. Mr. Wong is an assistant manager of the Listing Services Department of TMF Hong Kong Limited and is responsible for provision of corporate secretarial and compliance services to listed company clients. He has over eight years of experience in the company secretarial field. He obtained a bachelor's degree of business administration from The Hang Seng University of Hong Kong in November 2017. Mr. Wong is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

OTHER INFORMATION

Rule 3.09D of the Listing Rules

Each of the Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in October 2025, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he or she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the

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Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there were no other factors that may affect his or her independence at the time of his/her appointments.

Rule 8.10(2) of the Listing Rules

Each of the Directors (other than the independent non-executive Directors) confirms that as of the Latest Practicable Date, he or she was not interested in any business, apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business under Rule 8.10(2) of the Listing Rules.

Rule 13.51(2) of the Listing Rules

In addition to the regulatory measures imposed on our Company and Yuanjiesheng, during the Track Record Period, Mr. Dai and Ms. Li Liangyu were also subject to certain regulatory measures in connection with the same historical information disclosure matters of our Company. In August 2022, the Shenzhen Stock Exchange issued a criticism notice to Mr. Dai for the discrepancy between the 2021 annual results forecast announcement and the audited results and the Company's failure to timely rectify it. In April 2023, the Jiangsu Bureau of the CSRC issued a warning letter to the Company, Mr. Dai and Ms. Li Liangyu due to inaccurate forecast and disclosure in the 2021 interim report and third quarter report and the 2022 use of the proceeds report. In April 2025, the Shenzhen Stock Exchange issued a warning letter as a self-regulatory measure on Mr. Dai and Ms. Li Liangyu for the Company's failure to timely disclose the repurchase and earnings compensation arrangements entered into between the controlling shareholders, the de facto controller and director of the Company and the counterparties to the acquisitions of Feikong Taike, FSG and FAG. See "Business — Regulatory Compliance and Legal Proceedings — Regulatory Compliance."

Our PRC Legal Advisers are of the view that the above criticism notice and warning letters do not constitute administrative penalties or public censure under the PRC laws, regulations or rules. The above events do not affect the suitability of Mr. Dai and Ms. Li Liangyu to act as the Directors of our Company under the PRC laws and regulations. Furthermore, given that the above regulatory measures were imposed mainly because Mr. Dai and Ms. Li Liangyu were senior management of our Group and responsible for supervision of corporate matters, rather than arising from any personal integrity issues or breach of fiduciary duties, our Directors are of the view that the above events do not affect the integrity or suitability of Mr. Dai and Ms. Li Liangyu to act as Directors of our Company under Rules 3.08 and 3.09 of the Listing Rules.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there were no other matters with respect to the Directors that need to be brought to the attention of the Shareholders and there was no information relating to the Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit Committee

The Board has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the Audit Committee are to review the financial information and its disclosure, supervise and assess internal control systems, internal and external auditing and provide advice and comments to the Board. The Audit Committee comprises Mr. Zhu Zhaobin, Mr. Chen Lihu and Mr. Yan Houmin, with Mr. Zhu Zhaobin (being the independent non-executive Director with appropriate professional qualifications) as the chairperson.

Nomination Committee

The Board has established the Nomination Committee with written terms of reference in compliance with Rules 3.27A of the Listing Rules and the Corporate Governance Code. The primary duties of the Nomination Committee are to set criteria and procedure for designating Directors and senior management, review candidates' qualifications on being designated as Directors and members of senior management, and make recommendations to the Board on appointment and removal of Directors and other senior management members. The Nomination Committee comprises Mr. Chen Lihu, Ms. Li Liangyu and Mr. Yan Houmin, with Mr. Chen Lihu as the chairperson.

Remuneration and Assessment Committee

The Board has established the Remuneration and Assessment Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration and Assessment Committee are to establish and review policies on remuneration packages payable to the Directors and other senior management and to formulate and carry out performance assessment criteria for Directors and other senior management. The Remuneration and Assessment Committee comprises Mr. Yan Houmin, Mr. Dai Jun and Mr. Zhu Zhaobin, with Mr. Yan Houmin as the chairperson.

Strategy Committee

The Board has established the Strategy Committee with written terms of reference. The primary duties of the Strategy Committee are to advise on and supervise the long-term strategic development plan of the Group and other significant events related to the Group's development, including financing plans, major capital operations and asset management projects. The Strategy Committee comprises Mr. Dai Jun, Mr. Torsten Vahrenkamp and Mr. Yan Houmin, with Mr. Dai Jun as the chairperson.

Corporate Governance Code

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of the Shareholders. To accomplish this, the Company intends to comply with the code provisions in Part 2 of the Corporate Governance Code after the [REDACTED] save for the below.

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Pursuant to code provision C.2.1 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company deviates from this provision because Mr. Dai Jun, performs both the roles of the Chairman and CEO in the Company. The Board believes that, in view of his experience, personal profile and understanding of the Company's business operations as detailed in his biography above, Mr. Dai Jun is the Director best suited to identify strategic opportunities and focus of the Board. Vesting the roles of both Chairman and CEO to Mr. Dai Jun can promote the effective execution of strategic initiatives and facilitate the flow of information between management and the Board.

The Board considers that the balance of power and authority will not be impaired due to this arrangement. In addition, all major decisions are made in consultation with members of the Board, including the relevant Board committees, and independent non-executive Directors. The Board will reassess the division of the roles of chairman and the chief executive from time to time, and may recommend dividing the two roles between different people in the future, taking into account the circumstances of the Group as a whole.

Board Diversity

The Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining its competitive advantage and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent. In reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a number of aspects, including, but not limited to, gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience.

The Board currently consists of one female and six male Directors ranging from 39 to 71 years old with a balanced mix of knowledge and skills, including, but not limited to, overall management and strategic development, accounting and corporate governance in addition to relevant industry experience. They obtained degrees in various majors including engineering, accounting and business administration. Taking into account the Group's existing business model and specific needs, as well as the diverse background of the Directors, the composition of the Board satisfies the board diversity policy.

The Nomination Committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors and senior management. The Nomination Committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its ongoing effectiveness, and will propose any necessary amendments as required, recommending such amendments to the Board for consideration and approval. The Nomination Committee will also include a summary of the board diversity policy in the annual reports.

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REMUNERATION

The Directors and senior management of the Company generally receive their remuneration in the form of basic annual payments and performance-related annual payments, including fees, salaries, share-based compensation and other benefits in kind¹.

For the years ended December 31, 2023, 2024 and 2025, the total remuneration paid to the Directors amounted to RMB9.8 million, RMB0.5 million and RMB3.5 million, respectively. None of the Directors waived or agreed to waive any emolument during the Track Record Period.

Under the arrangements in force as of the date of this document, the Company estimates the total remuneration payable to, and benefits in kind receivable by, the Directors by the Group for the year ended December 31, 2026 to be approximately RMB3.4 million¹.

The five highest paid individuals of the Group for the years ended December 31, 2023, 2024 and 2025 included 3, 3 and 1 Directors, respectively. During the same year, the aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and share-based payments) for the remaining highest paid individuals was RMB4.0 million, RMB1.0 million and RMB4.8 million, respectively.

During the Track Record Period, no remuneration was paid to, or received by, the Directors or the five highest paid individuals as an inducement to join or upon joining the Group. No compensation was paid to, or received by, the Directors, former Directors or the five highest paid individuals for the loss of office as a director of any member of the Group or of any other office in connection with the management of the affairs of any member of the Group.

Save as disclosed above, no other payments have been made or are payable by the Group to the Directors in respect of the Track Record Period.

Note:

1. Mr. Torsten Vahrenkamp will not receive any remuneration directly from our Group. However, ficonTEC will reimburse ELAS for the portion of costs incurred in respect of the management services rendered by Mr. Torsten Vahrenkamp. See "Connected Transactions — Partially Exempt Continuing Connected Transactions — 3. ELAS Management Service Framework Agreement."

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COMPLIANCE ADVISOR

The Company has appointed Orient Capital (Hong Kong) Limited as the Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor will provide the Company with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will, amongst other things, advise the Company in the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;
- (iii) where the Group proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, development or results of the Group deviate from any forecast, estimate, or other information in this document; and
- (iv) where the Stock Exchange makes an inquiry of the Company under Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Advisor shall commence on the [REDACTED] and is expected to end on the date on which the Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year commencing after the [REDACTED].