

## DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

Our Board consists of seven Directors, two of whom are executive Directors, two of whom are non-executive Directors, and three of whom are independent non-executive Directors on the [REDACTED]. Our Directors serve a term of three years and may be re-elected for successive reappointments. Our Board is responsible and has general powers for the management and conduct of our business. The table below sets forth certain information in respect of the members of the Board upon [REDACTED]:

Name	Age	Time of joining/ re-joining the Group	Time of appointment as a Director	Position for the current tenure	Responsibility
Dr. Zhang Lin (張林) . . . . .	[58]	September 2016	September 2016	Chairman of the Board, chief executive officer and executive Director	Responsible for formulating the overall development strategies and business plans of our Company and overseeing the management (including finance matters) and strategic development of our Company
Dr. Shen Junqiang (沈駿強) . . . . .	[59]	June 2018	November 2024	Executive Director and chief scientist	Responsible for the overall research work of our Company
Mr. Tang Pengfei (唐鵬飛) . . . . .	[56]	September 2016	November 2024	Non-executive Director	Responsible for providing strategic advice to our Company
Mr. Yang Jian (楊健) . . . . .	[64]	January 2020	January 2020	Non-executive Director	Responsible for providing strategic advice to our Company
Professor Ni Jun (倪軍) <sup>(Note)</sup> . . . . .	[64]	[REDACTED]	[REDACTED]	Independent non-executive Director	Responsible for providing independent advice on the operation and management of our Company
Ms. Poon Philana Wai Yin (潘慧妍) <sup>(Note)</sup> . . . . .	[58]	[REDACTED]	[REDACTED]	Independent non-executive Director	Responsible for providing independent advice on the operation and management of our Company
Mr. Li Gang (李剛) <sup>(Note)</sup> . . . . .	[49]	[REDACTED]	[REDACTED]	Independent non-executive Director	Responsible for providing independent advice on the operation and management of our Company

*Note:* The appointment will become effective upon the [REDACTED].

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## DIRECTORS AND SENIOR MANAGEMENT

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### Executive Directors

**Dr. Zhang Lin (張林)**, aged [58], is our founder, chief executive officer, an executive Director, and chairman of the Board, and a member of the Single Largest Shareholders Group. Dr. Zhang has been our Director since the Company’s establishment, chairman of the Board since February 2021, was re-designated as our executive Director in November 2024, and has been serving as the legal representative, general manager and executive director at certain of our subsidiaries, namely Freetech (Tongxiang) Intelligent Systems Sales Co., Ltd. (福瑞泰克(桐鄉)智能系統銷售有限公司) and Fosi (Hangzhou) Intelligent Systems Co. Ltd. (福思(杭州)智能系統有限公司). Dr. Zhang is primarily responsible for formulating the overall development strategies and business plans of our Company and overseeing the management (including finance matters) and strategic development of our Company.

Dr. Zhang has been deeply involved in the automotive industry for close to 30 years. Before joining our Group, Dr. Zhang worked in Geely Holdco, where he assumed the position of vice president between April 2011 and February 2016. During his tenure with Geely Holdco, he was responsible for Geely’s overseas marketing and factory construction. Before joining Geely Holdco, Dr. Zhang has held various engineering and management positions in international automobile companies. From January 2004 to July 2008, Dr. Zhang served Chery AUTOMOBILE Co., Ltd. and further acted as the general manager of overseas business segments during his tenure. Before that, he served Stellantis as engineering supervisor between October 1995 and January 2004.

Dr. Zhang was a member of national Qiming Plan (啓明計劃) led by the Ministry of Industry and Information Technology of the People’s Republic of China (中華人民共和國工業和信息化部) in 2022, awarded Golden Globe Award — Annual Leader in Smart Car Industry Chain (2022金球獎年度智能汽車產業鏈領軍人物) by Gaogong Industry Research Institute (高工智能汽車研究院) in 2022, Gasgoo Award — Influential Person in China’s Automotive Industry (2020金輯獎中國汽車產業年度影響力人物) by Gasgoo (蓋世汽車) in 2020, 2020 Global Technology Mobility Industry Award (中國科技出行產業創新變革先鋒人物) by EqualOcean International (億歐汽車), Zhejiang Province Smart City Innovator (2020年度浙江省智慧城市創新人物) by Zhejiang Smart City Promotion Association (浙江省智慧城市促進會) in 2020 and a member of Thirty people in three years promoting China’s intelligent connected industry (中國智能網聯產業推動者三年三十人) by Gaogong Industry Research Institute in 2020.

Dr. Zhang has received dual bachelor’s degrees in fluid power transmission and control from Shanghai Jiao Tong University (上海交通大學) in the PRC in July 1990, a master’s degree in mechanical engineering from Wayne State University in May 1992 in the U.S., and a Ph.D. in mechanical engineering from University of Michigan in April 2003, in the U.S.

**Dr. Shen Junqiang (沈駿強)**, aged [59], is an executive Director, and the chief scientist of our Company. Dr. Shen joined our Company as chief scientist in June 2018 and was appointed as our executive Director since November 2024. He is primarily responsible for the overall research work of our Company.

Dr. Shen is an internationally recognized expert in the field of driving assistance solutions and one of the pioneers of research and development of ADAS and ADS. From June 1999 to April 2016, Dr. Shen served as a director at Delphi (China) Technology Development Center Co., Ltd. (德爾福(中國)科技研發中心有限公司) (currently known as Aptiv (China) Holding Company Limited\* (安波福(中國)科技研發有限公司)) where he established Delphi’s Active Safety Product Development Team in China. From April 2016 to June 2018, he served as the chief scientist for automated driving systems at Shanghai Huawei Technologies Co., Ltd. (上海華為技術有限公司), where he was fully responsible for the research and development of automated driving technologies and products.

Dr. Shen has been involved in many innovation projects, has over 30 patents registered in North America and Europe, over 25 patents registered in China, and 8 pending patent applications in China and overseas, and has published over 10 papers in national and international academic journals.

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## DIRECTORS AND SENIOR MANAGEMENT

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Dr. Shen received his bachelor’s degree and master’s degree in computer science and engineering, both from Shanghai Jiao Tong University (上海交通大學) in July 1989 and March 1992, respectively, and a Ph.D. degree from Auburn University in March 1999.

### Non-executive Directors

**Mr. Tang Pengfei (唐鵬飛)**, aged [56], was appointed as our non-executive Director in November 2024. He is primarily responsible for providing strategic advice on the development of the Company. Previously, Mr. Tang successively served as a supervisor and chairman of the supervisory committee of our Company from September 2016 to November 2024.

Mr. Tang has been serving as a managing partner of Xinyu GP Capitals Investment Management LLP (新余高鵬資本投資管理合夥企業(有限合夥)) since May 2016. Prior to this, he served as an executive partner of Shenzhen Huatai Ruilin Fund Investment Management Partnership (Limited Partnership)\* (深圳市華泰瑞麟基金投資管理合夥企業(有限合夥)) from January 2015 to February 2016. Between January 2014 and December 2014, Mr. Tang served as president of investments at Chia Tai Land Company Ltd. (正大置地有限公司). From July 2011 to April 2013, he served as a managing partner at H&Q Asia Pacific. From March 2007 to March 2011, Mr. Tang joined as a senior vice president and served as a principal at SAIF Partners (軟銀亞洲基礎設施投資基金/軟銀賽富) since 2009, currently known as SAIF Partners (賽富投資基金). Between July 2006 to March 2007, he served as vice president of technology and business development for a leading digitalization solutions provider. In 2004, Mr. Tang served as the vice president of Harbour Network Holdings.

Mr. Tang received a bachelor’s degree in physics from Peking University (北京大學) in the PRC in July 1991. He also obtained a master’s degree in electrical engineering and computer science and a master’s degree in physics from the University of California, Berkeley in May 1996.

**Mr. Yang Jian (楊健)**, aged [64], is our Director since January 2020, and was re-designated as our non-executive Director in November 2024. He is primarily responsible for providing strategic advice on the development of the Company.

Mr. Yang has served as a director of Geely Holdco since March 2003 and served as the vice chairman of the board of directors of Geely Holdco from December 2012 to January 2026.

Mr. Yang has served as the non-executive director of CaoCao Inc. (曹操出行有限公司), a company listed on the Stock Exchange (stock code: 2643) since April 2024, and the vice chairman of the board of Zhejiang Qianjiang Motorcycle Co., Ltd. (浙江錢江摩托股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000913) since November 2016. Mr. Yang served as a director of Lifan Technology (Group) Co., Ltd. (力帆(科技)集團股份有限公司) (currently known as Chongqing Afari Technology Co., Ltd. (重慶千里科技股份有限公司)), a company listed on the Shanghai Stock Exchange (stock code: 601777) from January 2021 to September 2022, an executive director of Geely Listco (stock code: 175 (HKD counter) and 80175 (RMB counter)) from June 2005 to May 2022, and a director of Hunan Corun New Energy Co., Ltd., (湖南科力遠新能源股份有限公司) a company listed on the Shanghai Stock Exchange (stock code: 600478) from October 2018 to August 2020.

Mr. Yang is a senior economist recognized by the Personnel Department of Zhejiang Province, and a senior engineer recognized by China Society of Automotive Engineers in 2007. Mr. Yang was also recognized as Hangzhou High-level Talent by the Talent Office of the Hangzhou Municipal Committee of the Communist Party of China and Hangzhou Human Resources and Social Security Bureau in 2020.

Mr. Yang received a bachelor’s degree in engineering management from Zhejiang Radio and TV University (浙江廣播電視大學) (currently known as Zhejiang Open University (浙江開放大學)) in the PRC in July 1987.

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## DIRECTORS AND SENIOR MANAGEMENT

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### Independent non-executive Directors

**Professor Ni Jun (倪軍)**, aged [64], was appointed as an independent non-executive Director with effect from the [REDACTED]. He is primarily responsible for providing independent advice on the operation and management of our Company.

Professor Ni has been the chief manufacturing officer, co-president of engineering and manufacturing, and co-president of research and development at Contemporary Amperex Technology Co., Limited (寧德時代新能源科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300750), and the Stock Exchange (stock code: 3750) since April 2020. Professor Ni serves as a professor at the University of Michigan since September 1997. Professor Ni has also served as the founding dean of the global institute of future technology at Shanghai Jiao Tong University (上海交通大學漣淵未來技術學院) since August 2021. Prior to that, from July 2006 to August 2014, Professor Ni served as the founding dean of the University of Michigan — Shanghai Jiao Tong University Joint Institute (上海交通大學密西根學院). Professor Ni was an independent non-executive director of Eco-Tek Holdings Limited (環康集團有限公司), a company listed on the Stock Exchange (stock code: 8169), from February 2003 to March 2024. Professor Ni has served as director in the S.M. Wu Manufacturing Research Centre (吳賢銘製造研究中心), a non-profit research centre.

Professor Ni obtained a Ph.D. degree in mechanical engineering from the University of Wisconsin Madison in August 1987.

**Ms. Poon Philana Wai Yin (潘慧妍)**, aged [58], was appointed as an independent non-executive Director with effect from the [REDACTED]. She is primarily responsible for providing independent advice on the operation and management of our Company.

With an education background in law, Ms. Poon has around 30 years of post-qualification experience both in-house and in private practice. In 2014, she was named by Asian Legal Business as Hong Kong’s In-House Lawyer of the Year. In 2016, she was named by Asian Legal Business as Hong Kong’s Woman Lawyer of the Year. In 2017, Ms. Poon and her legal and compliance team in The Hong Kong Jockey Club (“HKJC”) was named as In-House Team of the Year (under 50 Lawyers) in Euromoney Legal Media Group’s Asian Women in Business Law Awards.

From 2015 to 2020, Ms. Poon was the executive director, legal and compliance of HKJC. She was a member of HKJC’s board of management as well as the company secretary of HKJC. From 1998 to 2015, Ms. Poon held various senior positions within the PCCW Group including group general counsel and company secretary. She has a wealth of experience in the telecommunications, media and information technology industries, as well as in the areas of mergers and acquisitions, corporate finance, corporate governance and advising on matters relating to the Listing Rules and the Securities and Futures Ordinance. Before joining PCCW Group, Ms. Poon worked in various law firms between 1992 and 1998, including Lovells and Baker & McKenzie.

Ms. Poon has been an independent director of iQiyi Inc. (NASDAQ: IQ) since December 2025, and an independent non-executive director of Meitu, Inc., a company listed on the Stock Exchange (stock code: 1357) since June 2024 and of MIXUE Group (stock code: 2097) since December 2023. Prior to that, Ms. Poon was an independent non-executive director of Asia Satellite Telecommunications Holdings Limited, a company formerly listed on the Stock Exchange (stock code: 1135) from March 2018 to September 2019, and a non-executive director of AsiaSat after its privatization in September 2019 until March 2025. She was also an independent non-executive director of Forgame Holdings Limited, a company listed on the Stock Exchange (stock code: 0484) from September 2013 to May 2018, and an independent non-executive director of AZ Electronic Materials S.A., a company listed on the London Stock Exchange (stock ticker: AZEM) from 2012 to 2014.

Ms. Poon received a bachelor’s degree in commerce from the University of Toronto in November 1989 and a doctor of law degree from Cornell University in May 1992.

## DIRECTORS AND SENIOR MANAGEMENT

**Mr. Li Gang (李剛)**, aged [49], was appointed as an independent non-executive Director with effect from the [REDACTED]. He is primarily responsible for providing independent advice on the operation and management of our Company. Mr. Li was a Director performing non-executive function from September 2016, and ceased to assume Directors’ duties in July 2022.

Mr. Li has over 20 years of experience in auditing, financial management and investment management. Mr. Li has been a director since October 2018 and vice president and person-in-charge of finance since May 2022 of Shanghai Cell Therapy Group Co., Ltd. (上海細胞治療集團股份有限公司), a company established in the PRC and submitted its listing application to the Stock Exchange on November 28, 2024. From January 2016 to December 2021, he was a deputy general manager and then general manager and director of China Industrial Asset Management Company Limited (興業國信資產管理有限公司), an asset management firm, where he was primarily responsible for investment management. From June 2015 to December 2015, he was the deputy general manager and investment director of Guojin Dingxing Investment Co., Ltd. (國金鼎興投資有限公司), an asset management firm, where he was primarily responsible for investment management. From March 2008 to May 2015, he worked at Sinolink Securities Co., Ltd. (國金證券股份有限公司), a financial institution listed on the Shanghai Stock Exchange (stock code: 600109). From April 2006 to February 2008, Mr. Li worked at Shu Lun Pan CPAs Co., Ltd. (立信會計師事務所有限公司) (currently known as BDO China Shu Lun Pan CPAs (立信會計師事務所(特殊普通合伙))). From December 2004 to April 2006, he worked at Shanghai Huazheng Certified Public Accountants Co., Ltd. (上海華正會計師事務所有限公司). From May 2002 to August 2002, he worked at Ernst & Young Da Hua Certified Public Accountants Co., Ltd. (安永大華會計師事務所有限責任公司).

Mr. Li obtained a bachelor’s degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in June 1999. He obtained his qualification as a certified public accountant from the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in 2008.

### SENIOR MANAGEMENT

Our senior management is responsible for our day-to-day management and business operation.

The following table sets forth the key information of our senior management:

Name	Age	Time of joining the Group	Time of appointment as senior management	Position for the current tenure	Responsibility
Dr. Zhang Lin (張林) . . . . .	[58]	September 2016	September 2016	Chief executive officer	Responsible for formulating the overall development strategies and business plans of our Company and overseeing the management (including finance matters) and strategic development of our Company
Dr. Shen Junqiang (沈駿強) . . . . .	[59]	June 2018	June 2018	Chief scientist	Responsible for the overall research work of our Company
Dr. He Junjie (何俊杰) . . . . .	[50]	September 2023	September 2023	Vice president of product development	Responsible for overseeing product development of our Company

## DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Time of joining the Group	Time of appointment as senior management	Position for the current tenure	Responsibility
Mr. Chen Fengchao (陳豐超) . . . . .	[40]	November 2017	November 2017	Vice president of business development	Responsible for sales business development and project management of our Company
Mr. Peng Wenshuai (彭文帥) . . . . .	[46]	November 2016	November 2016	Vice president of human resources	Responsible for human resources and general management of our Company

For biographical details of Dr. Zhang Lin (張林) and Dr. Shen Junqiang (沈駿強), see “— Directors — Executive Directors” in this section. The details of each of the other senior management members are set out below:

**Dr. He Junjie (何俊杰)**, aged [50], joined our Company in September 2023, and is the vice president of product development of our Company, responsible for overseeing product development.

Dr. He has more than 20 years’ experience in the fields of engine management, driving assistance solutions across leading international tech companies. Before joining our Company, Dr. He worked at Arriver Software GmbH (part of Qualcomm, Inc.) where he served as director of engineering from April 2022 to August 2023 and as managing director from April 2022 to January 2023, where he was responsible for leading the ADAS/AD stack core development. He worked at Arriver Software GmbH (part of Veoneer) as director of engineering from April 2021 and later as managing director from June 2021 to March 2022. Prior to that, Dr. He was the director of engineering for Veoneer Germany GmbH from May 2019 to March 2021. Dr. He worked at Robert Bosch GmbH as senior manager from September 2012 and later senior manager from March 2016 until April 2019. Prior to that, Dr. He was a senior manager at Bosch Automotive Products (Suzhou) Co., Ltd.\* (博世汽車部件(蘇州)有限公司) from August 2007 to September 2012. From August 2005 to August 2007, Dr. He worked as a development engineer at Ricardo UK Ltd. Dr. He worked as photo & metrology equipment engineer from July 2000 to December 2000 at Motorola (China) Electronics Co., Ltd.\* (摩托羅拉(中國)電子有限公司) (currently known as Motorola Solutions (China) Co., Ltd.\* (摩托羅拉系統(中國)有限公司)).

Dr. He obtained his bachelor’s degree in mechatronics engineering from North China Institute of Technology (華北工學院) (currently known as North University of China (中北大學)) in July 1996, his master’s degree in ship structural design and manufacturing from Dalian University of Technology (大連理工大學) in August 2000, and his Ph.D. from University of Leeds in June 2005.

**Mr. Chen Fengchao (陳豐超)**, aged [40], joined our Company in November 2017, is the vice president of business development of our Company, responsible for business development, sales, and project management of our Company.

Before joining our Company, Mr. Chen worked at Wabco (Shanghai) Management Co., Ltd.\* (威伯科(上海)管理有限公司) (currently known as ZF (Shanghai) Management Co., Ltd.\* (采埃孚(上海)管理有限公司)) from September 2007 to October 2016, and served as a senior product manager in 2016. Prior to that, Mr. Chen worked at the Beiqi Foton Motor Co., Ltd.\* (北汽福田汽車股份有限公司) from November 2016 to November 2017.

Mr. Chen received a bachelor’s degree in electronic sciences and technology from Shanghai Jiao Tong University (上海交通大學) in the PRC in July 2007.

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## DIRECTORS AND SENIOR MANAGEMENT

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**Mr. Peng Wenshuai (彭文帥)**, aged [46], is the vice president of human resources of our Company. Mr. Peng joined our Company in November 2016. Mr. Peng previously served as our Director from July 2021 to November 2024. He is primarily responsible for human resources and general management.

Mr. Peng has close to 20 years of extensive experience in internationally top-ranked Fortune Global 500 companies, including serving in communications, software, servers, phones, computers, automobiles and supplier businesses. Mr. Peng worked at Geely Holdco in 2015. Prior to that, from April 2012 to September 2014, he held the positions of organization development and human resources business partner/human resources manager at General Motors China (通用汽車 (中國) 投資有限公司). Before joining General Motors China, Mr. Peng was a staffing advisor at HP China Limited Shanghai Branch (中國惠普有限公司上海分公司) from August 2007 to August 2011. Mr. Peng has previously worked in human resources management at a leading digitalization solutions provider in 2005.

Mr. Peng received a master’s degree in applied psychology from Zhejiang University (浙江大學) in March 2005.

### INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Saved as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, as of the Latest Practicable Date, none of our Directors and senior management had been a director of any public company the securities of which were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document.

There are no other matters with respect to the appointment of our Directors and that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

As of the Latest Practicable Date, none of our Directors or senior management were related to other Directors or senior management of our Company.

Saved as disclosed in the sections headed “Relationship with our Single Largest Shareholders Group,” “Substantial Shareholders” and “Appendix V — Statutory and General Information — 4. Disclosure of Interests — Disclosure of interests of our Directors and Chief Executive,” as of the Latest Practicable Date, none of our Directors held any interest in the securities within the meaning of Part XV of the SFO.

### JOINT COMPANY SECRETARIES

**Ms. GUO Li (郭樂)** has been appointed as our joint company secretary with effect from the [REDACTED]. Ms. Guo joined the Company in March 2023 as the head of investment and financing, responsible for overseeing the Company’s financing and strategic cooperation with external [REDACTED]. Previously, Ms. Guo acted as personal fund manager at Citibank (花旗銀行) from January 2013 to October 2013; board secretary and general office executive of Hangzhou Guotai Environmental Protection Technology Co., Ltd.\* (杭州國泰環保科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 301203) from October 2013 to July 2017; investment director of Geely Holdco from July 2017 to May 2021; and director of investment and financing of a premium NEV automaker from May 2021 to February 2023. Ms. Guo received her bachelor’s degree in accounting and finance from the University of Leeds in 2011 in the United Kingdom; and her master’s degree in China and Globalization (Political Economics) from King’s College London in 2013 in the United Kingdom. Ms. Guo has obtained a board secretary qualification from the Shanghai Stock Exchange and a fund practitioner qualification certificate of the PRC.

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## DIRECTORS AND SENIOR MANAGEMENT

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**Ms. Choi Man Yee (蔡敏儀)** [has been appointed] as our joint company secretary with effect from [REDACTED]. Ms. Choi is a manager of corporate services of Tricor Services Limited. Ms. Choi has over 10 years of experience in company secretary and corporate governance field. She has provided professional secretarial and compliance services to Hong Kong listed companies as well as private and offshore companies. Ms. Choi obtained her bachelor’s degree in business administration from Hong Kong Metropolitan University and her master’s degree in corporate governance from The Hong Kong Polytechnic University. Ms. Choi is a Chartered Secretary, a Chartered Governance Professional and a member of The Hong Kong Chartered Governance Institute.

Our Company [was granted] a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules such that Ms. Guo Li and Ms. Choi Man Yee may be appointed as joint company secretaries of our Company, on the condition that the waiver can be revoked if there are material breaches of the Listing Rules by our Company. For details, please refer to the section headed “Waivers — Waiver in Respect of Appointment of Joint Company Secretaries.”

### BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code, Appendix C1 to the Listing Rules, our Company has formed three Board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee.

#### Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.4 and paragraph D.3 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely Mr. Li Gang, Professor Ni Jun and Mr. Tang Pengfei. Mr. Li Gang, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the Chairperson of the Audit Committee. The primary duties of the Audit Committee include: (i) proposing the appointment or change of external auditors to our Board, monitoring the independence of external auditors and evaluating their performance; (ii) guiding internal audit work; (iii) examining the financial information of our Company, reviewing financial reports and statements of our Company and giving comments on relevant matters; (iv) assessing the effectiveness of internal control; (v) coordinating the communication among management, internal audit department, related departments and external audit agency; and (vi) dealing with other matters that are authorized by the Board or involved in relevant laws and regulations.

#### Remuneration Committee

We have established a Remuneration Committee with written terms of reference in compliance with paragraph E.1 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Remuneration Committee consists of three Directors, namely Ms. Poon Philana Wai Yin, Mr. Yang Jian and Professor Ni Jun. Ms. Poon Philana Wai Yin serves as the Chairperson of the Remuneration Committee. The primary duties of the Remuneration Committee include: (i) formulating individual remuneration plans for Directors and members of the senior management in accordance with the terms of reference of the job responsibilities, the importance of their positions as well as the remuneration benchmarks for the relevant positions in other comparable companies; (ii) examining the criteria of performance evaluation of Directors and the senior management of our Company, and conducting annual performance evaluation; (iii) supervising the implementation of the remuneration plan of the Company; (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and (v) dealing with other matters that are authorized by the Board.

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## DIRECTORS AND SENIOR MANAGEMENT

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### Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with paragraph B.3 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Nomination Committee consists of three Directors, namely Dr. Zhang Lin, Mr. Li Gang and Ms. Poon Philana Wai Yin. Dr. Zhang Lin serves as the Chairperson of the Nomination Committee. The primary duties of the Nomination Committee include: (i) making recommendations to our Board with regards to the size and composition of our Board based on our Company’s business operation, asset scale and equity structure; (ii) researching and developing standards and procedures for the election of our Board members, managers and members of the senior management, and making recommendations to our Board; (iii) conducting extensive search and providing to our Board suitable candidates for Directors, managers and other members of the senior management; (iv) examining our Board candidates, manager and members of the senior management and making recommendations to our Board; (v) assessing and reviewing the independence of independent non-executive Directors; and (vi) dealing with other matters that are authorized by our Board.

### CONFIRMATION FROM OUR DIRECTORS

#### Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.

#### Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on November 13, 2024, and (ii) understands his or her obligations as a director of a [REDACTED] on the Stock Exchange under the Listing Rules.

#### Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors confirms (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) that he/she has 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 Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointments.

Mr. Li Gang was a Director performing non-executive function from September 2016, and ceased to assume Directors’ duties in July 2022 when the then Shareholder he represented served a notice to the Company to terminate the appointment of Mr. Li Gang as a Director. During Mr. Li Gang’s term as a Director performing non-executive function, he was not involved in any day-to-day operation of the Company. As his appointment as an independent non-executive Director will become effective from the [REDACTED], his prior directorship will not affect his independence under Rule 3.13(7) of the Listing Rules. The Directors confirm that there is no other matter which should be brought to the Stock Exchange’s attention with respect to Mr. Li Gang’s independence.

### COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The Directors and senior management receive their remuneration in the form of Directors’ salary and allowances, contributions to our retirement benefit scheme, discretionary bonuses and other benefits in kind (if applicable).

For the three years ended December 31, 2025, the total remuneration paid or payable to our then Directors amounted to approximately RMB7.6 million, RMB11.6 million and RMB9.7 million, respectively.

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## DIRECTORS AND SENIOR MANAGEMENT

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Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors in kind for their service for the year ending December 31, 2026 to be approximately RMB9.7 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

For the three years ended December 31, 2025, the total emoluments paid or payable to the five highest paid individuals (including Directors) by our Group amounted to approximately RMB13.4 million, RMB18.8 million and RMB21.2 million, respectively.

For the three years ended December 31, 2025, no fees were paid by our Group to any of the Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office.

For additional information on Directors’ remuneration during the Track Record Period as well as information on the highest paid individuals, please see Notes 9 and 37 of the Accountant’s Report set out in Appendix I to this Document. For the details of the incentive awards that were granted to our Directors and senior management, see “Statutory and General Information — Equity Incentive Schemes” in Appendix V of this Document for further details.

Save as disclosed above, none of the Directors waived their remuneration during the relevant year and no other payments have been paid or are payable in respect of the Track Record Period to the Directors. The remuneration of Directors and senior management is determined with reference to factors including operating results of our Company, market comparables and the achievement of major operating indicators of our Company.

### EQUITY INCENTIVE SCHEMES

We adopted the Equity Incentive Schemes on August 10, 2020, January 15, 2022 and December 6, 2022. See “Statutory and General Information — Equity Incentive Schemes” in Appendix V for further details.

### CORPORATE GOVERNANCE

Our Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal procedures of our Group so as to achieve effective accountability and are committed to ensure the lawful, ethical and responsible operation of our Group’s businesses. Our Company has adopted the code provisions stated in the Corporate Governance Code of Appendix C1 to the Listing Rules (the “CG Code”), with internal compliance policies in place which set out our compliance requirements so as to ensure consistency with the code provisions stated in the CG Code. Our Directors have also delegated the responsibility of supervising internal compliance matters of our Company to our risk management committee, in which a compliance officer is appointed to specifically monitor the daily implementation of our internal compliance policies and conduct regular internal compliance reviews. In addition, our Company provides regular and ad hoc trainings to our employees in order to familiarise them with our internal compliance policies and equip them with the necessary knowledge for the effective and consistent implementation of our internal compliance policies.

Our Company is also committed to the view that our Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on our Board, which can effectively exercise independent judgement.

As at the Latest Practicable Date, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, save as disclosed below, our Directors were not aware of any deviation from the code provisions of the CG Code as set out in Appendix C1 to the Listing Rules, as well as the Guidance for Boards and Directors.

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## DIRECTORS AND SENIOR MANAGEMENT

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### Deviation from the CG Code

Pursuant to code provision C.2.1 of the CG Code, companies [REDACTED] on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive should be segregated and should not be performed by the same individual. Dr. Zhang currently serves as both the chairman of the Board and the chief executive officer of our Company. While this will constitute a deviation from code provision C.2.1 of the CG Code, our Board believes that this structure will not impair the balance of power and authority between our Board and the management of our Company, given that (i) our Board comprises three independent non-executive Directors, and we believe there is sufficient check and balance in our Board to protect the interests of our Group and the Shareholders; (ii) Dr. Zhang is involved with our day to day operations, our Directors are of the view that vesting both roles on him helps to maintain the continuity of the policies and the stability of the operations of our Company. Our Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairman and manager is necessary.

### BOARD DIVERSITY POLICY

We are committed to promoting the culture of diversity in the Company. We have strived to promote diversity to the extent practicable by taking into consideration a number of factors in our corporate governance structure.

We have adopted the board diversity policy (the “**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board. Pursuant to the board diversity policy, we seek to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, race, cultural background, educational background, industry experience and professional experience. Our Directors have a balanced mix of knowledge and skills, including knowledge and experience in the areas of business management, automotive technology, science and engineering, economics, legal, investment, and accounting. Our three independent non-executive Directors have different industry backgrounds, with solid experiences in the fields of accounting, legal and automobile technology, representing more than one-third of the members of our Board. Our Board Diversity Policy is well implemented as evidenced by the fact that there are Directors ranging from [49] years old to [64] years old and comprises 1 female Director and 6 male Directors. Pursuant to the Board Diversity Policy, we aim to maintain at least 10% female representation in the Board and the current composition of the Board satisfies this target gender ratio. We will implement policies to ensure gender diversity when recruiting staff to develop a pipeline of female senior management and potential successors to the Board. We will strive to enhance our female representation and achieve appropriate balance of gender diversity with reference to the stakeholders’ expectation and international and local recommended best practices. Furthermore, we will implement comprehensive programs aimed at identifying and training our female staff who display leadership and potential, with the goal of promoting them to the senior management or the Board.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our Nomination Committee will review the Board Diversity Policy from time to time, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives to ensure its continued effectiveness. We will disclose in our corporate governance report about the implementation of the Board Diversity Policy on an annual basis.

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## DIRECTORS AND SENIOR MANAGEMENT

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### COMPLIANCE ADVISER

We have appointed Rainbow Capital (HK) Limited as our compliance adviser (the “**Compliance Adviser**”) pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company in certain circumstances including:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) 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;
- (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this Document or where our business activities, developments or results deviate from any forecast, estimate or other information in this Document; and
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the [REDACTED] or [REDACTED] of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Adviser will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Adviser will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

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