

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

The following table sets out certain information in respect of our directors and senior management:

Name	Age	Position(s)	Date of appointment as director or senior manager	Year of joining our Group
Quan Long	50	Director, Chairman of the Board and Chief Executive Officer	January 2021 ⁽¹⁾	2021
Dong Liu	56	Director	June 2016	2016
Jing Xiao	48	Director	June 2020	2020
Zheng Liu	52	Director	December 2017	2017
Junling Liu	56	Independent Director	January 2015	2015
Tianruo Pu	52	Independent Director	December 2016	2016
Dazong Wang	66	Independent Director	December 2016	2016
Jun Zou	50	Chief Financial Officer	September 2017	2017
Xiao Wang	41	Chief Technology Officer	November 2019	2017
Haifeng Shao	49	Co-President	February 2018	2018
Jingyu Zhang	47	Co-President	November 2019	2017

Note:

(1) Mr. Quan Long was appointed by the board as a director, the chairman of the board and chief executive officer of our Company on January 12, 2021, immediately upon the resignation of Mr. Min Lu from the positions of director, chairman of the board and chief executive officer of our Company on the same day.

Our board consists of seven directors, including three independent directors. See “— Board practices” for the functions and duties of our board. Our board is responsible for exercising other powers, functions and duties in accordance with the Articles of Association, and all applicable laws, including the Hong Kong Listing Rules. Our independent directors under applicable U.S. regulations are also independent directors for the purpose of the Hong Kong Listing Rules. We have determined that Mr. Tianruo Pu qualifies as an “audit committee financial expert” under the applicable rules of the SEC and has the appropriate professional accounting and financial management experience.

Save as disclosed below, none of our directors held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document and there are no family relationships among any of the directors or executive officers of our Company. See “Major shareholders” for disclosure of interests of the directors and executive officers. Save as disclosed below, there is no other matter relating to our directors that needs to be brought to the attention of our shareholders and the information of our directors disclosed in this document comply with the requirements under Rule 13.51(2) of the Hong Kong Listing Rules.

BIOGRAPHIES

Our directors

Mr. Quan Long has served as our director, chairman of the board and chief executive officer since January 2021. Before joining our Group, Mr. Long had held a series of leadership roles within Ping An Group since he first joined as a salesman in 1998, including as assistant general manager, vice general manager and general manager of several provincial-level branches of Ping An Property & Casualty Insurance Company of China, Ltd.. He has served as vice general manager of Ping An Property & Casualty Insurance Company of China, Ltd. since December 2018. In addition, Mr. Long

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has extensive experience in business management at leading Internet companies, such as serving as the assistant general manager of Lufax Holding Ltd (NYSE: LU) in charge of insurance business between October 2015 and January 2017, as the senior director of Ant Group’s insurance business since February 2017, and as the director, general manager and chief executive officer of Cathay Insurance Company Limited between June 2017 and September 2018. Mr. Long received his bachelor’s degree in engineering and master’s degree in engineering in June 1992 and April 2001, respectively, both from Wuhan University of Technology.

Mr. Dong Liu has served as our director since June 2016. Mr. Liu joined Ping An Group in 2014 and is currently the chairman as well as the principal partner of Ping An Capital. Prior to joining Ping An Group, Mr. Liu was the chief representative of the Government of Singapore Investment Corporation, or GIC, Greater China, and a Senior Vice President of GIC from September 2007 to October 2014, a principal investment officer of the International Finance Corporation, a sister organization of the World Bank and member of the World Bank Group, in China from July 2004 to June 2007, a senior investment officer of the International Finance Corporation in Washington D.C. from September 1998 to June 2004 and a senior economist at The World Bank Group in Washington D.C. from August 1995 to September 1998. Mr. Liu has more than 20 years of international and domestic investment experience. Since returning to China in 2003, Mr. Liu has led investments in sectors such as the consumer, healthcare, education, environmental protection, financial services, technology and agribusiness industries. Mr. Liu received his Bachelor and Masters degrees from Shanghai Jiao Tong University in China, and his PhD degree from Wharton School, University of Pennsylvania in the U.S.

Dr. Jing Xiao has served as our director since June 2020. Dr. Xiao is the Group Chief Scientist of Ping An Group, leading its research and development work in AI-related technologies and their applications in the areas of finance, healthcare, and smart-city. Before joining Ping An Group, Dr. Xiao worked as Principal Applied Scientist Lead in Microsoft Corp. (Nasdaq: MSFT) and Manager of Algorithm Group in Epson Research and Development, Inc.. He has a long career in research and development in artificial intelligence and related fields, which began in 1995, covering a broad range of application areas such as healthcare, autonomous driving, three-dimensional (3D) printing and display, biometrics, web search, and finance. Dr. Xiao received his PhD degree in May 2005 from the School of Computer Science, Carnegie Mellon University in the U.S., and has published over 120 academic papers and owns over 100 U.S. patents.

Mr. Zheng Liu has served as our director since December 2017. Mr. Liu currently serves as the deputy general manager of Ping An Property Insurance Company of China and Mr. Liu has over 25 years of experience in business management and the industry of insurance, in particular property insurance. He joined Ping An Group in 1993 and served consecutively as the deputy general manager and the general manager of Ping An Property Insurance Company of China’s Beijing Branch. In 2011, Mr. Liu was relocated to Ping An Property Insurance Company of China’s headquarters, and has since then served consecutively as its deputy general manager and general director of western China business unit. Mr. Liu received a Bachelor of Laws degree in July 1991 from Sun Yat-sen University in China.

Mr. Junling Liu has served as our independent director since January 2015. Mr. Liu is the co-founder, chairman and chief executive officer of 111, Inc. (NYSE: YI), an online healthcare cloud service provider. He co-founded and served as chief executive officer of YHD.com from 2008 to 2015. Prior to founding YHD.com, Mr. Liu served as the global vice president and president for mainland China and Hong Kong at Dell Inc. from 2006 to 2007. He also held various executive positions at internationally renowned technology companies such as Avaya (China) Communication Co., Ltd, Mr. Liu serves as an independent director of Hua Medicine (HKEX: 02552). Mr. Liu received his

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bachelor’s degree in education from Flinders University in Australia and master’s degree in international business administration from Flinders University.

Mr. Tianruo Pu has served as our independent director since December 2016. Mr. Pu currently serves as an independent director and chairman of the audit committee of OneConnect Financial Technology Co., Ltd. (NYSE: OCFT), a financial technology company and as an independent director and chairman of the audit committee of 3SBio Inc. (HKEX: 1530), a bio-pharmaceutical company. Mr. Pu has more than twenty years of work experience in finance and accounting in both the United States and China. Previously, Mr. Pu served as the chief financial officer of several companies including UTStarcom Holdings Corp. (Nasdaq: UTSI) from 2012 to 2014, China Nuokang Bio-Pharmaceutical Inc. (formerly Nasdaq: NKBP) from September 2008 to June 2012, and Zhaopin Limited (formerly NYSE: ZPIN). Mr. Pu also served as an independent director of Renren Inc. (NYSE: RENN) from December 2016 to July 2020, Kaixin Auto Holdings (Nasdaq: KXIN) from April 2019 to July 2020, and Luckin Coffee Inc. (Nasdaq: LK) from March 2020 to June 2020. Mr. Pu received an MBA degree in June 2000 from Northwestern University’s Kellogg School of Management in the U.S. and a Master of Science degree in accounting in May 1996 from the University of Illinois in the U.S.

Dr. Dazong Wang has served as our independent director since December 2016. Dr. Wang has been the founder and the chairman of Ophoenix Capital Management since 2011. Dr. Wang also serves as a director of FUBA Automotive Electronics GmbH, Germany, a leading supplier of automotive reception systems, as a director of Merit Automotive Electronics Systems, S.L., Spain, a leading supplier of complex automotive mechatronics modules and as a director of Committee of 100, a non-profit membership organization of prominent Chinese Americans. From 2008 to 2011, Dr. Wang was the president and chief executive officer of Beijing Automotive Industry Corporation. From 2006 to 2008, Dr. Wang served as the vice president of Shanghai Automotive Industry Corporation, where he was responsible for engineering and key component operations.

Our senior management (aside from our directors)

Mr. Jun Zou has served as our chief financial officer since September 2017. Mr. Zou has 27 years of experience in financial management and capital markets in the U.S., Europe and China. He most recently served as iDreamSky Technology Ltd’s chief financial officer from 2014 to 2016, during which time he led the company’s initial public offering on the Nasdaq Global Select Market and the company’s subsequent privatization. Prior to joining iDreamSky Technology Ltd, Mr. Zou served as the chief financial officer for several U.S.-listed Chinese companies, including E-Commerce China Dangdang Inc. (NYSE: DANG, now privatized), a leading business-to-consumer e-commerce company in China from 2012 to 2014, and Xunlei Limited (Nasdaq: XNET), a shared cloud computing and blockchain technology company in China, from 2010 to 2012. He has also worked as the chief financial officer for the global technical services business unit and the head of the global customer financing and treasury at Huawei Technologies Co., Ltd., a Fortune 500 technology company in China from 2006 to 2008. Before returning to China, Mr. Zou served in progressive managerial roles in treasury, customer finance, strategic planning and eventually as global controller for the managed services business unit at Ericsson in the U.S. and Sweden. Mr. Zou received a master degree in business administration from the University of Texas in 1999 in the U.S. and a bachelor degree in international business and economics in July 1993 from Shanghai International Studies University in China.

Mr. Xiao Wang has served as our chief technology officer since November 2019 and has served as our vice president of big data since August 2017. Prior to joining Autohome, Mr. Wang was a senior director of the big data business of JD. com, Inc. (Nasdaq: JD) from June 2010 to June 2017 after serving for about one year in Baidu, Inc. (Nasdaq: BIDU) as a senior manager of its internet affiliate

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product business from October 2009 to April 2010 and with Tongcheng-Elong Holdings Ltd. (HKEX: 0780) (formerly known as eLong Inc. and formerly listed on Nasdaq until 2016) as a senior technology manager. Mr. Wang received a Bachelor of Science in Information Technology and a dual Bachelor of Science in Economics from Peking University in China in 2001.

Mr. Haifeng Shao joined our Group as president in February 2018 and has served as our co-president since November 2019. Mr. Shao worked for Ping An Group for over 22 years, including 15 years as a senior manager in the financial services division, and seven years in its internet finance division. He joined Ping An Group in 1996 where he served successively as the General Assistant Manager of Ping An Life Insurance, Shanghai Branch; the Deputy General Manager of Ping An Life Insurance, Yunnan Branch; and the Deputy General Manager of Ping An Annuity Insurance Company of China, Ltd.. Starting 2012, Mr. Shao served as the General Manager of Ping An E-wallet. In 2016, Mr. Shao served as the General Manager of OneConnect Financial Technology Co., Ltd. (NYSE: OCFT). Mr. Shao received a Bachelor of Arts in Literature from Nanjing Normal University in China.

Mr. Jingyu Zhang has been serving as our co-president since November 2019 after joining us in March 2017 and has over 20 years of experience working in the product development and sales business. He was the deputy general manager of the automotive business of Sina Corp (Nasdaq: SINA) from August 2012 to July 2015. Mr. Zhang received a Bachelor of Science in Mechanics in July 1997 from Jilin Institute of Technology in China (which merged into Jilin University in 2000).

COMPENSATION

Compensation of directors and executive officers

For the each of the three years ended December 31, 2018, 2019 and 2020, we incurred an aggregate compensation expense of approximately RMB14.5 million, RMB19.6 million and RMB27.2 million (US\$4.2 million), respectively, for our executive officers and directors (not including share-based compensation expenses). Our PRC subsidiaries and VIEs are required by laws to make contributions equal to certain percentages of each employee’s salary for his or her pension insurance, medical insurance, unemployment insurance, housing fund and other statutory benefits. Other than the above-mentioned statutory contributions mandated by applicable PRC laws, we have not set aside or accrued any amount to provide pension, retirement or other similar benefits to our executive officers and directors. For additional information on share incentive grants to our directors and executive officers, see “— Share incentive plans”.

Employment agreements

We have entered into employment agreements with each of our executive officers. Under these agreements, each of our executive officers is employed for a specified time period. We may terminate employment for cause at any time without advance notice or remuneration for certain acts of the executive officer, such as a conviction or plea of guilty to a felony or any crime involving moral turpitude, negligent or dishonest acts to our detriment, or misconduct or a failure to perform agreed duties. In such case, the executive officer will not be entitled to receive payment of any severance benefits or other amounts by reason of the termination, and the executive officer’s right to all other benefits will terminate, except as required by any applicable law. We may also terminate an executive officer’s employment without cause upon one-month advance written notice. In such case of termination by us, we are required to provide compensation to the executive officer, including cash compensation determined based on the term of office of the involved executive officer. The executive officer may terminate the employment at any time with a one-month advance written notice, if there is

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any significant change in the executive officer's duties and responsibilities inconsistent in any material and adverse respect with his or her title and position, or a material reduction in the executive officer's annual salary before the next annual salary review, or if otherwise approved by the board of directors.

Each executive officer has agreed to hold, both during and after the termination or expiry of his or her employment agreement, in strict confidence and not to use, except as required in the performance of his or her duties in connection with the employment, any of our confidential information or trade secrets, any confidential information or trade secrets of our clients or prospective clients, or the confidential or proprietary information of any third party received by us and for which we have confidential obligations. The executive officers have also agreed to disclose in confidence to us all inventions, designs and trade secrets which they conceive, develop or reduce to practice and to assign all right, title and interest in them to us, and assist us in obtaining patents, copyrights and other legal rights for these inventions, designs and trade secrets.

In addition, each executive officer has agreed to be bound by non-competition and non-solicitation restrictions during the term of his or her employment. Specifically, each executive officer has agreed not to (a) approach our clients, advertisers or contacts or other persons or entities introduced to the executive officer for the purpose of doing business with such persons or entities that will harm our business relationships with these persons or entities; (b) assume employment with or provide services to any of our competitors, or engage, whether as principal, partner, licensor or otherwise, any of our competitors; or (c) seek directly or indirectly, to solicit the services of any of our employees who is employed by us on or after the date of the executive officer's termination, or in the year preceding such termination.

Share Incentive Plans

Unless otherwise specified, numbers of Shares disclosed in this section have taken into account the effect of the Share Re-designation and Share Subdivision.

2011 Share Incentive Plan

In May 2011, we adopted our 2011 Share Incentive Plan to attract and retain the best available personnel, provide additional incentives to employees, directors and consultants and promote the success of our business. The maximum aggregate number of Shares which may be issued pursuant to all awards under the 2011 Share Incentive Plan, as currently in effect, is 31,372,400. As of December 31, 2020, options to purchase 13,912 Shares under the 2011 Share Incentive Plan at an exercise price of US\$0.55 were outstanding. The following table summarizes, as of December 31, 2020, the outstanding options we had granted to our directors and officers and to other individuals as a group under our 2011 Share Incentive Plan:

<u>Name</u>	<u>Options</u>	<u>Exercise Price (US\$/Share)</u>	<u>Date of grant</u>	<u>Date of expiration</u>	<u>Vesting schedule</u>
Individuals other than directors and officers as a group	13,912	US\$0.55	December 19, 2011	Ten years after date of grant	Approximately four years from each date of grant

The following paragraphs describe the principal terms of the 2011 Share Incentive Plan:

Types of Awards. The 2011 Share Incentive Plan permits the awards of incentive and non-statutory share-based awards, share appreciation rights, restricted shares and restricted share units. The

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following briefly describes the principal features of the various awards that may be granted under the 2011 Share Incentive Plan.

- *Options.* The administrator may grant incentive stock options, or ISOs, or non-statutory stock options, NSOs, under our 2011 Share Incentive Plan. Unless the administrator determines otherwise, the exercise price of options granted under our 2011 Share Incentive Plan must at least be equal to the fair market value of our ordinary shares on the date of grant and its term may not exceed ten years. In addition, for any participant who owns more than 10% of the total combined voting rights of all classes of our outstanding shares, or of certain of our parent or subsidiary, the term of an ISO must not exceed five years and the exercise price of such ISO must equal at least 110% of the fair market value on the grant date. The administrator determines the term of all other options.

After termination of employment of an employee, director or consultant, he or she may exercise his or her option, to the extent vested as of such date of termination, within 60 days of termination, or such longer period of time stated in the option agreement. In the absence of a specified period of time in the option agreement, the option will remain exercisable for a period of 12 months in the event of a termination due to death or disability. However, in no event may an option be exercised later than the expiration of its term.

- *Share appreciation rights.* Share appreciation rights may be granted under our 2011 Share Incentive Plan. Share appreciation rights allow the recipient to receive the appreciation in the fair market value of our Shares between the exercise date and the date of grant. The exercise price of share appreciation rights granted under our 2011 Share Incentive Plan must at least be equal to the fair market value of our Shares on the date of grant. The administrator determines the terms of share appreciation rights, including when such rights vest and become exercisable and whether to settle such awards in cash or with our ordinary shares, or a combination thereof. Share appreciation rights expire under the same rules that apply to options.
- *Restricted shares.* Restricted shares may be granted under our 2011 Share Incentive Plan. Restricted share awards are Shares that are subject to various restrictions, including restrictions on transferability and forfeiture provisions. Restricted shares will vest and the restrictions on such shares will lapse, in accordance with terms and conditions established by the administrator. The administrator will determine the number of restricted shares granted to any employee. The administrator may impose whatever conditions to vesting it determines to be appropriate. For example, the administrator may set restrictions based on the achievement of specific performance goals and/or continued service to us. Holders of restricted share awards generally will have voting rights but not dividend rights, unless the administrator provides otherwise. Restricted shares that do not vest for any reason will be forfeited by the recipient and will revert to us.
- *Restricted Share Units.* A restricted share unit award is the grant of the right to receive an ordinary share at a future date and may be subject to forfeiture. Our plan administrator has the discretion to set performance objectives or other vesting criteria that will determine the number or value of restricted share units to be granted. Unless otherwise determined by our plan administrator, a restricted share unit is nontransferable and may be forfeited or repurchased by us upon termination of employment or service during a restricted period. Our plan administrator, at the time of grant, specifies the dates on which the restricted share units Administration. Our board of directors or the compensation committee of our board of directors administers our 2011 Share Incentive Plan. Subject to the provisions of our 2011 Share Incentive Plan, the administrator has the power to determine the terms of the awards, including the recipients, the exercise price, the number of shares subject to each such award, the vesting schedule applicable to the awards, together with any vesting acceleration, and the form of consideration payable upon exercise. The

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administrator also has the authority to modify or amend awards, to prescribe rules and to construe and interpret the 2011 Share Incentive Plan. Our board of directors may delegate limited authority to additional committees with respect to certain employees and consultants to reduce the burden on the board in administering the 2011 Share Incentive Plan.

Award Agreement. Options, share appreciation rights, restricted shares, or restricted share units granted under the 2011 Share Incentive Plan are evidenced by an award agreement that sets forth the terms, conditions, and limitations for each grant.

Eligibility. We may grant awards to our employees, directors and consultants of our company. However, we may grant options that are intended to qualify as incentive share-based awards only to our employees and employees of our parent companies and subsidiaries.

Transferability. Unless the administrator provides otherwise, our 2011 Share Incentive Plan does not allow for the transfer of awards other than by will or the laws of descent and distribution and only the recipient of an award may exercise an award during his or her lifetime.

Certain Adjustments. In the event of certain changes in our capitalization, to prevent diminution or enlargement of the benefits or potential benefits available under the 2011 Share Incentive Plan, the administrator will make adjustments to one or more of the number and class of shares that may be delivered under the plan and/or the number, class and price of shares covered by each outstanding award and the numerical share limits contained in the plan. In the event of our proposed liquidation or dissolution, the administrator will notify participants as soon as practicable and all awards will terminate immediately prior to the consummation of such proposed transaction.

Change in Control Transactions. Our 2011 Share Incentive Plan provides that in the event of our merger or change in control, as defined in the 2011 Share Incentive Plan, each outstanding award will be treated as the administrator determines, except that if the successor corporation or its parent or subsidiary does not assume or substitute an equivalent award for each outstanding option or share appreciation right, then such option or share appreciation right will be exercisable for a period of time determined by the administrator in its sole discretion. The option or share appreciation right will then terminate upon the expiration of the specified period of time.

Term. Our 2011 Share Incentive Plan will continue in effect for a term of ten years from the later of (a) the date upon its adoption by our board of directors, or (b) the date of the most recent approval by our board of directors or shareholders of an increase in the number of shares reserved for issuance under the 2011 Share Incentive Plan.

Amendment and Termination. Our board of directors has the authority to amend, suspend or terminate the 2011 Share Incentive Plan. We will need to obtain a shareholder approval of any amendment to the 2011 Share Incentive Plan to the extent necessary and desirable to comply with applicable laws.

2013 Share Incentive Plan

We adopted the 2013 Share Incentive Plan in November 2013. The maximum aggregate number of Shares which may be issued pursuant to all awards under the 2013 Share Incentive Plan is 13,400,000. As of December 31, 2020, 132,080 restricted shares under the 2013 Share Incentive Plan were outstanding. The following table summarizes, as of December 31, 2020, the outstanding awards we

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had granted to our directors and officers and to other individuals as a group under the 2013 Share Incentive Plan:

<u>Name</u>	<u>Restricted Shares</u>	<u>Date of Grant</u>	<u>Vesting Schedule</u>
Junling Liu	*	December 19, 2016	Approximately four years from each date of grant
Jingyu Zhang	*	April 13, 2017	Approximately four years from each date of grant
Directors and officers as a group	*	Between December 19, 2016 and April 13, 2017	Approximately four years from each date of grant
Other individuals as a group	*	Between May 23, 2016 and April 13, 2017	Approximately four years from each date of grant

Note:

* Less than 1% of our total outstanding share capital.

The following paragraphs summarize the terms of the 2013 Share Incentive Plan:

Types of Awards. The 2013 Share Incentive Plan permits the awards of options, restricted shares and restricted share units. The following briefly describe the principal features of the various awards that may be granted under the 2013 Share Incentive Plan.

- *Options.* Options provide for the right to purchase a specified number of our ordinary shares at a specified price and usually will become exercisable at the discretion of our plan administrator in one or more installments after the grant date. The option exercise price may be paid, subject to the discretion of the plan administrator, in cash or check, in our Shares which have been held by the option holder for such period of time as may be required by our plan administrator, in other property with value equal to the exercise price, through a broker-assisted cashless exercise, or by any combination of the foregoing.
- *Restricted Shares.* A restricted share award is the grant of our Shares which are subject to certain restrictions and may be subject to risk of forfeiture. Unless otherwise determined by our plan administrator, a restricted share is nontransferable and may be forfeited or repurchased by us upon termination of employment or service during a restricted period. Our plan administrator may also impose other restrictions on the restricted shares, such as limitations on the right to vote or the right to receive dividends.
- *Restricted Share Units.* A restricted share unit award is the grant of the right to receive an ordinary share at a future date and may be subject to forfeiture. Our plan administrator has the discretion to set performance objectives or other vesting criteria that will determine the number or value of restricted share units to be granted. Unless otherwise determined by our plan administrator, a restricted share unit is nontransferable and may be forfeited or repurchased by us upon termination of employment or service during a restricted period. Our plan administrator, at the time of grant, specifies the dates on which the restricted share units become fully vested.

Plan Administration. Our board or a committee of one or more members of our board duly authorized for the purpose of the 2013 Share Incentive Plan can act as the plan administrator.

Award Agreement. Options, restricted shares or restricted share units granted under the 2013 Share Incentive Plan are evidenced by an award agreement that sets forth the terms, conditions and limitations for each grant.

Eligibility. We may grant awards to our directors, employees or consultants.

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Exercise Price. The exercise price in respect of any option shall be determined by the plan administrator and set forth in the award agreement which may be a fixed or variable price related to the fair market value of the shares. The exercise price per share subject to an option may be amended or adjusted in the absolute discretion of the plan administrator, the determination of which shall be final, binding and conclusive.

Term of the Options. The term of each option grant shall normally be no more than ten years from the date of the grant. If the grantee is an employee of ours who owns shares representing more than ten percent of the voting power of all classes of our shares immediately prior to the time the option is granted, then the term of the grant shall be no more than five years from the date of the grant.

Vesting Schedule and Condition. In general, the plan administrator determines the vesting schedule and vesting condition, which is set forth in the award agreement.

Transfer Restrictions. Unless otherwise determined by the plan administrator, no awards may be transferred other than by will or the laws of descent and distribution. Nevertheless, awards (other than incentive share-based awards) can be transferred to certain persons or entities related to the plan participants.

Termination. The 2013 Share Incentive Plan will expire in 2023 and may be terminated earlier with the approval of our board.

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Amended and Restated 2016 Share Incentive Plan

Our board of directors adopted and amended the 2016 Share Incentive Plan, or the Amended and Restated 2016 Plan, in March 2017 and April 2017, respectively. The Amended and Restated 2016 Plan was approved by our parent company, Ping An Group, a company listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, at its general meeting on June 16, 2017 and was subsequently approved, confirmed and ratified by our shareholders at our extraordinary general meeting of shareholders on June 27, 2017. The maximum aggregate number of Shares which may be issued pursuant to all awards under the Amended and Restated 2016 Plan is 19,560,000. As of December 31, 2020, options to purchase 2,033,248 Shares under the Amended and Restated 2016 Plan at exercise prices ranging from US\$5.55 to US\$21.74 were outstanding. The following table summarizes, as of December 31, 2020, the outstanding options we had granted to our directors and officers and to other individuals as a group under the Amended and Restated 2016 Plan:

<u>Name</u>	<u>Options</u>	<u>Exercise Price (US\$/Share)</u>	<u>Date of Grant</u>	<u>Date of Expiration</u>	<u>Vesting Schedule</u>
Dong Liu	*	14.67	January 1, 2018	Ten years after grant date	Approximately four years from grant date
Jun Zou	*	16.28	December 1, 2017	Ten years after grant date	Approximately four years from grant date
	*	19.46	August 29, 2018	Ten years after grant date	Approximately four years from grant date
Xiao Wang	*	9.61	November 30, 2017	Ten years after grant date	Approximately four years from grant date
Haifeng Shao	*	17.48	March 22, 2018	Ten years after grant date	Approximately four years from grant date
	*	19.46	August 29, 2018	Ten years after grant date	Approximately four years from grant date
Jingyu Zhang	*	7.39	June 30, 2017	Ten years after grant date	Approximately four years from grant date
	*	20.82	April 20, 2018	Ten years after grant date	Approximately four years from grant date
	*	21.33	July 3, 2019	Ten years after grant date	Approximately four years from grant date
	*	17.51	January 1, 2020	Ten years after grant date	Approximately four years from grant date
Directors and officers as a group	*	7.39 - 21.33	Between June 30, 2017 and January 1, 2020	Ten years after grant date	Approximately four years from grant date
Other individuals as a group	*	5.55 - 21.74	Between August 2, 2016 and October 28, 2020	Ten years after grant date	Approximately four years from grant date

Note:

* Less than 1% of our total outstanding share capital.

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The following paragraphs describe the principal terms of the Amended and Restated 2016 Plan:

Types of Awards. The Amended and Restated 2016 Plan permits the awards of options, restricted shares, restricted share units and share appreciation rights. The following briefly describe the principal features of the various awards that may be granted under the Amended and Restated 2016 Plan.

- *Options.* Options provide for the right to purchase a specified number of our ordinary shares at a specified price and usually will become exercisable at the discretion of our plan administrator in one or more installments after the grant date. The total number of Shares issued and to be issued upon the exercise of the options granted and to be granted to any participant in any 12-month period up to and including the date of grant shall not exceed 1% of the issued and outstanding shares of the Company as at the date of grant. The option exercise price may be paid, subject to the discretion of the plan administrator, in cash or check, in our Shares which have been held by the option holder for such period of time as may be required by our plan administrator, in other property with value equal to the exercise price, through a broker-assisted cashless exercise, or by any combination of the foregoing. For so long as we remain a subsidiary of a company which is listed on the Hong Kong Stock Exchange, or the Hong Kong Parent, the administration of the Amended and Restated 2016 Plan shall comply with the Hong Kong Listing Rules in respect of options.

The options shall lapse (to the extent not already exercised) automatically on the earliest of: (i) expiry of the term of any option, (ii) the date of termination of employment for certain causes, (iii) expiry of the 60-day period from the date of voluntary resignation of the participant, (iv) the date of termination of such other contract or agreement constituting a participant for his breach of the terms thereof or in accordance with the termination provisions of such contract or agreement by any contracting party, (v) expiry of the three-month period following the occurrence of an event which causes the participant to cease to be an eligible person, including ill-health, injury, disability, death or retirement, (vi) the date on which the resolution to voluntarily wind up the Company is passed and the date of the commencement of winding up of the Company.

- *Restricted Shares.* A restricted share award is the grant of our Shares which are subject to certain restrictions and may be subject to risk of forfeiture. Unless otherwise determined by our plan administrator, a restricted share is nontransferable and may be forfeited or repurchased by us upon termination of employment or service during a restricted period. Our plan administrator may also impose other restrictions on the restricted shares, such as limitations on the right to vote or the right to receive dividends.
- *Restricted Share Units.* A restricted share unit award is the grant of the right to receive an ordinary share at a future date and may be subject to forfeiture. Our plan administrator has the discretion to set performance objectives or other vesting criteria that will determine the number or value of restricted share units to be granted. Unless otherwise determined by our plan administrator, a restricted share unit is nontransferable and may be forfeited or repurchased by us upon termination of employment or service during a restricted period. Our plan administrator, at the time of grant, specifies the dates on which the restricted share units become fully vested.
- *Share Appreciation Rights.* Share appreciation rights may be granted under our Amended and Restated 2016 Plan. Share appreciation rights allow the recipient to receive the appreciation in the fair market value of our Shares between the exercise date and the date of grant. The exercise price of share appreciation rights granted under our Amended and Restated 2016 Plan must at least be equal to the fair market value of our Shares on the grant date. The plan administrator determines the terms of share appreciation rights, including when such rights vest and become exercisable

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and whether to settle such awards in cash or with our ordinary shares, or a combination thereof. Share appreciation rights expire under the same rules that apply to options.

Plan Administration. Our board or a committee of one or more members of our board duly authorized for the purpose of the Amended and Restated 2016 Plan can act as the plan administrator. Such committee may from time to time in its absolute discretion waive or amend the rules of the Amended and Restated 2016 Plan as it deems desirable, provided that, except with the prior approval of the shareholders of our Company and the shareholders of our Hong Kong Parent (for so long as we remain a subsidiary of the Hong Kong Parent) in general meetings: (i) no alterations to any of the matters set out in Rule 17.03 of the Hong Kong Listing Rules shall be made to the advantage of participants; and (ii) no alterations to the terms and conditions of the Amended and Restated 2016 Plan which are of a material nature or any change to the terms of the options granted may be made, except where the alterations take effect automatically under the existing terms of the Amended and Restated 2016 Plan, provided that as we remain a subsidiary of the Hong Kong Parent, the amended terms must still comply with the relevant requirements of Chapter 17 of the Hong Kong Listing Rules.

Award Agreement. Options, restricted shares or restricted share units granted under the Amended and Restated 2016 Plan are evidenced by an award agreement that sets forth the terms, conditions and limitations for each grant.

Eligibility. We may grant awards to our directors, employees or consultants.

Exercise Price. The exercise price in respect of any option shall be determined by the plan administrator and set forth in the award agreement which may be a fixed or variable price related to the fair market value of the shares. The exercise price per share subject to an option may be amended or adjusted in the absolute discretion of the plan administrator, the determination of which shall be final, binding and conclusive. For so long as we remain a subsidiary of the Hong Kong Parent, the determination of the exercise price shall comply with the Hong Kong Listing Rules.

Term of the Options. The term of each option grant shall normally be no more than ten years from the date of the grant. If the grantee is an employee of ours who owns shares representing more than ten percent of the voting power of all classes of our shares immediately prior to the time the option is granted, then the term of the grant shall be no more than five years from the date of the grant.

Vesting Schedule and Condition. In general, the plan administrator determines the vesting schedule and condition, which is set forth in the award agreement.

Transfer Restrictions. Unless otherwise determined by the plan administrator, no awards may be transferred other than by will or the laws of descent and distribution. Nevertheless, awards (other than options) can be transferred to certain persons or entities related to the plan participants.

Termination. The Amended and Restated 2016 Plan will expire in 2027 and may be terminated earlier with the approval of our board.

Amended 2016 Share Incentive Plan II

We adopted the 2016 Share Incentive Plan II (as amended by Amendment No. 1 to the 2016 Share Incentive Plan II), or the Amended 2016 Share Incentive Plan II, at the annual general meeting of shareholders in December 2016. The maximum aggregate number of Shares which may be issued pursuant to all awards under the Amended 2016 Share Incentive Plan II is 12,000,000. As of December 31, 2020, 3,281,244 restricted shares under the Amended 2016 Share Incentive Plan II were outstanding.

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The following table summarizes, as of December 31, 2020, the outstanding restricted shares that we had granted to our directors and officers and to other individuals as a group under our Amended 2016 Share Incentive Plan II.

Name	Restricted Shares	Date of Grant	Vesting Schedule
Jun Zou	*	December 1, 2017	Approximately four years from each date of grant
Xiao Wang	*	November 30, 2017	Approximately four years from each date of grant
Haifeng Shao	*	March 22, 2018	Approximately four years from each date of grant
Jingyu Zhang	*	March 22, 2019	Approximately four years from each date of grant
	*	January 1, 2020	Approximately four years from each date of grant
Directors and officers as a group	*	Between November 30, 2017 and January 1, 2020	Approximately four years from each date of grant
Other individuals as a group	*	Between April 13, 2017 and October 28, 2020	Approximately four years from each date of grant

Note:

* Less than 1% of our total outstanding share capital.

The following paragraphs describe the principal terms of the Amended 2016 Share Incentive Plan II:

Types of Awards. The Amended 2016 Share Incentive Plan II permits the awards of restricted shares. A restricted share award is the grant of our Shares which are subject to certain restrictions and may be subject to risk of forfeiture. Unless otherwise determined by our plan administrator, a restricted share is nontransferable and may be forfeited or repurchased by us upon termination of employment or service during a restricted period. Our plan administrator may also impose other restrictions on the restricted shares, such as limitations on the right to vote or the right to receive dividends.

Plan Administration. Our board or a committee of one or more members of our board duly authorized for the purpose of the Amended 2016 Share Incentive Plan II can act as the plan administrator.

Award Agreement. Restricted shares granted under the Amended 2016 Share Incentive Plan II are evidenced by an award agreement that sets forth the terms, conditions and limitations for each grant.

Eligibility. We may grant awards to our directors, employees or consultants.

Vesting Schedule and Condition. In general, the plan administrator determines the vesting schedule and condition, which is set forth in the award agreement.

Transfer Restrictions. Unless otherwise determined by the plan administrator, no awards may be transferred other than by will or the laws of descent and distribution, or to certain persons or entities related to the plan participants.

Termination. The Amended 2016 Share Incentive Plan II will expire in 2026 and may be terminated earlier with the approval of our board of directors.

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BOARD PRACTICES

Board of Directors

Our board of directors consists of seven directors. A director is not required to hold any shares in the Company by way of qualification. A director may vote with respect to any contract, proposed contract or arrangement in which he or she is materially interested provided that (a) such director, if his or her interest in such contract or arrangement is material, has declared the nature of his or her interest at the earliest meeting of the board at which it is practicable for him or her to do so, either specifically or by way of a general notice and (b) if such contract or arrangement is a transaction with a related party, such transaction has been approved by the audit committee. The directors may exercise all the powers of the company to borrow money, mortgage its undertaking, property and uncalled capital, and issue debentures or other securities whenever money is borrowed or as security for any obligation of the company or of any third party. None of our independent directors has a service contract with us that provides for benefits upon termination of service.

Board committees

We have established three committees under the board of directors: the audit committee, the compensation committee and the nominating and corporate governance committee. We have adopted a charter for each of the three committees. The committee charters are available on our website. Each committee’s members and functions are described below.

Audit committee

Our audit committee consists of Mr. Tianruo Pu, Dr. Dazong Wang and Mr. Junling Liu. Mr. Tianruo Pu is the chairman of our audit committee. All of the members of our audit committee satisfy the “independence” requirements of Section 303A of the NYSE Listed Company Manual and Rule 10A-3 under the Exchange Act. In addition, our board of directors has determined that Mr. Tianruo Pu qualifies as an audit committee financial expert as defined in Item 16A of Form 20-F.

The audit committee oversees our accounting and financial reporting processes and the audits of the financial statements of our company. The audit committee is responsible for, among other things:

- appointing the independent auditors and preapproving all auditing and non-auditing services permitted to be performed by the independent auditors;
- reviewing with the independent auditors any audit problems or difficulties and management’s response;
- discussing the annual audited financial statements with management and the independent auditors;
- reviewing the adequacy and effectiveness of our accounting and internal control policies and procedures and any steps taken to monitor and control major financial risk exposures;
- reviewing and approving all proposed related party transactions;
- meeting separately and periodically with management and the independent auditors; and
- monitoring compliance with our code of business conduct and ethics, including reviewing the adequacy and effectiveness of our procedures to ensure proper compliance.

Compensation committee

Our compensation committee consists of Mr. Quan Long, Mr. Zheng Liu and Dr. Dazong Wang. Mr. Quan Long is the chairman of our compensation committee. Dr. Dazong Wang satisfies the “independence” requirements of Section 303A of the NYSE Listed Company Manual.

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The compensation committee assists the board in reviewing and approving the compensation structure, including all forms of compensation, relating to our directors and executive officers. Our chief executive officer may not be present at any committee meeting during which his compensation is deliberated. The compensation committee is responsible for, among other things:

- reviewing and approving, or recommending to the board for its approval, the compensation for our chief executive officer and other executive officers;
- reviewing and recommending to the board for determination with respect to the compensation of our nonemployee directors; and
- reviewing periodically and approving any incentive compensation or equity plans, programs or similar arrangements.

Nominating and corporate governance committee

Our nominating and corporate governance committee consists of Mr. Quan Long, Dr. Jing Xiao and Mr. Tianruo Pu. Mr. Quan Long is the chairman of our nominating and corporate governance committee. Mr. Tianruo Pu satisfies the “independence” requirements of Section 303A of NYSE Listed Company Manual.

The nominating and corporate governance committee assists the board of directors in selecting individuals qualified to become our directors and in determining the composition of the board and its committees. The nominating and corporate governance committee is responsible for, among other things:

- selecting and recommending to the board nominees for election by the shareholders or appointment by the board;
- reviewing annually with the board the current composition of the board with regards to characteristics such as independence, knowledge, skills, experience and diversity;
- making recommendations on the frequency and structure of board meetings and monitoring the functioning of the committees of the board; and
- advising the board periodically with regards to significant developments in the law and practice of corporate governance as well as our compliance with applicable laws and regulations, and making recommendations to the board on all matters of corporate governance and on any remedial action to be taken.

Code of ethics

Our board of directors has adopted a code of business conduct and ethics that applies to our directors, officers, employees and agents, including certain provisions that specifically apply to our chairman, chief executive officer, chief financial officer, controller, vice presidents and any other persons who perform similar functions for us. We filed our code of business conduct and ethics as Exhibit 99.1 to our registration statement on Form F-1, as amended, which was originally filed with the SEC on November 4, 2013. We subsequently amended the code of business conduct and ethics and filed it as Exhibit 11.1 to our annual report on Form 20-F filed with the SEC on March 31, 2014. We have posted a copy of our code of business conduct and ethics on our website at <http://ir.autohome.com.cn>.

Duties of our directors

Under Cayman Islands laws, our directors have a duty to act honestly in good faith with a view to our best interests. Our directors also owe to our company a duty to act with skill and care. It was

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previously considered that a director needs not exhibit in the performance of his or her duties a greater degree of skill than may reasonably be expected from a person of his or her knowledge and experience. However, English and Commonwealth courts have moved towards an objective standard with regard to the required skill and care and these authorities are likely to be followed in the Cayman Islands. In fulfilling their duty of care to us, our directors must ensure compliance with our Memorandum and Articles. Our Company has the right to seek damages if a duty owed by our directors is breached.