

## DIRECTORS AND SENIOR MANAGEMENT

### OVERVIEW

The following table sets forth information regarding our directors and senior management.

Name	Age	Position/Title	Date of appointment	Year of joining our Group
<b><i>Directors<sup>(1)</sup></i></b>				
Robin Yanhong Li	52	Chairman of the board of directors and Chief Executive Officer	January 2000	2000
James Ding	55	Independent director <sup>(2)</sup>	August 2005	2005
Brent Callinicos	55	Independent director <sup>(2)</sup>	October 2015	2015
Yuanqing Yang	56	Independent director <sup>(2)</sup>	October 2015	2015
Jixun Foo	52	Independent director <sup>(2)</sup>	July 2019	2019
<b><i>Senior Management</i></b>				
Herman Yu	50	Chief Financial Officer	September 2017	2017
Haifeng Wang	49	Chief Technology Officer	May 2019	2010
Dou Shen	41	Executive Vice President	May 2019	2012
Shanshan Cui	45	Senior Vice President	May 2019	2000
Victor Zhixiang Liang	47	Senior Vice President <sup>(3)</sup>	June 2011	2005

*Notes:*

- (1) Our board consists of five directors, including four 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.
- (2) Our independent directors under applicable U.S. regulations are also independent non-executive directors for the purpose of the Hong Kong Listing Rules. We have determined that Brent Callinicos qualifies as an “audit committee financial expert” under the applicable rules of the SEC and has the appropriate professional accounting or financial management experience.
- (3) Subsequent to the end of the fiscal year ended December 31, 2020, we determine that Mr. Victor Zhixiang Liang, our senior vice president, is an executive officer of our Company.

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. There is no material 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 in all material respects.

### BIOGRAPHIES

#### Our Directors

*Mr. Yanhong Li*, also known as Mr. Robin Yanhong Li, is our co-founder, chief executive officer and chairman of our Board of Directors, overseeing our overall strategy and business operations. Mr. Li has been serving as the chairman since our inception in January 2000 and as our chief executive officer since February 2004. Mr. Li served as our president from February 2000 to December 2003. Prior to founding our company, Mr. Li worked as an engineer for Infoseek, a pioneer in the search industry, and as a senior consultant for IDD Information Services. Mr. Li currently serves on the board of New Oriental Education & Technology Group Inc., a private educational services provider in China (NYSE: EDU; SEHK: 9901), Trip.com, an online travel agency in China (NASDAQ: TCOM) and iQIYI (NASDAQ: IQ).

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Mr. Li received a bachelor’s degree in information science from Peking University and a master’s degree in computer science from the State University of New York at Buffalo.

*Mr. Jian Ding*, also known as Mr. James Ding, has served as our independent director since our initial public offering in August 2005. Mr. Ding brings a deep understanding of the internet and artificial intelligence industry, which is relevant to and continuously supported the growth and evolution of our principal business since his appointment. He also brings extensive experience as a high tech entrepreneur and CEO of a Nasdaq-listed company. Mr. Ding is a valuable member of the Company’s board of directors and continues to make important contribution to the Company. He is also a member of our Audit Committee and Corporate Governance and Nominating Committee, and the Chairman of our Compensation Committee. Mr. Ding is currently a managing director of GSR Ventures, which focuses on early stage companies in the artificial intelligence, big data, information technology related healthcare, virtual reality/augmented reality and new media sectors. Prior to that, Mr. Ding served as a co-chairman of the board of directors of AsiaInfo-Linkage Inc., a former NASDAQ-listed company, from July 2010 to January 2014. Mr. Ding also served as the chairman of the board of AsiaInfo from April 2003 to July 2010, and has served as a member of the board since AsiaInfo’s inception in 1993. Mr. Ding served as the chief executive officer and president of AsiaInfo from 1999 to 2003 and as senior vice president and chief technology officer of AsiaInfo from 1993 to 1999. Mr. Ding currently serves as director of the board of AsiaInfo (which is currently listed on the Hong Kong Stock Exchange as AsiaInfo Technologies Limited with stock code 1675). Mr. Ding received a master’s degree in information science from the University of California, Los Angeles and a bachelor’s degree in chemistry from Peking University in China.

*Mr. Brent Callinicos* has served as our independent director since October 2015, and as the chairman of our audit committee since April 2016. Mr. Callinicos served as the chief operating officer and the chief financial officer of Virgin Hyperloop One from January 2017 to January 2018. Prior to that, Mr. Callinicos served as the chief financial officer of Uber Technologies Inc. from September 2013 to March 2015, and then as an advisor for 18 additional months. Prior to joining Uber, he worked at Google from January 2007 to September 2013, where he last served as vice president, treasurer and chief accountant. He also led green energy investments and financial services at Google Inc. From 1992 to 2007, he served in a variety of increasingly senior roles at Microsoft Corporation, where he last served as corporate vice-president and divisional chief financial officer of the Platforms and Services Division, and oversaw Microsoft’s Worldwide Licensing and Pricing and Microsoft Financing. He currently serves on the board of directors of PVH Corp. (NYSE: PVH), and Rubicon, a private company. Mr. Callinicos is a certified public accountant. Mr. Callinicos received a bachelor’s degree from the University of North Carolina at Chapel Hill and an M.B.A. degree from the Kenan-Flagler School of Business at Chapel Hill.

*Mr. Yuanqing Yang* has served as our independent director since October 2015. Mr. Yang is currently the chairman and chief executive officer of Lenovo Group Limited (SEHK: 992), a director of Sureinvest Holdings Limited and Taikang Insurance Group. He also serves as a member of the International Advisory Council of the Brookings Institution. Mr. Yang joined Lenovo in 1989 and has led the company from the initial China-based PC maker to a diversified global technology leader. In 2011, FinanceAsia named Mr. Yang the Best CEO in China. In 2004 and 2012, Mr. Yang was named one of the “CCTV China Annual Economic Figures.” He was on Barron’s list of Best CEOs in 2013, 2014 and 2015. In 2014, Mr. Yang won an Edison Achievement Award for Innovation. Mr. Yang holds a master’s degree in computer science from the University of Science and Technology of China and a bachelor’s degree in computer science and engineering from Shanghai Jiao Tong University.

*Mr. Ji-xun Foo*, also known as Mr. Jixun Foo, has served as our independent director since July 2019. Mr. Foo has served as managing partner at GGV Capital since 2006, working with entrepreneurs in the

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travel, transportation, social media, e-commerce and enterprise services sectors in China. Prior to joining GGV Capital, Mr. Foo was a director at Draper Fisher Jurvetson ePlanet Ventures, where he led investments in Asia. Mr. Foo also previously led investments under the finance and investment division of the National Science and Technology Board of Singapore and served as an R&D project group leader at Hewlett Packard. Mr. Foo currently serves on the board of XPeng Inc. (NYSE: XPEV) and on the boards of a number of private companies, including Hello and Boss Zhipin. Mr. Foo received a First-Class Honors bachelor’s degree in engineering and a master’s degree in the management of technology from the National University of Singapore.

### Our Senior Management

*Mr. Herman Yu* has served as our chief financial officer since September 2017, overseeing our finance and purchasing functions. Prior to joining Baidu, Mr. Yu served as the chief financial officer of Weibo Corporation, a social media company (NASDAQ: WB) from 2015 to 2017. Prior to Weibo, Mr. Yu worked at SINA Corporation, a portal (NASDAQ: SINA) from 2004 to 2015, beginning as a Vice President, Finance, and in 2006 became the chief financial officer. Mr. Yu currently serves on the board of directors of ZTO Express Inc., an express delivery company (NYSE: ZTO; SEHK:2057), and iQIYI (NASDAQ: IQ). Mr. Yu, a California Certified Public Accountant, received his bachelor’s degree in economics from the University of California, Santa Cruz, and master in accountancy (MAcc) from the University of Southern California.

*Mr. Haifeng Wang* has served as our chief technology officer since May 2019, overseeing our AI lab, systems & technology and cloud group. Dr. Wang joined Baidu in 2010 and was promoted to vice president in 2013. Dr. Wang oversaw our core search products from 2014 to 2017. He was promoted to senior vice president in 2018. Prior to Baidu, Dr. Wang served as the chief research scientist at Toshiba’s R&D Center. Dr. Wang is the president of National Engineering Laboratory for Deep Learning Technology and Applications. Dr. Wang was a fellow (and former president) of the Association for Computational Linguistics (ACL) and the founding chair of ACL’s Asia-Pacific chapter. Dr. Wang obtained his bachelor’s, master’s, and Ph.D. degrees in computer science from the Harbin Institute of Technology.

*Mr. Dou Shen* has served as executive vice president since May 2019. Previously, Dr. Shen served as senior vice president of Baidu’s mobile products, overseeing the development of Baidu App, Haokan short video app and Smart Mini Program. Dr. Shen joined Baidu in 2012 and has served in various management roles, including web search, display advertising and the financial services group. Prior to Baidu, Dr. Shen worked in the adCenter group at Microsoft and sold Buzzlabs, a social media monitoring and analysis platform company that he co-founded, to IAC-owned CityGrid Media. Dr. Shen currently serves on the board of directors of Trip.com, an online travel agency in China (NASDAQ: TCOM). Dr. Shen received a bachelor’s degree in engineering from North China Electric Power University, a master’s degree in engineering from Tsinghua University, and a Ph.D. in computer science from the Hong Kong University of Science and Technology.

*Ms. Shanshan Cui* currently serves as our senior vice president in charge of human resources and administrative functions since May 2019. Ms. Cui joined us in January 2000 overseeing the search technology group, and is a founding member of the company. Ms. Cui left Baidu in July 2010 to pursue personal interests and rejoined Baidu in December 2017, initially serving as Secretary General to our Organizational Culture Committee. In this capacity, Ms. Cui oversaw employee culture and organization effectiveness, implementing initiatives, such as OKR (objectives & key results) management, throughout the company. Ms. Cui received a bachelor’s degree in computer science from Beijing Institute of Technology and a master’s degree in computer science from the University of Chinese Academy of Sciences.

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*Mr. Victor Zhixiang Liang* joined Baidu in June 2005, and became senior vice president and general counsel in June 2011. Mr. Liang leads our legal and government relations functions. Mr. Liang also served as an executive assistant to the CEO from January 2013 to February 2018. Prior to joining Baidu, he worked at the legislative affairs office of the State Council of the People’s Republic of China and Davis Polk & Wardwell LLP, as a visiting attorney at their New York Office. Mr. Liang received an LL.M. degree from Yale Law School and law degrees from the University of New South Wales and Peking University.

### COMPENSATION

#### Compensation of Directors and Executive Officers

For the three fiscal years 2018, 2019 and 2020, we paid an aggregate of RMB85 million, RMB22 million, and RMB16 million (US\$2 million), respectively, in cash compensation, and granted options to purchase an aggregate of 1,207,200 Class A ordinary shares and 1,798,160 restricted Class A ordinary shares, 2,197,280 Class A ordinary shares and 2,942,800 restricted Class A ordinary shares, and 277,680 Class A ordinary shares and 2,529,920 restricted Class A ordinary shares, respectively, to our executive officers that are in office as of the date of filing of our annual reports on Form 20-F (for the three fiscal years 2018, 2019 and 2020). During the same period, we also paid an aggregate of RMB452,000, RMB487,000, and RMB666,550 (US\$102,000), respectively, in cash compensation, and granted an aggregate of 1,067,280 restricted Class A ordinary shares, 12,080 restricted Class A ordinary shares, and 153,680 restricted Class A ordinary shares, respectively, to our non-executive directors as a group. The number of shares has been retrospectively adjusted for the Share Subdivision. Our PRC subsidiaries and consolidated affiliated entities are required by law to make contributions equal to certain percentages of each employee’s salary for his or her pension insurance, medical insurance, housing fund, unemployment insurance and other statutory benefits. Other than the above-mentioned statutory contributions mandated by applicable PRC law, we have not set aside or accrued any amount to provide pension, retirement or other similar benefits to our executive officers and directors. No executive officer is entitled to any severance benefits upon termination of his or her employment with our company except as required under applicable PRC law.

#### Employment Agreements and Indemnification Agreements

Each of our executive officers and key employees has entered into an employment agreement with us, containing confidentiality and non-competition provisions. In addition, the Company entered into separate indemnification agreements with each director and each executive officer of the Company that provide for indemnification of these directors and officers under similar circumstances and under additional circumstances.

#### Share Incentive Plans

Our board of directors and shareholders approved the issuance of up to 403,200,000 ordinary shares (taking into account the Share Subdivision) upon exercise of awards granted under our 2000 option plan. Our 2000 option plan terminated in January 2010 upon the expiration of its ten-year term.

At the annual general meeting held on December 16, 2008, our shareholders approved a 2008 share incentive plan (the “**2008 Share Incentive Plan**”), which has reserved an additional 274,302,160 Class A ordinary shares (taking into account the Share Subdivision) for awards to be granted pursuant to its terms. Our 2008 Share Incentive Plan terminated in December 2018 upon the expiration of its ten-year term.

On July 20, 2018, our board of directors approved a 2018 share incentive plan (the “**2018 Share Incentive Plan**”), which has reserved an additional 275,516,000 Class A ordinary shares (taking into account the Share Subdivision) for awards to be granted pursuant to its terms.

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### *2008 Share Incentive Plan*

The following paragraphs summarize the key terms of our 2008 Share Incentive Plan.

*Types of Awards.* We may grant the following types of awards under our 2008 Share Incentive Plan:

- options (incentive share options, or “ISO”);
- restricted shares;
- restricted share units; and
- any other form of awards granted to a participant pursuant to the 2008 plan.

*Plan Administration.* The compensation committee of our board of directors administers our 2008 Share Incentive Plan, but may delegate to a committee of one or more members of our board of directors the authority to grant or amend awards to participants other than independent directors and executive officers. The compensation committee will determine the provisions and terms and conditions of each award grant, including, but not limited to, the exercise price, the grant price or purchase price, any restrictions or limitations on the award, any schedule for lapse of forfeiture restrictions or restrictions on the exercisability of an award, and accelerations or waivers thereof, any provisions related to non-competition and recapture of gain on an award, based in each case on such considerations as the committee in its sole discretion determines. The compensation committee has the sole power and discretion to cancel, forfeit or surrender an outstanding award (whether or not in exchange for another award or combination of awards).

*Award Agreement.* Awards granted under our 2008 Share Incentive Plan are evidenced by an award agreement that sets forth the terms, conditions and limitations for each award which may include the term of an award, the provisions applicable in the event the participant’s employment or service ends, and our authority to unilaterally or bilaterally amend, modify, suspend, cancel or rescind an award.

*Eligibility.* We may grant awards to employees, directors and consultants of our company or any of our related entities, which include our subsidiaries or any entities in which we hold a substantial ownership interest. However, we may grant ISOs only to our employees and employees of our majority-owned subsidiaries.

*Acceleration of Awards upon Corporate Transactions.* The outstanding awards will accelerate (i) upon occurrence of a change-of-control corporate transaction where any person acquires at least 50% of the total combined voting power of our outstanding securities or the incumbent board members no longer constitute at least 50% of our board, or (ii) upon occurrence of any other change-of-control corporate transaction in which the successor entity does not assume our outstanding awards under our 2008 Share Incentive Plan, provided that the plan participant remains an employee, consultant or member of our board of directors on the effective date of the corporate transaction. In such event, each outstanding award will become fully exercisable and all forfeiture restrictions on such award will lapse immediately prior to the specified effective date of the corporate transaction.

If the successor entity assumes our outstanding awards and later terminates the grantee’s employment or service without cause within 12 months of the corporate transaction, or if the grantee resigns voluntarily with good reason, the outstanding awards automatically will become fully vested and exercisable. The compensation committee may also, in its sole discretion, upon or in anticipation of a corporate transaction, accelerate awards, purchase the awards from the plan participants, replace the awards, or provide for the payment of the awards in cash.

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*Exercise Price and Term of Awards.* The exercise price per share subject to an option may be amended or adjusted in the absolute discretion of the compensation committee, the determination of which shall be final, binding and conclusive. To the extent not prohibited by applicable laws or exchange rules, a downward adjustment of the exercise prices of options mentioned in the preceding sentence shall be effective without the approval of our shareholders or the approval of the affected grantees. If we grant an ISO to an employee, who, at the time of that grant, owns shares representing more than 10% of the voting power of all classes of our share capital, the exercise price cannot be less than 110% of the fair market value of our ordinary shares on the date of that grant. The compensation committee will determine the time or times at which an option may be exercised in whole or in part, including exercise prior to vesting. The term may not exceed ten years from the date of the grant, except that five years is the maximum term of an ISO granted to an employee who holds more than 10% of the voting power of our share capital.

*Restricted Shares and Restricted Share Units.* The compensation committee is also authorized to make awards of restricted shares and restricted share units. Except as otherwise determined by the compensation committee at the time of the grant of an award or thereafter, upon termination of employment or service during the applicable restriction period, restricted shares that are at the time subject to restrictions shall be forfeited or repurchased in accordance with the respective award agreements.

*Vesting Schedule.* The compensation committee determines, and the award agreement specifies, the vesting schedule of options and other awards granted. The compensation committee determines the time or times at which an option may be exercised in whole or in part, including exercise prior to vesting, and also determines any conditions that must be satisfied before all or part of an option may be exercised. At the time of grant for restricted share units, the compensation committee specifies the date on which the restricted share units become fully vested and non-forfeitable, and may specify such conditions to vesting as it deems appropriate.

*Amendment and Termination.* With the approval of our board of directors, the compensation committee may at any time amend, suspend or terminate our 2008 Share Incentive Plan. Amendments to our 2008 Share Incentive Plan are subject to shareholder approval, to the extent required by law, or by stock exchange rules or regulations. Any amendment, suspension or termination of our 2008 Share Incentive Plan must not adversely affect in any material way awards already granted without written consent of the recipient of such awards. Unless terminated earlier, our 2008 Share Incentive Plan shall continue in effect for a term of ten years from the date of adoption.

### ***2018 Share Incentive Plan***

The following paragraphs summarize the key terms of our 2018 Share Incentive Plan.

*Types of Awards.* We may grant the following types of awards under our 2018 Share Incentive Plan:

- options;
- restricted shares;
- restricted share units; and
- any other form of awards granted to a participant pursuant to the 2018 plan.

*Plan Administration.* The compensation committee of our board of directors administers our 2018 Share Incentive Plan, but may delegate to a committee of one or more members of our board of

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directors the authority to grant or amend awards to participants other than independent directors and executive officers. The compensation committee will determine the provisions and terms and conditions of each award grant, including, but not limited to, the exercise price, the grant price or purchase price, any restrictions or limitations on the award, any schedule for lapse of forfeiture restrictions or restrictions on the exercisability of an award, and accelerations or waivers thereof, any provisions related to non-competition and recapture of gain on an award, based in each case on such considerations as the committee in its sole discretion determines. The compensation committee has the sole power and discretion to cancel, forfeit or surrender an outstanding award (whether or not in exchange for another award or combination of awards).

*Award Agreement.* Awards granted under our 2018 Share Incentive Plan are evidenced by an award agreement that sets forth the terms, conditions and limitations for each award which may include the term of an award, the provisions applicable in the event the participant’s employment or service ends, and our authority to unilaterally or bilaterally amend, modify, suspend, cancel or rescind an award.

*Eligibility.* We may grant awards to employees, directors and consultants of our company or any of our related entities, which include our subsidiaries or any entities in which we hold a substantial ownership interest. However, we may grant ISOs only to our employees and employees of our majority-owned subsidiaries.

*Acceleration of Awards upon Corporate Transactions.* The outstanding awards will accelerate (i) upon occurrence of a change-of-control corporate transaction where any person acquires at least 50% of the total combined voting power of our outstanding securities or the incumbent board members no longer constitute at least 50% of our board, or (ii) upon occurrence of any other change-of-control corporate transaction in which the successor entity does not assume our outstanding awards under our 2018 Share Incentive Plan, provided that the plan participant remains an employee, consultant or member of our board of directors on the effective date of the corporate transaction. In such event, each outstanding award will become fully exercisable and all forfeiture restrictions on such award will lapse immediately prior to the specified effective date of the corporate transaction.

If the successor entity assumes our outstanding awards and later terminates the grantee’s employment or service without cause within 12 months of the corporate transaction, or if the grantee resigns voluntarily with good reason, the outstanding awards automatically will become fully vested and exercisable. The compensation committee may also, in its sole discretion, upon or in anticipation of a corporate transaction, accelerate awards, purchase the awards from the plan participants, replace the awards, or provide for the payment of the awards in cash.

*Exercise Price and Term of Awards.* The exercise price per share subject to an option may be amended or adjusted in the absolute discretion of the compensation committee, the determination of which shall be final, binding and conclusive. To the extent not prohibited by applicable laws or exchange rules, a downward adjustment of the exercise prices of options mentioned in the preceding sentence shall be effective without the approval of our shareholders or the approval of the affected grantees. If we grant an ISO to an employee, who, at the time of that grant, owns shares representing more than 10% of the voting power of all classes of our share capital, the exercise price cannot be less than 110% of the fair market value of our ordinary shares on the date of that grant. The compensation committee will determine the time or times at which an option may be exercised in whole or in part, including exercise prior to vesting. The term may not exceed ten years from the date of the grant, except that five years is the maximum term of an ISO granted to an employee who holds more than 10% of the voting power of our share capital.

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*Restricted Shares and Restricted Share Units.* The compensation committee is also authorized to make awards of restricted shares and restricted share units. Except as otherwise determined by the compensation committee at the time of the grant of an award or thereafter, upon termination of employment or service during the applicable restriction period, restricted shares that are at the time subject to restrictions shall be forfeited or repurchased in accordance with the respective award agreements.

*Vesting Schedule.* The compensation committee determines, and the award agreement specifies, the vesting schedule of options and other awards granted. The compensation committee determines the time or times at which an option may be exercised in whole or in part, including exercise prior to vesting, and also determines any conditions that must be satisfied before all or part of an option may be exercised. At the time of grant for restricted share units, the compensation committee specifies the date on which the restricted share units become fully vested and non-forfeitable, and may specify such conditions to vesting as it deems appropriate.

*Amendment and Termination.* With the approval of our board of directors, the compensation committee may at any time amend, suspend or terminate our 2018 Share Incentive Plan. To the extent the Company decides to follow home country practice, amendments to our 2018 Share Incentive Plan are subject to shareholder approval, to the extent required by law, or by stock exchange rules or regulations. Any amendment, suspension or termination of our 2018 Share Incentive Plan must not adversely affect in any material way awards already granted without written consent of the recipient of such awards. Unless terminated earlier, our 2018 Share Incentive Plan shall continue in effect for a term of ten years from the date of adoption.

### *Grants under the 2008 and 2018 Share Incentive Plans*

As of December 31, 2020, options to purchase an aggregate of 50,634,400 Class A ordinary shares and an aggregate of 246,747,920 restricted Class A ordinary shares had been granted under the 2008 and 2018 share incentive plans (taking into account the Share Subdivision).

The following table summarizes, as of December 31, 2020, the outstanding options and restricted Class A ordinary shares that we had granted to our current directors and executive officers and to other individuals as a group. Each ADS represents eight Class A ordinary shares. The number of shares has been retrospectively adjusted for the Share Subdivision.

<u>Name</u>	<u>Ordinary Shares Underlying Outstanding Options</u>	<u>Exercise Price (US\$/Share)</u>	<u>Grant Date</u>	<u>Expiry Date</u>
Robin Yanhong Li . . . . .	342,320	17.729	February 16, 2012	February 16, 2022
	847,840	13.538	January 31, 2013	January 31, 2023
	193,200	21.566	February 24, 2014	February 24, 2024
	958,160	26.834	February 11, 2015	February 11, 2025
	3,512,320	25.863	April 16, 2015	April 16, 2025
	211,040	19.778	February 25, 2016	February 25, 2026
	724,800	21.888	October 27, 2016	October 27, 2026
	469,120	23.251	February 22, 2017	February 22, 2027
	110,400 <sup>(1)</sup>	—	February 22, 2017	N/A
	397,280 <sup>(1)</sup>	—	February 9, 2018	N/A
	786,240 <sup>(1)</sup>	—	February 18, 2019	N/A
	212,560 <sup>(1)</sup>	—	May 23, 2019	N/A
	1,317,760 <sup>(1)</sup>	—	February 5, 2020	N/A



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Name	Ordinary Shares Underlying Outstanding Options	Exercise Price (US\$/Share)	Grant Date	Expiry Date
Herman Yu . . . . .	*	0.001	February 9, 2018	February 9, 2028
	*	0.001	February 18, 2019	February 18, 2029
	*	0.001	May 23, 2019	May 23, 2029
	*	0.001	February 5, 2020	February 5, 2030
Dou Shen . . . . .	*(1)	—	February 22, 2017	N/A
	*(1)	—	July 26, 2017	N/A
	*(1)	—	February 9, 2018	N/A
	*(1)	—	February 18, 2019	N/A
	*(1)	—	May 23, 2019	N/A
	*	12.486	August 8, 2019	August 8, 2029
	*(1)	—	August 8, 2019	N/A
	*(1)	—	October 28, 2019	N/A
	*(1)	—	February 5, 2020	N/A
	Haifeng Wang . . . . .	*(1)	—	February 22, 2017
*		23.483	April 27, 2017	April 27, 2027
*(1)		—	April 27, 2017	N/A
*(1)		—	February 9, 2018	N/A
*(1)		—	July 21, 2018	N/A
*(1)		—	February 18, 2019	N/A
*(1)		—	May 23, 2019	N/A
*		12.486	August 8, 2019	August 8, 2029
*(1)		—	February 5, 2020	N/A
Shanshan Cui . . . . .		*(1)	—	February 9, 2018
	*(1)	—	February 18, 2019	N/A
	*(1)	—	May 23, 2019	N/A
	*(1)	—	February 5, 2020	N/A
Victor Zhixiang Liang . . . . .	*	26.834	February 11, 2015	February 11, 2025
	*	23.251	February 22, 2017	February 22, 2027
	*(1)	—	February 22, 2017	N/A
	*(1)	—	February 9, 2018	N/A
	*(1)	—	February 18, 2019	N/A
	*(1)	—	May 23, 2019	N/A
	*(1)	—	February 5, 2020	N/A
Jixun Foo . . . . .	*(1)	—	February 5, 2020	N/A
James Ding . . . . .	*(1)	—	February 5, 2020	N/A
Brent Callinicos . . . . .	*(1)	—	February 5, 2020	N/A
Yuanqing Yang . . . . .	*(1)	—	February 5, 2020	N/A
Other individuals as a group . .	137,893,360	—	—	—

*Note:*

\* The options and restricted shares in aggregate held by each of these directors and officers represent less than 1% of our total outstanding shares.

The options held by these directors and officers represent less than 1% of our total outstanding shares.

(1) Restricted shares

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### BOARD PRACTICES

#### Board of Directors

Our board of directors has five 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 is materially interested. A director may exercise all the powers of the company to borrow money, mortgage its undertakings, 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. The remuneration to be paid to the directors is determined by the board of directors. There is no age limit requirement for directors.

#### Code of Ethics

In July 2005, our board of directors adopted a code of business conduct and ethics that applies to our directors, officers, employees and advisors. We have posted a copy of our code of business conduct and ethics on our website.

#### Committees of the Board of Directors

We have three committees under the board of directors: an audit committee, a compensation committee and a corporate governance and nominating committee. We have adopted a charter for each of the three committees.

##### *Audit Committee*

Our audit committee consists of Brent Callinicos, James Ding and Yuanqing Yang, all of whom satisfy the “independence” requirements of Rule 5605(a)(2) of the Nasdaq Stock Market Rules and Rule 10A-3 under the Exchange Act. Our board of directors has determined that Mr. Callinicos is an audit committee financial expert as defined in the instructions to Item 16A of the 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, retaining and overseeing the work of the independent auditors, including resolving disagreements between the management and the independent auditors relating to financial reporting;
- pre-approving all auditing and non-auditing services permitted to be performed by the independent auditors;
- reviewing annually the independence and quality control procedures of the independent auditors;
- reviewing and approving all proposed related party transactions;
- discussing the annual audited financial statements with the management;
- meeting separately with the independent auditors to discuss critical accounting policies, management letters, recommendations on internal controls, the auditor’s engagement letter and independence letter and other material written communications between the independent auditors and the management;
- attending to such other matters that are specifically delegated to our audit committee by our board of directors from time to time; and
- reviewing investor feedback sent to the investor relations function of the Company and attending to management reports on investor relations.

##### *Compensation Committee*

Our compensation committee consists of James Ding, Yuanqing Yang and Jixun Foo, all of whom satisfy the “independence” requirements of Rule 5605(a)(2) of the Nasdaq Stock Market Rules. The

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## DIRECTORS AND SENIOR MANAGEMENT

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compensation committee assists the board in reviewing and approving our 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 while 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 non-employee directors;
- reviewing periodically and approving any incentive compensation or equity plans, programs or similar arrangements; and
- selecting compensation consultant, legal counsel or other adviser only after taking into consideration all factors relevant to that person’s independence from management.

### *Corporate Governance and Nominating Committee*

Our corporate governance and nominating committee consists of James Ding and Yuanqing Yang, both of whom satisfy the “independence” requirements of Rule 5605(a) (2) of the Nasdaq Stock Market Rules. The corporate governance and nominating 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 corporate governance and nominating committee is responsible for, among other things:

- recommending to the board nominees for election or re-election to the board or for appointments to fill any vacancies;
- reviewing annually the performance of each incumbent director in determining whether to recommend such director for an additional term;
- overseeing the board in the board’s annual review of its own performance and the performance of the management; and
- considering, preparing and recommending to the board such policies and procedures with respect to corporate governance matters as may be required or required to be disclosed under the applicable laws or otherwise considered to be material.

### **Terms of Directors and Executive Officers**

All directors hold office until their successors have been duly elected and qualified. None of our directors is subject to a fixed term of office. In addition, the service agreements between us and the directors do not provide benefits upon termination of their services. Director nomination is subject to the approval of our corporate governance and nominating committee. Our shareholders may remove any director by ordinary resolution and may in like manner appoint another person in his stead. A valid ordinary resolution requires a majority of the votes cast at a shareholder meeting that is duly constituted and meets the quorum requirement. Officers are elected by and serve at the discretion of the board of directors.