

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors comprises nine Directors, including three executive Directors, three non-executive Directors and three independent non-executive Directors. The following table sets out information in respect of the Directors of our Company.

Name	Age	Position	Date of Joining Our Group	Date of Appointment as a Director	Roles and Responsibilities
Mr. SONG Yang (宋陽)	48	Chairman, executive Director and chief executive officer	March 24, 2017	March 24, 2017	Responsible for the overall strategic planning and business direction of our Group
Mr. LU Yukun (盧玉坤)	41	Executive Director and chief technology officer	September 1, 2017	August 31, 2018	Responsible for the overall technology strategy and the R&D of the technology infrastructure of our Group
Mr. LI Shuangjiang (李雙江)	38	Executive Director and vice president	April 6, 2017	October 10, 2017	Responsible for overall management of the R&D of our Group with a focus on application and testing
Mr. LI Chengsheng (李程晟)	35	Non-executive Director	August 31, 2018	August 31, 2018	Responsible for providing guidance and advice on the corporate and business strategies to our Board
Mr. TAO Zhixin (陶志新)	54	Non-executive Director	November 17, 2022	November 17, 2022	Responsible for providing guidance and advice on the corporate and business strategies to our Board

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Name	Age	Position	Date of Joining Our Group	Date of Appointment as a Director	Roles and Responsibilities
Mr. YANG Yuankui (楊元奎)	35	Non-executive Director	March 23, 2023	March 23, 2023	Responsible for providing guidance and advice on the corporate and business strategies to our Board
Dr. ZHANG Weigong (張為公)	63	Independent non-executive Director	November 17, 2022	November 17, 2022	Responsible for providing independent judgment to our Board
Mr. LIU Yong (劉勇)	55	Independent non-executive Director	November 17, 2022	November 17, 2022	Responsible for providing independent judgment to our Board
Ms. XUE, Rui Shirley (薛睿)	38	Independent non-executive Director	[REDACTED]	[REDACTED]	Responsible for providing independent judgment to our Board

Executive Directors

Mr. SONG Yang (宋陽), aged 48, first joined our Group in March 2017 as a Director and was further appointed as our chief executive officer in April 2017. He was elected as our Chairman in October 2017 and his redesignation as an executive Director will take effect from the [REDACTED]. Mr. SONG is primarily responsible for the overall strategic planning and business direction of our Group. Mr. SONG currently also serves as a director and general manager at each subsidiary of our Group.

Mr. SONG is a seasoned veteran in the automotive industry with almost 20 years of experience spanning senior leadership positions with both domestic and localized international market-leading automotive brands. Before staying in his roles in our Company, Mr. SONG was the general manager at KSS Automotive Active Safety System (Suzhou) Co., Ltd. (百利得汽車主動安全系統(蘇州)有限公司) (“**KSS Automotive**”) from September 2014 to October 2016, which was a subsidiary of Ningbo Joyson Electronic Corp. (寧波均勝電子股份有限公司), a leading mobility safety company listed on the Shanghai Stock Exchange (stock code: 600699). During his tenure at KSS Automotive, Mr. SONG led the formation of its China presence and

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the active safety division, and was responsible for the overall strategic planning and business growth in the PRC. Prior to that, Mr. SONG served as several roles at Bosch Automotive Products (Suzhou) Co., Ltd. (博世汽車部件(蘇州)有限公司) (“**Bosch Automotive**”), a subsidiary of Robert Bosch GmbH, a leading global supplier of automotive parts, including a senior engineer of engineering department at energy&body electronics division from July 2004 to May 2005, a senior engineer of passive safety engineering department at automotive electronics division from June 2005 to December 2007, a section manager of passive safety engineering department at chassis systems control division from January 2008 to September 2010, and the department manager of advanced driver assistance engineering department at chassis systems control division from October 2010 to July 2014.

Mr. SONG obtained his bachelor’s degree in mechanical and electrical engineering from Beijing Institute of Machinery Industry (北京機械工業學院) in the PRC in July 1996. He further obtained his master’s degree in electronic and information engineering from the University of Science and Technology of China (中國科學技術大學) in the PRC in December 2005.

Mr. LU Yukun (盧玉坤), aged 41, first joined our Group in September 2017 when he was appointed as our chief technology officer. He was appointed as a Director in August 2018 and his redesignation as an executive Director will take effect from the [REDACTED]. Mr. LU is primarily responsible for the overall technology strategy and the R&D of the technology infrastructure of our Group. Mr. LU also serves as a supervisor of iMotion Electronics since June 2018.

As a R&D specialist, Mr. LU brings with him more than 17 years of extensive experience in the automotive industry and more specifically in technology development. Prior to joining our Group, Mr. LU served as the deputy engineering director of innovation and new ventures at Nexteer Automotive (Suzhou) Co., Ltd. (耐世特汽車系統(蘇州)有限公司) from September 2016 to August 2017, a leading enterprise in motion control technology (including electrification, software connectivity and autonomous driving), where he was primarily responsible for the R&D of autonomous driving technology. From January 2015 to August 2016, Mr. LU was the engineering manager of the R&D division at KSS Automotive, where he was responsible for the R&D of automotive active safety technology. From March 2006 to December 2014, Mr. LU worked at Bosch Automotive with his last position as the manager of the R&D division, where he was primarily responsible for the R&D of automotive passive safety technology and driving assistance system.

Mr. LU obtained his bachelor’s degree in information engineering from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in June 2004. He further obtained a master’s degree in signal processing and communications from the University of Edinburgh in the United Kingdom in November 2005.

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Mr. LI Shuangjiang (李雙江), aged 38, first joined our Group in April 2017 as a director of software development and was then promoted to vice president of the Company in April 2018. He was appointed as a Director in October 2017 and his redesignation as an executive Director will take effect from the [REDACTED]. Mr. LI is primarily responsible for the overall management of the R&D of our Group with a focus on application and testing. Mr. LI also serves as the supervisor at Changshu iMotion since December 2017.

Mr. LI has approximately 14 years of experience in the automobile industry in terms of software development, artificial intelligence technology and machine learning and more than ten years of experience in autonomous driving industry. Prior to joining our Group, Mr. LI served as the manager of the automotive active safety division at KSS Automotive from April 2015 to April 2017, where he was primarily responsible for the R&D of autonomous driving software and intelligent front camera related software. Mr. LI joined KSS automotive from Bosch Automotive, where he worked from April 2009 to April 2015 with the last position as the manager of the software division, devoting to the R&D of the autonomous driving software and sensor.

Mr. LI obtained both his bachelor’s degree in hydraulic and hydro-power engineering and his master’s degree in system analysis and integration from Huazhong University of Science and Technology (華中科技大學) in the PRC, in June 2006 and March 2009, respectively.

Non-executive Directors

Mr. LI Chengsheng (李程晟), aged 35, was appointed as a Director in August 2018. His redesignation as a non-executive Director will take effect from the [REDACTED]. Mr. LI is primarily responsible for providing guidance and advice on the corporate and business strategies to our Board. Mr. LI was nominated by SME Fund, one of our Pre-[REDACTED] Investors.

Mr. LI joined Shenzhen Guozhong Venture Capital Management Co., Ltd. (深圳國中創業投資管理有限公司) in June 2016 and is latest serving as an executive director (執行總經理), a position in which he was charged with investment management in electronic information and artificial intelligence areas. From May 2013 to March 2016, Mr. LI was an investment manager of Shenzhen Capital Group Co., Ltd. (深圳市創新投資集團有限公司), where he worked on the venture capital business affairs. In his previous position, from November 2009 to August 2010, Mr. LI worked at China National Software and Service Company Limited (中國軟件與技術服務股份有限公司).

Mr. LI also concurrently holds the following directorship and supervisory roles outside our Group:

- a supervisor of Shanghai Slamtec Co., Ltd (上海思嵐科技有限公司), a company focusing on providing autonomous localization and navigation solution in service robot industry, since January 2018;

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- a director of Anhui Vorbafer Electronic Technology Co., Ltd. (安徽沃巴弗電子科技有限公司), a company focusing on the development, production and sales of sensor, since February 2022;
- a director of Zhejiang Laifual Drive Co., Ltd (浙江來福諧波傳動股份有限公司), a company focusing on research and manufacture of high precision harmonic reducers, since November 2021;
- a director of Suzhou CalmCar Electronic Technology Co., Ltd. (蘇州天瞳威視電子科技有限公司), a company focusing on automobile intelligent driving products and data services, since October 2021, where he only plays non-executive role and is not involved in the day-to-day operation;
- a director of Shenzhen Deepcamera Information Technology Co., Ltd. (深圳神目信息技術有限公司), a company focusing on the application of computer vision technology and big data services, since July 2020;
- a director of Guangzhou Perception Vision Medical Technology Co., Ltd. (廣州柏視醫療科技有限公司), a medical artificial intelligence company focusing on offering solutions for multi-disease and multimodal diagnosis, since April 2018; and
- a supervisor of Suzhou Oriental Semiconductor Company Limited (蘇州東微半導體股份有限公司), a semiconductor enterprise listed on the Shanghai Stock Exchange (stock code: 688261), since March 2017.

Mr. LI obtained his bachelor’s degree in mechatronic engineering from Beijing Institute of Technology (北京理工大學) in the PRC in June 2009. He further obtained master’s degree in electrical engineering from New York University in the U.S. in May 2012.

Mr. TAO Zhixin (陶志新), aged 54, was appointed as a Director in November 2022. His redesignation as a non-executive Director will take effect from the [REDACTED]. He is primarily responsible for providing guidance and advice on the corporate and business strategies to our Board. Mr. TAO was nominated by HL Klemove, one of our Pre-[REDACTED] Investors.

Mr. TAO has been serving as the vice president of the sales and marketing of HL Klemove Electronics (Suzhou) Co., Ltd. (漢拿科銳動電子(蘇州)有限公司) since December 2021, in charge of the overall sales and marketing affairs. From June 2019 to May 2021, Mr. TAO worked as the deputy general manager of the intelligent network automotive solutions group at Hubei ECARX Technology Company Limited Shanghai branch (湖北億咖通科技有限公司上海分公司), a branch of full-stack automotive computing platform enterprise listed on the NASDAQ (ticker symbol: ECX). Prior to that, Mr. TAO worked for Delphi (China) Technical Center Co., Ltd. (德爾福(中國)科技研發中心有限公司) (currently Aptiv (China) Technical Center Co., Ltd. (安波福(中國)科技研發有限公司)) from December 2007 to April 2019.

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Mr. TAO obtained his bachelor’s degree in computer application from Chongqing Institute of Architecture and Civil Engineering (重慶建築工程學院) (currently Chongqing University (重慶大學)) in the PRC in July 1990. He further obtained his master’s degree in computer application from Southwest Jiaotong University (西南交通大學) in the PRC in June 1996.

Mr. YANG Yuankui (楊元奎), aged 35, was appointed as a Director in March 2023. His redesignation as a non-executive Director will take effect from the [REDACTED]. He is primarily responsible for providing guidance and advice on the corporate and business strategies to our Board. Mr. YANG was nominated by Mixed Reform Fund, one of our Pre-[REDACTED] Investors.

Mr. YANG has been serving as an executive president (執行總監) of investment department II at Chengtong Mixed Reform Private Equity Management Co., Ltd. (誠通混改私募基金管理有限公司) since December 2021, where he is primarily responsible for the equity investment and industry research across automobiles and intelligent manufacturing enterprises. Prior to that, Mr. YANG served as a vice president of growth enterprise financing department in Huatai United Securities Co., Ltd. (華泰聯合證券有限責任公司) from January 2019 to November 2021, responsible for the investment and financing services and industry research for automobiles and intelligent manufacturing sectors.

Mr. YANG obtained his bachelor’s degree in electrical and electronic engineering from Imperial College London in the United Kingdom in August 2012. He further obtained his master’s degree in facility and environment management from University College London in the United Kingdom in November 2013.

Independent Non-executive Directors

Dr. ZHANG Weigong (張為公), aged 63, was appointed as an independent Director in November 2022. His redesignation as an independent non-executive Director will take effect from the [REDACTED]. He is primarily responsible for providing independent judgment to our Board.

Since the nineties, Dr. ZHANG has been engaged in scientific research in the direction of automotive electronics and measurement and control technology. He is currently a professor and doctoral tutor at Southeast University (東南大學), as well as the head of precision instruments and machinery, a key discipline in Jiangsu province, and the head of the research center of automotive electronics and measurement and control technology.

Dr. ZHANG obtained his bachelor’s degree from the Nanjing Aviation College (currently Nanjing University of Aeronautics and Astronautics (南京航空航天大學)) in January 1982. He further obtained his doctor’s degree in precision instruments and machinery from Southeast University in the PRC in October 2001. Dr. ZHANG also earned multiples awards and esteemed recognitions, such as (i) selected as a cultivation target of middle-aged and young academic leader of “Qinglan Project (青藍工程)” in 2004; and (ii) honored Suzhou Science and Technology Cooperation Contribution Award (蘇州市科技合作貢獻獎) in 2008.

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Mr. LIU Yong (劉勇), aged 55, was appointed as an independent Director in November 2022. His redesignation as an independent non-executive Director will take effect from the [REDACTED]. He is primarily responsible for providing independent judgment to our Board.

Mr. LIU has been serving as a partner of Gongzheng Tianye Certified Public Accountants (Special General Partnership) (公證天業會計師事務所(特殊普通合夥)) since September 2013. Mr. LIU was accredited as a certified practicing accountant by the Chinese Institute of Certified Public Accountants in June 1994 and accumulated extensive experience in the accounting profession.

Mr. LIU has been holding and held directorships in the following listed companies:

- an independent director at Suzhou Jcon Building Technology Co., Ltd. (蘇州旭傑建築科技股份有限公司), an assembly building service company listed on the Beijing Stock Exchange (stock code: 836149), since April 2020;
- an independent director at China-Singapore Suzhou Industrial Park Development Group Co., Ltd. (中新蘇州工業園區開發集團股份有限公司), an industrial park development and operation company listed on the Shanghai Stock Exchange (stock code: 601512), since September 2020;
- an independent director at Kuaijishan Shaoxing Rice Wine Co., Ltd. (會稽山紹興酒股份有限公司), a yellow rice wine production company listed on the Shanghai Stock Exchange (stock code: 601579) since February 2023;
- an independent director at Meinian Onehealth Healthcare Holdings Co., Ltd. (美年大健康產業控股股份有限公司), a medical examination company listed on the Shenzhen Stock Exchange (stock code: 002044), from October 2015 to October 2021;
- an independent director at Imeik Technology Development Co., Ltd. (愛美客技術發展股份有限公司), a biomaterial company listed on the Shenzhen Stock Exchange (stock code: 300896), from November 2016 to November 2022; and
- an independent director at Shenzhen Sinovatio Technology Co., Ltd. (深圳市中新賽克科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002912), from January 2015 to January 2021.

Mr. LIU obtained his bachelor’s degree in enterprise management from Nanjing University (南京大學) in the PRC in April 1994. He further obtained his master’s degree in business administration from China Europe International Business School (中歐國際工商管理學院) in the PRC September 2008. Mr. LIU is also a Chinese Certified Asset Appraiser and Chinese Certified Real Estate Appraiser.

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Ms. XUE, Rui Shirley (薛睿), aged 38, was appointed as an independent non-executive Director with effect from the [REDACTED]. She is primarily responsible for providing independent judgment to our Board.

Since February 2022, Ms. XUE has been a managing director (董事總經理) at Aurora Capital Partners (朝暉資本), a tech-focused early stage venture investment fund specializing in advanced manufacturing, semiconductor and biotech industries, in charge of early stage equity investment and investor relations matters. Prior to this, Ms. XUE gained extensive experience in both financial management and corporate strategies through holding a series of management positions in TMT enterprises, including the chief financial officer of Soulgate Hong Kong Limited from November 2020 to November 2021 and an assistant general manager in mergers and acquisitions, finance and portfolio management at Tencent Holdings Limited, a technology company listed on the Stock Exchange (stock code: 700), from August 2017 to November 2020. Ms. XUE’s early career was with Deutsche Bank AG, where she held key senior roles including the head of China TMT coverage, responsible for advising clients on fund raising and merger and acquisition activities covering TMT sectors in Greater China.

Ms. XUE obtained her bachelor of arts from the University of Pennsylvania in the United States in May 2006. She further obtained her master’s degree in business administration from China Europe International Business School in the PRC in June 2022. Ms. XUE is a fellow member of CPA Australia.

BOARD OF SUPERVISORS

The Board of Supervisors comprises three members. The following table sets out information in respect of the Supervisors of our Company:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of Joining Our Group</u>	<u>Date of Appointment as a Supervisor</u>	<u>Roles and Responsibilities</u>
Mr. LUO Hong (羅紅)	37	Chairman of the Board of Supervisors and Supervisor	May 1, 2017	August 31, 2018	Responsible for supervising the performance of our Directors and members of senior management and performing other supervisory duties

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Name	Age	Position	Date of Joining Our Group	Date of Appointment as a Supervisor	Roles and Responsibilities
Mr. ZHU Qinghua (朱慶華)	42	Supervisor	May 2, 2018	November 17, 2022	Responsible for supervising the performance of our Directors and members of senior management and performing other supervisory duties
Mr. WANG Bingjie (汪冰潔)	36	Supervisor	June 30, 2017	November 17, 2022	Responsible for supervising the performance of our Directors and members of senior management and performing other supervisory duties

Mr. LUO Hong (羅紅), aged 37, first joined our Company in May 2017 and was appointed as a Supervisor in August 2018. He was elected as the chairman of the Board of Supervisors in November 2022. He is primarily responsible for supervising the performance of our Directors and members of senior management and performing other supervisory duties as a Supervisor. Mr. LUO also served and has been serving various positions within our Group, including (i) the director of hardware development in the Company from May 2017 to August 2019; (ii) the platform project director in the Company from September 2019 to February 2022; (iii) the senior system director in the Company since March 2022; and (iv) a director of iMotion Electronics since June 2018.

Mr. LUO is a skilled engineer in electronic hardware development with over 10 years of experiences. Prior to joining our Group, Mr. LUO was a senior hardware engineer at KSS Automotive, a position he held from September 2015 to April 2017. In this role, he led the automotive electronic hardware team, spearheading the development of hardware and technology platforms. From September 2011 to September 2015, Mr. LUO served as a hardware engineer at Bosch Automotive, where he was primarily responsible for the design and production of automotive electronic hardware.

Mr. LUO obtained his bachelor’s degree in automation from Chengdu University (成都大學) in the PRC in July 2009.

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Mr. ZHU Qinghua (朱慶華), aged 42, first joined our Company in May 2018 and was appointed as a Supervisor in November 2022. He is primarily responsible for supervising the performance of our Directors and members of senior management and performing other supervisory duties as a Supervisor. Mr. ZHU also served and has been serving various positions within our Group, including (i) a Director from June 2020 to November 2022; (ii) the director of sales in the Company from May 2018 to February 2021; (iii) the senior director of sales in the Company from March 2021 to August 2022; (iv) a vice president of the Company responsible for sales since September 2022; and (v) a supervisor of Shanghai iMotion since September 2021.

Prior to joining our Group, from August 2015 to April 2018, Mr. ZHU served as a senior manager of Roechling Automotive Parts (Kunshan) Co., Ltd. (勞士領汽車配件(昆山)有限公司), overseeing the management of business development. Before his sales roles, Mr. ZHU has accumulated practical experience for over 12 years in the development of automotive electronics, which was testified by his previous positions, including being a senior project engineer at Bosch Automotive from May 2008 to July 2015, overseeing the development of automotive electronic parts, being a design engineer at Marelli Power Systems (Shanghai) Co., Ltd. (馬瑞利動力系統(上海)有限公司) (currently Marelli (China) Co., Ltd. (馬瑞利(中國)有限公司)) from September 2006, and being an designer at Chery Automobile Co., Ltd. (奇瑞汽車股份有限公司) from December 2003 to June 2006.

Mr. ZHU obtained his bachelor’s degree in thermal and dynamic engineering from Wuhan University of Technology (武漢理工大學) in the PRC in June 2003.

Mr. WANG Bingjie (汪冰潔), aged 36, first joined our Company in June 2017 and was appointed as a Supervisor in November 2022. He is primarily responsible for supervising the performance of our Directors and members of senior management and performing other supervisory duties as a Supervisor.

Mr. WANG also served and has been serving various senior positions within our Group, including (i) a senior hardware engineer in the Company from June 2017 to January 2019; (ii) a director hardware engineer from February 2019 to May 2020 and (iii) the director of hardware in our Company since June 2020. Prior to joining our Group, Mr. WANG had served as a senior hardware engineer at KSS Automotive from May 2015 to June 2017, where he worked on the hardware design, development and management of ADAS. Previously, Mr. WANG worked at ASUS Technology (Suzhou) Co., Ltd. (華碩科技(蘇州)有限公司) from July 2008 to May 2015.

Mr. WANG obtained his bachelor’s degree in biomedical engineering from Hefei University of Technology (合肥工業大學) in the PRC in June 2008.

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SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets out information in respect of the senior management members of our Company:

Name	Age	Position	Date of Joining Our Group	Date of Appointment as a Senior Management	Roles and Responsibilities
Mr. SONG Yang (宋陽)	48	Chairman, executive Director and chief executive officer	March 24, 2017	April 1, 2017	Responsible for the overall strategic planning and business direction of our Group
Mr. LU Yukun (盧玉坤)	41	Executive Director and chief technology officer	September 1, 2017	September 1, 2017	Responsible for the overall technology strategy and the R&D of the technology infrastructure of our Group
Mr. LI Shuangjiang (李雙江)	38	Executive Director and vice president	April 6, 2017	April 1, 2018	Responsible for the overall management of the R&D of our Group with a focus on application and testing
Ms. LIU Fang (劉芳)	40	Chief financial officer	September 1, 2022	September 1, 2022	Responsible for overseeing the finance and investment of our Group

Mr. SONG Yang (宋陽), aged 48, is our chief executive officer. For his biography, see “— Board of Directors — Executive Directors” in this section.

Mr. LU Yukun (盧玉坤), aged 41, is our chief technology officer. For his biography, see “— Board of Directors — Executive Directors” in this section.

Mr. LI Shuangjiang (李雙江), aged 38, is our vice president. For his biography, see “— Board of Directors — Executive Directors” in this section.

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Ms. LIU Fang (劉芳), aged 40, has been the chief financial officer of our Company since September 2022. She is primarily responsible for overseeing the finance and investment of our Group.

Ms. LIU is a multifaceted finance executive with years of experience in financial management, investment and business operations as well as over five years of experience in new energy vehicle related industry. Prior to joining our Group, from November 2017 to August 2022, Ms. LIU served in several senior roles at EKontrol Co., Ltd. (凱博易控車輛科技(蘇州)股份有限公司), a high-tech company focusing on providing premium products and total solutions for new energy commercial vehicle driving systems, including the investment vice president and chief financial officer, where she was primarily responsible for the overall management of financial affairs.

Ms. LIU obtained her bachelor’s degree in accounting from University of International Business and Economics (對外經濟貿易大學) in the PRC in July 2005. Ms. LIU has also been a PRC certified public accountant in Jiangsu Institute of Certified Public Accountants (江蘇省註冊會計師協會).

OTHER INFORMATION IN RELATION TO OUR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed above, each of our Directors and Supervisors has confirmed that there are no material matters relating to their appointment as a Director or Supervisor that need to be brought to the attention of our Shareholders and there is no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

Save as disclosed above, none of the Directors, Supervisors and senior management 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.

None of our Directors, Supervisors and senior management is related to other Directors, Supervisors and senior management.

JOINT COMPANY SECRETARIES

Ms. LIU Fang (劉芳), is a joint company secretary of our Company. For her biography, see “— Senior Management” in this section.

Mr. CHUNG Ming Fai (鍾明輝), is a joint company secretary of our Company. He has over 18 years of experience in corporate secretary, mergers and acquisitions, financial reporting and auditing. Since June 2022, Mr. CHUNG has been serving in the corporate secretarial department of SWCS Corporate Services Group (Hong Kong) Limited, and is mainly responsible for managing the company secretarial and compliance work for companies listed on the Stock Exchange.

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Mr. CHUNG is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. He obtained his bachelor’s degree in commerce from the Australian National University in December 2003.

BOARD COMMITTEES

Our Company has established four committees under the Board pursuant the corporate governance practice requirements under the Listing Rules, including the audit committee, remuneration and appraisal committee, nomination committee and strategy committee.

Audit Committee

We have established an audit committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal controls system of the Group, review and approve connected transactions and to advise the Board. The audit committee comprises three independent non-executive Directors, namely Mr. LIU Yong, Dr. ZHANG Weigong and Ms. XUE, Rui Shirley. Mr. LIU Yong, being the chairman of the committee, is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Appraisal Committee

We have established a remuneration and appraisal committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration and appraisal committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The remuneration and appraisal committee comprises one executive Director and two independent non-executive Directors, namely Ms. XUE, Rui Shirley, Mr. LIU Yong and Mr. LU Yukun. Ms. XUE, Rui Shirley is the chairlady of the committee.

Nomination Committee

We have established a nomination committee in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board regarding the appointment of Directors and Board succession. The nomination committee comprises one executive Director and two independent non-executive Directors, namely Dr. ZHANG Weigong, Ms. XUE, Rui Shirley and Mr. SONG Yang. Dr. ZHANG Weigong is the chairman of the committee.

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Strategy Committee

We have established a strategy committee consists of Mr. SONG Yang, Mr. YANG Yuankui and Mr. LU Yukun, with Mr. SONG Yang being the chairman of the committee. The primary duties of the strategy committee are to study and advise on the long term strategy and operation plans of our Group. The strategy committee will assist the Board, in conjunction with our management, in addressing our Company’s overall mission, vision and strategic direction. Areas of focus will include: providing the Board and management, as applicable, with input and recommendations with respect to key strategic initiatives and major R&D programs and partnerships; and assisting management in establishing a strategic planning process, identifying and addressing organizational challenges and evaluating strategic alternatives.

BOARD DIVERSITY POLICY

Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in supporting the attainment of our Company’s strategic objectives and sustainable development. In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, 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. Pursuant to the Board Diversity Policy, we seek to achieve the diversity of the Board through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural, education background, ethnicity and length of service. We will select potential Board candidates based on merit and his/her potential contribution to our Board while taking into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on our Board.

We recognize the particular importance of gender diversity on our Board. We will take steps to promote and enhance gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. Our Board Diversity Policy provides that our Board shall take opportunities when selecting and making recommendations on suitable candidates for Board appointments with the aim of increasing the proportion of female members over time after [REDACTED]. In particular, taking into account the business needs of our Group and changing circumstances that may affect our business plans, we will actively identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be periodically reviewed by our nomination committee in order to develop a pipeline of potential successors to our Board and promote gender diversity. Additionally, female representatives of our investors are also considered as potential candidates for Board appointments. We will also ensure that there is gender diversity when recruiting staff at the mid- to senior- levels so that we have a pipeline of female senior management and potential successors to our Board going forward. We plan to offer well-rounded trainings to female employees whom we consider have

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the requisite experience, skills and knowledge of our operation and business, on topics including but not limited to business operation, management, accounting and finance, and legal compliance. We are of the view that such strategies will provide our Board with ample opportunities to identify capable female employees to be nominated as Directors in the future, fulfilling our aim to develop a pipeline of female candidates to achieve greater gender diversity in our Board in the long run. We believe that such a merit-based selection process with reference to our diversity policy and the nature of our business will be in the best interests of our Company and our Shareholders as a whole. It is our objective to maintain an appropriate balance of gender diversity with reference to the stakeholders’ expectations and international and local recommended best practices.

Our Directors have a balanced mix of knowledge and skills, including in machinery and automotive, engineering, business development, investment management and corporate finance. They obtained degrees in various majors, including electronic and information engineering, signal processing and communications, system analysis and integration, computer application, facility and environment management, as well as business administration. We have three independent non-executive Directors with different industry backgrounds, representing one third of the members of our Board.

Our nomination committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our nomination committee will monitor the implementation of the Board Diversity Policy and review the Board Diversity Policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the Board Diversity Policy on an annual basis.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Our Company intends to comply with all code provisions in the Part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules after the [REDACTED] except for code provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive should be separate and should not be performed by the same individual.

The roles of Chairman and chief executive officer of our Company are currently performed by Mr. SONG Yang. In view of Mr. SONG’s substantial contribution to our Group since our establishment and his extensive experience, we consider that having Mr. SONG acting as both our Chairman and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Mr. SONG Yang continues to act as both our Chairman and chief executive officer after the [REDACTED], and therefore currently do not propose to separate the functions of Chairman and chief executive officer. While this would constitute a deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this structure will not

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impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises three independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. SONG and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether the separation of the roles of Chairman and chief executive officer is necessary.

COMPLIANCE ADVISOR

We have appointed Quam Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in certain circumstances including:

- (i) before the publication of any regulatory announcement, circular, or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (iii) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document; and
- (iv) 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.

Meanwhile, pursuant to Rule 3A.24 of the Listing Rules, our Compliance Advisor will, in a timely manner, inform us of any amendment or supplement to the Listing Rules and any new or amended law, regulation or code in Hong Kong applicable to our Group. The term of appointment of our Compliance Advisor shall commence on the [REDACTED] and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED].

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REMUNERATION OF DIRECTORS, SUPERVISORS AND FIVE HIGHEST PAID INDIVIDUALS

The compensation and remuneration of the Directors, Supervisors and members of the senior management of the Company are determined by the Shareholders’ meetings and the Board as appropriate in the form of salaries and bonuses. The Company also reimburses them for expenses which are necessary and reasonably incurred in providing services to the Company or discharging their duties in relation to the operations of the Company. When reviewing and determining the specific remuneration packages for our Directors, Supervisors and members of the senior management of the Company, the Shareholders’ meetings and the Board of Directors take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, the Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of the Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

Our Company offers executive Directors and senior management members, who are our employees, compensation in the form of wages and salaries, discretionary bonuses, share-based payment, social security costs, housing benefits and employee welfare. The independent non-executive Directors receive compensation based on their responsibilities.

For details on the service contracts signed between the Company and our Directors and Supervisors, please refer to “Appendix VI — Statutory and General Information — C. Further Information about Our Directors, Supervisors and Substantial Shareholders — 1. Directors and Supervisors — (ii) Particulars of Service Contracts.”

During the Track Record Period, the total amount paid by us for payments of fees, wages and salaries, discretionary bonuses, share-based payment and social security costs, housing benefits and employee welfare (if applicable) to Directors were approximately RMB7.5 million, RMB7.6 million, RMB7.0 million and RMB7.2 million. For remuneration details of all Directors during the Track Record Period, please refer to Note 37 to the Accountant’s Report as set out in Appendix I to this Document.

During the Track Record Period, the total amount paid by us for payments of fees, wages and salaries, discretionary bonuses, share-based payment and social security costs, housing benefits and employee welfare (if applicable) to Supervisors were approximately RMB1.0 million, RMB1.0 million, RMB4.7 million and RMB5.4 million, respectively.

According to existing effective arrangements, the total amount of remuneration (excluding any possible payment of discretionary bonus and share-based payment) shall be paid by us to Directors and Supervisors for the financial year ending December 31, 2023 is expected to be approximately RMB8.1 million.

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For the three years ended December 31, 2022 and the six months ended June 30, 2023, the five highest remunerated individuals of our Company included four, four, two and three Directors and/or Supervisors, respectively, their remunerations were included in the total amount paid by us for the wages, salaries and bonuses, pension obligations, housing funds, medical insurances and other social insurances, share-based payment expenses and other employee benefits (if applicable) of the relevant Directors. For the three years ended December 31, 2022 and the six months ended June 30, 2023, the total amount of remuneration and benefits in kind (if applicable) paid by us to the remaining one, one, three and two highest remunerated individuals were approximately RMB1.2 million, RMB1.9 million, RMB10.7 million and RMB8.1 million.

During the Track Record Period, no remuneration was paid by us nor receivable by Directors, Supervisors or the five highest remunerated individuals as incentives for joining or as rewards upon joining our Company. During the Track Record Period, no remuneration was paid by us nor receivable by Directors, past Directors, Supervisors, past Supervisors or the five highest remunerated individuals as compensation for leaving positions relating to management affairs in any subsidiary of the Company.

During the Track Record Period, none of our Directors waived any remuneration. Save as disclosed above, during the Track Record Period, no other amounts shall be paid or payable by us or any of our subsidiaries to the Directors or the five highest remunerated individuals.

Save as disclosed above, no Director or Supervisor is entitled to receive other special benefits from the Company.

COMPETITION

Each of our executive Directors and non-executive Directors confirms that as of the Latest Practicable Date, he 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. From time to time our non-executive Directors may serve non-executive roles on the boards of both private and public companies within the broader autonomous driving related industries. However, as these non-executive Directors are not members of our executive management team, we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which these Directors may hold directorships from time to time.

EMPLOYEE INCENTIVE SCHEME

Please see “Appendix VI — Statutory and General Information — D. Employee Incentive Scheme” for details.