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This circular, for which the directors (“**Directors**”) of BYD Company Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading. All opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in the Company, you should at once hand this circular and the accompanying form of proxy and the confirmation slip to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



比亞迪股份有限公司
BYD COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

PROPOSED ADOPTION OF THE 2024 ESOP (DRAFT)
PROPOSED ADOPTION OF THE MANAGEMENT MEASURES
FOR THE 2024 ESOP
PROPOSED GRANT OF AUTHORISATION TO THE BOARD
AND ITS AUTHORIZED PERSONS TO DEAL WITH MATTERS IN
RELATION TO THE 2024 ESOP IN FULL DISCRETION
PROPOSED RENEWAL OF THE REGISTERED CAPITAL OF THE
COMPANY AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company to be held on Tuesday, 5 November 2024 at 10:30 a.m. at the Company's Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People's Republic of China, is set out on pages EGM-1 to EGM-2 of this circular. A proxy form (the “**Proxy Form**”) containing the proposed resolutions is enclosed herewith. The Proxy Form is also published on the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.com.hk). Whether or not you are able to attend the EGM, you are requested to complete the accompanying Proxy Form in accordance with the instructions printed thereon and return it as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 10:30 a.m. on Monday, 4 November 2024, Hong Kong time) or any adjournment thereof. Completion and return of the Proxy Form will not preclude you from attending and voting in person at the EGM or any adjourned EGM should you so wish.

18 October 2024

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DEFINITIONS

In this circular, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:

“2024 Shares Repurchase Plan”	the plan for repurchase of the Company’s A Shares for 2024, which has been considered and approved by the Board on 6 March 2024
“2024 ESOP (Draft)”, “Employee Share Ownership Plan”, “ESOP” or “Plan”	the proposed BYD Company Limited 2024 Employee Share Ownership Plan (Draft) as approved by the Board and subject to approval at the general meeting
“A Share(s)”	ordinary domestic share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Shenzhen Stock Exchange and traded in RMB
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“CSDCC”	the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited
“CSRC”	the China Securities Regulatory Commission
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, Macau Special Administrative Region and Taiwan
“Company”	BYD Company Limited, a joint stock company incorporated in the PRC with limited liability
“Company Law”	the Company Law of the PRC
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM Notice”	notice convening the EGM of the Company as set out on pages EGM-1 to EGM-2 of this circular
“EGM”	the extraordinary general meeting which is scheduled to be held at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the PRC on Tuesday, 5 November 2024 at 10:30 a.m.

DEFINITIONS

“Group”	the Company and its subsidiaries from time to time
“Guiding Opinions”	the Guiding Opinions on the Pilot Program of Employee Stock Ownership Plan Implemented by Listed Companies
“H Share(s)”	ordinary overseas listed foreign invested share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollars
“Holders’ Meeting”	meeting of Holders of the ESOP
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	17 October 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Management Committee”	the management committee of the ESOP
“Management Measures”	Management Measures for BYD Company Limited 2024 Employee Share Ownership Plan
“Participant(s)” or “Holder(s)”	the participant(s) who participate(s) in the Employee Share Ownership Plan
“RMB”	Renminbi, the lawful currency of the PRC
“Regulatory Guidelines”	Guidelines No. 1 of the Shenzhen Stock Exchange for Self-regulation of Listed Companies – Standard Operation of the Companies Listed on the Main Board
“Securities Law”	the Securities Law of the PRC
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	registered holder(s) of the Shares
“Shenzhen Stock Exchange” or “SZSE”	the Shenzhen Stock Exchange

DEFINITIONS

“Shenzhen Listing Rules”	the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Underlying Shares”	the A Shares to be acquired and held for the ESOP through purchases in the secondary market (including but not limited to centralized bidding transactions, block transactions, transfer by agreement, etc.) and other means as permitted by laws and regulations
“%”	per cent

Note:

1. In the event of any discrepancy between the English and Chinese versions of this circular, the Chinese version shall prevail.
2. The Shares to be held for the ESOP are all A Shares.

LETTER FROM THE BOARD



比亞迪股份有限公司
BYD COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

Board of Directors:

Executive Director

Mr. Wang Chuan-fu

Non-executive Directors

Mr. Lv Xiang-yang

Mr. Xia Zuo-quan

Independent Non-executive Directors

Mr. Cai Hong-ping

Mr. Zhang Min

Ms. Yu Ling

Registered Office:

LEGAL ADDRESS

No. 1, Yan'an Road

Kuichong Street

Dapeng New District

Shenzhen

Guangdong Province

The PRC

**PRINCIPAL PLACE OF
BUSINESS IN HONG KONG**

Unit 1712, 17th Floor

Tower 2

Grand Central Plaza

No. 138 Sha Tin Rural Committee Road

New Territories

Hong Kong

18 October 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED ADOPTION OF THE 2024 ESOP (DRAFT)
PROPOSED ADOPTION OF THE MANAGEMENT MEASURES
FOR THE 2024 ESOP
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AND ITS AUTHORIZED PERSONS
TO DEAL WITH MATTERS IN RELATION TO
THE 2024 ESOP IN FULL DISCRETION
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COMPANY AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

(1) INTRODUCTION

The purpose of this circular is to provide you with the detailed information in relation to the above-mentioned resolutions to be proposed at the EGM to be held on Tuesday, 5 November 2024, to enable you to make informed decisions on whether to vote for or against certain ordinary resolutions and special resolution.

LETTER FROM THE BOARD

(2) PROPOSED ADOPTION OF THE 2024 ESOP (DRAFT)

The Board is pleased to announce that on 18 October 2024, it considered and resolved to approve the 2024 ESOP (Draft). The 2024 ESOP (Draft) shall be subject to the approval by the Shareholders at the EGM.

The principal terms of the 2024 ESOP (Draft) are set out below:

I. PURPOSES

Purposes of the ESOP are set out below:

- (1) establish and improve the interest sharing mechanisms between workers and owners, align the interests of the Company, shareholders, and employees, attract and retain outstanding management talents and core employees, enhance the cohesion of employees of the Company and corporate competitiveness, and promote the Company's long-term, sustainable and healthy development;
- (2) further improve the corporate governance structure, corporate governance standards and the Company's overall value, improve the Company's long-term and effective incentive and restraint mechanism, and realize the Company's long-term sustainable development, so as to bring more efficient and sustainable returns to shareholders;
- (3) promote the concept of sustainable common development of the Company and individuals, effectively motivate the enthusiasm of the management and employees of the Company, and enable employees to share the benefits of the Company's continuous growth while ensuring the Company's long-term and stable development.

II. MANAGEMENT MODEL

The ESOP adopts a self-management model. The highest authority for the internal management of the ESOP is the Holders' Meeting. The Management Committee is established to oversee the day-to-day management of the ESOP and to exercise the right of the Shareholders on behalf of the Holders. The Management Measures clearly provides for the responsibilities of the Management Committee and adopt adequate risk prevention and segregation measures.

The Board is responsible for formulating and revising this ESOP Draft and handling other relevant matters of the ESOP within the scope authorized by the general meeting.

LETTER FROM THE BOARD

III. PARTICIPANTS AND DETERMINATION CRITERIA

1. *Legal Basis for Determination of Participants*

The Participants are determined by the Company in accordance with the provisions of the Company Law, the Securities Law, the Guiding Opinions, the Regulatory Guideline and other laws, administrative regulations, rules, regulatory documents and the Articles of Association, and with consideration of the actual situations.

2. *Determination Criteria of Participants*

The participants of the ESOP comprise the middle management and core employees of the Group.

Employees who satisfy the aforementioned criteria and participate in the ESOP is subject to the discretionary decisions of the Company and principles of voluntary participation and self-assumption of risks. There is no apportionment, forced distribution or other circumstances in which employees are forced to participate in the ESOP. The Company will decide the short-list of Participants from qualified employees. All Participants shall work in the BYD Group and have entered into an employment contract or be employed by the Company.

3. *Share Allocation under the ESOP*

This ESOP shall be divided into “units” for subscription, with subscription price of each unit equivalent to RMB1.00. The aggregate number of units of this ESOP shall not exceed 220 million, and the total amount of subscription funds involved shall not exceed RMB220 million.

The total number of participants of the ESOP shall not exceed 150. No connected person of the Company may participate as a Participant.

Participants who fail to pay the subscription funds on time and in full shall automatically be deemed to have forfeited the corresponding subscription rights, and the Management Committee may adjust the list of Holders and their corresponding subscription units in accordance with the actual contributions made by the employees, and the final number and list of Participants. The number of units of the ESOP held by the Participants shall be determined in accordance with the actual contributions made by them.

LETTER FROM THE BOARD

Upon completion of the implementation of the ESOP, the total number of Shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total issued share capital of the Company, and the total number of Shares held by any individual employee corresponding to his/her interests in the unit of the ESOP shall not exceed 1% of the total issued share capital of the Company cumulatively. The total number of Shares held under the ESOP does not include the Shares acquired by employees prior to the initial public offering of the Shares, the Shares purchased by employees independently on secondary market, and the Shares acquired by employees through other equity incentives.

IV. SOURCE OF FUNDS, SHARE SOURCE AND SIZE OF THE ESOP

1. Source of Funds

The sources of funds of this ESOP shall be the employees' legitimate remuneration, self-raised funds and other sources permitted by laws and regulations. The Company does not provide financial assistance of any form to the Participants or provides guarantees for their loans, nor does it involve any arrangement from any third party providing incentives, grants, subsidies or making up the balance to employees for their participation in the ESOP.

This ESOP shall be divided into "units" for subscription and the subscription price for each unit is equivalent to RMB1.00. The aggregate number of units of this ESOP shall not exceed 220 million, and the total amount of subscription funds involved shall not exceed RMB220 million. The specific number of units of the ESOP held by each Holder shall be determined based on their actual subscription payment.

2. Share Source

The share source of the ESOP is the A shares as purchased through the secondary market (including but not limited to centralized bidding transactions, block transactions, transfer by agreement, etc.) or by other means permitted by laws and regulations. The purchase of the Underlying Shares under the ESOP shall be completed within six months from the date of consideration and approval of the ESOP at the general meeting of the Company.

LETTER FROM THE BOARD

3. *Share Size*

The total amount of subscription funds involved in the ESOP shall not exceed RMB220 million, which is estimated based on the closing price of RMB289.42/A Share on the trading day (17 October 2024) prior to the day when the Board considers the resolution of the ESOP. The number of Underlying Shares that may be purchased and held under the ESOP shall not exceed 760,140 shares, accounting for no more than 0.0261% of the total share capital of the Company at present. In view of the uncertainty of the actual purchase price and the total amount of funds to be involved in the purchase of the A shares of the Company, the final number of A shares held by the ESOP will be subject to circumstances during actual implementation. The Company will comply with its duty of information disclosure in a timely manner in accordance with the requirements of relevant laws and regulations.

Upon completion of the implementation of the ESOP, the total number of Shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total issued share capital of the Company. The total number of Shares held by any individual employee corresponding to his/her interest in the unit of the ESOP shall not in aggregate exceed 1% of the total issued share capital of the Company cumulatively. The total number of Shares held under the ESOP does not include the Shares acquired by employees prior to the initial public offering of the Company's Shares, the Shares purchased by employees independently through secondary market, and the Shares acquired by employees through other equity incentives.

V. **DURATION, LOCK-UP PERIOD AND TRADING RESTRICTIONS OF THE ESOP**

1. *Duration*

The duration of the ESOP shall be 72 months commencing from the date on which the Plan is considered and approved at the extraordinary general meeting of Shareholders and the Company announces the completion of purchase of the last tranche of the Underlying Shares.

The duration of the ESOP may be extended before its expiry, as agreed by the Holders holding more than two-thirds of the total units present at the Holders' Meeting, and as considered and approved by the Board.

LETTER FROM THE BOARD

2. *Lock-up Period*

The Underlying Shares held under this ESOP will be unlocked in five tranches. These five tranches of Shares will be unlocked after 12 months, 24 months, 36 months, 48 months and 60 months commencing from the date on which the Company announces the completion of purchase of the last tranche of the Underlying Shares, respectively. The Underlying Shares to be unlocked under each tranche accounts for 20% of the total underlying Shares under the ESOP, as follows:

Unlocking period	Unlocking timing	The ratio of the number of unlocked Shares to the total number of Underlying Shares under the ESOP
The first unlocking period	After 12 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The second unlocking period	After 24 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The third unlocking period	After 36 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%

LETTER FROM THE BOARD

Unlocking period	Unlocking timing	The ratio of the number of unlocked Shares to the total number of Underlying Shares under the ESOP
The fourth unlocking period	After 48 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The fifth unlocking period	After 60 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%

The Underlying Shares obtained under the ESOP and Shares derived from the distribution of dividends of Shares, capitalization of capital reserves, and other circumstances by the Company shall also be subject to the above-mentioned Share lock-up arrangements.

The lock-up period of the ESOP is set in accordance with the concept of mutual sustainable development of the Company and individuals. On the basis of legal compliance, the setting of lock-up period can further align the interests of the Company, its Shareholders and employees, as well as impose corresponding restraints on employees, thus better aligning the interests of the Holders, the Company and its Shareholders. This will help achieve the purpose of the ESOP and further the development of the Company.

LETTER FROM THE BOARD

3. Trading Restrictions

The ESOP shall strictly comply with the market trading rules and the relevant regulations of the CSRC, the SZSE and the Stock Exchange in relation to the trading of shares, and shall not trade in the Shares during the following periods:

- (1) within 15 days prior to the publication of announcement of annual reports and interim reports of the Company, in case of date of such announcement being postponed due to special reasons, within 15 days prior to the date of the original announcement;
- (2) within 5 days prior to the announcement of quarterly reports, results forecasts and preliminary results of the Company;
- (3) from the date of occurrence of or during the decision-making process in relation to any material event that may have a material impact on the trading price of the Shares to the date of the disclosure of the same in accordance with the law;
- (4) other time as stipulated by the CSRC, SZSE and the Stock Exchange

VI. AMENDMENT AND TERMINATION OF THE ESOP AND ALLOCATION AND HANDLING OF HOLDERS' RIGHTS AND INTERESTS

1. Amendment

Within the term of the ESOP, any amendment to the ESOP shall be implemented upon approval by the Holders holding more than two-thirds of the total units present at the Holders' Meeting and be submitted to the Board for consideration and approval.

In case of any changes in the actual controller of the Company for any reasons, or occurrence of situations such as merger and division, no amendment shall be made to the ESOP.

2. Termination

- (1) The ESOP will be terminated automatically after the expiry of the term if the term is not extended.
- (2) After the lock-up period of the ESOP expires, if the assets held under the ESOP are all monetary funds, the ESOP can be terminated in advance.
- (3) When the ESOP is terminated due to non-extension upon expiry or termination in advance, the Management Committee shall complete liquidation within 30 working days of the termination date and arrange for distribution to Holders in proportion to the units held by them after deduction of relevant taxes and fees as well as payables under the ESOP pursuant to laws.

LETTER FROM THE BOARD

3. *Measures for Distribution of Holders' Rights and Interests*

- (1) During the term of the ESOP, except as otherwise provided by laws, administrative regulations or departmental rules, or with the consent of the Management Committee, the units of the ESOP held by the Holders shall not be transferred, pledged as guarantee or used in other similar manners.
- (2) Within the lock-up period, the Holders shall not request for distribution of the rights and interests in the ESOP.
- (3) Within the lock-up period, in the event of any capitalization of capital reserve and distribution of dividends, the Shares newly acquired by the ESOP due to holding the Company's Shares shall be locked up together and shall not be sold in the secondary market or otherwise transferred, and shall be subject to the same unlocking period of the corresponding Shares.
- (4) Upon expiration of the lock-up period of the ESOP and during the term of the Plan, the Management Committee shall be entitled to, according to the arrangement under the ESOP and the then prevailing market, transfer the Shares held under the ESOP to the Holders' securities account by lawful means, such as through non-trading transfers or by selling them in the secondary market, or distribute the proceeds from disposing of the Shares held under the ESOP to the Holders.
- (5) During the term of the ESOP, cash dividends received by the ESOP for holding the Underlying Shares are included in the assets of the ESOP.
- (6) During the term of the ESOP, if cash or other distributable proceeds are obtained from the sale of shares held by the ESOP, they shall first be used to pay the relevant taxes, transaction costs and other expenses incurred by the ESOP.
- (7) In the event of other circumstances that are not provided in the ESOP, the disposal of units held by a Holder under the ESOP shall be determined by the Management Committee.

4. *Disposal of interests in special circumstances*

- (1) Rights and interests of a Holder under the ESOP remain unchanged despite occurrence of any of the following events during the term of the ESOP:
 - (a) where there are changes in position of the Holder within the Group;
 - (b) where the Holder retires;
 - (c) where the Holder loses working capacity;

LETTER FROM THE BOARD

- (d) where the Holder ceases to be employee of the Group voluntarily/involuntarily, or due to non-renewal of employment contract or other reasons;
 - (e) the death of the Holder shall not affect his/her rights and interests in the ESOP, and their legal heirs shall inherit and continue to enjoy such rights and interests; such heirs are not subject to the determination criteria to participate in the ESOP;
 - (f) other circumstances as determined by the Management Committee.
- (2) During the term of the Plan, in the event of other circumstances not expressly agreed in the ESOP or the Management Measures, the disposal of the interests held by a Holder under the ESOP shall be determined by the Management Committee.

VII. REASONS FOR AND BENEFITS OF THE ADOPTION OF 2024 ESOP

Please refer to the section headed “Chapter I Purposes of the ESOP” in Appendix I to this circular.

LISTING RULES IMPLICATIONS

The 2024 ESOP does not involve the Company (or any of its subsidiaries) granting new Shares or options for new Shares, nor does it involve issuing of Shares. Since the ESOP involves existing Shares, it constitutes a share scheme under Chapter 17 of the Listing Rules and is subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. According to the Listing Rules, the adoption of the ESOP is not subject to Shareholder’s approval. Nevertheless, in accordance with relevant laws and regulations of the PRC, the ESOP and related matters shall be approved by Shareholders at the EGM by way of ordinary resolution.

None of the Directors or Supervisors has or is deemed to have material interests in the ESOP. Furthermore, no Director or Supervisor has abstained from voting on relevant Board resolutions or resolutions of Supervisory Committee due to their participation in the ESOP.

Details of the ESOP are set out in Appendix I to this circular. The English translation of the ESOP (Draft) is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.

The above resolution has been considered and approved by the Board and is hereby proposed at the EGM for Shareholders’ consideration and approval by way of ordinary resolution.

LETTER FROM THE BOARD

(3) PROPOSED ADOPTION OF THE MANAGEMENT MEASURES FOR THE 2024 ESOP

In order to regulate the implementation of the ESOP, the Management Measures is formulated in accordance with the provisions of the Company Law, the Securities Law, the Guiding Opinions, the Regulatory Guidelines and other relevant laws, administrative regulations, rules, regulatory documents and the Articles of Association as well as the 2024 ESOP (Draft).

Details of the Management Measures are set out in Appendix II to this circular. The English translation of the Management Measures is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.

The above resolution has been considered and approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval by way of ordinary resolution.

(4) PROPOSED GRANT OF AUTHORISATION TO THE BOARD AND ITS AUTHORIZED PERSONS TO DEAL WITH MATTERS IN RELATION TO THE 2024 ESOP IN FULL DISCRETION

In order to efficiently and orderly complete the relevant matters pertaining to ESOP, the Board proposed that the Shareholders to grant authorization to the Board to deal with specific matters in relation to the ESOP from the date of approval at the EGM until the date of completion of implementation of the ESOP, which include but not limited to the following:

- (1) to authorize the Board to implement the ESOP, including handling all matters relating to the purchase, lock-up, unlocking and distribution of the Shares held under the ESOP;
- (2) to authorize the Board to consider the changes to and termination of the ESOP;
- (3) to authorize the Board to make decisions on the term extension and early termination of the ESOP;
- (4) to authorize the Board to make decisions on the participation of the ESOP in refinancing matters such as allotment of shares of the Company during its term;
- (5) to authorize the Board to change the list of Participants and the determination criteria of Participants for the ESOP;
- (6) to authorize the Board to handle the opening of securities accounts and bank accounts, and other matters related to CSDCC for the ESOP;
- (7) if there are changes in the relevant laws, regulations and policies, the Board is authorized to make corresponding adjustments to the ESOP in accordance with the newly promulgated laws, regulations and policies within the term of the ESOP;

LETTER FROM THE BOARD

- (8) to authorize the Board to sign agreements and documents related to the ESOP; and
- (9) to authorize the Board to handle other matters necessary for the ESOP, except for those rights to be exercised at the general meeting as expressly provided in the relevant documents.

The above-mentioned authorizations may be exercised directly by the chairman of the Board or an appropriate person authorized by him on behalf of the Board, except for those matters that are required to be resolved by the Board as expressly provided in laws, regulations, regulatory documents, the ESOP and the Articles of Association.

The above resolution had been considered and passed by the Board and are hereby proposed at the EGM for the consideration and approval of the Shareholders by way of ordinary resolution.

(5) PROPOSED RENEWAL OF THE REGISTERED CAPITAL OF THE COMPANY AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to the circular of the Company dated 19 March 2024, the poll results of the extraordinary general meeting, the class meeting of holders of A Shares and the class meeting of holders of H Shares dated 19 April 2024, and the next day disclosure returns of the Company dated 25 April 2024 and 26 April 2024, regarding the 2024 Shares Repurchase Plan and its progress.

According to the 2024 Shares Repurchase Plan, on 10 May 2024, the Company completed the repurchase and cancellation of 1,877,000 A Shares. Accordingly, the Company's total share capital decreased from 2,911,142,855 Shares to 2,909,265,855 Shares, comprising 1,811,265,855 A Shares and 1,098,000,000 H Shares. The registered capital has been reduced from RMB2,911,142,855 before cancellation to RMB2,909,265,855.

In light of the changes to the Company's registered capital, total share capital and equity structure, the Board has agreed to propose amendments to the provisions regarding registered capital in the Articles of Association and authorisation for the management to handle the relevant procedures for Shareholders' consideration and approval. The proposed amendments to the Articles of Association shall be subject to approval by the Shareholders at the EGM by way of special resolution. The change in registered capital must be registered with the relevant Administration for Industry and Commerce.

Details of the proposed amendments are set out in Appendix III to this circular. The English translation of the amendment is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail. Except for the proposed amendments contained in Appendix III, all other provisions of the Articles of Association remain unchanged.

The above resolution has been considered and approved by the Board and is hereby proposed at the EGM for the consideration and approval by the Shareholders by way of special resolution.

LETTER FROM THE BOARD

(6) THE EGM

The EGM will be held on Tuesday, 5 November 2024 at 10:30 a.m. at the Company's Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the PRC. The EGM Notice is set out on pages EGM-1 to EGM-2 of this circular.

The proxy form for use at the EGM containing the proposed resolutions will be made available to the Shareholders together with this circular on the same day. The proxy form has also been published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.com.hk). Shareholders are advised to read the EGM Notice and to complete and return the form of proxy and the reply slip (which are enclosed in this circular) in accordance with the instructions printed thereon.

Whether or not you are able to attend the EGM, you are advised to read the EGM Notice and to complete and return the proxy forms and the reply slips (which are enclosed in this circular) in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the EGM (i.e., not later than 10:30 a.m. on Monday, 4 November 2024) or any adjournment thereof for the proxy form and seven days before the EGM (i.e., not later than 10:30 a.m., on Tuesday, 29 October 2024) or any adjournment thereof for the reply slip, respectively. Completion and return of the proxy forms will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. If a Shareholder who has lodged a form of proxy attends the EGM, his form of proxy will be deemed to have been revoked.

Details of resolutions in the EGM Notice are set out above in this circular.

As at the Latest Practicable Date, no Shareholders were required to abstain from voting on the resolutions at the EGM. All resolutions will be put to vote by way of poll at the EGM. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

(7) CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Friday, 1 November 2024 to Tuesday, 5 November 2024, both days inclusive, during which no transfer of H shares will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Tuesday, 5 November 2024 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 31 October 2024 for registration.

LETTER FROM THE BOARD

(8) RECOMMENDATIONS

The Directors (including the independent non-executive Directors) believe that all the resolutions proposed for consideration and approval by Shareholders at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions to be proposed at the EGM as set out in the EGM Notice.

Yours faithfully,
By order of the Board
BYD Company Limited
Wang Chuan-fu
Chairman

Set out below are the principal terms of the 2024 Employee Share Ownership Plan (Draft), which were originally drafted in Chinese. English translation of which is for reference only. In case of any discrepancy between the English and Chinese versions, the Chinese version shall prevail.



比亞迪股份有限公司
BYD COMPANY LIMITED

BYD COMPANY LIMITED
2024 EMPLOYEE SHARE OWNERSHIP PLAN
(DRAFT)

OCTOBER 2024

STATEMENT

The Company and all members of the Board of the Company hereby represent that this Employee Share Ownership Plan does not contain false records, misleading statements or material omissions, and assume several and joint legal responsibilities for its truthfulness, accuracy and completeness.

SPECIAL NOTICE

1. 2024 Employee Share Ownership Plan of BYD Company Limited (“ESOP”) is prepared by the Company in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Guiding Opinions on the Implementation of Pilot Program on the Employee Share Ownership Plan by Listed Companies, the Guidelines No. 1 of the Shenzhen Stock Exchange for Self-regulation of Listed Companies – Standard Operation of the Companies Listed on the Main Board (《深圳證券交易所上市公司自律監管指引第1號-主板上市公司規範運作》) and other relevant laws, administrative regulations, rules, regulatory documents and the Articles of Association.
2. This ESOP complies with the principles of legal, compliance, voluntary participation and self-assumption of risks. There is no situation where employees are compelled to participate in the ESOP through apportionment, mandatory allocation or other means.
3. The participants of the ESOP include middle management and core employees of BYD Group. The total number of participants of the ESOP shall not exceed 150, with the final number subject to the actual payment by employees.
4. This ESOP shall be divided into “units” for subscription and the subscription price for each unit is RMB1.00. The aggregate number of units of this ESOP shall not exceed 220 million, and the total amount of subscription funds involved shall not exceed RMB220 million. The sources of funds of this ESOP shall be employees’ legitimate remuneration, self-raised funds, and other sources permitted by laws and regulations. The Company does not provide financial assistance to the participants of the ESOP or provides guarantees for their loans, nor does it involve any arrangement from any third party providing incentives, grants, subsidies or making up the balance to employees for their participation in the ESOP.
5. The share source of the ESOP is the Shares as purchased through the secondary market (including but not limited to centralized bidding transactions, block transactions, transfer by agreement, etc.) and other means permitted by laws and regulations.

6. Upon completion of implementation of this ESOP, the total number of Shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total issued share capital of the Company. The total number of Shares held by any individual employee of the Company corresponding to his/her interests in the unit of the ESOP shall not in aggregate exceed 1% of the total issued share capital of the Company cumulatively. The total number of the Shares held by the ESOP does not include the Shares acquired by employees prior to the initial public offering of the Company, the Shares purchased by employees independently from the secondary market, and the Shares acquired by employees through other equity incentives.
7. The duration of the ESOP shall be 72 months commencing from the date on which the Plan is considered and approved at the shareholders' general meeting and the Company announces the completion of purchase of the last tranche of the Underlying Shares. The term of the Plan may be extended before its expiry, as agreed by the Holders holding more than two-thirds of the total units present at the Holders' Meeting, and as considered and approved by the Board.
8. The Underlying Shares held under this ESOP will be unlocked in five tranches. These five tranches of shares will respectively be unlocked in 12 months, 24 months, 36 months, 48 months and 60 months after the date on which the Company announces the completion of purchase of the last tranche of the Underlying Shares. Under each tranche, 20% of the Underlying Shares will be unlocked.
9. The ESOP adopts a self-management model. The highest authority for the internal management of the ESOP is the Holders' Meeting. The Management Committee is established to oversee the day-to-day management of the ESOP and to exercise on behalf of the Holders their rights as shareholders.
10. Once the ESOP is considered and approved by the Board, the Company will convene a shareholders' general meeting for the purpose of considering the ESOP. Voting at the shareholders' general meeting will be taken by way of poll through onsite and internet voting. The ESOP may only be implemented upon obtaining approval at the shareholders' general meeting.
11. Financial, accounting treatment, tax expenses and other matters in relation to the implementation of the ESOP shall be handled in accordance with the relevant financial policies, accounting standards and tax policies.
12. The implementation of the ESOP will not result in the shareholding structure of the Company not in compliance with the listing conditions.

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DEFINITIONS

Except as otherwise stated, the following abbreviations are interpreted as follows:

Abbreviation	Interpretation
Board/Board of Directors	the Board of Directors of the Company
BYD/the Company/our Company	BYD Company Limited
BYD Group/Group	BYD and its subsidiaries
ESOP Draft	2024 Employee Share Ownership Plan (Draft) of BYD
ESOP, this ESOP, the Plan	2024 Employee Share Ownership Plan of BYD
Management Measures	Management Measures for BYD Company Limited 2024 Employee Share Ownership Plan
Shares	ordinary A shares of BYD
Underlying Shares	Shares of the Company as purchased through the secondary market (including but not limited to centralized bidding transactions, block transactions, transfer by agreement, etc.) and other means permitted by laws and regulations
Holder(s)	the participant(s) who participate(s) in the ESOP
Holders' Meeting	meeting of the Holders of the ESOP
Management Committee	the management committee of the ESOP
CSRC	China Securities Regulatory Commission
SZSE	Shenzhen Stock Exchange
Stock Exchange	The Stock Exchange of Hong Kong Limited
CSDCC	the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited
RMB, RMB0'000	Renminbi, Renminbi 0'000
Company Law	the Company Law of the People's Republic of China

Securities Law	the Securities Law of the People’s Republic of China
Guiding Opinions	the Guiding Opinions on the Pilot Program of Employee Stock Ownership Plans Implemented by Listed Companies
Regulatory Guidelines	the Guidelines No. 1 of the Shenzhen Stock Exchange for Self-regulation of Listed Companies – Standard Operation of the Companies Listed on the Main Board
Articles of Association	the Articles of Association of BYD

Number rounding may result in discrepancy herein between the total amount and the aggregated amount of the corresponding sub-items.

CHAPTER I PURPOSES OF THE ESOP

This ESOP Draft is formulated by the Company in compliance with the requirements under the Company Law, the Securities Law, the Guiding Opinions, the Regulatory Guidelines and other relevant laws, administrative regulations, rules, regulatory documents, and the Articles of Association. Employees of the Company who meet the criteria for participation in this ESOP participate in the same on a voluntary basis, and are in compliance with all relevant laws and regulations. The purposes of holding Shares are to:

- (i) establish and improve the interest sharing mechanism between workers and owners, align the interests of the Company, shareholders, and employees, attract and retain outstanding management talents and core employees, enhance the cohesion of employees of the Company and corporate competitiveness, and promote the Company's long-term, sustainable and healthy development;
- (ii) further improve the corporate governance structure, corporate governance standards and the Company's overall value, improve the Company's long-term and effective incentive and restraint mechanism, and realize the Company's long-term sustainable development, so as to bring more efficient and sustainable returns to shareholders;
- (iii) promote the concept of sustainable common development of the Company and individuals, effectively motivate the enthusiasm of the management and employees of the Company, and enable employees to share the benefits of the Company's continuous growth while ensuring the Company's long-term and stable development.

CHAPTER II BASIC PRINCIPLES OF THE ESOP

- (i) Legal compliance. In implementing the ESOP, the Company strictly follows the procedures provided under the laws and administrative regulations, and discloses true, accurate and complete information in a timely manner. No person may use the ESOP to engage in insider trading, manipulation of the securities market, or other fraudulent actions in relation to securities.
- (ii) Voluntary participation. The implementation of the ESOP is subject to the discretionary decisions of the Company and the voluntary participation of the employees. There is no circumstances where employees are compelled to participate in the ESOP in such forms as apportionment and mandatory allocation.
- (iii) Self-assumption of risks. The Holders under the ESOP will be responsible for their own gains or losses and will undertake their own risks, and their equity interests rank *pari passu* with those of other investors.

CHAPTER III PARTICIPANTS AND DETERMINATION CRITERIA OF THE ESOP**(I) Legal Basis for Determination of Participants of the ESOP**

The Participants are determined by the Company in accordance with the provisions of the Company Law, the Securities Law, the Guiding Opinions, the Regulatory Guidelines and other laws, administrative regulations, rules, regulatory documents and the Articles of Association, and with consideration of the actual situations.

(II) Determination Criteria of Participants of the ESOP

The participants of the ESOP comprise the middle management and core employees of BYD Group.

Employees who satisfy the aforementioned criteria and participate in the ESOP is subject to the discretionary decisions of the Company, and principles of voluntary participation and self-assumption of risks. There is no circumstances where employees are compelled to participate in the ESOP such as by apportionment, mandatory allocation or other circumstances. The Company will decide the shortlist of participants from employees who satisfy the aforementioned criteria. All participants of the ESOP shall work in the BYD Group and have entered into an employment contract or be employed by the Company.

(III) Share Allocation under the ESOP

This ESOP shall be divided into “units” for subscription, with subscription price for each unit being RMB1.00. The aggregate number of units of this ESOP shall not exceed 220 million, and the total amount of subscription funds involved shall not exceed RMB220 million.

The total number of participants of the ESOP shall not exceed 150.

Participants who fail to pay the subscription amount on time and in full shall automatically be deemed to have forfeited the corresponding subscription rights, and the Management Committee of the ESOP may adjust the list of Holders and their corresponding subscription units in accordance with the actual contributions made by the employees, and the final number and the list of Participants. The number of units of the ESOP held by the Participants shall be determined in accordance with the actual contributions made by the employees.

Upon completion of implementation of this ESOP, the total number of Shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total issued share capital of the Company in aggregate. The total number of Shares held by any individual employee of the Company corresponding to his/her interests in the unit of the ESOP shall not in aggregate exceed 1% of the total issued share capital of the Company cumulatively. The total number of the Shares held by the ESOP does not include the Shares acquired by employees prior to the initial public offering of the Shares, the Shares purchased by employees independently on the secondary market, and the Shares acquired by employees through other equity incentives.

(IV) Verification of Participants

The lawyers engaged by the Company shall issue legal opinions on whether the eligibility and other conditions of the participants comply with the Company Law, the Securities Law, the Guiding Opinions, the Regulatory Guidelines and other laws, administrative regulations, rules, regulatory documents and the Articles of Association, as well as on the relevant regulations under this ESOP.

(V) The participants of this ESOP do not include shareholders holding more than 5% of the Shares or actual controllers of the Company.

CHAPTER IV SOURCE OF FUNDS, SHARE SOURCE AND SIZE OF THE ESOP

(I) Source of Funds of the ESOP

The sources of funds of this ESOP shall be the employees' legitimate remuneration, self-raised funds and other sources permitted by laws and administrative regulations. The Company does not provide financial assistance of any form to the Participants or guarantees for their loans, nor does it involve any arrangement from any third party providing incentives, grants, subsidies or making up the balance to employees for their participation in the ESOP.

This ESOP shall be divided into "units" for subscription, with subscription price of each unit equivalent to RMB1.00. The aggregate number of units of this ESOP shall not exceed 220 million, and the total amount of subscription funds involved shall not exceed RMB220 million. The specific number of units of the ESOP held by each Holder shall be determined based on their actual subscription amount.

(II) Share Source of the ESOP

The share source of the ESOP is Shares as purchased through the secondary market (including but not limited to centralized bidding transactions, block transactions, transfer by agreement, etc.) or by other means permitted by laws and regulations. The purchase of the Underlying Shares under the ESOP shall be completed within six months from the date of consideration and approval of the ESOP at the shareholders' general meeting of the Company.

(III) Share Size of the ESOP

The total amount of subscription funds involved in the ESOP shall not exceed 220 million, which is estimated based on the closing price of 289.42/Share on the trading day (17 October 2024) prior to the day when the Board considers the resolution of the ESOP. The number of Underlying Shares that may be purchased and held under the ESOP shall not exceed 760,140 shares, accounting for no more than 0.0261% of the total share capital of the Company at present. In view of the uncertainty of the actual purchase price and the total amount of funds to be involved in the purchase of the Shares of the Company, the final number of Shares held by the ESOP will be subject to circumstances during actual implementation. The Company will comply with its duty of information disclosure in a timely manner in accordance with the requirements of relevant laws and regulations.

Upon completion of implementation of this ESOP, the total number of Shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total issued share capital of the Company in aggregate. The total number of Shares held by any individual employee of the Company corresponding to his/her interests in the unit of the ESOP in place shall not in aggregate exceed 1% of the total issued share capital of the Company cumulatively. The total number of the Shares held by the ESOP does not include the Shares acquired by employees prior to the initial public offering of the Shares, the Shares purchased by employees independently through the secondary market, and the Shares acquired by employees through other equity incentives.

**CHAPTER V DURATION, LOCK-UP PERIOD AND TRADING
RESTRICTIONS OF THE ESOP****(I) Duration of the ESOP**

1. The duration of the ESOP shall be 72 months commencing from the date on which the ESOP is considered and approved at the shareholders' general meeting and the Company announces the completion of purchase of the last tranche of the Underlying Shares.
2. The duration of the ESOP may be extended before its expiry, as agreed by the Holders holding more than two-thirds of the total units present at the Holders' Meeting, and as considered and approved by the Board.

(II) Lock-up Period of the ESOP

1. Lock-up period

The Underlying Shares held under this ESOP will be unlocked in five tranches. These five tranches of Shares will be unlocked after 12 months, 24 months, 36 months, 48 months and 60 months commencing from the date on which the Company announces the completion of purchase of the last tranche of the Underlying Shares, respectively. The Underlying Shares to be unlocked under each tranche accounts for 20% of the total Underlying Shares under the ESOP, as follows:

Unlocking period	Unlocking timing	The ratio of the number of unlocked Shares to the total number of Underlying Shares under the ESOP
The first unlocking period	After 12 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The second unlocking period	After 24 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The third unlocking period	After 36 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The fourth unlocking period	After 48 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The fifth unlocking period	After 60 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%

The Underlying Shares obtained under the ESOP and Shares derived from the distribution of dividends of Shares, capitalization of capital reserves, and other circumstances by the Company shall also be subject to the above-mentioned Share lock-up arrangements.

2. Reasonableness and Compliance of the Lock-up Period of this ESOP

The lock-up period of the ESOP is set in accordance with the concept of mutual sustainable development of the Company and individuals. On the basis of legal compliance, the setting of lock-up period can further align the interests of the Company, its Shareholders and employees, as well as impose corresponding restraints on employees, thus better aligning the interests of the Holders, the Company and its Shareholders. This will help achieve the purpose of the ESOP and further the development of the Company.

(III) Trading Restrictions of the ESOP

The ESOP shall strictly comply with the market trading rules and the relevant regulations of the CSRC, the SZSE and the Stock Exchange in relation to the trading of shares, and shall not trade in the Shares during the following periods:

1. within 15 days prior to the publication of announcement of annual reports and interim reports of the Company, in case of the date of such announcement being postponed due to special reasons, within 15 days prior to the date of the original announcement;
2. within 5 days prior to the announcement of quarterly reports, results forecasts and preliminary results of the Company;
3. from the date of occurrence of or during the decision-making process in relation to any material event that may have a material impact on the trading price of the Shares to the date of the disclosure of the same in accordance with the law;
4. other time as stipulated by the CSRC, SZSE and the Stock Exchange.

CHAPTER VI MANAGEMENT MODEL OF THE ESOP

The ESOP adopts a self-management model. The highest authority for the internal management of the ESOP is the Holders' Meeting. The Management Committee is established to oversee the day-to-day management of the ESOP and to exercise the right of the shareholders on behalf of the Holders. The Management Measures clearly provide for the responsibilities of the Management Committee and adopt adequate risk prevention and segregation measures.

The Board is responsible for formulating and revising this ESOP Draft and handling other relevant matters of the ESOP within the scope as authorized by the shareholders' general meeting.

(I) Holders' Meeting

1. Employees of the Company will become the Holders under the ESOP upon holding units under the ESOP. Holders' Meeting is the highest authority for internal management of the ESOP and comprises all Holders.
2. The following matters are required to be considered at the Holders' Meeting:
 - (1) election and removal of any members of the Management Committee;
 - (2) alteration, termination and extension of the duration of the ESOP;
 - (3) when the Company raises funds by placing of Shares, issuance of new Shares, issuance of convertible bonds, etc. during the term of the ESOP, the Management Committee will discuss whether to participate in such financing arrangements and the specific plan of participation, and submit the plan to the Holders' Meeting for consideration;
 - (4) amendment to the Management Measures;
 - (5) authorization to the Management Committee to supervise the daily management of the ESOP;
 - (6) authorization to the Management Committee to exercise shareholders' rights, including but not limited to the rights of attending, making proposals and voting at the shareholders' general meeting;
 - (7) authorization to the Management Committee to take charge of the liquidation and assets allocation of the ESOP;
 - (8) authorization to the Management Committee to take charge of the liaising and communication work with the asset management agencies (if any);
 - (9) other matters that are considered necessary by the Management Committee for consideration at the Holders' Meeting.
3. The first Holders' Meeting shall be convened and presided over by the Chairman of the Company or a person designated by the Chairman, who shall execute relevant legal documents on behalf of the ESOP. The subsequent Holders' Meetings will be convened by the Management Committee and presided over by the chairperson of the Management Committee. When the chairperson of the Management Committee is unable to perform his/her duty, he/she shall appoint a member of the Management Committee to preside over the meeting.

The Holders who individually or collectively hold more than 30% of the units under the ESOP may propose to convene a Holders' Meeting.

4. To convene a Holders' Meeting, the Management Committee shall issue a notice of meeting 3 days prior to the meeting to all the Holders through delivery in person, mail, facsimile, e-mail or other means. The notice of meeting shall at least include the following details:
 - (1) date and time and location of the meeting;
 - (2) means of convening of the meeting;
 - (3) proposed matters to be considered;
 - (4) convener and moderator of the meeting, and proposer of the extraordinary meeting;
 - (5) necessary materials for voting at the meeting;
 - (6) requirements for the Holders to attend the meeting in person or appoint other Holders as proxy to attend the meeting on their behalf;
 - (7) contact person and contact information;
 - (8) date of issuance of the notice.

In case of emergency, a Holders' Meeting can be convened by verbal notice. The verbal notice shall at least include the information above-mentioned in items (1) and (2) and an explanation on the emergency and necessity to convene a Holders' Meeting as soon as possible.

Holders who individually or collectively hold more than 30% of the units under the ESOP may submit a temporary proposal to the Holders' Meeting. Such temporary proposal shall be submitted to the Holders' Meeting 2 days prior to the Holders' Meeting.

5. Voting procedures for the Holders' Meeting
 - (1) After each proposal has been fully discussed, the moderator shall invite Holders present at the meeting to vote in due course. The moderator may also decide to invite the Holders present at the meeting to vote only after all proposals have been discussed. Votes may be casted in written form or other forms.
 - (2) The Holders shall exercise their voting rights based on the units they hold under this ESOP. Each unit under this ESOP has one vote. Votes at the Holders' Meeting will be taken by way of open ballot.

- (3) The Holders' Meeting shall be attended by the Holder in person; if the Holder is unable to attend, he may appoint a proxy in writing to attend on his behalf. The form of proxy shall specify the name of the proxy, matters entrusted, scope of authorization and validity period and shall be signed or sealed by the Holder. The proxy shall exercise the rights of the Holder within the scope of authorization. If a Holder fails to attend the Holders' Meeting or appoint a proxy to attend, he/she shall be deemed to have waived the right to vote at that meeting.
- (4) The Holders may vote for or against a resolution, or abstain from voting on the resolution. The Holders present at the meeting shall select one of the voting options as aforementioned and any vote with no selection or two selections or more will be deemed as abstention. Votes that are not filled in, incorrectly filled in, or not cast shall be deemed to have been abstained. Any vote made after the moderator announces the voting result or after the prescribed voting time shall not be counted.
- (5) The moderator of the meeting shall announce the voting results at the venue of the meeting. A resolution is passed if it is approved by the Holders holding more than 50% of the units present at the Holders' Meeting (excluding amendments to the ESOP, extension of the duration of the ESOP and other matters as otherwise stipulated in the ESOP Draft as requiring the consent of more than two-thirds of the units held by the Holders present at the Holders' Meeting), and shall form a valid resolution of such Holders' Meeting.
- (6) The moderator of the meeting is responsible for arranging personnel to prepare minutes for the Holders' Meeting, and the Holders or proxies attending the meeting shall sign on the meeting minutes.
- (7) The minutes of the Holders' Meeting shall include at least the following:
 - 1) date, time and venue of the meeting and the name of the convener;
 - 2) attendance of the Holders;
 - 3) the method and results of voting for each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstention).
6. Except for matters expressly required to be approved by a Holders' Meeting, all other matters shall be decided by the Management Committee based on actual conditions.
7. Any resolution of the Holders' Meeting that shall be submitted to the Board or the shareholders' general meeting for consideration, shall be submitted to the Board or the shareholders' general meeting for consideration in accordance with the Articles of Association.
8. The travel, accommodation and other expenses incurred by Holders and their proxy to attend the Holders' Meeting shall be borne by Holders.

(II) Management Committee

1. The ESOP shall set up a Management Committee which is responsible for the ESOP and is the daily supervision and management organization of the ESOP and exercises shareholders' rights on behalf of the Holders.
2. The Management Committee comprises three members including one chairperson. All members of the Management Committee shall be elected by the Holders' Meeting. The chairperson of the Management Committee shall be elected by a majority of all members of the Management Committee. The term of office of members of the Management Committee shall be the term of the ESOP.
3. Members of the Management Committee shall abide by laws, administrative regulations and the Management Measures and owe the following fiduciary duties to the ESOP:
 - (1) not to take advantage of their positions and authority to accept bribes or other illegal income; not to appropriate any assets of the ESOP;
 - (2) not to misappropriate funds of the ESOP;
 - (3) without the consent of the Management Committee, not to open account under his or her own name or others' names for deposit with the assets or funds of the ESOP;
 - (4) without the consent of the Holders' Meeting, not to lend the funds of the ESOP to others or provide guarantee for others with the assets of the ESOP;
 - (5) not to take advantage of their positions and authority to jeopardize the interests of the ESOP.

Where a member of the Management Committee causes any loss to the ESOP due to his or her breach of the fiduciary duties, such member shall be liable for compensation.

4. The Management Committee shall discharge the following functions and authority:
 - (1) convene the Holders' Meetings;
 - (2) supervise the daily management of the ESOP on behalf of all Holders;

- (3) exercise, or authorize the asset management agencies (if involved) to exercise, on behalf of all Holders their shareholders' rights, including but not limited to the right to attend and vote at shareholders' general meeting, proposal rights, rights to the Company's cash dividends, bond interest payments, issuance of bonus Shares, capitalization of capital reserves and placing of Shares and bonds;
 - (4) execute relevant agreements or contracts with external parties on behalf of the ESOP;
 - (5) manage the distribution of rights and interests of the ESOP;
 - (6) decide on the allocation of the unsubscribed units under the ESOP;
 - (7) handle unit registration and inheritance registration of the units under the ESOP;
 - (8) decide on matters other than those that shall be decided by the Holders' Meeting during the term of the ESOP;
 - (9) other functions and authority as delegated by the Holders' Meeting;
 - (10) sell or conduct non-trade transfer of the Underlying Shares to the Holders' personal securities account in accordance with the regulations under this ESOP;
 - (11) other duties that shall be performed by the Management Committee as stipulated in the ESOP and relevant laws and regulations.
5. The chairperson of the Management Committee shall discharge the following functions and authority:
- (1) preside over the Holders' Meetings, convene and preside over the Management Committee meetings;
 - (2) exercise shareholders' rights on behalf of all the Holders as authorized by the Management Committee;
 - (3) supervise and inspect the execution of resolutions of the Holders' Meetings and the Management Committee meetings;
 - (4) execute relevant agreements or contracts with external parties on behalf of the ESOP as authorized by the Management Committee;
 - (5) other functions and authority as delegated by the Management Committee.

When the chairperson of the Management Committee fails to or is unable to perform his/her functions and powers, other members of the Management Committee shall elect a member to perform the functions and powers of the chairperson.

6. The Management Committee meetings shall be convened from time to time by the chairperson of the Management Committee. Notice of the meeting shall be sent to all members of the Management Committee 3 days prior to the meeting by delivery in person, by post, fax, e-mail or other manners. The content of the notice shall include the following:
 - (1) date, time and venue of the meeting;
 - (2) method for convening the meeting;
 - (3) proposed matters to be considered;
 - (4) date of the notice issued.
7. The members of the Management Committee may propose to convene an extraordinary meeting of the Management Committee. The chairperson of the Management Committee shall convene and preside over the Management Committee meeting within 3 days after receiving the proposal.
8. Management Committee meetings may only be held when more than half of the members of the Management Committee are present. A resolution made by the Management Committee must be approved by more than half of all members of the Management Committee. Each member of the Management Committee shall have one vote regarding the voting for resolutions at the Management Committee.
9. The voting of the Management Committee's resolutions shall be conducted by open ballot. Provided that members of the Management Committee can fully express their opinions, the Management Committee meetings can be held and resolutions can be made by fax or other means, which shall be signed by the members of the Management Committee attending the meeting.

10. The members of the Management Committee shall attend the Management Committee meetings in person. If the members of the Management Committee are unable to attend the meeting, they may appoint other members of the Management Committee to attend the meeting on their behalf in writing. The form of proxy shall specify the name of the proxy, matters to be dealt with by the proxy, scope of authorization and term of validity, and shall be signed or sealed by the member appointing the proxy. The proxy shall exercise the rights of the members of the Management Committee appointing him/her within the scope of authorization. If a member of the Management Committee fails to attend or fails to appoint a proxy to attend on his/ her behalf a meeting of the Management Committee, he/she shall be deemed to have waived his/her right to vote at the meeting.
11. The Management Committee shall prepare minutes of the matters discussed at the meeting, which shall be signed by the members of the Management Committee present at the meeting.
12. Minutes of the Management Committee meetings shall include as least the following items:
 - (1) date, time and venue of the meeting and the name of the convener;
 - (2) names of the members of the Management Committee present and the names of the members attending the Management Committee meeting on other's behalf (the proxy);
 - (3) methods and results of voting for each resolution (the voting results shall clearly specify the number of votes for or against the resolution or abstention.
13. The Management Committee may engage relevant professional institutions to provide professional services for the daily management of the ESOP, and the cost will be borne by the ESOP.

(III) Authorization to the Board by the Shareholders' General Meeting

The shareholders' general meeting shall authorize the Board to handle all matters in relation to the ESOP in full discretion, including but not limited to the following:

1. to authorize the Board to implement the ESOP, including handling all matters relating to the purchase, lock-up, unlocking and allocation of the Shares held under the ESOP;
2. to authorize the Board to consider the amendments to and termination of the ESOP;
3. to authorize the Board to make decisions on the term extension and early termination of the ESOP;

4. to authorize the Board to make decisions on the participation of the ESOP in refinancing matters during its term such as allotment of Shares of the Company;
5. to authorize the Board to change the list of Participants and the determination criteria of Participants for the ESOP;
6. to authorize the Board to handle the opening of securities accounts and bank accounts, and other matters related to CSDCC for the ESOP;
7. if there are changes in the relevant laws, regulations and policies, the Board is authorized to make corresponding adjustments to the ESOP in accordance with the newly promulgated laws, regulations and policies within the term of the ESOP;
8. to authorize the Board to execute agreements and documents related to the ESOP;
9. to authorize the Board to handle other matters necessary for the ESOP, excluding those rights as expressly provided in the relevant documents to be exercised at the general meeting as expressly provided in the relevant documents.

The above-mentioned authorizations may be exercised directly by the chairman of the Board or an appropriate person authorized by him/her on behalf of the Board, excluding matters as expressly provided in laws, regulations, regulatory documents, the ESOP and the Articles of Association to be resolved by the Board.

The above-mentioned authorizations shall be valid from the date this ESOP is considered and approved at the shareholders' general meeting until the date of completion of implementation of the ESOP.

CHAPTER VII RIGHTS AND OBLIGATIONS OF THE COMPANY AND HOLDERS

(I) Rights and Obligations of the Company

1. Rights of the Company
 - (1) Supervise the operation of the ESOP and safeguard the interests of Holders;
 - (2) Other rights as provided under laws, administrative regulations and the ESOP.
2. Obligations of the Company
 - (1) Discharge the obligation of information disclosure in relation to the ESOP in a true, accurate, complete and timely manner;
 - (2) Open or cancel securities trading account for the ESOP in accordance with relevant regulations;
 - (3) Other obligations as stipulated under laws, administrative regulations and the ESOP.

(II) Rights and Obligations of Holders

1. Rights of Holders

- (1) Attend the Holders' Meeting and exercise corresponding voting rights in person or by proxy;
- (2) Enjoy the rights and interests in the ESOP based on the number of units in the ESOP held by them;
- (3) be entitled to forfeit the voting rights which they otherwise indirectly have as a result of holding Underlying Shares due to participation in the ESOP, and the rights to authorize the Management Committee to exercise rights including the right to attend, make proposals and vote at the shareholders' general meeting and other rights on behalf of all Holders;
- (4) Other rights as specified by laws, administrative regulations, departmental rules or the ESOP.

2. Obligations of Holders

- (1) Comply with the relevant provisions under laws, administrative regulations, departmental rules, the ESOP as well as the Management Measures;
- (2) Within the term of the ESOP, shall not transfer, pledge for guarantee or use in similar manner the units of the ESOP they hold, except where approved by the Management Committee;
- (3) Assume the risk in relation to the ESOP to the extent of the number of units of the ESOP held by them;
- (4) Pay the relevant taxes in accordance with the People's Republic of China's tax law and all other relevant laws and regulations as a result of participation in the ESOP (if any);
- (5) Other obligations as specified by laws, administrative regulations, departmental rules and the ESOP.

**CHAPTER VIII ASSET COMPOSITION AND MEASURES FOR
HANDLING OF HOLDERS' RIGHTS AND INTERESTS OF THE ESOP**

(I) Asset Composition of the ESOP

1. The interests corresponding to the Underlying Shares held by the ESOP;
2. Other assets such as cash deposits and bank interest.

The assets under the ESOP are independent of the assets of the Company, and the Company shall not appropriate or misappropriate the assets under the ESOP or in any other way mix the assets under the ESOP with the assets of the Company. The assets and income acquired as a result of the management, utilization or other circumstances of the ESOP shall be included in the assets under the ESOP.

(II) Allocation of the rights and interests in ESOP

1. During the term of the ESOP, except as otherwise provided by laws, administrative regulations or departmental rules, or as consented to by the Management Committee, the units of the ESOP held by the Holders shall not be transferred, pledged as guarantee or used in other similar manners.
2. Within the lock-up period, the Holders shall not request for allocation of the rights and interests in the ESOP.
3. During the lock-up period, in the event of any capitalization of capital reserve and distribution of dividends, the Shares newly acquired by the ESOP due to holding the Company's Shares shall all be locked up and shall not be sold in the secondary market or otherwise transferred, and shall be subject to the same unlocking period as the corresponding Shares.
4. Upon expiration of the lock-up period of the ESOP and during the term of the Plan, the Management Committee shall be entitled to, according to the arrangement under the ESOP and the then prevailing market, transfer the Shares held under the ESOP to the Holders' securities account by lawful means, such as through non-trading transfers or by selling them in the secondary market, or distribute the proceeds from disposing of the Shares held under the ESOP to the Holders.
5. During the term of the Plan, cash dividends received by the ESOP for holding the Underlying Shares are included in the assets of the ESOP.
6. During the term of the Plan, if cash or other distributable proceeds are obtained from the sale of the Shares held by the ESOP, they shall first be used to pay the relevant taxes, transaction costs and other expenses incurred by the ESOP.

7. In the event of other circumstances that are not provided for in the ESOP Draft, the disposal of units held by a Holder under the ESOP shall be dealt with by the Management Committee.

(III) Handling of Interests under the ESOP in Special Circumstances

1. Rights and interests of a Holder under the ESOP remain unchanged despite occurrence of any of the following events during the term of the ESOP:
 - (1) where there are changes in position of the Holder within the Group;
 - (2) where Holder retires;
 - (3) where Holder loses their labour ability;
 - (4) where Holder ceases to be employee of the Group voluntarily or involuntarily, or due to non-renewal of their employment contract or other reasons;
 - (5) the death of the Holder shall not affect his/her rights and interests in the ESOP, and their legal heirs shall inherit and continue to enjoy such rights and interests; such heirs are not subject to the determination criteria to participate in the ESOP;
 - (6) other circumstances as determined by the Management Committee.
2. During the term of the Plan, in the event of other circumstances not expressly agreed in the ESOP or the Management Measures, the disposal of the interests held by a Holder under the ESOP shall be determined by the Management Committee.

CHAPTER IX AMENDMENT AND TERMINATION OF THE ESOP

(I) Change of Actual Control, Merger and Division of the Company

In case of any changes in the actual controller of the Company for any reasons, or occurrence of merger and division of the Company, no amendment shall be made to the ESOP.

(II) Amendment to the ESOP

Within the term of the ESOP, any amendment to the ESOP may only be implemented upon approval by the Holders holding more than two-thirds of the total units present at the Holders' Meeting and be submitted to the Board for consideration and approval.

(III) Termination of the ESOP

1. The ESOP will be terminated automatically after the expiry of the term if the term is not extended.
2. After the lock-up period of the ESOP expires, if the assets held under the ESOP are all monetary funds, the ESOP can be terminated in advance.

3. When the ESOP is terminated due to non-extension upon expiry or termination in advance, the Management Committee shall complete liquidation within 30 working days of the termination date and arrange for distribution to Holders in proportion to the units held by them after deduction of relevant taxes and fees as well as payables under the ESOP pursuant to laws.

**CHAPTER X RELATED-PARTY RELATIONSHIP AND
ACTING-IN-CONCERT RELATIONSHIP UNDER THE ESOP**

- (i) The controlling shareholder, the actual controller, directors, supervisors and senior management of the Company will not participate in the ESOP. There is no related-party relationship between the ESOP and the controlling shareholder, actual controller, directors, supervisors and senior management of the Company.
- (ii) The highest internal management authority of the ESOP is the Holders' Meeting. A Management Committee will be elected by the Holders' Meeting to supervise the daily management of the ESOP and to exercise on behalf of Holders their shareholders' rights. The daily operation and decision making of the ESOP shall operate independently. No acting in concert agreement has been signed and there exists no acting-in-concert arrangement between the ESOP and the controlling shareholder, actual controller, directors, supervisors and senior management of the Company. There is no concerted action relationship between the ESOP and the controlling shareholder, the actual controller, the directors, supervisors and senior management of the Company accordingly.
- (iii) The Company 2022 Employee Share Ownership Scheme has not ended. Each employee share ownership plan of the Company shall be audited separately, and no acting in concert agreement is signed, and there is no acting-in-concert arrangement between each employee share ownership plan of the Company. There is no related-party relationship and concerted action relationship among each employee share ownership plan of the Company. Interests under each employee share ownership plan of the Company will not be calculated on a consolidated basis.

**CHAPTER XI MEANS FOR THE ESOP TO PARTICIPATE
IN FINANCING ARRANGEMENTS OF THE COMPANY**

When the Company raises funds through placing of Shares, issue of new Shares, issue of convertible bonds or other financing methods within the term of the ESOP, the Management Committee shall discuss whether to participate in such financing arrangements and the specific plan to participate in, and submit and the same shall be submitted to the Holders' Meeting and the Board for consideration.

CHAPTER XII PROCEDURES FOR IMPLEMENTATION OF THE ESOP

- (i) The remuneration committee under the Board shall be responsible for drafting the ESOP Draft and shall submit to the Board for consideration upon seeking for employees' opinion through the labor union.
- (ii) The Board will consider and approve the ESOP Draft .

- (iii) The Supervisory Committee of the Company shall express their opinions on the following matters in accordance with the relevant laws and regulations: whether the ESOP is beneficial to the sustainable development of the Company; whether it will impair the interests of the Company and the shareholders as a whole; whether there is any situation of compelling employees to participate in the ESOP, such as apportionment, mandatory allocation, etc.,.
- (iv) Within 2 trading days after the Board considers and approves the ESOP Draft, the Company shall announce its resolutions, the resolutions of the Supervisory Committee of the Company, the ESOP Draft, and the Management Measures, etc.
- (v) The Company shall issue the notice of convening the shareholders' general meeting.
- (vi) The Company shall engage a law firm to issue legal opinions for the ESOP and announce the legal opinions 2 trading days prior to the relevant shareholders' general meeting.
- (vii) The shareholders' general meeting shall be convened to consider the ESOP at which votes can be taken by poll through onsite and internet voting. In case of the ESOP involving directors and shareholders, the relevant directors and shareholders shall abstain from voting. The ESOP may only be implemented after approved by the shareholders' general meeting.
- (viii) The Holders' Meeting shall be convened to elect and appoint members of the Management Committee, and to specify matters in relation to the implementation of the ESOP.
- (ix) The Company shall timely disclose the time, quantity and proportion of the Underlying Shares acquired within 2 trading days after the purchase of the same is completed.
- (x) Other procedures that shall be performed as stipulated by the CSRC, the SZSE and the Stock Exchange.

CHAPTER XIII OTHER IMPORTANT MATTERS

- (i) The fact that the ESOP is approved by the Board and at the shareholders' general meeting of the Company does not mean that the Holders have the rights to continue their services in BYD Group during the term of the ESOP, and does not constitute any promise of the BYD Group to any continued employment of the relevant employees. The employment relationships between the BYD Group and the Holders shall remain governed by the related contracts entered into between them.
- (ii) Issues of finance, accounting treatment, tax expenses and other issues in relation to the implementation of the ESOP shall be dealt with in accordance with the relevant financial policies, accounting standards and tax policies.
- (iii) Any tax payable due to the Holders' participation in the ESOP shall be borne by the Holders according to relevant tax policies.

- (iv) The ESOP may only be implemented upon consideration and approval at the shareholders' general meeting of the Company.
- (v) The right of interpretation over the ESOP belongs to the Board.

BYD Company Limited
Board of Directors

18 October 2024

Set out below are the principal terms of the Management Measures for 2024 Employee Share Ownership Plan (Draft), which were originally drafted in Chinese. English translation of which is for reference only. In case of any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

**MANAGEMENT MEASURES FOR
BYD COMPANY LIMITED
2024 EMPLOYEE SHARE OWNERSHIP PLAN**

CHAPTER I GENERAL PROVISIONS

Article 1 In order to regulate the implementation of the BYD Company Limited 2024 Employee Share Ownership Plan (the “**ESOP**”), the Management Measures for BYD Company Limited 2024 Employee Share Ownership Plan (hereinafter referred to as the “**Management Measures**”) is formulated in accordance with the provisions of the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Guiding Opinions on the Pilot Program of Employee Stock Ownership Plans Implemented by Listed Companies, the Guidelines No. 1 of the Shenzhen Stock Exchange for Self-regulation of Listed Companies – Standard Operation of the Companies Listed on the Main Board and other relevant laws, administrative regulations, rules, regulatory documents and the Articles of Association of BYD Company Limited as well as the BYD Company Limited 2024 Employee Share Ownership Plan (Draft). The terms herein shall have the same meaning as those defined in the BYD Company Limited 2024 Employee Share Ownership Plan (Draft).

CHAPTER II FORMULATION OF ESOP

Article 2 Basic principles for the ESOP

(I) Legal compliance

In implementing the ESOP, the Company strictly follows the procedures provided under the laws and administrative regulations, and discloses true, accurate and complete information in a timely manner. No person may use the ESOP to engage in insider trading, manipulation of the securities market, or other fraudulent actions in relation to securities.

(II) Voluntary participation

The implementation of the ESOP is subject to the discretionary decisions of the Company, and the voluntary participation of the employees. There is no circumstance where employees are compelled to participate in the ESOP in such forms as apportionment and mandatory allocation.

(III) Self assumption of risk

The Holders under the ESOP will be responsible for their own gains or losses, and will undertake their own risks, and their equity rights rank pari passu with those of other investors.

Article 3 Participants and determination criteria of the ESOP

(I) Legal Basis for Determination of Participants of the ESOP

The Participants are determined by the Company in accordance with the provisions of the Company Law, the Securities Law, the Guiding Opinions, the Regulatory Guidelines and other laws, administrative regulations, rules, regulatory documents and the Articles of Association, and with consideration of the actual situations.

(II) Determination Criteria of Participants

The participants of the ESOP comprise the middle management and core employees of BYD Group.

Employees who satisfy the aforementioned criteria may participate in the ESOP subject to the discretionary decisions of the Company, voluntary participation and self assumption of risks. There is no circumstance where employees are compelled to participate in the ESOP such as by apportionment, mandatory allocation or other circumstances. The Company will decide the short-list of Participants from employees who satisfy the aforementioned criteria. All participants shall work in the BYD Group and have entered into an employment contract or be employed by the Company.

Article 4 Source of funds of the ESOP

The sources of funds of this ESOP shall be the employees' legitimate remuneration, self-raised funds and other sources permitted by laws and regulations. The Company does not provide financial assistance of any form to the Participants or provides guarantees for their loans, nor does it involve any arrangement from any third party providing incentives, grants, subsidies or making up the balance to employees for their participation in the ESOP.

Article 5 Source of Shares of the ESOP

The share source of the ESOP is the Shares as purchased through the secondary market (including but not limited to centralized bidding transactions, block transactions, transfer by agreement, etc.) or by other means permitted by laws and regulations. The purchase of the Underlying Shares under the ESOP shall be completed within six months from the date of consideration and approval of the ESOP at the shareholders' general meeting of the Company.

Upon the implementation of the ESOP, the total accumulated number of Shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total issued share capital of the Company. The total number of Shares held by any individual employee of the Company corresponding to his/her interests in the unit of the ESOP shall not in aggregate exceed 1% of the total issued share capital of the Company cumulatively. The total number of the Shares held under the ESOP does not include the Shares acquired by employees prior to the initial public offering of the Shares, the shares purchased by employees independently through secondary market, and the shares acquired by employees through other equity incentives.

APPENDIX II MANAGEMENT MEASURES FOR THE 2024 ESOP

Article 6 Duration, lock-up period and trading restrictions of the ESOP

(I) Duration of the ESOP

1. The duration of the ESOP shall be 72 months commencing from the date on which the ESOP is considered and approved at the shareholders' general meeting and the Company announces the completion of purchase of the last tranche of the Underlying Shares.
2. The duration of the ESOP may be extended before its expiry, as agreed by the Holders holding more than two-thirds of the total units present at the Holders' Meeting, and as considered and approved by the Board.

(II) Lock-up Period of the ESOP

The Underlying Shares held under this ESOP will be unlocked in five tranches. These five tranches of Shares will be unlocked after 12 months, 24 months, 36 months, 48 months and 60 months commencing from the date on which the Company announces the completion of purchase of the last tranche of the Underlying Shares, respectively. The Underlying Shares to be unlocked under each tranche accounts for 20% of the total Underlying Shares under the ESOP, as follows:

Unlocking period	Unlocking timing	The ratio of the number of unlocked Shares to the total number of Underlying Shares under the ESOP
The first unlocking period	After 12 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The second unlocking period	After 24 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The third unlocking period	After 36 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%

Unlocking period	Unlocking timing	The ratio of the number of unlocked Shares to the total number of Underlying Shares under the ESOP
The fourth unlocking period	After 48 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%
The fifth unlocking period	After 60 months commencing from the date when the Company announces the completion of purchase of the last tranche of the Underlying Shares	20%

The Underlying Shares obtained under the ESOP and Shares derived from the distribution of dividends of Shares, capitalization of capital reserves, and other circumstances by the Company shall also be subject to the above-mentioned Share lock-up arrangements.

(III) Trading Restrictions of the ESOP

The ESOP shall strictly comply with the market trading rules and the relevant regulations of the CSRC, the SZSE and the Stock Exchange in relation to the trading of shares, and shall not trade in the Shares during the following periods:

1. within 15 days prior to the publication of announcement of annual reports and interim reports of the Company, in case of the date of such announcement being postponed due to special reasons, within 15 days prior to the date of the original announcement;
2. within 5 days prior to the announcement of quarterly reports, results forecasts and preliminary results of the Company;
3. from the date of occurrence of or during the decision-making process in relation to any material event that may have a material impact on the trading price of the Shares to the date of the disclosure of the same in accordance with the law;
4. other time as stipulated by the CSRC, SZSE and the Stock Exchange.

CHAPTER III RIGHTS AND OBLIGATIONS OF HOLDERS

Article 7 Rights of Holders

- (I) Attend the Holders' Meeting and exercise corresponding voting rights in person or by proxy;
- (II) Enjoy the rights and interests in the ESOP based on the number of units in the ESOP held by them;
- (III) The Holders forfeit the voting rights which they otherwise indirectly have as a result of holding Underlying Shares under the ESOP. The Holders authorize the Management Committee to exercise rights including the right to attend, make proposals and vote at shareholders' general meeting and other rights on behalf of all Holders;
- (IV) Other rights as specified by laws, administrative regulations, departmental rules or the ESOP.

Article 8 Obligations of Holders

- (I) Comply with the relevant provisions under laws, administrative regulations, departmental rules, the ESOP as well as the Management Measures;
- (II) Within the term of the ESOP, shall not transfer, pledge for guarantee or use in similar manner the units of the ESOP they hold, except where approved by the Management Committee;
- (III) Assume the risk in relation to the ESOP to the extent of the number of units of the ESOP held by them;
- (IV) Pay the corresponding taxes in accordance with the People's Republic of China's tax law and all other relevant laws and regulations as a result of participation in the ESOP (if any);
- (V) Other obligations as specified by laws, administrative regulations, departmental rules and the ESOP.

CHAPTER IV MANAGEMENT OF THE ESOP

Article 9 Management mode

The ESOP adopts a self-management model. The highest authority for the internal management of the ESOP is the Holders' Meeting. The Management Committee is established to oversee the day-to-day management of the ESOP and to exercise the right of the shareholders on behalf of the Holders. The Management Measures clearly provide for the responsibilities of the Management Committee and adopt adequate risk prevention and segregation measures.

The Board is responsible for formulating and revising this ESOP Draft and handling other relevant matters of the ESOP within the scope as authorized by the shareholders' general meeting.

Article 10 Holders' Meeting

- (I) Employees of the Company will become the Holders under the ESOP upon holding units under the ESOP. Holders' Meeting is the highest authority for internal management of the ESOP and comprises all Holders.

- (II) The following matters are required to be considered at the Holders' Meeting:
 - 1. election and removal of any members of the Management Committee;
 - 2. alteration, termination and extension of the duration of the ESOP;
 - 3. when the Company raises funds by placing of Shares, issuance of new Shares, issuance of convertible bonds, etc. during the term of the ESOP, the Management Committee will discuss whether to participate in such financing arrangements and the specific plan of participation, and submit the plan to the Holders' Meeting for consideration;
 - 4. amendment to the Management Measures;
 - 5. authorization to the Management Committee to supervise the daily management of the ESOP;
 - 6. authorization to the Management Committee to exercise shareholders' rights, including but not limited to rights of attending, making proposals and voting at the shareholders' general meeting;
 - 7. authorization to the Management Committee to take charge of the liquidation and assets allocation of the ESOP;
 - 8. authorization to the Management Committee to take charge of the liaising and communication work with the asset management agencies (if any);
 - 9. other matters that are considered necessary by the Management Committee for consideration at the Holders' Meeting.

APPENDIX II MANAGEMENT MEASURES FOR THE 2024 ESOP

(III) The first Holders' Meeting shall be convened and presided over by the Chairman of the Company or a person designated by the Chairman who shall execute relevant legal documents on behalf of the ESOP. The subsequent Holders' Meetings will be convened by the Management Committee and chaired by the chairperson of the Management Committee. When the chairperson of the Management Committee is unable to perform his/her duty, he/she shall appoint a member of the Management Committee to preside over the meeting.

The Holders who individually or collectively hold more than 30% of the units under the ESOP may propose to convene a Holders' Meeting.

(IV) To convene a Holders' Meeting, the Management Committee shall issue a notice of meeting 3 days prior to the meeting to all the Holders through delivery in person, mail, facsimile, e-mail or other means. The notice of meeting shall at least include the following details:

1. date and time and location of the meeting;
2. means of convening of the meeting;
3. proposed matters to be considered;
4. convener and moderator of the meeting, and proposer of the extraordinary meeting;
5. necessary materials for voting at the meeting;
6. requirements for the Holders to attend the meeting in person or appoint other Holders as proxy to attend the meeting on their behalf;
7. contact person and contact information;
8. date of issuance of the notice.

In case of emergency, a Holders' Meeting can be convened by verbal notice. The verbal notice shall at least include the information above-mentioned in items 1 and 2 and an explanation on the emergency and necessity to convene a Holders' Meeting as soon as possible.

Holders who individually or collectively hold more than 30% of the units under the ESOP may submit a temporary proposal to the Holders' Meeting. Such temporary proposal shall be submitted to the Holders' Meeting 2 days prior to the Holders' Meeting.

(V) Voting procedures for the Holders' Meeting

1. After each proposal has been fully discussed, the moderator shall invite Holders present at the meeting to vote in due course. The moderator may also decide to invite the Holders present at the meeting to vote only after all proposals have been discussed. Votes may be casted in written form or other forms.
2. The Holders shall exercise their voting rights based on the units they hold under this ESOP. Each unit under this ESOP shall have one vote. Voting at the Holders' Meeting will be taken by way of open ballot.
3. The Holders' Meeting shall be attended by the Holder in person; if the Holder is unable to attend, he may appoint a proxy in writing to attend on his behalf. The form of proxy shall specify the name of the proxy, matters entrusted, scope of authorization and validity period and shall be signed or sealed by the Holder. The proxy shall exercise the rights of the Holder within the scope of authorization. If a Holder fails to attend the Holders' Meeting or appoint a proxy to attend, he/she shall be deemed to have waived the right to vote at that meeting.
4. The Holders may vote for or against a resolution, or abstain from voting on the resolution. The Holders present at the meeting shall select one of the voting options as aforementioned, and any vote with no selection or two selections or more will be deemed as abstention. Votes that are not filled in, incorrectly filled in, or not cast shall be deemed to have been abstained. Any vote made after the moderator announces the voting result or after the prescribed voting time shall not be counted.
5. The moderator of the meeting shall announce the voting results at the venue of the meeting. A resolution is passed if it is approved by Holders holding more than 1/2 of the units present at the Holders' Meeting (except for amendments to the ESOP, extension of the duration of the ESOP and other matters as otherwise stipulated in this ESOP as requiring the consent of more than two-thirds of the units held by the Holders present at the Holders' Meeting), and shall form a valid resolution of such Holders' Meeting.
6. The moderator of the meeting is responsible for arranging personnel to prepare meeting minutes, and the Holders or proxies attending the meeting shall sign on the meeting minutes.
7. The minutes of the Holders' Meeting shall include at least the following:
 - (1) date, time and venue of the meeting and the name of the convener;
 - (2) attendance of the Holders;
 - (3) the method and results of voting for each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstention).

APPENDIX II MANAGEMENT MEASURES FOR THE 2024 ESOP

- (VI) Except for matters expressly required to be approved by a Holders' Meeting, all other matters shall be decided by the Management Committee based on actual conditions.
- (VII) Any resolutions of the Holders' Meeting that shall be submitted to the Board or shareholders' general meeting for consideration, shall be submitted to the Board or shareholders' general meeting for consideration in accordance with the Articles of Association.
- (VIII) The travel, accommodation and other expenses incurred by Holders and their proxy to attend the Holders' Meeting shall be borne by Holders.

Article 11 Management Committee

- (I) The ESOP shall set up a Management Committee which is responsible for the ESOP and is the daily supervision and management organization of the ESOP and exercises shareholders' rights on behalf of the Holders.
- (II) The Management Committee comprises three members including one chairperson. All members of the Management Committee shall be elected by the Holders' Meeting. The chairperson of the Management Committee shall be elected by a majority of all members of the Management Committee. The term of office of members of the Management Committee shall be the term of the ESOP.
- (III) Members of the Management Committee shall abide by laws, administrative regulations and this Management Measures and owe the following fiduciary duties to the ESOP:
1. not to take advantage of their positions and authority to accept bribes or other illegal income; not to appropriate any assets of the ESOP;
 2. not to misappropriate funds of the ESOP;
 3. without the consent of the Management Committee, not to open account under his or her own name or others' names for depositing the assets or funds of the ESOP;
 4. without the consent of the Holders' Meeting, not to lend the funds of the ESOP to others or provide guarantee for others with the assets of the ESOP;
 5. not to take advantage of their positions and authority to jeopardize the interests of the ESOP.

Where a member of the Management Committee causes any loss to the ESOP due to his or her breach of fiduciary duties, such member shall be liable for compensation.

- (IV) The Management Committee shall discharge the following functions and authority:
1. convene the Holders' Meetings;
 2. supervise the daily management of the ESOP on behalf of all Holders;

3. exercise, or authorize the asset management agencies (if involved) to exercise, on behalf of all Holders, their shareholders' rights, which includes but not limited to the rights of attending, making proposals and voting at the general meeting, and rights to cash dividends, bond interest payments, issuance of bonus Shares, capitalization of capital reserves, placing of Shares and bonds of the Company;
4. execute relevant agreements or contracts with external parties on behalf of the ESOP;
5. manage the distribution of rights and interests of the ESOP;
6. decide on the allocation of the unsubscribed units under the ESOP;
7. handle unit registration and inheritance registration of the units under the ESOP;
8. decide on matters other than those that shall be decided by the Holders' Meeting during the term of the ESOP;
9. other functions and authority as delegated by the Holders' Meeting;
10. sell or conduct non-trade transfer of the Underlying Shares to the Holder's personal securities account in accordance with the provisions of the ESOP;
11. other duties that shall be performed by the Management Committee as stipulated in the ESOP and relevant laws and regulations.

(V) The chairperson of the Management Committee shall discharge the following functions and authority:

1. preside over the Holders' Meetings, convene and preside over the Management Committee meetings;
2. exercise shareholders' rights on behalf of all the Holders as authorized by the Management Committee;
3. supervise and inspect the execution of resolutions of the Holders' Meetings and the Management Committee meetings;
4. execute relevant agreements or contracts with external parties on behalf of the ESOP as authorized by the Management Committee;
5. other functions and authority as delegated by the Management Committee.

When the chairperson of the Management Committee fails to or is unable to perform his/her functions and powers, the other members of the Management Committee shall elect a member to perform the functions and powers of the chairperson.

APPENDIX II MANAGEMENT MEASURES FOR THE 2024 ESOP

(VI) The Management Committee meetings shall be convened from time to time by the chairperson of the Management Committee. Notice of the meeting shall be sent to all members of the Management Committee 3 days prior to the meeting by delivery in person, by post, fax, e-mail or other manners. The content of the notice shall include the following:

1. date, time and venue of the meeting;
2. method for convening the meeting;
3. proposed matters to be considered;
4. date of the notice issued.

(VII) The members of the Management Committee may propose to convene an extraordinary meeting of the Management Committee. The chairperson of the Management Committee shall convene and preside over the Management Committee meetings within 3 days after receiving the proposal.

(VIII) Management Committee meetings may only be held when more than half of the members of the Management Committee are present. A resolution made by the Management Committee must be approved by more than half of all members of the Management Committee. Each member of the Management Committee shall have one vote regarding the voting for resolutions at the Management Committee.

(IX) The voting of the Management Committee's resolutions shall be conducted by open ballot. Provided that the members of the Management Committee can fully express their opinions, the Management Committee meetings can be held and resolutions can be made by fax or other means, which shall be signed by the members of the Management Committee attending the meeting.

(X) The members of the Management Committee shall attend the Management Committee meetings in person. If the members of the Management Committee are unable to attend the meeting, they may appoint other members of the Management Committee to attend the meeting on their behalf in writing. The form of proxy shall specify the name of the proxy, matters to be dealt with by the proxy, scope of authorization and term of validity, and shall be signed or sealed by the member appointing the proxy. The proxy shall exercise the rights of the members of the Management Committee appointing him/her within the scope of authorization. If a member of the Management Committee fails to attend or fails to appoint a proxy to attend on his/ her behalf a meeting of the Management Committee, he/she shall be deemed to have waived his/her right to vote at the meeting.

(XI) The Management Committee shall prepare minutes of the matters discussed at the meeting, which shall be signed by the members of the Management Committee present at the meeting.

(XII) Minutes of the Management Committee meetings shall include as least the following items:

1. date, time and venue of the meeting and the name of the convener;
2. names of the members of the Management Committee present and the names of the members attending the Management Committee meeting on other's behalf (the proxy);
3. methods and results of voting for each resolution (voting results shall clearly specify the number of votes for or against a resolution or abstention).

(XIII) The Management Committee may engage relevant professional institutions to provide professional services for the daily management of the ESOP, and the cost will be borne by the ESOP.

**CHAPTER V ASSET COMPOSITION AND MEASURES FOR
HANDLING OF HOLDERS' RIGHTS AND INTERESTS OF THE ESOP**

Article 12 Asset composition of the ESOP

- (I) The interests corresponding to the Underlying Shares held by the ESOP;
- (II) Other assets such as cash deposits and bank interest.

The assets under the ESOP are independent of the assets of the Company, and the Company shall not appropriate or misappropriate the assets under the ESOP or in any other way mix the assets under the ESOP with the assets of the Company. The assets and income obtained as a result of the management, utilization or other circumstances of the ESOP shall be included in the assets under the ESOP.

Article 13 Allocation of the rights and interests in the ESOP during the term

- (I) During the term of the ESOP, except as otherwise provided by laws, administrative regulations or departmental rules, or as consented to by the Management Committee, the units of the ESOP held by the Holders shall not be transferred, pledged as guarantee or used in other similar manners.
- (II) Within the lock-up period, the Holders shall not request for allocation of the rights and interests in the ESOP.
- (III) During the lock-up period, in the event of any capitalization of capital reserve and distribution of dividends, the Shares newly acquired by the ESOP due to holding the Company's Shares shall all be locked up and shall not be sold in the secondary market or otherwise transferred, and shall be subject to the same unlocking period as the corresponding Shares.

- (IV) Upon expiration of the lock-up period of the ESOP and during the term of the Plan, the Management Committee shall be entitled to, according to the arrangement under the ESOP and the then prevailing market, transfer the Shares held under the ESOP to the Holders' securities account by lawful means, such as through non-trading transfers or by selling them in the secondary market, or distribute the proceeds from disposing of the Shares held under the ESOP to the Holders.

- (V) During the term of the ESOP, cash dividends received by the ESOP for holding the Underlying Shares are included in the assets of the ESOP.

- (VI) During the term of the ESOP, if cash or other distributable proceeds are obtained from the sale of the Shares held by the ESOP, they shall first be used to pay the relevant taxes, transaction costs and other expenses incurred by the ESOP.

- (VII) In the event of other circumstances that are not provided for in the ESOP Draft, the disposal of units held by a Holder under the ESOP shall be dealt with by the Management Committee.

Article 14 Handling of interests under the ESOP in special circumstances

- (I) Rights and interests of a Holder under the ESOP remain unchanged despite occurrence of any of the following events during the term of the ESOP:
 - 1. where there are changes in positions of the Holder within the Group;
 - 2. where the Holder retires;
 - 3. where the Holder loses working capacity;
 - 4. where the Holder ceases to be employee of the Group voluntarily or involuntarily, or due to non-renewal of their employment contract or other reasons;
 - 5. the death of the Holder shall not affect his/her rights and interests in the ESOP, and their legal heirs shall inherit and continue to enjoy such rights and interests; such heirs are not subject to the determination criteria to participate in the ESOP;
 - 6. other circumstances as determined by the Management Committee.

- (II) During the term of the Plan, in the event of other circumstances not expressly agreed in the ESOP or this Management Measures, the disposal of the interests held by a Holder under the ESOP shall be determined by the Management Committee.

Article 15 Means for the ESOP to participate in financing arrangements of the Company

When the Company raises funds through placing of Shares, issue of new Shares, issue of convertible bonds or other financing methods within the term of the ESOP, the Management Committee shall discuss whether to participate in such financing arrangements and the specific plan to participate in, and the same shall be submitted to the Holders' Meeting and the Board for consideration.

CHAPTER VI AMENDMENT AND TERMINATION OF THE ESOP

Article 16 Change of actual control, merger and division of the Company

In case of any changes in the actual controller of the Company for any reasons, or occurrence of merger and division of the Company, no amendment shall be made to the ESOP.

Article 17 Amendment to the ESOP

Within the term of the ESOP, any amendment to the ESOP may only be implemented upon approval by the Holders holding more than two-thirds of the total units present at the Holders' Meeting and be submitted to the Board of the Company for consideration and approval.

Article 18 Termination of the ESOP

- (I) The ESOP will be terminated automatically after the expiry of the term if the term is not extended.
- (II) After the lock-up period of the ESOP expires, if the assets held under the ESOP are all monetary funds, the ESOP can be terminated in advance.
- (III) When the ESOP is terminated due to non-extension upon expiry or termination in advance, the Management Committee shall complete liquidation within 30 working days of the termination date and arrange for distribution to Holders in proportion to the units held by them after deduction of relevant taxes and fees as well as payables under the ESOP pursuant to laws.

CHAPTER VII PROCEDURES FOR IMPLEMENTATION OF THE ESOP

Article 19 Procedures for implementation of the ESOP

- (I) The remuneration committee under the Board shall be responsible for drafting the ESOP Draft and shall submit to the Board for consideration upon seeking for employees' opinion through the labor union.
- (II) The Board will consider and approve the ESOP Draft.
- (III) The Supervisory Committee shall express their opinions on the following matters in accordance with the relevant laws and regulations: whether the ESOP is beneficial to the sustainable development of the Company; whether it will impair the interests of the Company and the shareholders as a whole; whether there is situation of compelling employees to participate in the ESOP, such as any apportionment, mandatory allocation, etc..
- (IV) Within 2 trading days after the Board considers and approves the ESOP Draft, the Company shall announce the Board resolutions, the resolutions of the Supervisory Committee of the Company, the ESOP Draft and this Management Measures, etc.
- (V) The Company shall issue the notice of convening the shareholders' general meeting.
- (VI) The Company shall engage a law firm to issue legal opinions for the ESOP and announce the legal opinions 2 trading days prior to the relevant shareholders' general meeting.
- (VII) The shareholders' general meeting shall be convened to consider the ESOP at which votes will be taken by way of poll through onsite and internet voting, In case of the ESOP involving directors and shareholders, the relevant directors and shareholders shall abstain from voting. The ESOP may only be implemented after approved by the shareholders' general meeting.
- (VIII) The Holders' Meeting shall be convened to elect and appoint members of the Management Committee, and to specify matters in relation to the implementation of the ESOP.
- (IX) The Company shall timely disclose the time, quantity and proportion of the Underlying Shares acquired within 2 trading days after the purchase of the same is completed.
- (X) Other procedures that shall be performed as stipulated by the CSRC, the SZSE and the Stock Exchange.

CHAPTER VIII SUPPLEMENTARY PROVISIONS

Article 20 Issues of finance, accounting treatment, tax expenses and other issues in relation to the implementation of the ESOP shall be dealt with in accordance with the relevant financial policies, accounting standards and tax policies.

Article 21 Any tax payable due to the Holders' participation in the ESOP shall be borne by the Holders according to relevant tax policies.

Article 22 The Management Measures shall take effect on the date of approval by the shareholders' general meeting of the Company and shall be interpreted by the Board of the Company.

BYD Company Limited
Board of Directors

18 October 2024

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Set out below are the proposed amendments to the Articles of Association which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

No.	Prior to the amendments	After the amendments
1	<p>Article 21...</p> <p>Upon completion of the issue of the aforesaid overseas-listed foreign shares, the Company's share capital structure is: 2,911,142,855 ordinary shares, of which, 1,813,142,855 ordinary shares are held by holders of A Shares, representing 62.28% of the Company's total ordinary shares in issue; and 1,098,000,000 shares are held by holders of overseas-listed foreign shares, representing 37.72% of the Company's total ordinary shares in issue.</p>	<p>Article 21...</p> <p><u>The Company completed the repurchase and cancellation of 1,877,000 domestic RMB ordinary Shares on 10 May 2024. The Company's total share capital therefore decreased from 2,911,142,855 Shares to 2,909,265,855 Shares.</u></p> <p><u>Upon completion of the aforesaid repurchase and cancellation of domestic RMB ordinary Shares,</u> the Company's share capital structure is: <u>2,909,265,855</u> ordinary shares, of which, <u>1,811,265,855</u> ordinary shares are held by holders of A Shares, representing <u>62.26%</u> of the Company's total ordinary shares in issue; and 1,098,000,000 shares are held by holders of overseas-listed foreign shares, representing <u>37.74%</u> of the Company's total ordinary shares in issue.</p>
2	<p>Article 22 The Company's registered capital is RMB2,911,142,855.</p>	<p>Article 22 The Company's registered capital is RMB<u>2,909,265,855</u>.</p>

Save for the proposed amendments as set out in this appendix, other provisions in the Articles of Association remain unchanged.

NOTICE OF EXTRAORDINARY GENERAL MEETING



比亞迪股份有限公司 BYD COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of BYD Company Limited (the “**Company**”) will be held at 10:30 a.m. on Tuesday, 5 November 2024 at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People’s Republic of China to consider and, if thought fit, pass the following resolutions:

By way of ordinary resolutions

1. To consider and approve the BYD Company Limited 2024 Employee Share Ownership Plan (Draft) and its summary.
2. To consider and approve the Management Measures for BYD Company Limited 2024 Employee Share Ownership Plan.
3. To consider and approve the grant of authorisation to the Board and its authorized persons to deal with matters in relation to the BYD Company Limited 2024 Employee Share Ownership Plan in full discretion.

By way of special resolution

4. To consider and approve the renewal of the registered capital of the Company and the amendments to the Articles of Association.

By order of the Board
BYD Company Limited
Wang Chuan-fu
Chairman

Shenzhen, the PRC, 18 October 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

- (A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Friday, 1 November 2024 to Tuesday, 5 November 2024, both days inclusive, during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Hong Kong Stock Exchange (“**H Shares**”), will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Tuesday, 5 November 2024 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 31 October 2024 for registration.
- (B) Holders of H Shares intending to attend the EGM (or any adjournment thereof) should complete and return the reply slip for attending the EGM (or any adjournment thereof) personally, by facsimile or by post. Holders of H Shares should complete and return the reply slip to the Company’s H Share Registrar and Transfer Office by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company’s H Share Registrar and Transfer Office 7 days before the EGM (i.e. on or before Tuesday, 29 October 2024).
- (C) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM (or any adjournment thereof) on his behalf. A proxy need not be a shareholder of the Company.
- (D) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorised by the relevant shareholder of the Company in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorised by that corporate shareholder of the Company as required by the articles of association of the Company.
- (E) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in note (D) above must be delivered to the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the EGM (i.e. not later than 10:30 a.m. on Monday, 4 November 2024, Hong Kong time) (or any adjournment thereof).
- (F) Shareholders may contact the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited by telephone at (852) 2862 8555 or by online enquiry at www.computershare.com/hk/en/online_feedback in connection with the EGM.
- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate shareholder’s legal representative or any other person duly authorised by such corporate shareholder attends the EGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorization document (as the case may be).
- (H) The EGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

As at the date of this notice, the Board of the Company comprises Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Cai Hong-ping, Mr. Zhang Min and Ms. Yu Ling being the independent non-executive Directors.