GREAT WALL MOTOR COMPANY LIMITED

Working System for Independent Directors

This system was considered and approved at the 2025 extraordinary general meeting of the Company
(8 August 2025)

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Chapter 1 General Provisions

Article 1 In order to further improve the corporate governance structure of Great Wall Motor Company Limited (the "Company"), improve the structure of the Board of Directors (the "Board"), regulate the behavior of the independent Directors (independent non-executive Directors) of the Company, give full play to the role of the independent Directors in the governance of the Company, facilitate the improvement of the quality of the Company, strengthen the constraints and supervision mechanism on the internal Directors and managers, protect the interests of the minority shareholders and creditors, and promote the standardized operation of the Company, the system is hereby formulated in accordance with the Administrative Measures for Independent Directors of Listed Companies (the "Administrative Measures") issued by the China Securities Regulatory Commission (the "CSRC"), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange issued by the Shanghai Stock Exchange (the "SSE"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Self-regulatory Guideline No. 1 of Shanghai Stock Exchange – Standardized Operation, and the Articles of Association of Great Wall Motor Company Limited (the "Articles of Association") and other relevant regulations.

Article 2 An independent Director is a Director who does not hold any position in the Company other than as a Director, and who does not have any direct or indirect interest in the Company, its major shareholders, or its de facto controllers, or any other relationship that may affect his/her ability to make independent and objective judgments. Independent Directors shall perform their duties independently and shall not be influenced by the Company, its major shareholders, de facto controllers and other entities or individuals.

Article 3 The independent Directors shall have the obligation of loyalty and diligence to the Company and all shareholders, and shall conscientiously perform their duties in accordance with the laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association, play the roles of participating in the decision-making, supervising, checking and balancing, and professional consulting in the Board, safeguard the interests of the Company as a whole, and protect the lawful rights and interests of minority shareholders.

Article 4 The Company shall have at least three independent Directors, who shall account for no less than one-third of the members of the Board and shall include at least one professional accountant. If at any time the number of independent Directors of the Company does not meet the conditions set out in this Article, the Company shall immediately notify the Hong Kong Stock Exchange and make an announcement to explain the relevant details and reasons. The Company shall appoint a sufficient number of independent Directors within three months after it fails to meet the relevant requirements.

Chapter 2 Qualifications for Appointment and Removal

Article 5 An independent Director shall meet the following basic conditions:

(1) being qualified to be the Director of the listed company in accordance with laws, administrative regulations and other relevant provisions;

(2) having the independence required by Article 6 of the System;

(3) having the basic knowledge of operation of the listed company and being familiar with the relevant laws, administrative regulations, rules and regulations;

(4) having at least five years of working experience in law, accounting or economics necessary for performing the duties of an independent Director;

(5) having good personal integrity and no major breach of trust or other adverse records;

(6) other conditions stipulated by laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association.

Article 6 Independent Directors shall maintain their independence, and the following persons shall not serve as independent Directors of the Company:

(1) persons working for the Company or its subsidiaries, their spouses, parents and children, and major social relations (major social relations are siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, parents of spouses of children, etc.);

(2) natural person shareholders who directly or indirectly hold more than 1% of the Company's issued shares or who are among the Company's top ten shareholders, and their spouses, parents and children;

(3) persons who work for shareholders who directly or indirectly hold more than 5% of the Company's issued shares or who work for the Company's top five shareholders, and their spouses, parents, and children;

(4) persons serving in the subsidiaries of the Company's controlling shareholders and de facto controllers and their spouses, parents and children;

(5) persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholders or de facto controllers;

(6) persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, Directors, senior management and principals;

(7) persons who have been in the situations listed in the previous six paragraphs within the last twelve months;

(8) other persons who do not possess independence as stipulated by laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association.

Independent Directors shall conduct an annual self-examination of independence and submit the self-examination to the Board. The Board shall evaluate and issue a special opinion on the independence of the incumbent independent Directors on an annual basis, which shall be disclosed at the same time with the annual report.

Article 7 An independent Director shall, in principle, serve as an independent director in a maximum of three domestic listed companies and shall ensure that he/she has sufficient time and energy to effectively fulfill his/her duties as an independent Director.

Article 8 The Board and shareholders who individually or collectively hold more than 1% of the Company's issued shares may propose candidates for independent Directors, who shall be decided and elected by the shareholders' general meeting.

An investor protection agency established by law may publicly request shareholders to entrust it to exercise the right to nominate independent Directors on their behalf.

The nominator specified in paragraph (1) of this Article shall not nominate any person who has an interest in the nominator or other closely related person who may affect the independent performance of duties as a candidate for independent Director.

Article 9 The nominator of an independent Director shall obtain the written consent of the nominee before making the nomination. The nominator shall fully understand the nominee's occupation, academic qualifications, job title, detailed work experience, all part-time jobs, any major breach of trust and other adverse records, etc., and express an opinion that the nominee meets the independence and other conditions for serving as an independent Director. The nominee shall make a public statement that he/she meets the independence and other conditions for serving as an independent Director. Prior to the shareholders' general meeting for the election of independent Directors, the Board of the Company shall, in accordance with the regulations, publicize the above and submit the relevant materials of all candidates for independent Directors to the SSE, and the relevant submitted materials shall be true, accurate and complete.

Article 10 Where the shareholders' general meeting of the Company elects two or more independent Directors, the cumulative voting system shall be implemented.

Votes of minority shareholders shall be counted and disclosed separately.

Article 11 The term of office of each independent Director shall be the same as that of the other Directors of the Company, and upon expiration of his/her term of office, he/she may be re-elected, but his/her consecutive term of office shall not exceed six years.

Article 12 Independent Directors may resign before the expiration of their term of office. An independent Director who resigns shall submit a written resignation report to the Board, explaining any circumstances relating to his/her resignation or that he/she deems necessary to bring to the attention of the Company's shareholders and creditors. The Company shall disclose the reasons and concerns for the resignation of the independent Director. If the resignation of an independent Director will result in the proportion of independent Directors on the Board or its special committees not complying with the provisions of the System or the Articles of Association, or if there is a shortage of professional accountants among the independent Directors, the independent Director who intends to resign shall continue to perform his/her duties until the date on which a new independent Director is appointed. The Company shall complete the by-election of an independent Director within sixty days from the date of his/her resignation.

Article 13 Before the expiration of the term of office of an independent Director, the Company may terminate his/her office in accordance with legal procedures. In case of early dismissal of an independent Director, the Company shall promptly disclose the specific reasons and basis. If the independent Directors have objections, the Company shall disclose them in a timely manner.

If an independent Director fails to comply with the provisions of Article 5 (1) or (2) of the System, he/she shall immediately cease to perform his/her duties and resign from his/her position. If the resignation is not tendered, the Board shall, as soon as it knows or ought to have known of the occurrence of such fact, remove him/her from office in accordance with the regulations. In the event that an independent Director resigns or is relieved of his/her duties as a result of circumstances touching upon the provisions of the preceding paragraph, resulting in the proportion of independent Directors on the Board or its special committees not complying with the provisions of the System or the Articles of Association, or if there is a lack of professional accountants among the independent Directors, the Company shall complete the by-election of such independent Directors within sixty days from the date of the occurrence of the aforesaid fact.

Chapter 3 Duties and Modalities of Performance

Article 14 The independent Directors shall perform the following duties:

(1) participating in the decision-making of the Board and expressing clear opinions on the matters under consideration;

(2) supervising potential material conflicts of interest between the listed company and its controlling shareholders, de facto controllers, Directors and senior management as listed in Articles 23, 26, 27 and 28 of the Administrative Measures, so as to urge the Board to make decisions in line with the interests of the Company as a whole and to protect the legitimate rights and interests of minority shareholders;

(3) providing professional and objective advice on the Company's operation and development, and promoting the enhancement of the Board's decision-making level;

(4) other duties stipulated by laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association.

Article 15 The independent Directors shall exercise the following special powers and functions:

(1) independently hiring intermediaries to audit, consult or verify specific matters of the Company;

(2) proposing to the Board that an extraordinary general meeting shall be convened;

(3) proposing that a Board meeting shall be convened;

(4) publicly soliciting shareholders' rights in accordance with the laws;

(5) expressing independent opinions on matters that may harm the interests of the Company or minority shareholders;

(6) other powers and functions prescribed by laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, and the Articles of Association.

The independent Directors shall exercise the powers and functions listed in items (1) to (3) of the preceding paragraph with the consent of the majority of all independent Directors.

The Company shall disclose in a timely manner any exercise of the powers and functions listed in the first paragraph by independent Directors. If the above powers and functions cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 16 Prior to the convening of a Board meeting, the independent Directors may communicate with the Board secretary to inquire about the matters to be considered, request for additional materials, and offer opinions and suggestions. The Board and relevant personnel shall carefully study the issues, requests and opinions raised by the independent Directors and provide timely feedback to the independent Directors on the implementation of proposals for amendments and other matters.

Article 17 The independent Directors shall attend the Board meetings in person. If any independent Director is unable to attend a meeting in person for any reason, he/she shall review the meeting materials in advance, form a clear opinion and entrust another independent Director in writing to attend the meeting on his/her behalf. If an independent Director fails to attend two consecutive meetings of the Board in person and does not delegate another independent Director to attend the meeting on his/her behalf, the Board shall, within thirty days from the date of such fact, propose to convene a shareholders' general meeting to remove such independent Director from his/her position.

Article 18 An independent Director who votes against or abstains from voting on a motion of the Board shall state the specific reasons and grounds, the legality and compliance of the matter involved in the motion, the possible risks and the impact on the rights and interests of the Company and the minority shareholders. The Company shall disclose the dissenting opinions of the independent Directors at the same time when disclosing the Board resolutions and set out in the Board resolutions and minutes of meetings.

Article 19 The independent Directors shall pay continuous attention to the implementation of the Board resolutions in relation to the matters set out in Articles 23, 26, 27 and 28 of the Administrative Measures, and shall report to the Board in a timely manner if they find that there is any violation of the laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association or any violation of the resolutions of the shareholders' general meeting and of the Board and may request the Company to make a written explanation. Where disclosure matters are involved, the Company shall disclose them in a timely manner. If the Company fails to provide an explanation or timely disclosure in accordance with the preceding paragraph, the independent Directors may report to the CSRC and the SSE.

Article 20 The following matters shall be submitted to the Board for consideration after obtaining the consent of the majority of all independent Directors of the Company:

(1) related party transactions that should be disclosed;

(2) plans for changes or exemptions of commitments by the Company and related parties;

(3) decisions made and measures taken by the board of directors of the acquired listed company in response to the acquisition;

(4) other matters as stipulated by laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, and the Articles of Association.

Article 21 The Company shall hold a meeting attended by all independent Directors (the "special meeting of independent Directors") on a regular or irregular basis. Matters listed in items (1) to (3) of paragraph 1 of Article 15, and Article 20 of the System shall be considered at a special meeting of independent Directors.

Special meetings of independent Directors may study and discuss other matters of the Company as necessary.

Special meetings of independent Directors shall be convened and presided over by an independent Director jointly elected by a majority of independent Directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent Directors may convene the meeting on their own and recommend one representative to preside over the meeting.

The Company shall provide convenience and support for the convening of special meetings of independent Directors.

Article 22 The independent Directors shall perform their duties in the special committees of the Board of the Company in accordance with the laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association. The independent Directors shall attend the meetings of the special committees in person, and if any independent Director is unable to attend the meetings in person for any reason, he/she shall review the materials of the meetings in advance, form a clear opinion, and entrust another independent Director in writing to attend the meetings on his/her behalf. If an independent Director is concerned about a material matter of the Company within the scope of the duties of the special committees in the performance of his/her duties, he/she may bring the matter to the special committees for discussion and consideration in a timely manner in accordance with the procedures.

Article 23 The independent Directors shall spend no less than fifteen days per year working on-site at the Company.

In addition to attending shareholders' general meetings, meetings of the Board and its special committees, and special meetings of independent Directors in accordance with the regulations, independent Directors may perform their duties in a variety of ways, such as obtaining information on the Company's operations on a regular basis, listening to reports from the management, communicating with intermediaries such as the head of the internal auditor and the accounting firm undertaking the audit work of the listed company, conducting on-site inspections, and communicating with the minority shareholders.

Article 24 The Board of the Company, its special committees and special meetings of independent Directors shall prepare minutes of the meetings in accordance with the regulations, and the opinions of independent Directors shall be set out in the minutes. The independent Directors shall sign and confirm the minutes of the meetings.

Independent Directors shall make work records that detail the performance of their duties. Information obtained by independent Directors in the course of performing their duties, minutes of relevant meetings, and records of communications with staff members of the Company and intermediaries form an integral part of the work records.

For important contents in the work records, the independent Directors may request the Board secretary and other relevant personnel to sign and confirm, and the Company and relevant personnel shall render cooperation. Work records of independent Directors and information provided by the Company to independent Directors shall be kept for at least ten years.

Article 25 The Company shall improve the communication mechanism between the independent Directors and the minority shareholders, and independent Directors may verify the issues raised by the investors with the Company in a timely manner.

Article 26 The independent Directors shall submit an annual report on their duties to the annual general meeting of the Company to explain their performance of duties. The annual work report shall include the following contents:

(1) the number of the Board meetings attended, method of attendance and voting results thereat, and the number of the shareholders' general meeting attended;

(2) participation in the work of special committees of the Board and special meetings of independent Directors;

(3) consideration of the matters set out in Articles 23, 26, 27 and 28 of the Administrative Measures and exercise of the special powers and functions of the independent Directors as set out in paragraph 1 of Article 18 of the Administrative Measures;

(4) information on significant matters, methods and results of communication with the internal auditor and the accounting firm that undertakes the Company's audit work regarding the Company's financial and business status;

(5) communication with minority shareholders;

(6) the time and content of on-site work at the Company;

(7) other circumstances of the performance of duties.

The annual work report of the independent Directors shall be disclosed no later than when the Company gives notice of its annual general meeting.

Article 27 The independent Directors shall continuously strengthen the study of securities laws and regulations and rules, and improve the ability to perform their duties.

Chapter 4 Guarantees for the Performance of Duties

Article 28 In order to ensure that the independent Directors exercise their powers and functions effectively, the Company shall provide the independent Directors with necessary working conditions and personnel support, and designate the Board office, the Board secretary and other special departments and personnel to assist the independent Directors in performing their duties.

The Board secretary shall ensure that there is a smooth flow of information between the independent Directors and other Directors, senior management and other relevant persons, and that the independent Directors have access to adequate resources and necessary professional advice in the performance of their duties.

Article 29 The Company shall guarantee that independent Directors enjoy the same right to information as other Directors. In order to ensure the effective exercise of the powers and functions of independent Directors, the Company shall inform the independent Directors of the Company's operation on a regular basis, provide information, and organize or cooperate with the independent Directors to carry out on-site inspections.

The Company may organize independent Directors to participate in research and argumentation before the Board considers major and complex matters, fully listen to the opinions of independent Directors, and provide timely feedback to independent Directors on the adoption of their opinions.

Article 30 The Company shall give notice of Board meetings to independent Directors in a timely manner, provide relevant meeting information no later than the period for notice of Board meetings as stipulated in the laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed or the Articles of Association, and provide independent Directors with an effective channel of communication; where the independent Directors consider that the information is insufficient, they may request for supplementation. When two or more independent Directors consider that the information is insufficient or the argumentation is unclear, they may jointly propose in writing to the Board to postpone the convening of the Board meeting or to adjourn the consideration of the matter, and the Board shall adopt such proposal. Where a meeting of a special committee of the Board is convened, the Company shall, in principle, provide relevant materials and information no later than three days prior to the convening of the meeting of the special committee.

The information provided by the Company to independent Directors shall be kept by the Company and independent Directors for at least 10 years.

Meetings of the Board and its special committees are held on-site as a rule. On the premise of ensuring that all participating Directors are able to fully communicate and express their opinions, the meeting may be held by video, telephone or other means in accordance with the procedures when necessary.

Article 31 Where an independent Director exercises his/her powers and functions, the Company's Directors, senior management and other relevant persons shall render cooperation, and shall not refuse, obstruct or conceal relevant information, or interfere with his/her independent exercise of powers and functions. If an independent Director encounters obstruction in the exercise of his/her powers and functions in accordance with the law, he/she may explain the situation to the Board, request the Directors, senior management and other relevant personnel to render cooperation, and record the specific circumstances of the obstruction and the solution in his/her work records; if he/she still fails to eliminate the obstruction, he/she may report the situation to the CSRC and the SSE. Where the performance of duties by an independent Director involves information that shall be disclosed, the Company shall handle the disclosure matters in a timely manner; where the Company does not disclose such information, the independent Director may directly apply for disclosure or report to the CSRC and the SSE.

Article 32 The Company shall bear the expenses incurred by the independent Directors in engaging professional institutions and exercising other powers and functions.

Article 33 The Company shall grant independent Directors allowances commensurate with their responsibilities. The criteria for the allowance shall be formulated by the Board, considered and approved by the shareholders' general meeting, and disclosed in the Company's annual report.

In addition to the above allowances, independent Directors shall not obtain other benefits from the Company, its major shareholders, actual controlling persons or interested entities and individuals.

Article 34 The Company may establish the necessary liability insurance system for independent Directors to reduce the risks that may arise from the normal performance of their duties.

Chapter 5 Supplementary Provisions

Article 35 In case of conflict between the System and relevant laws, administrative regulations, departmental rules, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed or other normative documents, the relevant laws, administrative regulations, departmental rules, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed or other normative documents shall prevail.

Article 36 The System shall be formulated and interpreted by the Board.

Article 37 The System shall enter into force on the date of its adoption by the shareholders' general meeting.

Great Wall Motor Company Limited
8 August 2025