Xiaocaiyuan International Holding Ltd.

SHARE INCENTIVE SCHEME

Effective on November 20th, 2025

CONTENTS

1. Definitions and Interpretation 1

2. Purpose of The Scheme 3

3. Administration 5

4. Eligible Participants 10

5. Source of Shares and Share Sale Restrictions 11

6. Methods of Holding Awards 11

7. Types of Share Incentive Instruments 12

8. Options 13

9. Restricted Share Units 17

10. Rights and Restrictions 20

11. Cancellation of Shares Incentive 22

12. Lapse of Shares Incentive 24

13. Duty of confidentiality 26

14. Miscellaneous 27

1. Definitions and Interpretation

1.1 In this Scheme：

Company	means	Xiaocaiyuan International Holding Ltd.
Scheme Administrator/ Administrator	means	the administrator(s) appointed by the Board from time to time, responsible for the specific implementation and execution of all incentive share-related matters under the incentive scheme on behalf of the Board.
Articles of Association	means	the Articles of Association of the Company.
Board/Board of Directors	means	the Board of Directors of the Company.
Applicable Laws	means	the legal requirements pertaining to the Scheme and Share Incentives, in accordance with the applicable provisions of company, securities, tax, and other laws, regulations, rules, and governmental orders, as well as the rules of any applicable stock exchange or automated quotation system in any jurisdiction relevant to the Eligible Participants.
Award/Incentive Share/ Incentive Award	means	any award under the Scheme,including Options and Restricted Stock Shares the company grant to Eligible Participants, and the shares obtained by Eligible Participants upon exercise and/or vesting.
Share(s)	means	the Ordinary Shares, par value US$【0.00001】per share, of the Company.
Incentive Pool/Shares Pool	means	the Shares held by the Holding Vehicles for the purpose of facilitating the operation of this Scheme, which shall be comprised of Shares that are delivered to, or transferred by the Company, any Group Member or any Related Entity to, the Holding Vehicles, or otherwise transferred to the Trustee and held as part of the Trust Fund or corpus/holdings of the Holding Vehicles for the purpose of this Scheme.
Grant	means	the Company, by executing the Share Incentive Grant Agreement, entitles the Eligible Participant to receive a certain number of incentive share awards in accordance with this Scheme.
Eligible Participant(s)	means	any grantee(s) of the incentive shares of the Company as determined by the Scheme Administrator is, also referred to as an Eligible Participant in this Scheme.
Grant Date	means	the date on which the Eligible Participant is granted the incentive share in accordance with this Scheme and the Share Incentive Grant Agreement.
Option/Options	means	the right to purchase a certain number of Shares of the Company in accordance with the terms and conditions stipulated in the Share Incentive Grant Agreement, granted by the Company to the Eligible Participant(s) pursuant to the provisions of the Scheme and the Share Incentive Grant Agreement.
Restricted Stock Shares/RSUs	means	means restricted share unit(s), a contingent right to receives either Share(s) or an equivalent value in cash with reference to the market value of the Share(s) on or about the date of vesting, as determined by the Board in its sole discretion.
Restricted Stock Shares Grant Agreement	means	the agreement entered into between the company or the Scheme administrator and an Eligible Participant, granting restricted share units to the Eligible Participant.
Options Grant Agreement	means	the agreement entered into between the company or the Scheme administrator and an Eligible Participant, granting options to the Eligible Participant.

Share Incentive Grant Agreement/Award Agreement	means	the signed written agreement between the Company or the Scheme Administratorand the Participant setting forth the terms and conditions of the Award, including the Options Grant Agreement and the Restricted Stock Shares Grant Agreement.
Vesting	means	the incentive share granted to an Eligible Participant shall be deemed to have vested when it satisfies the time and conditions specified in this Scheme or the Grant Agreement during the grant period.
Exercise	means	the act whereby an eligible option holder, upon satisfying certain conditions, purchases a portion of the company's share by paying the Exercise Price.
Exercise Date	means	the date specified in the Option Grant Agreement on which vested options may be exercised.
ExercisePrice	means	the per share price at which a holder of an Award may purchase the Shares issuable upon exercise of the Award
Base Price	means	the unit price at which an Eligible Participant purchases Restricted Share Units, as stipulated in the Share Incentive Grant Agreement.
Competitor/Competitors	means	any enterprise that is currently engaged in or will engage in any activity of a competitive nature with the products, technologies, processes, procedures, equipment, or services of the Company and its subsidiaries. The Administrator has the sole discretion to determine, from time to time, the list of competitors applicable to the forfeiture provisions of the award agreement.
Consultant	means	any individual who provides consulting or advisory services to the Company.
Scheme/this Scheme	means	this share incentive scheme.

The headings in this Scheme are for convenience only and shall not affect its interpretation.

2. Purpose of The Scheme

The Scheme can only be implemented after consideration and approval by the Board of Directors.

2.1 Purpose

In order to further improve the corporate governance structure and establish a medium and long-term incentive mechanism that combines incentives with constraints, fully mobilizing the enthusiasm of management personnel, technical and business backbone, the company has specially formulated this Scheme. The principles of the Scheme are as follows:

1) Adhere to the consistency of shareholders' interests, company interests and employees' interests, which is conducive to safeguarding shareholders' interests and the sustainable development of the company;

2) Adhere to the principle of combining incentives with constraints, and ensuring symmetry between risk and return;

3) Adhere to proceeding from actual conditions, advancing gradually and orderly, and making continuous improvements.

2.2 Scheme validity period

The Scheme is valid for a period of 10 years commencing from the date of approval of the Scheme by the Board of Directors, which may be extended by resolution of the Board of directors of the Company. During the validity period of the Scheme, the Scheme administrator may grant incentive share to Eligible Participant under the Scheme.

If an Exit Event or any other events affecting the Scheme prior to the expiry of its validity period, the Board may resolve to terminate the Scheme prematurely. Should the Scheme become invalid or be terminated prematurely, the Company shall not grant any further incentive shares under the Scheme. Any Options and/or RSUs that have been granted but have not yet vested shall be cancelled. The cancelled share awards will be handled by the Trust and shall be deemed to have been utilized; they shall not be used for future share grants under the Scheme. For options that have vested but have not been exercised, the Eligible Participant must choose whether to exercise them within the period specified by the Scheme administrator following the termination date of the Scheme. If an Eligible Participant fails to exercise the vested options within the specified period, such options shall be cancelled immediately. The cancelled share awards will be returned to the Trust and cannot be reused for granting incentives under the Scheme. RSUs that have vested and options that have been exercised shall continue to be held by the Eligible Participant. The rights attached to the shares and options shall not be affected by the expiry of the Scheme's validity period; however, they remain subject to the share sale restrictions under the Scheme, as

well as the other provisions of the Share /Award Agreement and the trust deed.

Circumstances constituting premature termination of the Scheme include: a change in control of the Company, merger, or division; the Company being declared bankrupt, dissolved, or liquidated; significant changes in relevant laws, regulations, or policies that prevent the continued implementation of the Scheme; the Scheme administrator deeming that the continuation and implementation of the Scheme can no longer achieve its intended purpose, proposing termination to the Board, and the Board approving such termination; and other scenarios where the Board passes a resolution to terminate the Scheme prematurely.

3. Administration

3.1 The Board of Directors.

The Board of Directors shall be responsible for the implementation, alteration and termination of the Scheme, i.e., all initiation, alteration, modification and termination of the Scheme shall take effect only after being approved by the Board of Directors.

3.2 Administrator.

The Board of Directors of the Company may authorize the Administrator(and if applicable, the Trustee) to manage in accordance with the terms of the Scheme(and if applicable, the Trust Deed only for Trustee).It shall be the duty of the Administrator to conduct the general administration of the Scheme in accordance with its provisions.

(1) **Duties and Powers of Administrator.** Subject to the provisions of the Scheme, the Administrator shall have the power and authority, in its discretion:

a) to select and determine the Service Providers or other Persons to whom Awards may from time to time be granted hereunder (to the extent any proposed recipient of Awards is required pursuant to the Memorandum and Articles of Association, resolutions of the Board and/or applicable corporate policies to be approved by shareholders of the Company and/or the Board, then subject to such approval having been obtained);

b) to determine the type(s) and number of Awards to be granted to each Service Provider (to the extent the number of Awards proposed to be granted to certain Participants is required pursuant to the Memorandum and Articles of Association, resolutions of the Board and/or applicable corporate policies to be approved by shareholders of the Company and/or the Board, then subject to such approval having been obtained), the applicable Grant Date for such Awards and the number of Shares to be covered by each such Award;

c) to determine the Exercise Price of an Option or the purchase price of a a Restricted Share Unit;

d) to prescribe the forms of Award Agreement for use under the Scheme, which need not be identical for each Participant, and execute any Award Agreement with any Participant on behalf of the Company, and to amend any Award Agreement; provided, that: (1) the rights or obligations of the Participant holding an Award that is the subject of any such Award Agreement are not materially affected adversely by such amendment; (2) the consent of the affected Participant is obtained; or (3) such amendment is otherwise permitted under the Scheme and the applicable Award Agreement. Any such amendment of an Award under the Scheme need not be the same with respect to each

Participant;

e) to determine the terms and conditions of any Award granted hereunder (such terms and conditions to include, but not limited to, the Exercise Price or Base Price thereof, the time or times when Awards may be vested, transferred or exercised as the case may be (which may be based on performance criteria), the times at which Shares are allocable to a Participant and deliverable, distributable or subject to disposition by the Trustee under a Restricted Share Unit, All awards shall be settled in Shares (Including through the form of trust beneficiary shares), and any rules for tolling the vesting of Awards upon a leave of absence or suspension of employment, any vesting acceleration or waiver of forfeiture restrictions, whether the Shares subject to the Award should continue to be held as Portioned Interest by the Holding Vehicles following vesting or exercise of the Award, as applicable, and any restriction or limitation regarding any Awards or the Shares relating thereto, based in each case on such factors as the Administrator, in its sole discretion, shall determine);

f) To determine all matters relating to the suspension or termination of an Eligible Participant's status (including whether such termination constitutes a "for cause" event (specifically, whether the Eligible Participant has engaged in a "Competition Violation" or "Management Misconduct", or other scenarios constituting a "for cause" event as outlined in Clause 11.2), or is due to "Legal Incapacity"), to ascertain the effective date of such suspension or termination (which may be deemed to be the notice date of resignation or the date on which the act constituting a "for cause" event occurred), to adjudicate whether a specific leave of absence constitutes a termination of the service relationship, and to determine the consequences of such suspension or termination (including the adjustment or cancellation of all or part of the awards, shares, or trust beneficial interests)；

g) to determine whether the transfer of an Employee, Consultant, or Director among the Group Members and Related Entities constitutes the termination of his or her status as a Service Provider;

h) to determine whether a Business is a Competitor, the list of Competitors, or whether certain activities constitute competing behaviors against the Group Members;

i) to determine the cancellation, forfeiture, and similar matters regarding the Awards and the Shares pursuant to the Scheme;

j) to formulate performance appraisal arrangements in accordance with this Scheme, to review and confirm vesting eligibility and conditions (excluding those Awards whose vesting eligibility and conditions require confirmation by the Board based on Memorandum and Articles of Association or requirements by the Board or the

Company's shareholders. Vesting eligibility and conditions for such Awards shall be confirmed by the Board), and to formulate specific Schemes and determine numbers of Shares subject to vesting, accelerated vesting, deferred vesting and cancellation;

k) to determine the matters relating to the sale, cash-out, payment of dividends and restrictions on transfer of Shares or shares of trust after the settlement of an Award in Shares, to the extent permitted by Applicable Law, including without limitation, the time(s), amount and price of the sale or cash-out;

l) to administer all matters necessary for the grant, vesting, exercising, cancellation, cash-out or forfeiture of Shares (or shares of tust), including without limitation, filing applications to relevant securities regulatory agencies or registration and settlement companies regarding applicable matters, and attending to other matters that might be necessary or advisable in connection thereto;

m) to determine the matters relating to exercise of Awards, including, without limitation, eligible persons, exercise window, duration, amount, price, the types of securities the Awards may be exercised into and other terms and conditions for exercise;

n) to manage the Scheme, including without limitation, prescribing or modifying the management and implementation regulations for the Scheme from time to time if necessary; provided, that such prescription or modification of the management and implementation regulations shall be consistent with terms of the Scheme), determine and change the trustees (or nominees, as applicable), exercise voting rights over Shares delivered to the Participants via proxy and Shares in the incentive pool (if applicable), and appoint trustees (or nominees, as applicable) in assisting the management of the Scheme and execute Trust Deeds and trust documents (or nominee agreements, as applicable) with such trustees (or nominees, as applicable); provided, that if any such action requires approvals from the Board, shareholders and/or regulatory authorities in accordance with the Memorandum and Articles of Association, Applicable Law or regulatory requirements, such action shall be subject to such foregoing approvals having been obtained;

o) to the extent permitted by Applicable Law, to administer and carry into effect adjustment, modification and termination relating to the Scheme, including but not limited to making necessary adjustments to the Scheme and the Award Agreement, correcting any errors or inconsistencies or providing for any omissions, and revising or supplementing any provisions that are incomplete or inconsistent with other terms of the Scheme; to establish, amend, and repeal principles and rules related to the administration of the Scheme and the Award Agreement based on the Scheme; provided that if any such adjustment requires approval by the Board, the shareholders of the

Company and/or regulatory authorities in accordance the Memorandum and Articles of Association or Applicable Laws, subject to such approvals having been obtained;

p) to the extent permitted by Applicable Law, to allow the Participants to satisfy Tax obligations or liabilities, obligation to pay an Exercise Price, Base Price by having the Holding Vehicles withhold from the Shares to be delivered pursuant to an Award (or a portion thereof), or purchase or otherwise cash out, that number of Shares (including via purchase of, or otherwise cashing out, the Portioned Interest corresponding to the Shares);

q) to take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with Applicable Law or any necessary local governmental regulatory exemptions or approvals or listing requirements of any securities exchange or automated quotation system;

r) to retain financial advisors, receiving banks, accountants, capital verification agencies, counsels, securities companies, trustees (or nominees, as applicable) and other advisors or intermediaries for the implementation of this Scheme;

s) to administer all matters necessary for the grant, vesting, exercise, cancellation, payment of dividends or forfeiture of Awards, shares of tust, or Shares, and attend to other matters that might be necessary or appropriate in connection thereto；

t) to construe, interpret, reconcile any inconsistency in, correct any defect in and/or supply any omission in, the terms of the Scheme, any Award Agreement and any Award granted pursuant to the Scheme；

u) to make all other decisions and determinations, to the extent permitted by Applicable Law, that may be required pursuant to the Scheme or the Trust Deed or as the Administrator deems necessary or advisable to administer the Scheme; and

v) to communicate and give directions to the Trustee pursuant to this Scheme and the Trust Deed in accordance with Section 3.3 below.

(2) **Action by the Administrator.** The Administrator may act at a meeting or in writing signed by all members in lieu of a meeting. The Administrator is entitled to, in good faith, rely or act upon any report or other information furnished by any executives or other employees of any Group Member, the Company's independent certified public accountants, or any executive compensation consultant or other professional retained by the Company to assist in the administration of the Scheme.

(3) **Effect of Administrator's Decision.** The Administrator's interpretation of the Scheme, any Awards granted pursuant to the Scheme and any Award Agreement, and all

decisions, determinations and interpretations of the Administrator shall be final, binding and conclusive for all purposes and upon all Participants.

(4) Delegation of Authority. To the extent permitted by Applicable Laws, the Administrator may from time to time delegate to one or more executives of the Company the authority to grant or amend Awards or to take other administrative actions pursuant to this Section. Any delegation hereunder shall be subject to the restrictions and limits that the Administrator specifies at the time of such delegation, and the Administrator may at any time rescind the authority so delegated or appoint a new delegatee.

3.3 Trustee. In accordance with the rules of this Scheme and the Trust Deed, the Administrator may at any time during the term of the Scheme communicate and give directions to the Trustee on any and all matters, including but not limited to:

a) Adjust the number of shares in the incentive pool. Receive shares transferred to the Trust as instructed by the company, or, unallocated shares of the incentive participants, or, shares withheld from the incentive participants due to certain reasons as the shares in the pool;

b) Allocate or dispose of such shares (including the corresponding distribution rights) to Eligible Participant or on their behalf;

c) Initiate offers for option exercise, shares sale, etc. to Eligible Participant.

The trustee has no power or discretion to make decisions on the above matters under the Trust Deed and can only act in accordance with the instructions of the Administrator.

4. Eligible Participants

4.1 Eligible Participants

According to the terms of the Scheme, all forms of incentives/awards may be granted to co-founders, directors, senior management, and employees of the Company and any member company; external advisors and business partners of the Company and any member company; service providers to the Company and any member company; and other personnel identified by the Scheme Administrator as having a significant impact on the Company's operating performance and future development. For the avoidance of doubt, service providers shall not include placing agents or financial advisors providing advisory services on fundraising, mergers, or acquisition matters, nor shall they include professional service providers who are required to perform services impartially and objectively, such as auditors or valuers.

4.2 Number of Award shares and Procedures

The eligibility of Eligible Participant shall be determined at the sole discretion of the Administrator, taking into account their potential and/or actual contribution to the success and growth of the Company, the specific skills or technical knowledge possessed by the Eligible Participant, and the importance of retaining their services.

The type and quantity of incentive shares to be granted to an Eligible Participant shall be determined by the Scheme Administrator.

5. Source of Shares and Share Sale Restrictions

5.1 Source of Shares

The shares under the Scheme will be satisfied by: Mr. Wang Shugao ("Mr. Wang", an executive director, the Chairmanof the Board, and the General Manager of the Company, and one of the controlling shareholders) will donate or transfer the economic interests of certain Shares held by him through the shareholding platforms XCY Future Limited, XCY Yongqing Limited, XCY Xuyuan Limited, XCY Huiming Limited, XCY Weiyuan Limited, XCY Zhiyuan Limited, and XCY Liyuan Limited. The economic interests of these shares will be donated or transferred by Mr. Wang to serve as the share source for the Share Incentive Scheme.

5.2 Share Sale Restrictions

In view of the voluntary lock-up undertakings of the shareholders as set forth in the Company's prospectus dated December 12, 2024, the shares granted under this Scheme (irrespective of whether the Eligible Participant remains in an employment or service provider relationship with the Company) shall, at a minimum, be subject to the following share sale restrictions:

1. Within 18 months from the Company's listing date (i.e., December 20, 2024), the Eligible Participant shall not sell any shares of the Company held by them, directly or indirectly.

2. After the expiry of the 18-month period following the Company's listing date, the Eligible Participant may, in aggregate, directly or indirectly sell up to 45% of the shares granted to them, provided that within the respective periods of 18 to 30 months, 30 to 42 months, 42 to 54 months, and 54 to 66 months from the listing date, and after the expiry of the 66-month period from the listing date, they may directly or indirectly sell no more than 27%, 4.5%, 4.5%, 4.5%, and 4.5%, respectively, of the Company's shares granted to them during each corresponding period.

Subject to compliance with the above share sale restrictions, the Scheme Administrator may stipulate other relevant selling rules in the Share Incentive Grant Agreement/Award Agreement and the trust deed executed with the Eligible Participant.

6. Methods of Holding Awards

The Scheme Administrator will establish a Trust Deed for the administration of this Scheme in accordance with the Scheme Rules and appoint a suitable third party (who is not a connected person of the Company) as the Trustee. The Trustee shall administer the Scheme pursuant to the rules of this Scheme and the Trust Deed .

Once Eligible Participants are granted share incentives, they will indirectly hold and enjoy

the relevant rights and interests associated with the share incentives in the form of trust beneficiaries. The specific terms and conditions shall be governed by the Share Incentive Agreement and the Trust Deed.

7. Types of Share Incentive Instruments

The incentive share under this Scheme will primarily take the form of options and restricted stock units. The Scheme Administrator shall have the authority to determine the grant of other forms of incentive share based on the company's specific circumstances.

8. Options

Options may be granted alone or in addition to other Awards granted under the Scheme. Any Option granted under the Scheme shall be in such form as the Administrator may from time to time approve, and the provisions of each Option need not be the same with respect to each Participant. Participants who are granted Options shall enter into a Share Incentive Grant Agreement with the Company, in such form as the Administrator shall determine, which Share Incentive Grant Agreement shall set forth, among other things, the Exercise Price of the Option, the term of the Option and provisions regarding exercisability of the Option granted thereunder. More than one Option may be granted to the same Participant and be outstanding concurrently hereunder.

8.1 Grant

(1) Grant date. The date on which the Company grants options to the Eligible Participants, as specifically stipulated in the Share Incentive Grant Agreement.

(2) Grant Conditions. The Scheme Administrator may set different grant conditions for different batches of Eligible Participant, which may be specified in the Incentive Share Incentive Grant Agreement.

(3) Grant Procedure. Upon approval by the Administrator, Eligible Participant shall enter into relevant agreements with the Company and other related entities. These agreements shall specify the quantity, procedures, conditions, and other terms of the incentives.

(4) Amendment of the Incentive Share Incentive Grant Agreement. To comply with applicable legal requirements, the Scheme Administrator may amend and/or supplement the terms or conditions of the incentive share granted to Eligible Participant under this Scheme. When exercising the rights under this section, the Scheme Administrator may:

a) Amend and/or supplement the terms and/or conditions of any incentive share granted to Eligible Participant under this Scheme, provided that such amendments and/or supplements shall not adversely affect the vested economic interests of Eligible Participant holding the incentive share prior to the amendment and/or supplement;

b) Require Eligible Participant to make declarations or take other actions as required by law;

c) Adopt additional rules and procedures related to the incentive share; and

d) Take any other actions deemed appropriate by the Scheme Administrator that do not violate the terms of this Scheme.

8.2 Vesting

(1) Vesting Schedule. Options granted under this Scheme may be vested in one go or by batches, and the specific vesting period arrangements shall be subject to the Share Incentive Grant Agreement.

(2) Vesting Conditions

a) The Company may set certain vesting conditions for the Eligible Participants based on their years of service and performance appraisal, which may be specified in the Shares Incentive Grant Agreement..

b) The Scheme Administrator may set other vesting conditions based on the specific circumstances of the Company.

(3) Accelerated Vesting. Options granted under this Scheme shall generally not be subject to accelerated vesting. However, upon the occurrence of specific events, the unvested Options held by an Eligible Participant may be eligible for accelerated vesting upon approval by the Scheme Administrator. Such specified events include, but are not limited to, the following circumstances:

a) The Eligible Participant has demonstrated outstanding performance or is about to undertake significant performance challenges, and the Scheme Administrator approves accelerated vesting to reward or incentivize such performance;

b) The Eligible Participant experiences significant personal accident, such as: death, disability, etc., in which case the Company may consider a degree of humanitarian care and approve accelerated vesting upon approval by the administrator.

(4) Deferred Vesting Due to Leave. If an Eligible Participant, while maintaining their employment/consultancy relationship with the Company (or under other circumstances recognized by the Scheme Administrator as maintaining eligibility), takes a leave of absence (excluding statutory leave) during the Option grant period, and such leave exceeds 30 consecutive days or accumulates to more than 90 days within a single calendar year, the duration of the leave shall be excluded from the vesting period. The corresponding vesting schedule for the Options shall be postponed accordingly.

(5) Termination of Vesting. Upon the occurrence of specific events as stipulated in this Scheme or the Share Incentive Grant Agreement, all unvested Options held by the Eligible Participant shall immediately cease vesting and shall be recovered by the Scheme Administrator or its designated entity.

8.3 Exercise

(1) Exercise Date. The Scheme Administrator shall arrange the exercisable dates uniformly based on the Company's shareholding situation. Specific Exercise Date shall be subject to the provisions of the Share Incentive Grant Agreement, the Trust Deed, and the arrangements made by the Scheme Administrator.

(2) Exercise Price. The Exercise Price of the Options under this Scheme shall be as stipulated in the Share Incentive Grant Agreement executed between the Scheme Administrator and the Eligible Participant.

(3) Exercise Procedure. If an Eligible Participant intends to exercise the granted Options, the following procedure must be followed:

a) The Scheme Administrator or its designated entity (e.g., the Trustee) shall issue an offer to the Eligible Participant, notifying them of the Options available for exercise;

b) The Eligible Participant shall submit a written exercise application to the Scheme Administrator or its designated entity (e.g., the Trustee), requesting to exercise the vested Options they hold;

c) Upon receiving the exercise notice from the Eligible Participant, the Scheme Administrator or its designated entity shall review whether the Eligible Participant satisfies the exercise conditions;

d) If the review confirms that the conditions are met, the Eligible Participant shall be arranged to sign the relevant legal documents; if the conditions are not met, the Options may not be exercised.

The Eligible Participant shall pay the Exercise Price and any taxes required by applicable law to be withheld by the Company to the incentive share provider, using the payment method specified in the Share Incentive Grant Agreement and Trust Deed.

(4) Exercise Period for Options

a) The exercise period for the Options shall be determined by the Scheme Administrator based on the Company's specific circumstances and specified in the offer. Within a reasonable exercise period, the Scheme Administrator may designate specific exercisable periods.

b) Among each exercisable periods, if an Eligible Participant meets the exercise conditions but fails to exercise the vested Options, the Scheme Administrator has the right to notify the Eligible Participant in writing that such unexercised Options will be cancelled and forfeited without compensation. The Shares subject to the terminated portion of the Option shall revert to the Scheme. The Eligible

Participant may not exercise these Options subsequently. If not forfeited, the unexercised Options shall automatically accumulate to the next exercisable period.

(5) Termination of Exercise. Upon the occurrence of specific events stipulated in this Scheme or the Share Incentive Grant Agreement, all unexercised Options held by the Eligible Participant shall be terminated and become void automatically.

8.4 Sell

The Administrator will, based on the Company's shareholding situation, authorize the Trustee to make unified arrangements for initiating sale offers for the exercised Options held by designated Eligible Participants. Eligible participants shall have no right to independently sell their exercised Options before receiving an offer from the Scheme Administrator. Specific terms shall be governed by the Share Incentive Grant Agreement, the Trust Deed, and the arrangements made by the Administrator.

9. Restricted Share Units

9.1 Grant

(1) Grant Date. The date on which the Company grants Restricted Share Units to the Eligible Participants, as specified in the Share Incentive Grant Agreement.

(2) Grant Conditions. The Scheme Administrator may set different grant conditions for the Eligible Participant across different batches, which may be specified in the Incentive Share Incentive Grant Agreement.

(3) Grant Procedure. Upon approval by the Board of Directors, Eligible Participant shall enter into relevant agreements with the Company and other related entities. These agreements shall specify the quantity, procedures, conditions, and other terms of the incentives.

(4) Amendment of the Incentive Share Incentive Grant Agreement. To comply with applicable legal requirements, the Scheme Administrator may amend and/or supplement the terms or conditions of the incentive share granted to Eligible Participant under this Scheme. When exercising the rights under this section, the Scheme Administrator may:

a) Amend and/or supplement the terms and/or conditions of any incentive share granted to Eligible Participant under this Scheme, provided that such amendments and/or supplements shall not adversely affect the vested economic interests of Eligible Participant holding the incentive share prior to the amendment and/or supplement;

b) Require Eligible Participant to make declarations or take other actions as required by law;

c) Adopt additional rules and procedures related to the incentive share; and

d) Take any other actions deemed appropriate by the Scheme Administrator that do not violate the terms of this Scheme.

(5) Base Price. The Base Price for Restricted Share Units under this Scheme shall be as stipulated in the Share Incentive Grant Agreement executed between the Company and the Eligible Participant.

9.2 Vesting

(1) Vesting Schedule

RSUs granted under this Scheme may vest either in a single installment or in multiple installments. The Scheme Administrator may set different vesting periods for different

batches of Eligible Participants or for different Eligible Participants within the same batch. The specific vesting schedule shall be as stipulated in the Share Incentive Grant Agreement.

Upon the completion of the vesting period, if a Base Price is specified in the Share Incentive Grant Agreement, the Eligible Participant shall pay the corresponding base price to the trustee institution in the manner stipulated in the Share Incentive Grant Agreement. Specific details shall be subject to the provisions of the Trust Deed.

(2) Vesting Procedure

On the vesting date, the Eligible Participant must undergo vesting in accordance with the following procedures:

a) On the vesting date, the Scheme Administrator or a delegated entity (e.g., a trust trustee) shall review whether the Eligible Participant satisfies the vesting conditions;

b) For RSUs that meet the vesting conditions, the Scheme Administrator or a delegated entity (e.g., a trust trustee) shall process the vesting;

c) For Restricted Share Units that fail to meet the vesting conditions, the Scheme Administrator or a delegated entity (e.g., a trust trustee) shall decide whether to defer them to the next vesting period, with separate stipulations or exemptions for the Eligible Participant's vesting conditions. The Eligible Participant shall actively cooperate with the Company to complete relevant matters.

(3) Accelerated Vesting. RSUs granted under this Scheme shall generally not be subject to accelerated vesting. However, upon the occurrence of specific events, the unvested RSUs held by an Eligible Participant may be eligible for accelerated vesting upon approval by the Scheme Administrator.Such specified events include, but are not limited to, the following circumstances:

a) The Eligible Participant has demonstrated outstanding performance or is about to undertake significant performance challenges, and the Scheme Administrator approves accelerated vesting to reward or incentivize such performance;

b) The Eligible Participant experiences significant personal accident, such as: death, disability, etc., in which case the Company may consider a degree of humanitarian care and approve accelerated vesting upon approval by the administrator.

(4) Deferred Vesting Due to Leave. If an Eligible Participant, while maintaining their employment/consultancy relationship with the Company (or under other circumstances recognized by the Scheme Administrator as maintaining eligibility), takes a leave of absence (excluding statutory leave) during the RSU grant period, and such leave

exceeds 30 consecutive days or accumulates to more than 90 days within a single calendar year, the duration of the leave shall be excluded from the vesting period. The corresponding vesting schedule for the RSUs shall be postponed accordingly.

(5) Termination of Vesting. Upon the occurrence of specific events as stipulated in this Scheme or the Share Incentive Grant Agreement, all unvested RSUs held by the Eligible Participant shall immediately cease vesting and shall be recovered by the Scheme Administrator or its designated entity.

9.3 Sell

The Administrator will, based on the Company's shareholding situation, authorize the Trustee to make unified arrangements for initiating sale offers for the vested RSUs held by designated Eligible Participants. Eligible Participants shall have no right to independently sell their vested RSUs before receiving an offer from the Scheme Administrator. Specific terms shall be governed by the Share Incentive Grant Agreement, the Trust Deed, and the arrangements made by the Administrator.

10. Rights and Restrictions

10.1 Shareholder Rights of Eligible Participants

(1) The Eligible Participant shall not enjoy any shareholder rights in the Company corresponding to any unexercised Options. After exercising, the Eligible Participant shall be entitled to the economic benefits associated with the incentive share (including dividend rights), but shall not enjoy other shareholder rights such as administrative or voting rights. For Eligible Participants who hold incentive share indirectly through a trust or other means, other rights associated with the held incentive share (including but not limited to administrative and voting rights) shall be enjoyed by the person(s) designated in the Trust Deed by the Scheme Administrator (e.g., the Company's Chairman of the Board).

(2) The Eligible Participant shall not enjoy any shareholder rights in the Company corresponding to any unvested RSUs. After vesting, the Eligible Participant shall be entitled to the economic benefits associated with the incentive share (including dividend rights), but shall not enjoy other shareholder rights such as administrative or voting rights. For Eligible Participants who hold incentive share indirectly through a trust or other means, other rights associated with the held incentive share (including but not limited to administrative and voting rights) shall be enjoyed by the person(s) designated in the Trust Deed by the Scheme Administrator (e.g., the Company's Chairman of the Board).

(3) For the avoidance of doubt, regarding shares in the incentive pool that have not yet been allocated to Eligible Participants, unless otherwise stipulated by the Scheme Administrator, no participant shall have the right to receive dividends or other potential economic benefits arising from or attributable to such shares (or the allocation rights corresponding to such shares).

10.2 Restrictions on Incentive Share

(1) Options and Restricted Share Units that have not been sold through unified arrangements by the Administrator (and the corresponding trust interests associated with such shares), the Eligible Participant shall not sell, transfer, pledge, encumber, or otherwise dispose of them in any way to any third party without the prior written consent of the Scheme Administrator, unless otherwise stipulated in this Scheme, the Share Incentive Grant Agreement, or resolved otherwise by the Scheme Administrator.

(2) The Eligible Participant shall at all times comply with all applicable laws, the Company's Memorandum and Articles of Association, and the Company's applicable internal governance rules (as amended from time to time) related to any share incentive.

(3) Neither this Scheme, the Trust Deed, nor the Share Incentive Grant Agreement shall constitute evidence of the Eligible Participant's continued provision of services, nor evidence of a service relationship between the Eligible Participant and the Company. Furthermore, the Scheme Administrator shall not interfere in any way with the right to terminate such relationship at any time (with or without cause).

10.3 Disposal of Incentive Share Held by Eligible Participants upon a Sale of All or Substantially All Company Shares Resulting in a Substantial Change of Control

In such event, subject to the acquirer's consent, the Eligible Participant may indirectly participate in such merger or acquisition transaction with their unsold exercised Options and/or unsold vested Restricted Share Units. The disposal of the Eligible Participant's unexercised Options and unvested Restricted Share Units shall require negotiation with the acquirer.

10.4 Disposal of Incentive Share Held by Eligible Participants upon Company Dissolution or Liquidation

In such event, unless otherwise resolved by the Administrator, the Eligible Participant's unexercised and/or unvested incentive share shall terminate. The Eligible Participant may participate in the distribution of the Company's liquidation assets with their unsold exercised Options and/or vested Restricted Share Units.

11. Cancellation of Shares Incentive

11.1 Cancellation Treatment

Unless the Scheme Administrator determines otherwise, the Share Incentives of an Eligible Participant shall be deemed canceled upon the occurrence of the following events. And, the canceled Share Incentives will be returned to the trustee, and such Share Incentives will be regarded as utilized and will not be used for the purpose of granting shares under the scheme thereafter:

(1) Options and/or RSUs that have not been granted upon the expiration of the Scheme period;

(2) Upon early termination of the Scheme, Options and/or RSUs granted but not yet vested;;

(3) If an Eligible Participant commits a “for cause act” (as detailed in Clause 11.2), the incentive shares granted to them will be deemed cancelled. Unexercised options will cease to be exercisable, and unvested RSUs will cease to vest. For options that have been exercised but not sold and/or RSUs that have been vested but not sold, the Eligible Participant may continue to hold them; however, the Scheme administrator has the right to require that, when selling the shares, the participant returns the cash or other proceeds obtained to the entity designated by the Scheme administrator. If the participant has already sold the incentive shares and gained benefits, the Scheme administrator may require the participant to return the cash or other proceeds to the designated entity. When a “for cause act” occurs, the Eligible Participant shall also be liable for any losses, compensation, and expenses incurred by the company or its affiliates as a result. The incentive share grant agreement or the Scheme administrator may stipulate otherwise or make additional determinations. The Eligible Participant is obligated to cooperate in completing the signing of relevant legal documents;

(4) Other circumstances determined by the Scheme administrator.

11.2 For cause Acts

"For cause Acts" include, but are not limited to, the following items, as specifically defined in the Share Incentive Grant Agreement:

(1) The Eligible Participant, through intentional or grossly negligent acts, materially violates the rules and regulations of the Company or its affiliates, the labor contract/consultancy service agreement, or commits other serious misconduct, causing significant loss or damage to the Company or its affiliates;

(2) The Eligible Participant commits a criminal offense involving improper conduct

directed at the Company or its affiliates;

(3) The Eligible Participant violates the confidentiality obligations under section 12 of this Scheme or discloses trade secrets of the Company or its affiliates;

(4) The Eligible Participant violates the internal policies of the Company or its affiliates regarding anti-corruption and anti-commercial bribery;

(5) The Eligible Participant violates the non-competition or non-solicitation obligations towards the Company or its affiliates;

(6) During their employment/consultant services or after termination, the Eligible Participant engages in acts of unfair competition, intentionally defames the Company's reputation in public or through other public channels, disseminates remarks detrimental to the Company, or commits other acts of slander or defamation against the Company;

(7) Other acts determined by the Scheme administrator.

12. Lapse of Shares Incentive

12.1 Lapse Treatment

In the event of a Non-Fault Matters (as detailed in Clause 12.2) concerning an Eligible Participant, all of their unvested shares shall be deemed lapsed, and the unvested Options/RSUs shall cease to vest. For vested but unexercised Options, the Eligible Participant should choose whether to exercise them within the period specified by the Scheme Administrator after the date of the "Non-Fault Matters". If the Eligible Participant fails to exercise the vested options within the specified period, such options shall lapse immediately. The lapsed incentive share will be returned to the Trust and may be reused for granting incentive share under the Scheme. RSUs that have vested but not been sold and options that have been exercised but not sold shall continue to be held by the Eligible Participant, provided that they remain subject to the share sale restrictions under this Scheme, as well as the other provisions of the Share Incentive Grant Agreement/Award Agreement and the Trust Deed.

If the execution of the provisions of this clause is prevented by any legal provisions for a certain period, the parties shall execute the provisions in the manner stipulated herein within one month after the end of such period or when the transfer is permitted by law.

12.2 Non-Fault Matters

"Non-Fault Matters" refers to an Eligible Participant's exit not due to fault, including the items listed below, subject to the terms ofShare Incentive Grant Agreement/Award Agreement:

(1) the Eligible Participant voluntarily resigned;

(2) the Eligible Participant and the Company mutually agree to terminate the employment relationship/service provision relationship;

(3) the labor/service contract of the Eligible Participant expires without renewal;

(4) the Eligible Participant terminates the labor relationship due to company redundancy;

(5) retirement of the Eligible Participant;

(6) the Eligible Participant loses the labor capability;

(7) the Eligible Participant passes away or is declared dead according to law;

(8) Other matters identified by the Scheme Administrator.

12.3 Inheritance

If an Eligible Participant dies or is legally declared deceased prior to the occurrence of a termination not for cause, any unvested options/restricted share units held by the Eligible Participant shall cease to vest. Unless the Scheme Administrator resolves otherwise, any vested

but unexercised options held by the Eligible Participant shall cease to be exercisable. For options that have been exercised and RSUs that have vested, which are held by the Eligible Participant and/or their heirs, the Scheme Administrator is entitled to handle them in accordance with the provisions of Clause 12.1 of this Agreement.

13. Duty of confidentiality

13.1 Notwithstanding the possible termination or invalidity of this Scheme, the Share Incentive Grant Agreement or other related documents, Eligible Participant shall undertake not to disclose any information regarding the incentive share under this Scheme to any third party, including but not limited to company information, the contents specified in this Scheme, the Trust Deed, the Incentive Share Incentive Grant Agreement, other share incentive-related documents, and the existence of the aforementioned documents, until such information becomes publicly known through no breach of confidentiality by the Eligible Participant.

13.2 Eligible Participant have a confidentiality obligation regarding the amount or percentage of incentive share obtained in each grant. They shall not disclose such information to any third party without the prior written consent of the Administrator or unless required by mandatory law. If an Eligible Participant finds it necessary to disclose the information mentioned in this clause to associated parties such as immediate family members, this confidentiality obligation shall automatically extend to such associated parties. A breach of confidentiality by an associated party shall be deemed a breach by the Eligible Participant.

13.3 Notwithstanding the foregoing, if an Eligible Participant is required by law to disclose this Scheme, the Incentive Share Grant Agreement, or other incentive share-related documents under this Scheme, the Eligible Participant shall immediately provide written notice to the Company and the Scheme Administrator, and consult with the Company regarding protective measures for the confidential information.

14. Miscellaneous

14.1 Any dispute concerning the terms of this Scheme shall be submitted to the Scheme Administrator for coordinated resolution. The Company's Board of Directors or the Scheme Administrator authorized by the Board of Directors shall have the ultimate authority to interpret the terms of this Scheme and related legal documents, including agreements, notices, and commitments associated with this Scheme.

14.2 No member of the Board or the Administrator, nor any officer or employee of the Company acting on behalf of the Board or the Administrator, shall be personally liable for any action, determination, or good faith interpretation of the Scheme, and all members of the Board or the Administrator and each and any officer or employee of the Company acting on their behalf shall, to the extent permitted by law, be fully indemnified and protected by the Company in respect of any such action, determination or interpretation.

14.3 This Scheme and all incentive share-related documents formulated pursuant to this Scheme shall be governed by the laws of the Cayman Islands.

14.4 Eligible Participant shall be solely responsible for all taxes and fees related to the incentive share they hold, including but not limited to all tax obligations arising from the transfer or inheritance of the share they hold.

14.5 In the event of any conflict between the terms of this Scheme and the specific Incentive Share Incentive Grant Agreement, the terms of this Scheme shall prevail.

14.6 If any circumstance arises that the Scheme Administrator deems necessary to amend this Scheme, the Company's Board of Directors may modify or terminate this Scheme.