Shanghai Biren Technology Co., Ltd.
上海壁仞科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)

Shanghai Biren Technology Co., Ltd.
(the "Company")
Remuneration Committee
Terms of Reference

Definition

1. For the purpose of these terms of reference ("**Terms of Reference**"):

   Board of Directors refers to the board of Directors of the Company.

   Company Secretary refers to one of the joint secretaries of the Company.

   Directors refers to the directors of the Board of Directors.

   Group refers to the Company and its subsidiaries at the relevant time or, where the context otherwise requires in respect of the period before the Company became the holding company of its present subsidiaries, the present subsidiaries of the Company or the enterprises operated by its present subsidiaries or their predecessors (as the case may be).

   Listing Rules refers to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended from time to time.

   Remuneration includes but not limited to any salaries, bonuses, allowances, benefits (in cash or in kind), pension arrangement, reimbursements, compensations (including any compensation payable for loss or termination of office or appointment), incentives and share options.

   Remuneration Committee refers to the remuneration committee established through a resolution of the Board of Directors in accordance with Article 2 of these Terms of Reference.

   Shareholder(s) refers to the shareholder(s) of the Company.

   Stock Exchange refers to The Stock Exchange of Hong Kong Limited.

Establishment

2. The Remuneration Committee was established pursuant to a resolution of the 18th meeting of the first session of the Board of Directors.

Members

3. The Board of Directors appoints, from time to time, members of the Remuneration Committee from among the Directors. There shall be not less than three members, of whom the majority are independent non-executive directors. The quorum for a meeting of the Remuneration Committee is two members of the Remuneration Committee, one of whom must be an independent non-executive Director.

4. The chairman of the Remuneration Committee is an independent non-executive director and is appointed by the Board of Directors.

5. Each member of the Remuneration Committee shall disclose to the Remuneration Committee the followings:

   (a) any personal financial interest (other than those as a Shareholder of the Company) in any matter to be determined by the Remuneration Committee; or

   (b) Any potential conflict of interest arising from multiple directorships. Any of the above members shall abstain from voting on any resolution of the Remuneration Committee involving such interests, shall not participate in the discussion of such resolutions, and (when request by the Board of Directors) resign from their position on the Remuneration Committee.

6. If the Company fails to comply with any such requirement of the Remuneration Committee under the Listing Rules at any time, an announcement shall be published forthwith stating details and reasons for the failure, which shall be rectified by the Board of Directors with reasonable endeavours in accordance with these Terms of Reference, in a timely manner, in any event three months from its failure to comply with the relevant requirements.

Number and procedures of Meetings

7. Unless otherwise stated herein, the meeting will be conducted in accordance with the provisions of the Company's Articles of Association regarding meetings of the Board of Directors and procedures.

8. A meeting shall be convened at least once a year. The chairman of the Remuneration Committee must convene a meeting if requested by any member of the Remuneration Committee.

9. If a resolution of the Remuneration Committee is passed at the meeting, it must be passed by more than half of the Remuneration Committee members present at the meeting.

10. The quorum for a meeting of the Remuneration Committee is two members, at least one of whom must be an independent non-executive Director. At a duly convened meeting of the Remuneration Committee, a sufficient quorum shall be present to exercise all or any of the authority, power and discretionary power conferred or exercisable by the Remuneration Committee.

11. All agenda and related meeting documents for the meetings should be delivered to all Directors in a timely manner and be sent at least 3 days (or other agreed period) prior to the scheduled meeting of the Remuneration Committee.

12. Meetings can be attended in person, by means of telephone or video conference. Members of the Remuneration Committee may participate in the meeting via conference call or similar communication device (through which all participants can listen to each other). The Remuneration Committee may from time to time invite advisors, including but not limited to external advisors or consultants, to attend its meetings in order to provide advice to the members.

13. Senior management personnel are responsible for providing the Remuneration Committee with sufficient information on a timely basis, with which an informed decision can be made. The information provided must be complete and reliable. Where a Director requests more detailed information than those voluntarily provided by senior management personnel, the relevant Director should make additional enquiries as necessary. The Board of Directors and individual Directors may contact the senior management personnel independently.

14. Full minutes of meetings of the Remuneration Committee shall be kept by a duly appointed secretary of the meeting for review by all Directors. The minutes of the meetings of the Remuneration Committee shall record in sufficient detail the matters considered and the unanimous decision reached by the Remuneration Committee, including any concerns or objections raised by the Directors and the committee members. Drafts and final versions of minutes of the meetings shall be sent to all members of the Remuneration Committee for their comment and records, within a reasonable time after the meeting.

15. The secretary of the Remuneration Committee shall be the Company Secretary.

Annual General Meetings

16. The chairman of the Remuneration Committee shall attend the annual general meeting(s) of the Company and be prepared to respond to any questions raised by Shareholders regarding the activities of the Remuneration Committee.

17. If the chairman of the Remuneration Committee is unable to attend the annual general meeting of the Company, another member of the Remuneration Committee (or failing which his/her duly appointed delegate) shall be arranged to attend the meeting on his/her behalf. Such individual shall be prepared to respond to questions raised by any Shareholders regarding the activities of the committee.

Powers

18. The Remuneration Committee, authorized by the Board of Directors, may discharge its duties and responsibilities within the scope of these Terms of Reference. It is authorized to request from Directors and/or senior management personnel any information in respect of remunerations as required and such Directors and/or senior management personnel are instructed to cooperate with the work of the Remuneration Committee.

19. When the Remuneration Committee performs its duties, the relevant departments of the Company shall provide cooperation and sufficient resources. Authorized by the Board of Directors, the Remuneration Committee may solicit independent professional advice from external parties and, when it deems necessary, invite external individuals with relevant experience and expertise to attend committee meetings at the expense of the Company. The Remuneration Committee is fully responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration advisors who provide advice to the Remuneration Committee.

Duties and Responsibilities

20. The duties and responsibilities of the Remuneration Committee include:

(a) making recommendations to the Board of Directors on the policies and framework for the remuneration of all Directors and senior management personnel of the Company, and on establishment of formal and transparent procedures for formulating remuneration policies;

(b) reviewing and approving the management's remuneration proposals with reference to the corporate goals and objectives of the Board of Directors;

(c) making recommendations to the Board of Directors on the remuneration package of individual executive Directors and senior management personnel, including benefits-in-kind, pension rights and compensation payments (including any compensation payable for loss or termination of their office or appointment); or determining, with delegated responsibility, the remuneration package of individual executive Directors and senior management personnel, and making recommendations to the Board of Directors on the remuneration of non-executive Directors;

(d) considering salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;

(e) reviewing and approving compensation payable to executive Directors and senior management personnel for loss or termination of office or appointment, to ensure that such compensation is consistent with contractual terms; where it does not align with contractual terms, the compensation must be fair and reasonable and not excessive;

(f) evaluating the performance of executive Directors and approving the terms of their service contracts;

(g) reviewing and approving compensation arrangements related to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;

(h) ensuring that no Director or any of their associates is involved in deciding that director's own remuneration;

(i) reviewing the expense reimbursement policy of the Group for Directors and senior management personnel;

(j) reviewing and/or approving matters relating to share incentive plans under Chapter 17 of the Listing Rules, and making recommendations to the Board of Directors regarding formulation or revision of share incentive plans and employee share ownership plans, and matters concerning grant of entitlements to incentive recipients and fulfillment of conditions for exercising such entitlements; and

(k) making recommendations to the Board of Directors regarding the arrangement of shareholding plans for Directors and senior management personnel in connection with the proposed spin-off of subsidiaries.

21. In performing its duties and responsibilities within these Terms of Reference, the Remuneration Committee shall:

    (a) consult the chairman of the Board of Directors and/or chief executive about their remuneration proposals for other executive Directors. The Remuneration Committee may seek independent professional advice where necessary;

    (b) provide compensation and benefits that attract, retain, and motivate executive Directors with the required qualifications, while avoiding compensation and benefits exceeding such amount necessary to achieve this objective;

    (c) determine the remuneration benchmark of the Group relative to other companies for comparable positions. Members of the Remuneration Committee should be knowledgeable about the remuneration levels of peer companies and shall consider their relative performance;

    (d) closely monitor macroeconomic conditions, including salaries and employment conditions within the Group and the external markets, particularly when determining annual salary increment;

    (e) ensure that a significant proportion of the overall remuneration package for executive Directors is performance-related, thereby aligning their interests with those of Shareholders while incentivizing Directors to perform at their best; and

    (f) ensure that any share incentives (if any) to be granted to Directors or senior management personnel by the Company comply with the requirements of Chapter 17 of the Listing Rules (if applicable).

22. Without prejudice to the generality of the Terms of Reference of the Remuneration Committee set out above, the Remuneration Committee shall:

    (a) implement the Company's share incentive plan or other incentive plans, where applicable, and make recommendations to the Shareholders' meetings regarding the granting of share incentives to Directors and/or senior management personnel. The Remuneration Committee shall recommend to the Board of Directors the total number of share incentives to be granted to employees (the amount granted to individual employees shall be at the discretion of the Board of Directors), and revise the terms of such plans (subject to the provisions relating to amendments in the specific plans);

    (b) maintain liaison with the trustees of any share incentive plans or other incentive plans established by the Company for the benefit of employees, senior management personnel or Directors;

    (c) review the terms of the service contracts of the executive Directors from time to time; and

    (d) advise the Board of Directors on the preparation of the remuneration report (if any) to be submitted by the Board of Directors to the Shareholders.

Where the Board of Directors does not adopt or fully adopt the recommendations of the Remuneration Committee, the resolutions of the Board of Directors shall record the opinions of the Remuneration Committee and the specific reasons for the refusal, and such information shall be disclosed.

Reporting Procedures

23. Without prejudice to the generality of the duties and responsibilities of the Remuneration Committee as set out in these Terms of Reference, the Remuneration Committee shall report its decisions and recommendations to the Board of Directors in full knowledge, unless the Remuneration Committee is restricted by laws or regulations from doing so.

Making Available the Terms of Reference

24. The Remuneration Committee shall make available these Terms of Reference at request and publish the same on the Stock Exchange's website and the Company's website, thereby explaining its duties and responsibilities and the authority delegated to it by the Board of Directors.

25. These Terms of Reference shall be reviewed and approved by the Board of Directors and shall become effective and be implemented from the date on which the Company's initial public offering of overseas-listed shares (H shares) are filed with the China Securities Regulatory Commission and H shares are listed on the Main Board of the Stock Exchange.