

Crealights Technology Co., Ltd.

北京海光芯正科技股份有限公司

Terms of Reference for the Remuneration Committee of the Board

(Applicable after listing of H Shares)

CHAPTER I GENERAL PROVISIONS

Article 1 In order to further establish the remuneration and assessment management system for the Directors, general manager and other senior management of Crealights Technology Co., Ltd. (hereinafter referred to as the “Company”), and to improve the corporate governance structure, the Company hereby establishes the Remuneration Committee of the Board (hereinafter referred to as the “Remuneration Committee”) and formulates these Rules in accordance with the Company Law of the PRC, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules of the Hong Kong Stock Exchange”), the Articles of Association of Crealights Technology Co., Ltd. (hereinafter referred to as the “Articles of Association”) and other relevant provisions.

Article 2 The Remuneration Committee is a special working body under the Board, primarily responsible for formulating the assessment standards for the Directors, general manager and other senior management of the Company and conducting assessments; and for formulating and reviewing the remuneration policies and plans for the Directors, general manager and other senior management of the Company.

Article 3 For the purposes of these rules, "Directors" shall mean all Directors who receive remuneration from the Company; the term “general manager and other senior management” refers to the general manager, deputy general manager, secretary to the Board and chief financial officer appointed by the Board. Directors who do not receive remuneration from the Company shall not be subject to the assessment under these rules.

CHAPTER II COMPOSITION

Article 4 The Remuneration Committee shall consist of three or more directors, with the number of members being odd, among whom independent non-executive Directors shall constitute the majority.

Article 5 Members of the Remuneration Committee shall be nominated by the Chairman of the Board, more than half of the independent non-executive Directors or one-third of all Directors, and shall be elected or removed by a majority vote of all Directors.

Article 6 The Remuneration Committee shall have a chairman (convener), who shall be an independent non-executive Director and shall be responsible for presiding over the work of the Committee. The chairman shall be nominated by the Remuneration Committee from among the independent non-executive Directors and shall be elected or removed by a majority vote of the Remuneration Committee.

Article 7 The term of office of the Remuneration Committee shall be the same as that of the Board. Members whose term expires may stand for re-election. If a member ceases to serve as a Director of the Company during his or her term, his or her membership shall automatically terminate, and the Board shall fill the vacancy in accordance with Articles 4 to 6 above.

Article 8 A working group shall be established under the Remuneration Committee as its daily administrative body, with the Company's Human Resource Department acting as the lead unit responsible for routine liaison and meeting organisation. Members of the working group need not be members of the Remuneration Committee.

CHAPTER III DUTIES AND AUTHORITIES

Article 9 The principal duties and authorities of the Remuneration Committee are as follows:

(I) to research assessment criteria for Directors, the general manager and other senior management personnel, conduct relevant assessments and put forward recommendations;

(II) to formulate remuneration plans or proposals based on the principal scope, duties and importance of the management positions of Directors, the general manager and other senior management, and with reference to the remuneration levels of relevant positions in other comparable enterprises; such remuneration plans or proposals shall include, but not be limited to, performance evaluation criteria, procedures and principal evaluation systems, and major incentive and disciplinary schemes and systems;

(III) to formulate remuneration policies with a view to establishing formal and transparent procedures and to make recommendations to the Board;

(IV) to review and approve the management's remuneration proposals in light of the corporate policies and objectives set by the Board;

(V) to recommend to the Board the remuneration packages of individual executive Directors and senior management (such packages shall include non-monetary benefits, pension rights and compensation amounts (including compensation for loss or termination of office or appointment));

(VI) to review the performance of the Company's Directors (other than independent non-executive Directors), the general manager and other senior management in discharging their duties and to conduct annual performance appraisals;

(VII) to supervise the implementation of the Company's remuneration system;

(VIII) to ensure that no Director or any of his or her associates (as defined in the Listing Rules of the Hong Kong Stock Exchange) participates in determining his or her own remuneration;

(IX) to review and/or approve matters relating to share schemes as set out in Chapter 17 of the Listing Rules of the Hong Kong Stock Exchange;

(X) the Remuneration Committee shall consult the general manager on its remuneration recommendations for other executive Directors;

(XI) other matters as authorised by the Board of the Company.

Article 10 The Board has the power to veto any remuneration plan or proposal that is detrimental to the interests of all shareholders.

Article 11 The remuneration plan for the Company's Directors proposed by the Remuneration Committee shall be submitted to the Board for approval and thereafter to the shareholders' general meeting for consideration and approval before implementation. The remuneration distribution plan for the Company's general manager and other senior management shall be submitted to the Board for approval.

CHAPTER IV DECISION-MAKING PROCEDURES

Article 12 The working group under the Remuneration Committee shall be responsible for the preparatory work prior to the decision-making of the Remuneration Committee by providing the Company with the following information:

(I) the key financial indicators of the Company and the completion status of its operating targets;

(II) the scope of responsibilities and principal duties of the general manager and other senior management of the Company in their respective areas of work;

(III) the completion status of the indicators in the performance appraisal system for the positions of directors, the general manager and other senior management of the Company;

(IV) the business innovation capability, profit-generating capability and operating performance of the Directors, the general manager and other senior management of the Company;

(V) the relevant calculation bases for formulating the remuneration distribution plan and distribution method based on the Company's performance.

Article 13 the evaluation procedure of the Remuneration Committee for the Directors, general manager and other senior management of the Company is as follows:

(I) the Directors, general manager and other senior management of the Company present their work reports and self-assessments to the Board;

(II) the Remuneration Committee conducts performance evaluations of the Directors, general manager and other senior management of the Company in accordance with the performance evaluation criteria and procedures;

(III) based on the results of the job performance evaluations and the remuneration distribution policies, the Remuneration Committee proposes the remuneration amounts and incentive methods for the Directors, general manager and other senior management of the Company, and submits such proposals to the Board for approval after a vote.

CHAPTER V RULES OF PROCEDURE

Article 14 Meetings of the Remuneration Committee shall be divided into regular meetings and extraordinary meetings. A regular meeting shall be held at least once a year. Notice of a meeting of the Remuneration Committee shall be given to all members three days before the meeting is held. The meeting shall be proposed and presided over by the chairman of the Committee. If the chairman is unable to attend, he or she may designate another member to preside.

Article 15 A meeting of the Remuneration Committee may be held only if at least two-thirds (including two-thirds) of its members are present. Each member shall have one vote. A resolution of the Committee must be approved by more than half of all its members.

Article 16 Voting at meetings of the Remuneration Committee shall be conducted by a show of hands or by poll. If necessary, the meeting may be held by means of communication voting.

Article 17 If necessary, the Remuneration Committee may invite other directors, supervisors and senior management of the Company to attend its meetings.

Article 18 If necessary, the Remuneration Committee may engage an intermediary institution to provide professional advice for its decision-making, with the relevant expenses borne by the Company.

Article 19 When a meeting of the Remuneration Committee discusses any matter involving a member of the Committee, the member concerned shall abstain.

Article 20 The convening procedure, voting method and the remuneration policies and distribution plans approved at meetings of the Remuneration Committee must comply with the relevant laws and regulations, the Articles of Association and these Rules.

Article 21 Minutes of meetings of the Remuneration Committee shall be kept, and the members present at the meeting shall sign the minutes. The minutes shall be kept by the secretary to the Board of the Company.

Article 22 The resolutions and voting results approved at meetings of the Remuneration Committee shall be reported to the Board in writing.

Article 23 All members attending a meeting of the Remuneration Committee are obligated to maintain confidentiality regarding the matters discussed at the meeting and shall not disclose the relevant information without authorisation.

CHAPTER VI ANNUAL SHAREHOLDERS' MEETINGS

Article 24 The chairman of the Remuneration Committee shall attend the annual shareholders' meeting of the Company and be prepared to answer any questions raised by shareholders in relation to the affairs of the Remuneration Committee.

Article 25 If the chairman of the Remuneration Committee is unable to attend the annual shareholders' meeting of the Company, he or she shall arrange for another member of the

Committee (or, if such member is unable to attend, his or her duly appointed representative) to attend the meeting. Such person shall be prepared to answer shareholders' questions concerning the work of the Remuneration Committee at the annual shareholders' meeting.

CHAPTER VII SUPPLEMENTARY PROVISIONS

Article 26 These Rules shall be resolved and approved by the Board of the Company with effect from the date of issuance of H shares by the Company and listing on the Main Board of The Stock Exchange of Hong Kong Limited.

Article 27 Matters not covered by these Rules shall be handled in accordance with the relevant national laws and regulations, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association. If any provision of these Rules is inconsistent with any national law or regulation, any provision of the Listing Rules of the Hong Kong Stock Exchange or any guidance, or any amendment to the Articles of Association adopted in accordance with legal procedures, promulgated after the effective date hereof, the matter shall be governed by such national law or regulation, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association, and these Rules shall be amended immediately and submitted to the Board for consideration and approval.

Article 28 The term "above" and "at least" mentioned in these Terms of Reference includes the original number; "more than half" do not include the original number.

Article 29 These Rules shall be construed by the Board of the Company.

Crealights Technology Co., Ltd.

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