



Shanghai Seer Intelligent Technology Co., Ltd.

上海仙工智能科技股份有限公司

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

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE OF THE BOARD OF DIRECTORS

CHAPTER 1 GENERAL PROVISIONS

- Article 1** In order to further establish a sound appraisal and remuneration management system for directors and senior management of Shanghai Seer Intelligent Technology Co., Ltd. (the “**Company**”), and improve its corporate governance structure, the Company has established the Remuneration Committee of the board of directors and formulated these terms of reference in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), the Articles of Association of Shanghai Seer Intelligent Technology Co., Ltd. (the “**Articles of Association**”) and other relevant regulations.
- Article 2** The Remuneration Committee is a specialized working body established by the board of directors, primarily responsible for formulating and reviewing the remuneration policies and proposals of the directors and senior management of the Company and for developing and conducting performance evaluations for the Company’s directors and senior management, and shall be accountable to the board of directors.
- Article 3** Directors referred to herein refer to the chairman of the board of directors and directors who receive remuneration from the Company; and senior management refers to the general manager, the deputy general manager, chief financial officer, the secretary of the board of directors (if any) and other senior management engaged by the board of directors.
- Article 4** The provisions of the Company Law, the Hong Kong Listing Rules and the Articles of Association in relation to the obligations of the directors shall apply to members of the Remuneration Committee.

CHAPTER 2 COMPOSITION

- Article 5** The Remuneration Committee shall comprise at least three directors, the majority of whom shall be independent non-executive directors.
- Article 6** The members of the Remuneration Committee shall be nominated by the chairman of the board of directors, more than half of the independent non-executive directors, or more than one-third of all directors, and elected by the board of directors.
- Article 7** The Remuneration Committee shall have one chairperson acting as the convener who shall be an independent non-executive director, responsible for chairing the Committee. The chairperson shall be elected from among the members of the Committee and appointed upon approval by the board of directors.
- Article 8** The term of office of the Remuneration Committee shall be consistent with that of the board of directors, and a member may be re-elected upon the expiration of his/her term. If any member ceases to serve as a director of the Company during the term, he/she shall cease to be a Committee member automatically, and the Committee shall then replenish the membership in accordance with the provisions of Articles 5 to 7 above.
- Article 9** The Remuneration Committee may establish a working group dedicated to providing relevant business information of the Company and materials relating to the appraisees, arranging meetings of the Remuneration Committee and implementing relevant resolutions adopted by the Remuneration Committee.

CHAPTER 3 DUTIES AND AUTHORITIES

- Article 10** The main duties and authorities of the Remuneration Committee shall be as follows:
- (I) to formulate remuneration plans or proposals based on the core scope, responsibilities and importance of the management positions of directors and senior management. Such remuneration plans or proposals mainly include but not limited to, performance appraisal standards, procedures as well as key schemes and policies for incentives and sanctions;

- (II) to review, formulate and/or approve the share incentive scheme for the directors, senior management and other relevant parties of the Company in accordance with relevant laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange where the shares of the Company are listed (including matters relating to share schemes under Chapter 17 of the Hong Kong Listing Rules);
- (III) to be responsible for the administration of share schemes, including but not limited to reviewing the eligibility of participants, conditions of grant and conditions of exercise of the share incentive schemes;
- (IV) to review the performance of duties by directors (including independent non-executive directors) and senior management of the Company and conduct annual performance appraisals on them;
- (V) to supervise the implementation of the remuneration system;
- (VI) to review and approve management's remuneration recommendations with reference to the goals and objectives set by the board of directors;
- (VII) to make recommendations to the board of directors on the Company's overall performance appraisal and policy and structure for remuneration of directors and senior management, as well as the establishment of a formal and transparent procedure for developing remuneration policy;
- (VIII) to make recommendations to the board of directors on the individual remuneration packages of executive directors and senior management, which include benefits in kind, pension rights and compensation payments (including any compensation payable for the loss or termination of their office or appointment);
- (IX) to make recommendations to the board of directors on the remuneration of non-executive directors; to consult the chairperson of the board of directors and/or the general manager on the remuneration proposals for other executive directors;
- (X) to consider the remuneration paid by comparable companies, time commitment and responsibilities and employment conditions for other positions within the Group;

- (XI) to review and approve the compensation payable to executive directors and senior management for the loss or termination of office or appointment to ensure that such compensation is consistent with contractual terms and is otherwise fair, reasonable and not excessive;
- (XII) to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are consistent with contractual terms and are otherwise reasonable and appropriate;
- (XIII) to ensure that no director or any of their associates (as defined in Hong Kong Listing Rules) is involved in determining their own remuneration. For non-executive directors who also serve as members of the Remuneration Committee, their remuneration shall be determined by the other members of the Remuneration Committee;
- (XIV) to review the performance of duties by the directors and senior management of the Company and conduct annual performance appraisals on them;
- (XV) to be responsible for supervising the implementation of the Company's remuneration and performance evaluation system;
- (XVI) to make recommendations to the board of directors on the remuneration packages of individual executive directors and senior management, which include benefits in kind, pension rights and compensation payments (including any compensation payable for the loss or termination of their office or appointment), and make recommendations to the board of directors on the remuneration of non-executive directors;
- (XVII) to review and/or approve matters relating to share schemes as set out in Chapter 17 of the Hong Kong Listing Rules;
- (XVIII) to assume other duties as required by the provisions of laws, administrative regulations, departmental rules, normative documents, the listing rules of the stock exchange where the shares of the Company are listed (including the relevant authorities and duties as stipulated in the relevant code provisions of the Corporate Governance Code as set out in the Hong Kong Listing Rules (as amended from time to time)) and the Articles of Association, and other duties and powers delegated by the board of directors. The Committee shall also report to the board of directors on matters within the scope of its duties and authorities (including decisions or recommendations made by the Committee).

Article 11 The board of directors shall have the right to reject any remuneration plan (proposal) and share incentive scheme that is prejudicial to the interests of the shareholders.

Article 12 The remuneration plans and share incentive schemes for directors of the Company proposed by the Remuneration Committee shall be submitted to and approved by the board of directors before being approved at the general meeting. The remuneration proposal for senior management of the Company shall be submitted to the board of directors for approval.

CHAPTER 4 DECISION-MAKING PROCEDURES

Article 13 The working group under the Remuneration Committee shall be responsible for the preliminary preparatory works for the decision-making procedures of the Remuneration Committee and shall provide the following relevant information of the Company:

- (I) major financial indicators and fulfillment of business objectives of the Company;
- (II) scope of responsibility and performance of major duties of the senior management of the Company;
- (III) fulfillment of indicators under the performance appraisal system for the directors and senior management;
- (IV) operational performance of directors and senior management based on their business innovation capabilities and profit-making capabilities;
- (V) the relevant calculation basis for the formulation of remuneration distribution plans and distribution methods based on the results of the Company.

Article 14 Procedures for the evaluation of directors and senior management by the Remuneration Committee:

- (I) directors and senior management of the Company shall report on their performance and conduct self-evaluations to the Remuneration Committee;
- (II) the Remuneration Committee shall evaluate the performance of directors and senior management in accordance with established performance evaluation criteria and procedures;

- (III) based on the results of job performance evaluations and the remuneration distribution policy, the Committee shall propose the amount of remuneration and the form of rewards for directors and senior management, which shall be submitted to the board of directors upon approval by vote;
- (IV) the amount and form of remuneration for directors shall be proposed by the board of directors and submitted to the general meeting for decision. When the board of directors or the Remuneration Committee evaluates an individual director or discusses his/her remuneration, such director shall be absent from the discussion.

CHAPTER 5 MEETING PROCEDURES

Article 15 The Remuneration Committee shall hold at least one regular meeting every year and give five days' notice to all members prior to the meeting. The meeting shall be presided over by the chairperson. If the chairperson is unable to attend the meeting, another member may be appointed to preside over the meeting.

If the chairperson of the Remuneration Committee neither performs his/her duties nor designates another member to perform his/her duties on his/her behalf, any member may report the relevant situation to the board of directors, and the board of directors shall designate a member to perform the duties of the chairperson of the Remuneration Committee.

An extraordinary meeting shall be proposed by the members of the Remuneration Committee, and a notice of an extraordinary meeting shall be given to all members three days before it is convened. Notices may be given at any time in case of emergency.

Article 16 The quorum for meetings of the Remuneration Committee shall be at least two-thirds of the total members of the Committee. Members of the Remuneration Committee may attend the meeting in person or appoint other members in writing to attend the meeting and exercise their voting rights on their behalf.

If a member of the Remuneration Committee appoints another member to attend the meeting and exercise the voting rights on his/her behalf, he/she shall submit a power of attorney to the chairperson of the meeting, which shall specify the scope of authorization. The power of attorney shall be delivered to the chairperson of the meeting no later than the time of voting at the meeting.

If a member of the Remuneration Committee neither attends the meeting in person nor appoints another member to attend the meeting on his/her behalf, he/she is deemed to be absent from such meeting.

If any member of the Remuneration Committee fails to attend two consecutive meetings, he/she shall be deemed to have failed to duly perform his/her duties and powers, and the board of directors of the Company may revoke his/her membership.

Article 17 Voting of the Remuneration Committee shall be conducted either by a show of hands or by poll. Voting at an extraordinary meeting may be conducted by means of correspondence.

Each member shall have one vote. Resolutions made at the meeting shall be passed by more than half of all members of the Committee.

Meetings of the Remuneration Committee may be convened by written circulation. A written proposal shall be served by facsimile, courier or by hand or by other means to all members. After the members have cast votes on the proposal, the original copies shall be returned to the Company for filing. A proposal signed by members voting in favor that satisfying the quorum requirements required hereunder shall become an effective resolution of the Committee. The meeting minutes shall be maintained by the secretary of the board of directors of the Company.

Article 18 When necessary, the directors and senior management of the Company may be invited to present the meetings of the Remuneration Committee.

Article 19 If necessary, the Remuneration Committee may engage an intermediary to provide professional opinions for its decision-making, at the Company's expense.

Article 20 Where a member becomes the subject of a discussion at the meeting of the Remuneration Committee, such member shall be absent from the discussion. Where the number of members attending the meeting is less than the quorum specified in these terms of reference after the interested members abstain from discussion, all members (including the interested members) shall resolve on procedural issues including submitting the proposal to the board of directors of the Company for consideration. Such proposal shall be considered by the board of directors of the Company.

- Article 21** Procedures for convening and voting methods of meetings of the Remuneration Committee as well as the remuneration policy and distribution plan passed thereat shall be in compliance with the requirements of the relevant laws, regulations, listing rules of the stock exchange where the shares of the Company are listed, the Articles of Association and these terms of reference.
- Article 22** The Remuneration Committee shall keep meeting minutes, which shall record the matters considered and resolutions passed at the meetings in detail, including any doubts or objections raised by members, and shall be circulated to every member for review and confirmation. The meeting minutes shall be signed by the members attending the meetings and the minute taker. Committee members attending the meeting shall have the right to request inclusion of explanations in the minutes regarding the views they have expressed at the meeting.
- Article 23** The resolutions passed at the meeting and poll results of the meeting of the Remuneration Committee shall be reported to the board of directors of the Company in writing.
- Article 24** Members present at meetings shall be obliged to keep all matters discussed at the meetings confidential and shall not disclose the relevant information without authorization.
- Article 25** The Remuneration Committee shall publish its terms of reference on the website of The Stock Exchange of Hong Kong Limited and the website of the Company to explain its role and the authority delegated by the board of directors.

CHAPTER 6 ABSTENTION FROM VOTING

- Article 26** When a member of the Remuneration Committee has a conflict of interest, directly or indirectly, in respect of any matter discussed at the meeting, such member shall abstain from voting on the relevant proposals.

Where the number of members attending the meeting is less than the quorum specified in these terms of reference after the interested members abstain from voting, all members (including the interested members) shall resolve on procedural issues including submitting the proposal to the board of directors of the Company for consideration. Such proposal shall be considered by the board of directors of the Company.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

- Article 27** These terms of reference and any amendments hereto have been considered and approved by the board of directors and shall take effect from the date of the initial public offering of H Shares of the Company and its listing on The Stock Exchange of Hong Kong Limited.
- Article 28** Matters not covered in these terms of reference shall be implemented in accordance with the provisions of the relevant laws and regulations of the PRC, the listing rules of the stock exchange of the place where the shares of the Company are listed and the Articles of Association. In case of any conflict between these terms of reference and laws and regulations promulgated by the PRC from time to time, the listing rules of the stock exchange of the place where the shares of the Company are listed or the Articles of Association as legally amended, the relevant laws and regulations of the PRC, the listing rules of the stock exchange of the place where the shares of the Company are listed and the Articles of Association shall prevail and these terms of reference shall be amended timely.
- Article 29** The rights of interpretation of these terms of reference shall be vested in the board of directors of the Company.