

# Beijing DeepZero Technology Co., Ltd.

## Terms of Reference of the Strategy Committee of the Board of Directors

### Chapter 1 General Provisions

**Article 1** These Terms of Reference are formulated in accordance with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Listing Rules**"), and the Articles of Association of Beijing DeepZero Technology Co., Ltd. (hereinafter referred to as the "**Articles of Association**"), in order to improve the corporate governance structure of Beijing DeepZero Technology Co., Ltd. (hereinafter referred to as the "**Company**"), enhance the efficiency and decision-making standards of the Board of Directors (hereinafter referred to as the "**Board**"), and ensure the reasonableness of the Company's strategic development planning and the scientific nature of its investment decision-making.

**Article 2** The Strategy Committee is a specialized working body under the Board, mainly responsible for studying and making recommendations on the Company's long-term development strategies and major investment and financing decisions. The Committee shall be accountable to and report its work to the Board.

**Article 3** For the purpose of these Terms of Reference, directors refer to all directors of the Company, and senior management personnel refers to the general manager, deputy general managers, the chief financial officer, the secretary to the Board and other senior management personnel as stipulated in the Articles of Association.

**Article 4** These Terms of Reference shall apply to the Committee and the relevant personnel and departments mentioned herein.

### Chapter 2 Composition and Executive Body of the Committee

**Article 5** The Committee shall consist of no less than three directors, of whom at least one shall be an independent non-executive director.

**Article 6** Members of the Committee shall be nominated by the chairman of the Board and appointed by the Board upon approval by more than half of the directors.

**Article 7** The Committee shall have one chairperson, who shall be responsible for presiding over the work of the Committee. The chairperson shall be nominated by the chairman of the Board and appointed upon approval of the Board.

**Article 8** The term of office of the Committee shall be the same as that of the corresponding session of the Board, and the term of office of members of the Committee shall be the same as that of the directors. Members may be re-elected for consecutive terms upon the expiration of their terms. Should a member of the Committee cease to be a director of the Company, or should a member who shall be an independent non-executive director no longer meet the independence requirements set forth in the Hong Kong Listing Rules during his/her term of office, his/her membership on the Committee shall terminate automatically.

**Article 9** If a member of the Committee submits a resignation to the Board prior to the expiration of his/her term of office, the resignation report shall include a necessary explanation of the reasons for resignation and any matters requiring the attention of the Board. When the number of members of the Committee falls below the minimum required by these Terms of Reference, the departing member shall continue to fulfill his/her relevant duties until a successor appointed by the Board has assumed office.

**Article 10** Upon proposal by the chairman of the Board and discussion and approval by the Board, adjustments may be made to the members of the Committee during their terms of office.

**Article 11** A member of the Committee may hold membership of other special committees under the Board provided that he/she is able to perform his/her duties.

**Article 12** If the number or composition of members of the Committee fails to meet the requirements as provided herein, the Board shall arrange for making up the shortfall in accordance with the provisions in these Terms of Reference or the Articles of Association.

**Article 13** The secretary to the Board, acting as the Committee's executive body, shall provide support and services to the Committee and undertake relevant work assigned by the Committee.

### **Chapter 3 Duties and Powers**

**Article 14** The primary duties and powers of the Committee shall include:

- (I) to study and make recommendations on the Company's long-term development strategic plans;
- (II) to study and make recommendations on major investment and financing plans that are required under the Articles of Association to be approved by the Board;
- (III) to study and make recommendations on major capital operations and asset operation projects that are required under the Articles of Association to be approved by the Board;
- (IV) to study and make recommendations on other significant matters affecting the development of the Company;
- (V) to study and make recommendations on sustainability and ESG-related policies;

(VI) to review the implementation of the above matters; and

(VII) other matters prescribed by laws, regulations, the Articles of Association, the regulatory rules of the place where the Company's shares are listed, and those authorized by the Board.

**Article 15** The Committee shall be accountable to the Board, and proposals of the Committee shall be submitted to the Board for consideration and decision.

#### **Chapter 4 Meetings of the Committee**

**Article 16** The Strategy Committee shall convene meetings in accordance with the requirements of the listing rules of the stock exchange where the Company's shares are listed and as required for the performance of its duties, for the discussion and determination of relevant matters.

**Article 17** The Committee shall convene extraordinary meetings as and when necessary. The chairperson of the Committee shall issue a notice to convene a meeting within three days from the occurrence of any of the following circumstances:

- (I) when deemed necessary by the Board;
- (II) when deemed necessary by the chairperson of the Committee;
- (III) when proposed by two or more members.

**Article 18** The secretary to the Board shall be responsible for delivering the notice of meeting in writing to all members and any other persons invited to attend the meeting as non-voting delegates three days prior to the meeting (except in special circumstances where the requirement of a prior notice is exempted, provided that the meeting presider shall provide an explanation at the meeting). The notice of meeting shall contain information on the form, time, venue, duration and agenda of the meeting, time of issuance of the notice, name and contact information of the contact person of the meeting and other relevant data.

**Article 19** Upon receipt of the notice, members of the Committee shall promptly confirm and provide feedback on the relevant information (including but not limited to whether they will attend the meeting, their schedule arrangements, etc.) in an appropriate manner.

**Article 20** All members of the Committee shall attend the meeting in person. In the event that a member is unable to attend a meeting in person for any reason, the said member may submit a power of attorney signed by him/her, authorizing another member to attend the meeting and express opinions on his/her behalf. The power of attorney shall specify the scope and duration of authorization. A member may only appoint one other member to exercise the right to vote on his/her behalf at any given time. Where a member authorizes two or more other members to exercise the voting right on his/her behalf, such authorization shall be invalid. Moreover, no member shall accept such authorization from two or more other members concurrently.

Any member attending the meeting on behalf of another member shall exercise the rights within the scope of authorization. If a member does not attend a meeting in person or authorize another member to exercise the rights on his/her behalf, nor does he/she submit any opinion in writing prior to the meeting, he/she shall be deemed to have waived his/her rights.

A member who is unable to attend a meeting in person may also exercise his/her rights by submitting in writing his/her opinion with respect to any matter on the meeting agenda, provided that such written opinion shall be submitted to the secretary to the Board no later than the convening of the meeting.

**Article 21** If a member of the Committee does not attend a meeting of the Committee in person or authorize another member to attend such meeting on his/her behalf, nor does he/she submit any opinion in writing prior to the meeting on two consecutive occasions, or the attendance of any member at meetings of the Committee in person is less than three-quarters of the total number of meetings held within one year, such member shall be deemed incapable of performing the duties of the Committee, and the Board may adjust the composition of the Committee in accordance with these Terms of Reference.

**Article 22** The quorum of a Committee meeting shall be the presence of two-thirds of the members. Meetings of the Committee shall be presided over by the chairperson. Where the chairperson is unable to attend the meeting, he/she may authorize another member to preside over the meeting. If the chairperson of the Committee fails to perform his/her duties and does not designate another member to perform such duties on his/her behalf, any member may report the relevant circumstances to the Board, which shall designate a member (who is an independent non-executive director) to perform the duties of the chairperson.

## **Chapter 5 Procedures of Meetings**

**Article 23** Each member of the Committee shall be entitled to one vote. A resolution of the meeting shall be passed by a simple majority of the votes of all members. In the event that the meeting fails to reach a valid resolution due to the abstention of any member, the relevant matter shall be considered directly by the Board.

**Article 24** Meetings of the Committee shall be held in the form of on-site meetings in general, and voting shall be conducted by a show of hands or by poll. Under special circumstances, on the premise that the members of the Committee are able to sufficiently express their opinions, meetings may be held by means of correspondence with the consent of the chairperson of the Committee. Where a meeting is conducted by means of correspondence, members of the Committee shall submit to the Board their written opinions with respect to the matters to be discussed within the period prescribed by the notice of meeting.

**Article 25** All items on the agenda shall be studied and discussed during the meeting of the Committee, and the members of the Committee shall explicitly, independently and fully express their opinions based on their own judgment. Any different opinions shall be stated in the meeting summary to be presented to the Board.

**Article 26** The Committee may invite directors, related senior management personnel, relevant experts from the Company or society, scholars, intermediary agencies and other relevant persons to sit in on a meeting. Such persons being invited shall provide explanations and clarifications as requested by the members of the Committee.

**Article 27** Where necessary, the Committee may, upon approval by the Board, seek professional advice from external professional personnel or organizations. Any reasonable cost so incurred shall be borne by the Company.

**Article 28** If a member of the Committee is interested in any matter being considered by the Committee, such member shall abstain from the discussion and voting of such matter.

**Article 29** All persons attending the meetings shall keep all matters discussed at the meetings confidential and shall not disclose any such information without authorization.

## **Chapter 6 Minutes and Summary of the Committee Meetings**

**Article 30** Minutes shall be kept for all meetings of the Committee, which shall be prepared by the Audit Committee and shall contain the following information:

- (I) meeting number, convening method, date, venue, and name of the presider;
- (II) attendance in person and by proxy as well as absences;
- (III) names and positions of non-voting participants;
- (IV) agenda items of the meeting;
- (V) key points of remarks made by the members and relevant non-voting participants;
- (VI) name of the minute-taker;
- (VII) abstention of any interested member (if applicable), which shall be specified in the meeting minutes or resolutions.

Members present at a meeting of the Committee shall sign the minutes. The minutes shall be circulated to all members of the Committee within a reasonable time after the meeting for comments.

**Article 31** After a meeting of the Committee is convened, the secretary to the Board shall prepare a meeting summary recording the considerations and discussions of the meeting.

**Article 32** The meeting summary shall be submitted to the Board and sent to the members of the Committee, the secretary to the Board and other relevant departments and persons.

**Article 33** Meeting minutes, meeting summary, powers of attorney, written opinions of the members of the Committee and other materials of the meeting shall be managed by the secretary to the Board in accordance with the Company's relevant archive management policies.

## **Chapter 7 Supplementary Provisions**

**Article 34** Unless otherwise specified, the terms used herein shall have the same meaning ascribed thereto under the Articles of Association.

**Article 35** For any matters not covered herein, or in the event of any contradiction with laws, administrative regulations, regulatory documents, the Hong Kong Listing Rules and other relevant regulatory rules of the listing place promulgated after these Terms of Reference take effect or the Articles of Association as amended under lawful procedures, such relevant national laws, administrative regulations, regulatory documents, the Hong Kong Listing Rules and other relevant regulatory rules of the listing place and the Articles of Association shall apply. Amendments to these Terms of Reference shall be made forthwith and submitted to the Board for consideration and approval.

**Article 36** These Terms of Reference have been considered and approved by the Board, and shall become effective from the date on which the Company's overseas listed foreign shares are listed and traded on The Stock Exchange of Hong Kong Limited.

**Article 37** The rights of interpretation and amendment of these Terms of Reference shall be vested in the Board.

**Article 38** In the event that both Chinese and English versions of these Terms of Reference exist, the Chinese version shall prevail in case of any discrepancy between the two versions.