

# **UBTECH ROBOTICS CORP LTD**

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

### **Chapter 1 General Provisions**

**Article 1** The Strategy Committee under the Board of Directors was established and these terms of reference was formulated by UBTECH ROBOTICS CORP LTD (the “Company”) in accordance with the relevant provisions of the Company Law of the PRC (the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Corporate Governance Code set out in Appendix 14 to the Hong Kong Listing Rules and the Articles of Association of UBTECH ROBOTICS CORP LTD (the “Articles of Association”) in order to accommodate the needs of the strategic development of the Company, strengthen its core competitiveness of the Company, determine the development plans of the Company, build a sound investment-decision procedure, to strengthen the scientificity of decision-making process, improve the effectiveness, quantity and quality of material investment decisions and perfect the administration structure of the Company.

**Article 2** The Strategy Committee of the Board of Directors is a special working body established by the Board of Directors in accordance with the resolutions of the Shareholders’ general meetings, and it is mainly responsible for studying and making recommendations on the long-term development strategies and material investment decisions of the Company.

### **Chapter 2 Composition**

**Article 3** The members of the Strategy Committee shall be appointed by the Board of Directors out of its members. It shall consist of three Directors, including at least one Independent Non-executive Director.

**Article 4** The members of the Strategy 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 the Directors, and shall be elected by the Board of Directors.

**Article 5** The Strategy Committee shall have one chairman (convener), who shall be the Chairman of the Board of Directors of the Company and be responsible for presiding over the work of the Committee.

**Article 6** The Strategy Committee shall have the same tenure as the Board of Directors. The members may be re-elected upon the expiration of its term of office. If a member ceases to be a Director of the Company within his/her term of office, he/she shall be automatically disqualified as the committee member, and the vacancy in the committee shall be filled in according to these terms of reference.

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

**Article 7** The main duties and powers of the Strategy Committee are to:

- (I) preliminarily review the medium and long-term strategic plan for capital operation of the Company and submit suggestions to the Board of Directors;
- (II) review the annual action plan of the Company for capital operation according to the medium and long-term strategic plan for capital operation of the Company and submit suggestions to the Board of Directors;
- (III) study and advise on material investment and financing plans which require the approval of the Board of Directors pursuant to the provisions of the Articles of Association;
- (IV) study and advise on material capital operation and asset operating projects which require the approval of the Board of Directors pursuant to the provisions of the Articles of Association;
- (V) study other material matters concerning the development of the Company and submit suggestions the Board of Directors;
- (VI) inspect and supervise the implementation of the matters stated above;
- (VII) perform matters authorized by the Board of Directors.

**Article 8** The Strategy Committee shall be accountable to the Board of Directors, and its proposals shall be submitted to the Board of Directors for deliberation and approval.

**Article 9** The Securities Department of the Company, as the standing department in charge of capital operation of the Company, is responsible for the preparation of meetings materials, meeting minutes, necessary information disclosure and communication with regulators (the CSRC and the stock exchange) on capital operation. The Secretary of the Board of Directors of the Company is responsible for the aforesaid works with the participation of the Securities Affairs Representative.

## Chapter 4 Decision-making Procedures

**Article 10** The Strategy Committee supervises an expert working group on capital operation composed of invited major shareholders representatives or external experts. While complying with the Company's principles of compliant operation and confidentiality, the expert working group shall assist the Strategy Committee in such work on capital operation projects, including preliminary survey, industry analysis, technological demonstration and preliminary investment review, and submit a research report or investment recommendation by stages to the Strategy Committee.

**Article 11** The expert working group shall be responsible for completing the preliminary preparation for the decision-making for the Strategy Committee and providing the relevant materials of the Company:

- (I) The person in charge of relevant departments or holding enterprises (with a controlling or minority interest) of the Company shall submit the intention, preliminary feasibility reports, basic information of the partners and other information in relation to material investment and financing, capital operation and asset management projects;
- (II) The expert working group shall perform the preliminary review and put forward a written opinion on the approval of the project, which shall be filed to the Strategy Committee;
- (III) The relevant departments or holding enterprises (with a controlling or minority interest) of the Company will negotiate with external parties on agreements, contracts, articles of association, feasibility reports and other relevant issues, and report to the expert working group;
- (IV) The expert working group performs a preliminary review, issues written opinions and submits a formal proposal to the Strategy Committee.

**Article 12** On the basis of the proposal submitted by the expert working group, the Strategic Committee shall convene a meeting to discuss the matter. The result of such discussion shall be proposed to the Board of Directors feed back to the expert working group.

## Chapter 5 Rules of Procedure

**Article 13** The Strategy Committee shall be held at least one meeting every year and notify all members three days before the meeting. The meeting shall be presided over by the chairman of the Strategy Committee, and where the the chairman of the Strategy Committee is incapable to attend, he/she may consign another member (Independent Non-executive Directors) to preside over it.

**Article 14** The meetings of the Strategy Committee shall be held only when attended by more than two thirds of the members. Every member shall have one voting right, and resolutions made at the meetings shall be passed by more than half of the members.

**Article 15** Voting at the meetings of the Strategy Committee shall be conducted by a show of hands or by poll; extraordinary meetings may be held by voting through correspondence.

The members of the expert working group can attend the meetings of the Strategy Committee to participate in the discussion or give opinions but shall abstain from voting. When necessary, the Strategy Committee may invite the Directors, Supervisors and other senior management Members of the Company to attend the meetings.

**Article 16** When necessary, the Strategy Committee may engage intermediaries to provide professional opinions on its decisions at the expense of the Company.

**Article 17** The holding procedures, the voting methods and the resolutions passed at the meetings of the Strategy Committee shall comply with the provisions of relevant laws, regulations, the Articles of Association and these terms of reference.

**Article 18** Minutes of the Strategy Committee meetings shall be prepared in writing. The meeting minutes shall record in sufficient detail the matters considered and the decisions made at the meetings, including any doubts or objections raised by the members. The meeting minutes shall be signed by the members attending the meetings and shall be kept by the Secretary of the Board of Directors. Where a member has any comments or dissidence to the minutes, he/she may refuse to sign it, but shall deliver the aforesaid opinion in writing to the Secretary of the Board of Directors within the specified time stated above. If the minutes are proved to contain errors or omissions, the Secretary of the Board of Directors shall revise the minutes, and members of the committee shall sign the revised minutes.

**Article 19** The resolutions and voting results adopted at the meetings of the Strategy Committee shall be reported in writing to the Board of Directors of the Company.

**Article 20** The members of the committee and other persons attending the meetings are under a duty of confidentiality with respect to the proceedings of the meetings and shall not disclose the relevant information without authorization.

## Chapter 6 Supplementary Provisions

**Article 21** Matters not covered in these terms of reference shall follow the related national laws and regulations, the stipulations of the China Securities Regulatory Commission (CSRC), the listing rules of the stock exchange where the shares of the Company are listed and the provisions in the Articles of Association. In case of inconformity, the related national laws and regulations, the stipulations of the China Securities Regulatory Commission (CSRC), the listing rules of the stock exchange where the shares of the Company are listed and the provisions in the Articles of Association shall prevail, and these terms of reference shall be amended in due time.

**Article 22** After being examined and approved by the Board of Directors, these terms of reference shall come into force as soon as the Company publicly issues overseas listed foreign shares which become listed on The Stock Exchange of Hong Kong Limited. As of the effective date of these terms of reference, the former terms of reference of the Strategy Committee under the Board of Directors shall automatically become invalid.

**Article 23** These terms of reference shall be formulated, interpreted and amended by the Board of Directors.