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上海韦尔半导体股份有限公司
Will Semiconductor Co., Ltd. Shanghai

2021 年股票期权与限制性股票激励计划 (草案)

2021 Stock Options and Restricted Stocks Incentive Plan (Draft)



上海韦尔半 导体股份 有限公 司
Will Semiconductor Co. , Ltd. Shanghai

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声明 Declaration

本公司及全体董事、监事保证本激励计划及其摘要不存在虚假记载、误导性陈述或重大遗漏,并对其真实性、准确性、完整性承担个别和连带的法律责任。

The Company and all directors and supervisors guarantee that there are no false records, misleading statements or material omissions in this incentive plan and its summary, and assume joint and several legal liability for their veracity, accuracy, and integrity.

本公司所有激励对象承诺,公司因信息披露文件中有虚假记载、误导性陈述或者重大遗漏,导致不符合授予权益或行使权益安排的,激励对象应当自相关信息披露文件被确认存在虚假记载、误导性陈述或者重大遗漏后,将由本激励计划所获得的全部利益返还公司。

All Incentive Grantees of the Company undertake that if the Company is not entitled to grant the rights and interests or exercise the arrangements in the rights and interests due to false records, misleading statements or material omissions in the information disclosure documents, the Incentive Grantees shall return all the income obtained from this Incentive Plan to the Company after the relevant information disclosure documents are confirmed to contain false records, misleading statements or material omissions.

特别提示

Special Reminder

一、本激励计划依据《中华人民共和国公司法》、《中华人民共和国证券法》、《上市公司股权激励管理办法》及其他有关法律法规、规范性文件以及《上海韦尔半导体股份有限公司章程》制定。

1. This Incentive Plan is formulated in accordance with the “Company Law of the People's Republic of China”, “Securities Law of the People's Republic of China”, “Measures for the Administration of Equity Incentives of Listed Companies” and other relevant laws and regulations, regulatory documents and the “Articles of Association of Will Semiconductor Co., Ltd. Shanghai”.

二、本计划包括股票期权激励计划和限制性股票激励计划两部分。标的股票来源为公司向激励对象定向发行公司 A 股普通股或法律、行政法规允许的其他方式。

2. This Incentive Plan consists of two parts including the stock options incentive plan and restricted stocks incentive plan. The source of the target shares is the Company's A-share ordinary shares issued by the Company to the Incentive Grantees by private placement or by other methods permitted by law and administrative regulations.

三、本激励计划拟向激励对象授予权益总计 1,160 万份,涉及的标的股票种类为人民币 A 股普通股股票,占本激励计划公告时公司股本总额的 1.34%。授予部分具体如下:

3. This Incentive Plan proposes to grant a total of 11.6 million shares of rights and interests to the Incentive Grantees, and the type of target shares involved is RMB A-share ordinary shares, accounting for 1.34% of the Company's total share capital at the time of the announcement of this Incentive Plan. The details of the grant are as follows:

(一) 股票期权激励计划:公司拟向激励对象授予不超过 800 万份股票期权,涉及的标的股票种类为人民币 A 股普通股股票,约占本计划草案公告日公司股本总额的 0.92%。激励对象获授的每份股票期权在满足行权条件的情况下,拥有在可行权日以行权价格购买 1 股韦尔股份股票的权利。

(1) Stock Options Incentive Plan: The Company proposes to grant no more than 8 million Stock Options to the Incentive Grantees, and the type of target shares involved is RMB A-share ordinary shares, accounting for approximately 0.92% of the Company's total share capital on the announcement date of this draft Incentive Plan. Each Stock Option granted to the Incentive Grantee has the right to purchase 1 share of the Will Share at the Exercise Price on the Exercisable Date if the Exercise Conditions are satisfied.

(二) 限制性股票激励计划:公司拟向激励对象授予不超过 360 万份限制性股票,涉及的标的股票种类为人民币 A 股普通股股票,约占本计划草案公告日公司股本总额的 0.41%。

(2) Restricted Stocks Incentive Plan: The Company proposes to grant no more than 3.6 million Restricted Stocks to the Incentive Grantees, and the type of target shares involved is RMB A-share ordinary shares, accounting for approximately 0.41% of the Company's total share capital on the announcement date of this draft Incentive Plan.

公司全部有效的股权激励计划所涉及的公司股票总数累计未超过公司于本激励计划公告日的股本总额的 10%;本激励计划的任一激励对象通过公司全部有效的股权激励计划被授予的公司股票累计不超过公司于本激励计划公告日的股本总额的 1%。

The cumulative total number of the Company's shares involved in all effective shareholding incentive plans of the Company shall not exceed 10% of the total share capital of the Company on the announcement date of this Incentive Plan. The cumulative total number of the Company's shares granted to any one Incentive Grantee of this Incentive Plan through all effective shareholding incentive plans of the Company shall not exceed 1% of the total share capital of the Company on the announcement date of this Incentive Plan.

在本激励计划公告当日至激励对象完成股票期权行权或限制性股票登记期间,若公司发生资本公积转增股本、派发股票红利、股份拆细或缩股、配股等事宜,股票期权和限制性股票的授予数量和所涉及的标的股票总数将做相应的调整。

During the period from the announcement date of this Incentive Plan to the completion of the Stock Options exercise or registration of the Restricted Stocks by the Incentive Grantees, in the event of the Company's capitalization of capital reserve, distribution of share bonuses, share splitting or reduction, or allotment of shares etc., the number of Stock Options and Restricted Stocks granted and the total number of the target shares involved will be adjusted accordingly.

四、本激励计划授予的股票期权的行权价格为 281.40 元/股,限制性股票的授予价格为 168.84 元/股。股票期权的行权价格和限制性股票的授予价格确定方法具体如下:

4. The Exercise Price of the Stock Options granted by this Incentive Plan is RMB 281.40 per share, and the grant price of the Restricted Stocks is RMB 168.84 per share. The methods for determining the Exercise Price of the Stock Options and the Grant Price of the Restricted Stocks are as follows:

(一)股票期权的行权价格取下列价格较高者 The Exercise Price of the Stock Options shall be the higher of the following prices:

(1)本激励计划公告前 1 个交易日公司股票交易均价(前 1 个交易日股票交易总额/前 1 个交易日股票交易总量);

(1) The average trading price of the Company's shares on the 1 trading day before the announcement of this Incentive Plan (the total trading value of the shares on the 1 previous trading day / the total trading volume of the shares on the 1 previous trading day);

(2)本激励计划公告前 20 个交易日公司股票交易均价(前 20 个交易日股票交易总额/前 20 个交易日股票交易总量)。

(2) The average trading price of the Company's shares in the 20 trading days before the announcement of this Incentive Plan (the total trading value of the shares in the previous 20 trading days / the total trading volume of the shares in the previous 20 trading days).

(二) 限制性股票的授予价格取下列价格较高者：The Grant Price of the Restricted Stocks shall be the higher of the following prices:

(1) 本激励计划公告前 1 个交易日公司股票交易均价（前 1 个交易日股票交易总额/前 1 个交易日股票交易总量）的 60%;

(1) 60% of the average trading price of the Company's shares on the 1 trading day before the announcement of this Incentive Plan (the total trading value of the shares on the 1 previous trading day / the total trading volume of the shares on the 1 previous trading day);

(2) 本激励计划公告前 20 个交易日公司股票交易均价（前 20 个交易日股票交易总额/前 20 个交易日股票交易总量）的 60%。

(2) 60% of the average trading price of the Company's shares in the 20 trading days before the announcement of this Incentive Plan (the total trading value of the shares in the previous 20 trading days / the total trading volume of the shares in the previous 20 trading days).

在本计划草案公告当日至激励对象完成股票期权行权或限制性股票登记期间，若公司发生资本公积转增股本、派发股票红利、股份拆细或缩股、配股、派息等事宜，股票期权的行权价格和限制性股票的授予价格将做相应调整。

During the period from the announcement date of this draft Plan to the completion of the Exercise of the Stock Options or the registration of the Restricted Stocks by the Incentive Grantees, in the event of the Company's capitalization of capital reserve, distribution of share bonuses, share splitting or reduction, allotment of shares or distribution of dividends etc., the Exercise Price of the Stock Options or the Grant Price of the Restricted Stocks will be adjusted accordingly.

五、本激励计划授予的激励对象总人数为 2,162 人,包括公司(含子公司,下同)任职的公司董事、高级管理人员、中层管理人员、核心技术(业务)人员 (不包括公司监事与独立董事)。

5. The total number of Incentive Grantees being granted under this Incentive Plan is 2,162, including the Company's (including subsidiaries', the same applies below) Company directors, senior executives, middle-level executives and core technical (business) personnel (excluding the Company's supervisors and independent directors).

六、本激励计划有效期为股票期权和限制性股票授予日起至激励对象获授的股票期权全部行权或注销和限制性股票解除限售或回购注销完毕之日止,最长不超过 48 个月。

6. The Valid Term of this Incentive Plan is from the Grant Date of the Stock Options and the Restricted Stocks to the date of the completion of the exercise or cancellation of all Stock Options granted to the Incentive Grantees and the lift of the sales restrictions or the repurchase and cancellation of the Restricted Stocks granted to the Incentive Grantees, and the longest period shall not exceed 48 months.

七、公司不存在《上市公司股权激励管理办法》第七条规定的不得实行股权激励的下列情形:

7. The Company does not fall under the following circumstances under which equity incentives shall not be employed as stipulated in Article 7 of the Measures for the Administration of Equity Incentives of Listed Companies:

(一) 最近一个会计年度财务会计报告被注册会计师出具否定意见或者无法表示意见的审计报告;

(1) An audit report with adverse opinions or disclaimer of opinions on the financial accounting report has been issued by a certified accountant in the last accounting year;

(二) 最近一个会计年度财务报告内部控制被注册会计师出具否定意见或者无法表示意见的审计报告;

(2) An audit report with adverse opinions or disclaimer of opinions on internal control in the financial accounting report has been issued by a certified accountant in the last accounting year;

(三) 上市后最近 36 个月内出现过未按法律法规、公司章程、公开承诺进行利润分配的情形;

(3) Profits fail to be distributed in accordance with the laws, regulations, the company's bylaws, or public undertaking in the last 36 months after the Company was listed;

(四) 法律法规规定不得实行股权激励的;

(4) Stock incentives are prohibited by any law or regulation;

(五) 中国证监会认定的其他情形。

(5) Any other circumstances as determined by the CSRC.

八、参与本激励计划的激励对象不包括公司监事与独立董事,也不包括单独或合计持有公司 5%以上股份的股东或实际控制人及其配偶、父母、子女。激励对象符合《上市公司股权激励管理办法》第八条的规定,不存在不得成为激励对象的下列情形:

8. The Incentive Grantees participating in this Incentive Plan do not include the Company's supervisors and independent directors, nor does it include the shareholders or actual controllers who solely or aggregately hold more than 5% of the Company's shares, and their spouses, parents and children. The Incentive Grantees comply with Article 8 of the Measures for the Administration of Equity Incentives of Listed Companies, and do not fall under the following circumstances under which they shall not be Incentive Grantees:

(一) 最近 12 个月内被证券交易所认定为不适当人选;

(1) Anyone who is determined as inappropriate by the Stock Exchange during the last 12 months;

(二) 最近 12 个月内被中国证监会及其派出机构认定为不适当人选;

(2) Anyone who is determined as inappropriate by the CSRC or its local office during the last 12 months;

(三) 最近 12 个月内因重大违法违规行为被中国证监会及其派出机构行政处罚或者采取市场禁入措施;

(3) Anyone who is imposed with any administrative penalty or banned from the access to the market by the CSRC or its local office due to any serious violation of law or regulation during the last 12 months;

(四) 具有《公司法》规定的不得担任公司董事、高级管理人员情形的;

(4) Any circumstances under which the person shall not serve as the company's director or senior executive as provided for in the "Company Law";

(五) 法律法规规定不得参与上市公司股权激励的;

(5) Anyone who shall not be granted listed company's equity incentives according to the provisions of any law or regulation;

(六) 中国证监会认定的其他情形。

(6) Any other circumstances as determined by the CSRC.

九、公司承诺不为激励对象依本激励计划获取有关股票期权或限制性股票 提供贷款以及其他任何形式的财务资助,包括为其贷款提供担保。

9. The Company promises not to provide loans or any other form of financial subsidy for the Incentive Grantees to obtain the relevant Stock Options or Restricted Stocks under this Incentive Plan, including providing guarantee for their loans.

十、激励对象承诺,若公司因信息披露文件中有虚假记载、误导性陈述或者重大遗漏,导致不符合授予权益或行使权益安排的,激励对象自相关信息披露文件被确认存在虚假记载、误导性陈述或者重大遗漏后,将由股权激励计划所获得的全部利益返还公司。

10. The Incentive Grantees undertake that if the Company is not entitled to grant the rights and interests or exercise the arrangements in the rights and interests due to false records, misleading statements or material omissions in the information disclosure documents, the Incentive Grantees shall return all the income obtained from the Shareholding Incentive Plan to the Company after the relevant information disclosure documents are confirmed to contain false records, misleading statements or material omissions.

十一、本激励计划经公司股东大会审议批准及可能需要的其他适用的监管批准后方可实施。自股东大会审议通过本激励计划之日起 60 日内(《上市公司股权激励管理办法》规定上市公司不得授出权益的期间不计算在 60 日内,下同),公司将按相关规定召开董事会对激励对象进行授予,并完成公告、登记等相关程序。公司未能在 60 日内完成上述工作的,应当及时披露未完成的原因,并宣告终止实施本激励计划,未授予的股票期权和限制性股票作废失效。

11. The Incentive Plan can only be implemented after being deliberated and approved at the Company's shareholders' meeting and after obtaining other applicable regulatory approvals that may be required. Within 60 days from the date of the deliberation and approval of this Incentive Plan at the shareholders' meeting (the period during which the listed company shall not grant equities in accordance with the provisions of the Measures for the Administration of Equity Incentives of Listed Companies shall not be counted towards the 60 days, the same applies below), the Company will convene a board meeting to make the grant to the Incentive Grantees in accordance with relevant regulations, and complete the relevant procedures including the announcement and registration. If the Company fails to complete the above work within 60 days, it shall timely disclose the reasons for the failure, and announce the termination of the implementation of this Incentive Plan, and the Stock Options and Restricted Stocks that have not been granted shall become invalid.

十二、本激励计划的实施不会导致公司股权分布不符合上市条件的要求。

12. The implementation of this Incentive Plan will not lead to the Company's shareholding distribution failing to meet the requirements of the listing conditions.

释义 Definitions

除非另有说明,下列简称在本文中作如下释义:

Unless otherwise specified, the following abbreviations are defined as follows:

韦尔股份/公司/本公司 Will Shares/Company/ this Company	指 means	上海韦尔半导体股份有限公司 Will Semiconductor Co., Ltd. Shanghai
本激励计划/股权激励计划/本计划 this Incentive Plan/Shareholding Incentive Plan/this Plan	指 means	上海韦尔半导体股份有限公司 2021 年股票期权与限制性股票激励计划(草案) Will Semiconductor Co., Ltd. Shanghai 2021 Stock Options and Restricted Stocks Incentive Plan (draft)
股票期权/期权 Stock Options/Options	指 means	公司授予激励对象在未来一定期限内以预先确定的价格和条件购买一定数量本公司 A 股股票的权利 The Company grants the Incentive Grantees the right to purchase a certain number of the Company's A-share at a predetermined price and conditions within a certain period in the future
限制性股票 Restricted Stocks	指 means	公司根据本计划规定的条件和价格,授予激励对象一定数量的公司 A 股股票,该等股票设置一定期限的限售期,在达到本计划规定的解除限售条件后,方可解除限售流通 The Company grants a certain number of A-share to the Incentive Grantees according to the conditions and prices as stipulated in this Plan, and a certain period of Restricted Stock Trade Period is set for such stocks. The sales restriction can be lifted only after the conditions for lifting the sales restriction as specified in this Plan are met
激励对象 Incentive Grantees	指 means	按照本激励计划规定,获得股票期权与限制性股票的公司董事、高级管理人员、中层管理人员以及相关核心技术(业务)人员等人员 The Company's directors, senior executives, middle-level executives and relevant core technical (business) personnel etc. who have obtained the Stock Options and the Restricted Stocks in accordance with the provisions of this Incentive Plan

授予日 Date of Grant of Equities	指 means	公司向激励对象授予权益的日期,授予日必须为交易日 The date on which the Company grants rights and interests to the Incentive Grantees, the Date of Grant of Equities, must be a trading day
等待期 Waiting Period	指 means	股票期权授予日至股票期权可行权日之间的时间段 The period between the Grant Date of the Stock Options and the Exercisable Date of the Stock Options
有效期 Valid Term	指 means	股票期权/限制性股票授予日至股票期权全部行权或注销/限制性股票全部解除限售或回购注销之间的时间段 The period from the Grant Date of the Stock Options / the Restricted Stocks to the exercise or cancellation of all the Stock Options or the lift of the sales restrictions or the repurchase and cancellation of the Restricted Stocks
行权 Exercise	指 means	激励对象根据股票期权激励计划,行使其所持有的股票期权的行为,在本激励计划中行权即为激励对象按照激励计划设定的条件购买公司 A 股股票的行为 The act of the Incentive Grantees in exercising the Stock Options they possess according to the Stock Options Incentive Plan. In this Incentive Plan, Exercise means the act of the Incentive Grantees purchasing the Company's A-share according to the conditions set out in this Incentive Plan
可行权日 Exercisable Date	指 means	激励对象可以开始行权的日期,可行权日必须为交易日 The date when the Incentive Grantees can start to Exercise, the Exercisable Date must be a trading day
行权价格 Exercise Price	指 means	本激励计划所确定的激励对象购买公司 A 股股票的价格 The purchase price of the Company's A-share paid by the Incentive Grantees as determined in this Incentive Plan
行权条件 Exercise Conditions	指 means	根据本激励计划,激励对象行使股票期权所必需满足的条件 The conditions which the Incentive Grantees must fulfill in order to exercise the Stock Options according to this Incentive Plan
授予价格 Grant Price	指 means	公司授予激励对象每一股限制性股票的价格 The price of each Restricted Stock granted to the Incentive Grantees by the Company

限售期 Restricted Stock Trade Period	指 means	激励对象根据本计划获授的限制性股票被禁止转让、用于担保、偿还债务的期间 The period during which the Restricted Stocks which are granted to the Incentive Grantees according to this Plan are prohibited from being transferred, being used for guarantee or debt repayment
解除限售期 Lift of Restricted Stock Trade Period	指 means	本计划规定的解除限售条件成就后,激励对象持有的限制性股票可以解除限售并上市流通的期间 The period during which the restrictions on stock trade on the Restricted Stocks held by the Incentive Grantees can be lifted and listed after the Conditions for Lifting the Restricted Stock Trade as stipulated in this Plan are fulfilled
解除限售条件 Conditions for Lifting the Restricted Stock Trade	指 means	根据本计划,激励对象所获限制性股票解除限售所必需满足的条件 The conditions which must be fulfilled for the restrictions on stock trade on the Restricted Stocks granted to the Incentive Grantees to be lifted according to this Plan
证监会 CSRC	指 means	中国证券监督管理委员会 China Securities Regulatory Commission
证券交易所 Stock Exchange	指 means	上海证券交易所 Shanghai Stock Exchange
中登上海分公司 CSDCSH	指 means	中国证券登记结算有限公司上海分公司 The Shanghai Branch of China Securities Depository and Clearing Co., Ltd.
《公司法》 Company Law	指 means	《中华人民共和国公司法》 Company Law of the People's Republic of China
《证券法》 Securities Law	指 means	《中华人民共和国证券法》 Securities Law of the People's Republic of China
《管理办法》 Administrative Measures	指 means	《上市公司股权激励管理办法》 Measures for the Administration of Equity Incentives of Listed Companies

《公司章程》 Articles of Association	指 means	《上海韦尔半导体股份有限公司章程》 Articles of Association of Will Semiconductor Co., Ltd. Shanghai
《上市规则》 Listing Rules	指 means	《上海证券交易所股票上市规则》 Rules Governing the Listing of Stocks on Shanghai Stock Exchange
元 RMB	指 means	人民币元 RMB yuan

注:除特别说明外,本股权激励计划中数值若出现总数与各分项数值之和尾数不符,均为四舍五入原因所致。

Note: Unless otherwise specified, in respect of the numerical value in this Shareholding Incentive Plan, if there are inconsistencies in the mantissa between the total amount and the sum of the numerical value of each sub-item, it is due to rounding.

第一节 股权激励计划的目的与原则

Section 1 Purposes and Principles of the Shareholding Incentive Plan

一、适用法律、法规和规范性文件

1. Applicable Laws, Regulations and Regulatory Documents

《中华人民共和国公司法》、《中华人民共和国证券法》、《上市公司股权激励管理办法》以及其他法律、法规、规范性文件和《上海韦尔半导体股份有限公司公司章程》。

The “Company Law of the People's Republic of China”, “Securities Law of the People's Republic of China”, “Measures for the Administration of Equity Incentives of Listed Companies” and other relevant laws, regulations, regulatory documents and the “Articles of Association of Will Semiconductor Co., Ltd. Shanghai”.

二、股权激励计划的目的

2. Purposes of the Shareholding Incentive Plan

为进一步建立、健全公司经营机制,建立和完善公司管理人员和核心员工激励约束机制,倡导公司与管理层及骨干员工共同持续发展的理念,有效调动管理团队和骨干员工的积极性,吸引和保留优秀人才,提升公司在行业内的竞争地位,提高公司的核心竞争力,确保公司发展战略和经营目标的实现,在充分保障股东利益的前提下,按照收益与贡献对等的原则,根据《公司法》、《证券法》、《管理办法》等有关法律、行政法规、规范性文件以及《公司章程》的规定,制定本激励计划。

In order to further establish and perfect the Company's operating mechanism, to establish and improve the incentive and restraint mechanism for the Company's management level and core employees, to advocate the concept of joint and sustainable development of

the Company, management and key employees, to effectively move the enthusiasm of the management team and key employees, to attract and retain outstanding talents, to enhance the Company's competitive position in the industry, to enhance the Company's core competitiveness, and to ensure the realization of the Company's development strategy and business objectives, on the basis that the shareholder's interests are fully protected, this Incentive Plan is formulated based on the principle of equal benefits and contributions, and in accordance with the "Company Law", "Securities Law", "Administrative Measures" and other relevant laws, administrative regulations, regulatory documents and the provisions of the "Articles of Association".

三、股权激励计划遵循以下基本原则

3. The Shareholding Incentive Plan Abide by the Following Basic Principles

1、遵守《公司法》、《证券法》、《管理办法》、《上市规则》等法律、法规、规范性文件以及《公司章程》的规定。

1. Abide by the "Company Law", "Securities Law", "Administrative Measures", "Listing Rules" and other laws, regulations, regulatory documents and the provisions of the "Articles of Association".

2、坚持公平、公正、公开的原则,平衡各激励对象的利益,提高公司整体凝聚力。

2. Adhere to the principles of fairness, impartiality and openness, balance the interests of each Incentive Grantee, and improve the overall cohesion of the Company.

3、激励与约束相结合,坚持长期激励,促进公司可持续发展。

3. The combination of incentive and restraint, adhere to long-term incentive, and promote the sustainable development of the Company.

4、维护股东权益,为股东带来更高效、持续的回报。

4. Safeguard the rights and interests of the shareholders and bring more efficient and sustainable returns to the shareholders.

第二节 股权激励计划的管理机构

Section 2 Management Organization of the Shareholding Incentive Plan

一、股东大会作为公司的最高权力机构，负责审议批准本激励计划的实施、变更和终止。股东大会可以在其权限范围内将与本激励计划相关的部分事宜授权董事会办理。

1. The shareholders' meeting, as the highest authority of the Company, is responsible for deliberating and approving the implementation, amendment and termination of this Incentive Plan. The shareholders' meeting may within the scope of its authority authorize the board of directors to handle some matters relating to this Incentive Plan.

二、董事会是本激励计划的执行管理机构，负责本激励计划的实施。董事会下设薪酬与考核委员会（以下简称“薪酬委员会”），负责拟订和修订本激励计划并报董事会审议，董事会对激励计划审议通过后，报股东大会审议。董事会可以在股东大会授权范围内办理本激励计划的其他相关事宜。

2. The board of directors is the executive management organization of this Incentive Plan, which is responsible for the implementation of this Incentive Plan. The remuneration and appraisal committee (hereinafter referred to as "Remuneration Committee") established under the board of directors is responsible for formulating and revising this Incentive Plan and submitting it to the board of directors for deliberation. After the board of directors deliberates and approves the Incentive Plan, it shall be submitted to the shareholders' meeting for deliberation. The board of directors may handle other matters related to this Incentive Plan within the scope of authority granted by the shareholders' meeting.

三、监事会及独立董事是本激励计划的监督机构及监督人，应当就本激励计划是否有利于公司的持续发展，是否存在明显损害公司及全体股东利益的情形发表意见。监事会对本激励计划的实施是否符合相关法律、法规、规范性文件和证券交易所业务规则进行监督，并且负责审核激励对象的名单。独立董事将就本激励计划向所有股东征集委托投票权。

3. The board of supervisors and independent directors are the supervising organization and supervisors of this Incentive Plan, and shall express their opinions on whether this Incentive Plan is conducive to the sustainable development of the Company and whether there is obvious damage to the interests of the Company and all shareholders. The board of supervisors shall supervise whether the implementation of this Incentive Plan conforms to the relevant laws, regulations, regulatory documents and business rules of the Stock Exchange, and shall be responsible for reviewing the list of the Incentive Grantees. Independent directors will solicit the proxy voting rights from all shareholders in respect of this Incentive Plan.

公司在股东大会审议通过本激励计划方案之前对其进行变更的,独立董事、监事会应当就变更后的方案是否有利于公司的持续发展,是否存在明显损害公司及全体股东利益的情形发表独立意见。

If the Company amends this Incentive Plan before the deliberation and approval of this Incentive Plan in the shareholders' meeting, the independent directors and the board of supervisors shall express independent opinions on whether the amended plan is conducive to the sustainable development of the Company and whether there is obvious damage to the interests of the Company and all shareholders.

公司在向激励对象授出权益前,独立董事、监事会应当就本激励计划设定激励对象获授权益的条件是否成就发表明确意见。若公司向激励对象授出权益与本激励计划安排存在差异,独立董事、监事会(当激励对象发生变化时)应当同时发表明确意见。

Before the Company grants the rights and interests to the Incentive Grantees, the independent directors and the board of supervisors shall express clear opinions on whether the conditions for the Incentive Grantees to be granted the rights and interests as stipulated in this Incentive Plan have been fulfilled. If there is any inconsistency between the grant of the rights and interests by the Company to the Incentive Grantees and the arrangements under this Incentive Plan, the independent directors and the board of supervisors (when there is any change in the Incentive Grantees) shall give clear opinions at the same time.

激励对象在行使权益前,独立董事、监事会应当就本激励计划设定的激励对象行使权益的条件是否成就发表明确意见。

Before the Incentive Grantees exercise their rights and interests, the independent directors and the board of supervisors shall express clear opinions on whether the conditions for the Incentive Grantees to exercise their rights and interests as stipulated in this Incentive Plan have been fulfilled.

第三节 激励对象的确定依据和范围

Section 3 The Basis for Determining the Incentive Grantees and the Scope

一、激励对象的确定依据

1. Basis for Determining the Incentive Grantees

(一) 激励对象确定的法律依据

(1) Legal Basis for Determining the Incentive Grantees

本激励计划激励对象根据《公司法》、《证券法》、《管理办法》等有关法律法规、规范性文件和《公司章程》的相关规定,结合公司实际情况而确定。

The Incentive Grantees of this Incentive Plan are determined according to the “Company Law”, “Securities Law”, “Administrative Measures” and other relevant laws and regulations, regulatory documents and the relevant provisions of the “Articles of Association”, together with the actual circumstances of the Company.

(二) 激励对象确定的职务依据

(2) Position Basis for Determining the Incentive Grantees

本激励计划激励对象为公司董事、高级管理人员、中层管理人员以及相关核心技术(业务)人员等人员(不包括公司监事与独立董事)。

The Incentive Grantees of this Incentive Plan are the Company’s directors, senior executives, middle-level executives and relevant core technical (business) personnel (excluding the Company’s supervisors and independent directors).

二、激励对象的范围

2. Scope of the Incentive Grantees

本次股权激励计划涉及的激励对象共计 2,162 人,包括:

A total of 2,162 Incentive Grantees are involved in this Shareholding Incentive Plan, including:

(一) 公司董事、高级管理人员;

(1) The Company's directors, senior executives;

(二) 公司及子公司中层管理人员、核心技术(业务)人员;

(2) Middle-level executives, core technical (business) personnel of the Company and subsidiaries;

(三) 公司董事会认为需要进行激励的其他人员。

(3) Other personnel that the Company's board of directors considers necessary to be participated in this Shareholding Incentive Plan.

参与本激励计划的激励对象不包括公司监事与独立董事,也不包括单独或合计持有公司5%以上股份的股东或实际控制人及其配偶、父母、子女。

The Incentive Grantees participating in this Incentive Plan do not include the Company's supervisors and independent directors, nor does it include the shareholders or actual controllers who solely or aggregately hold more than 5% of the Company's shares, and their spouses, parents and children.

以上激励对象中,董事和高级管理人员必须经公司股东大会选举或董事会聘任。所有激励对象必须在本激励计划授予权益时以及在本计划的考核期内与公司(含下属分公司及全资、控股子公司)具有劳动关系(包括公司员工退休返聘的情形)。

Among the above Incentive Grantees, directors and senior executives must be elected by the Company's shareholders' meeting or appointed by the board of directors. All Incentive Grantees must have labor relations (including the circumstance where the Company's employees are re-employed after retirement) with the Company (including subordinate branches, wholly-owned subsidiaries and subsidiaries of which the controlling shares are held) at the time when this Incentive Plan grants rights and interests and during the assessment period of this Incentive Plan.

三、激励对象的核实

3. Verification of the Incentive Grantees

(一) 本激励计划经董事会审议通过后,公司在内部公示激励对象的姓名和职务,公示期不少于 10 天。

(1) After this Incentive Plan is deliberated and approved by the board of directors, the Company shall publish the names and positions of the Incentive Grantees internally, and the publish period shall not be less than 10 days.

(二) 公司监事会将激励对象名单进行审核,充分听取公示意见,并在公司股东大会审议本激励计划前 5 日披露监事会对激励对象名单审核及公示情况的说明。经公司董事会调整的激励对象名单亦应经公司监事会核实。

(2) The Company's board of supervisors will review the list of the Incentive Grantees, fully listen to the public opinions, and disclose the explanation of the board of supervisors in respect of the review and the publication of the list of the Incentive Grantees 5 days before the deliberation of this Incentive Plan in the Company's shareholders' meeting. The list of the Incentive Grantees adjusted by the Company's board of directors shall also be verified by the Company's board of supervisors.

第四节 股权激励计划的具体内容

Section 4 The Specific Contents of the Shareholding Incentive Plan

本激励计划包括股票期权激励计划和限制性股票激励计划两部分。股票期权和限制性股票将在履行相关程序后授予。本激励计划有效期自股票期权与限制性股票授予日起至所有股票期权行权或注销和限制性股票解除限售或回购注销完毕之日止,最长不超过 48 个月。

This Incentive Plan consists of two parts including the stock options incentive plan and restricted stocks incentive plan. The Stock Options and the Restricted Stocks will be granted after the relevant procedures have been performed. The Valid Term of this Incentive Plan is from the Grant Date of the Stock Options and the Restricted Stocks to the date of the completion of the exercise or cancellation of all Stock Options and the date when the sales restrictions on the Restricted Stocks are lifted or the repurchase and cancellation of the Restricted Stocks are completed, and the longest period shall not exceed 48 months.

本激励计划拟向激励对象授予权益总计 1,160 万份,涉及的标的股票种类为人民币 A 股普通股股票,占本激励计划公告时公司股本总的 1.34%。每份股票期权拥有在可行权日以行权价格购买 1 股韦尔股份股票的权利。

This Incentive Plan proposes to grant a total of 11.6 million shares of rights and interests to the Incentive Grantees, and the type of target shares involved is RMB A-share ordinary shares, accounting for 1.34% of the Company's total share capital at the time of the announcement of this Incentive Plan. Each Stock Option has the right to purchase 1 share of the Will Share at the Exercise Price on the Exercisable Date.

一、股票期权激励计划

1. Stock Options Incentive Plan

(一) 股票期权激励计划的股票来源

(1) Source of Shares of the Stock Options Incentive Plan

股票期权激励计划涉及的标的股票来源为公司向激励对象定向发行公司 A 股普通股或法律、行政法规允许的其他方式。

The source of the target shares involved in the stock options incentive plan is the Company's A-share ordinary shares issued by the Company to the Incentive Grantees by private placement or by other methods permitted by law and administrative regulations.

(二) 股票期权激励计划的股票数量

(2) Number of Target Shares of the Stock Options Incentive Plan

公司拟向激励对象授予 800 万份股票期权,涉及的标的股票种类为人民币 A 股普通股股票,约占本激励计划公告时公司股本总额的 0.92%。每份股票期权在满足行权条件的情况下,拥有在有效期内以行权价格购买 1 股公司股票的权利。

The Company proposes to grant 8 million Stock Options to the Incentive Grantees, and the type of target shares involved is RMB A-share ordinary shares, accounting for approximately 0.92% of the Company's total share capital on the announcement date of this Incentive Plan. Each Stock Option has the right to purchase 1 share of the Will Share at the Exercise Price within the Valid Term if the Exercise Conditions are satisfied.

全部有效的股权激励计划所涉及的标的股票总数累计不超过公司股本总额的 10%。参与股票期权激励计划的任何一名激励对象因公司股权激励计划所获授的且尚在激励计划有效期内的权益总额累计未超过公司股本总额的 1%。

The cumulative total number of the target shares involved in all effective shareholding incentive plans of the Company shall not exceed 10% of the total share capital of the Company. The cumulative total number of shares granted to any one Incentive Grantee participating in the Stocks Options Incentive Plan through the Company's Shareholding Incentive Plans and which are still in the effective period of the Incentive Plans shall not exceed 1% of the total share capital of the Company.

(三) 股票期权激励计划的分配情况

(3) Distribution of the Stock Options Incentive Plan

本激励计划授予的股票期权在各激励对象间的分配情况如下表所示:

The distribution of the Stock Options granted under this Incentive Plan among each Incentive Grantee is shown in the table below:

人员 Staff	职务 Position	获授的股票期 权数量(股) Number of Stock Options granted (share)	占授予期权 总数的比例 Percentage over the Total Stock Options granted	占本计划公告日 股本总额的比例 Percentage over the Total Share Capital on the Announcement date of this Plan
核心技术(业务) 人员(1,972 名) Middle-level executives and core technical (business) personnel (1,972 individuals)		8,000,000	100%	0.92%
合计 Total		8,800,000	100.00%	0.92%

注:1、股票期权激励计划的激励对象中没有独立董事、监事及单独或合计持有公司 5% 以上股份的股东或实际控制人及其配偶、父母、子女;

Note: 1. There is no independent director, supervisor and shareholder or actual controller who solely or aggregately hold more than 5% of the Company's shares and their spouses, parents and children among the Incentive Grantees of the Stock Options Incentive Plan;

2、上述任何一名激励对象通过全部有效的股权激励计划获授的本公司 A 股均不超过公司于本激励计划经股东大会批准之日已发行股本总额的 1%。公司全部有效的激励计划所涉及的 A 股总数累计不超过公司于本激励计划经股东大会批准之日已发行股本总额的 10%。

2. The number of the Company's A-shares granted to any of the above Incentive Grantee through all effective shareholding incentive plans shall not exceed 1% of the total issued share capital of the Company on the approval date of this Incentive Plan by the shareholders' meeting. The cumulative total number of the A-shares involved in all effective shareholding incentive plans of the Company shall not exceed 10% of the total issued share capital of the Company on the approval date of this Incentive Plan by the shareholders' meeting.

(四)股票期权激励计划的有效期、授予日、等待期和可行权日

(4) Valid Term, Grant Date, Waiting Period and Exercisable Date of the Stocks Options Incentive Plan

1、股票期权激励计划的有效期

1. Valid Term of the Stock Options Incentive Plan

股票期权激励计划有效期自股票期权授予日起至激励对象获授的股票期权全部行权或注销之日止,最长不超过 48 个月。

The Valid Term of the Stock Options Incentive Plan shall be from the Grant Date of the Stock Options to the date when the Stock Options granted to the Incentive Grantees are all exercised or cancelled, and the longest period shall not exceed 48 months.

2、授予日

2. Grant Date

授予日在本激励计划经公司股东大会审议通过后由董事会确定,授予日必须为交易日。公司将在股东大会审议通过后 60 日内按照相关规定召开董事会,对激励对象授予股票期权并完成公告、登记等相关程序。公司若未能在 60 日内完成上述工作,将及时披露不能完成的原因,并宣告终止实施本激励计划,未授予的股票期权作废失效。

The Grant Date shall be determined by the board of directors after this Incentive Plan is deliberated and approved by the Company's shareholders' meeting, and the Grant Date must a trading day. Within 60 days after the deliberation and approval by the Company's shareholders' meeting, the Company will convene a board meeting in accordance with the relevant regulations to grant the Stock Options to the Incentive Grantees, and complete the relevant procedures including the announcement and registration. If the Company fails to complete the above work within 60 days, it shall timely disclose the reasons for the failure, and announce the termination of the implementation of this Incentive Plan, and the Stock Options that have not been granted shall become invalid.

3、等待期

3. Waiting Period

本激励计划授予的股票期权分三次行权,对应的等待期分别为 12 个月、24 个月、36 个月。授予日与首次可行权日之间的间隔不得少于 12 个月。等待期内,激励对象获授的股票期权不得转让、用于担保或偿还债务。

The Stock Options granted by this Incentive Plan shall be exercised in 3 times, and the corresponding Waiting Periods are 12 months, 24 months and 36 months respectively. The interval between the Grant Date and the first Exercisable Date shall not be less than 12 months. During the Waiting Period, the Stock Options granted to the Incentive Grantees shall not be transferred, used to guarantee or debt repayment.

4、可行权日及行权安排

4. Exercisable Date and the Exercise Arrangement

在本激励计划经股东大会通过后,授予的股票期权自授予日起满 12 个月并满足约定条件后可以开始行权。可行权日必须为交易日,但不得在下列期间内行权:

After this Incentive Plan is approved by the shareholders' meeting, the Stock Options granted can be Exercised after full 12 months from the Grant Date and after the fulfillment of the agreed conditions. The Exercisable Date must be a trading day, but it shall not be Exercised during the following periods:

(1)公司定期报告公告前 30 日内,因特殊原因推迟定期报告公告日期的,自原预约公告日前 30 日起算,至公告前 1 日;

(1)Within 30 days before the announcement of the Company's periodic report, if the announcement date of the periodic report is delayed due to special reasons, it shall be counted from 30 days before the original scheduled announcement date to 1 day before the announcement;

(2)公司业绩预告、业绩快报公告前 10 日内;

(2)Within 10 days before the announcement of the company's performance forecast and performance brief;

(3)自可能对本公司股票及其衍生品种交易价格产生较大影响的重大事件发生之日或者进入决策程序之日,至依法披露后 2 个交易日内;

(3)From the date of occurrence of a major event that may have a significant impact on the trading prices of the Company's shares and their derivatives thereon or the date of

entering into decision-making procedures to within 2 trading days after the disclosure according to law;

(4)中国证监会及上海证券交易所规定的其它期间。

(4) Other periods specified by the CSRC and the Shanghai Stock Exchange.

授予的股票期权自授予日起满 12 个月后,激励对象应在未来 36 个月内分三期行权。本计划授予的股票期权的行权期及各期行权时间安排如表所示:

After the expiration of 12 months from the Grant Date of the Stock Options, the Incentive Grantees shall Exercise the rights in 3 installments within the next 36 months. The Exercise period of the Stock Options granted by this Plan and the schedule of each Exercise period are shown in the table below:

行权安排 Exercise Arrangement	行权时间 Exercise time	行权比例 Exercise proportion
股票期权 第一个行权期 The first Exercise period of Stock Options	自授予之日起 12 个月后的首个交易日起至授予之日起 24 个月内的最后一个交易日当日止 From the first trading day after 12 months from the Grant Date to the last trading day within 24 months from the Grant Date	40%
股票期权 第二个行权期 The second Exercise period of Stock Options	自授予之日起 24 个月后的首个交易日起至授予之日起 36 个月内的最后一个交易日当日止 From the first trading day after 24 months from the Grant Date to the last trading day within 36 months from the Grant Date	30%
股票期权 第三个行权期 The third Exercise period of Stock Options	自授予之日起 36 个月后的首个交易日起至授予之日起 48 个月内的最后一个交易日当日止 From the first trading day after 36 months from the Grant Date to the last trading day within 48 months from the Grant Date	30%

激励对象必须在各期期权行权有效期内行权完毕。若达不到行权条件,则当期股票期权不得行权或递延至下期行权,当期额度内期权由公司注销;若符合行权条件,但未在该行权期内行权的股票期权由公司注销。

The Incentive Grantees must complete the Exercise within the Valid Term of each Stock Option's Exercise. If the Exercise Conditions are not fulfilled, Stock Options of the current period shall not be Exercised or deferred to Exercise in the next period, and the

Options within the quota of the current period shall be cancelled by the Company. If the Exercise Conditions are fulfilled, but the Stock Options are not Exercised within the Exercise Period, the Company shall cancel such Stock Options.

(五) 股票期权激励计划的禁售期

(5) Lock-up Period of Stock Options Incentive Plan

禁售期是指对激励对象行权后所获股票进行售出限制的时间段。本次股票期权激励计划的禁售规定按照《公司法》、《证券法》等相关法律、法规、规范性文件和《公司章程》的规定执行,具体内容如下:

The lock-up period refers to the time period during which the shares acquired by the Incentive Grantees after exercising his/her Stock Options are restricted from being sold. The sale prohibition provisions of this Stock Options Incentive Plan are implemented in accordance with the “Company Law”, “Securities Law” and other relevant laws, regulations, regulatory documents and the provisions of the “Articles of Association”. The specific contents are as follows:

1、激励对象为公司董事和高级管理人员的,其在任职期间每年转让的股份不得超过其所持有本公司股份总数的 25%,在离职后半年内,不得转让其所持有的本公司股份。

1. If the Incentive Grantees are the directors and senior executives of the Company, the shares transferred each year during the term of office shall not exceed 25% of the total shares of the Company held by them, and the Company's shares held by them shall not be transferred within half a year after their resignation.

2、激励对象为公司董事和高级管理人员的,将其持有的本公司股票在买入后 6 个月内卖出,或者在卖出后 6 个月内又买入,由此所得收益归本公司所有, 本公司董事会将收回其所得收益。

2. If the Incentive Grantees are the directors and senior executives of the Company, where they sell the Company's shares held by them within 6 months after purchasing them, or repurchase them within 6 months after selling them, the income generated therefrom shall belong to the Company, and the board of directors of the Company will recover such income generated.

3、激励对象减持公司股票还需遵守《上市公司股东、董监高减持股份的若干规定》、《上海证券交易所上市公司股东及董事、监事、高级管理人员减持股份实施细则》或其出具的承诺等相关规定。

3. The reduction of the Company's shares held by the Incentive Grantees shall also comply with the relevant provisions including the "Several Provisions on the Reduction of Shares Held by Shareholders, Directors, Supervisors, and Senior Executives of Listed Companies", the "Detailed Implementation Rules of the Shanghai Stock Exchange for Shareholding Reduction by Shareholders, Directors, Supervisors and Senior Executives of Listed Companies" or the undertakings issued by them etc.

4、在本激励计划有效期内,如果《公司法》、《证券法》等相关法律、法规、规范性文件和《公司章程》中对公司董事和高级管理人员持有股份转让的有关规定发生了变化,则这部分激励对象转让其所持有的公司股票应当在转让时符合修改后的相关规定。

4. During the Valid Term of this Incentive Plan, if there are changes in the relevant regulations on the transfer of shares held by the directors and senior executives of the Company in the "Company Law", "Securities Law" and other relevant laws, regulations, regulatory documents and the "Articles of Association", then these Incentive Grantees shall comply with the relevant provisions after modification at the time of the transfer of the Company's shares held by them.

(六) 股票期权的行权价格及行权价格的确定方法

(6) Exercise Price of Stock Options and the Method for Determining the Exercise Price

1、股票期权的行权价格

1. Exercise Price of Stock Options

本次授予的股票期权的行权价格为 281.40 元/股,即在满足行权条件的情况下,激励对象获授的每一份股票期权拥有在有效期内以 281.40 元/股的价格购买 1 股公司 A 股股票的权利。

The Exercise Price of the Stock Options granted this time is RMB 281.40 per share, in other words under the condition that the Exercise Conditions are fulfilled, each Stock

Option granted to the Incentive Grantees has the right to purchase 1 A-share of the Company at the price of RMB 281.40 per share within the Valid Term.

2、股票期权的行权价格的确定方法

2. Method for Determining the Exercise Price of the Stock Options

本次授予的股票期权的行权价格不低于股票票面金额,且不低于下列价格较高者:

The Exercise Price of the Stock Options granted this time shall not be less than the par value of the shares, and shall not be lower than the higher of the following prices:

(1)本激励计划公告前 1 个交易日公司 A 股股票交易均价(前 1 个交易日 A 股股票交易总额/前 1 个交易日 A 股股票交易总量),为 260.04 元/股;

(1)The average trading price of A-share of the Company on the 1 trading day before the announcement of this Incentive Plan (the total trading value of A-share on the 1 previous trading day/the total trading volume of A-share on the 1 previous trading day), being RMB 260.04 per share;

(2)本激励计划公告前 20 个交易日的公司股票交易均价(前 20 个交易日股票交易总额/前 20 个交易日股票交易总量),为 281.40 元/股。

(2)The average trading price of the Company's shares in the 20 trading days before the announcement of this Incentive Plan (the total trading value of the shares in the previous 20 trading days/the total trading volume of the shares in the previous 20 trading days), being RMB 281.40 per share.

(七) 股票期权的授予条件

(7) Conditions for Granting Stock Options

同时满足下列授予条件时,公司应向激励对象授予股票期权,反之,若下列任一授予条件未达成的,则不能向激励对象授予股票期权。

When the following conditions of grant are fulfilled simultaneously, the Company shall grant Stock Options to the Incentive Grantees. On the contrary, if any of the following conditions are not fulfilled, the Company shall not grant Stock Options to the Incentive Grantees.

1、公司未发生如下任一情形:

1. None of the following situations has taken place at the Company:

(1)最近一个会计年度财务会计报告被注册会计师出具否定意见或者无法表示意见的审计报告;

(1)An audit report with adverse opinions or disclaimer of opinions on the financial accounting report has been issued by a certified accountant in the last accounting year;

(2)最近一个会计年度财务报告内部控制被注册会计师出具否定意见或者无法表示意见的审计报告;

(2)An audit report with adverse opinions or disclaimer of opinions on internal control in the financial accounting report has been issued by a certified accountant in the last accounting year;

(3)上市后最近 36 个月内出现过未按法律法规、公司章程、公开承诺进行利润分配的情形;

(3)Profits fail to be distributed in accordance with the laws, regulations, the Company's bylaws, or public undertaking in the last 36 months after the Company was listed;

(4)法律法规规定不得实行股权激励的;

(4)Stock incentives are prohibited by any law or regulation;

(5)中国证监会认定的其他情形。

(5)Any other circumstances as determined by the CSRC.

2、激励对象未发生如下任一情形:

2. None of the following situations has happened to the Incentive Grantees:

(1)最近 12 个月内被证券交易所认定为不适当人选;

(1)Anyone who is determined as inappropriate by the Stock Exchange during the last 12 months;

(2)最近 12 个月内被中国证监会及其派出机构认定为不适当人选;

(2)Anyone who is determined as inappropriate by the CSRC or its local office during the last 12 months;

(3)最近 12 个月内因重大违法违规行为被中国证监会及其派出机构行政处罚或者采取市场禁入措施;

(3)Anyone who is imposed with any administrative penalty or banned from the access to the market by the CSRC or its local office due to any serious violation of law or regulation during the last 12 months;

- (4)具有《公司法》规定的不得担任公司董事、高级管理人员情形的;
- (4)Any circumstances under which the person shall not serve as the Company's director or senior executive as provided for in the "Company Law";
- (5)法律法规规定不得参与上市公司股权激励的;
- (5)Anyone who shall not be granted listed company's equity incentives according to the provisions of any law or regulation;
- (6)中国证监会认定的其他情形。
- (6)Any other circumstances as determined by the CSRC.

(八) 股票期权的行权条件

(8) Exercise Conditions of Stock Options

行权期内,除满足上述授予条件外,同时满足下列条件时,激励对象获授的股票期权方可行权:

During the Exercise period, in addition to meeting the above-mentioned granting conditions, the Incentive Grantees shall only Exercise the Stock Options granted to them upon fulfilling the following conditions simultaneously:

1、公司未发生如下任一情形:

1. None of the following situations has taken place at the Company:

(1)最近一个会计年度财务会计报告被注册会计师出具否定意见或者无法表示意见的审计报告;

(1)An audit report with adverse opinions or disclaimer of opinions on the financial accounting report has been issued by a certified accountant in the last accounting year;

(2)最近一个会计年度财务报告内部控制被注册会计师出具否定意见或者无法表示意见的审计报告;

(2)An audit report with adverse opinions or disclaimer of opinions on internal control in the financial accounting report has been issued by a certified accountant in the last accounting year;

(3)上市后 36 个月内出现过未按法律法规、公司章程、公开承诺进行利润分配的情形;

(3) Profits fail to be distributed in accordance with the laws, regulations, the Company's bylaws, or public undertaking in the last 36 months after the Company was listed;

(4) 法律法规规定不得实行股权激励的;

(4) Stock incentives are prohibited by any law or regulation;

(5) 中国证监会认定的其他情形。

(5) Any other circumstances as determined by the CSRC.

2、激励对象未发生如下任一情形:

2. None of the following situations has happened to the Incentive Grantees:

(1) 最近 12 个月内被证券交易所认定为不适当人选;

(1) Anyone who is determined as inappropriate by the Stock Exchange during the last 12 months;

(2) 最近 12 个月内被中国证监会及其派出机构认定为不适当人选;

(2) Anyone who is determined as inappropriate by the CSRC or its local office during the last 12 months;

(3) 最近 12 个月内因重大违法违规行为被中国证监会及其派出机构行政处罚或者采取市场禁入措施;

(3) Anyone who is imposed with any administrative penalty or banned from the access to the market by the CSRC or its local office due to any serious violation of law or regulation during the last 12 months;

(4) 具有《公司法》规定的不得担任公司董事、高级管理人员情形的;

(4) Any circumstances under which the person shall not serve as the Company's director or senior executive as provided for in the "Company Law";

(5) 法律法规规定不得参与上市公司股权激励的;

(5) Anyone who shall not be granted listed company's equity incentives according to the provisions of any law or regulation;

(6) 中国证监会认定的其他情形。

(6) Any other circumstances as determined by the CSRC.

公司发生上述第 1 条规定情形之一的,所有激励对象根据本激励计划已获授但尚未行权的股票期权应当由公司注销;某一激励对象发生上述第 2 条规定情形

之一的,该激励对象根据本激励计划已获授但尚未行权的股票期权应当由公司注销。

When one of the situations specified in paragraph 1 above takes place at the Company, all Stock Options that have been granted to the Incentive Grantees under this Incentive Plan but have not yet been Exercised shall be cancelled by the Company. If one of the circumstances specified in paragraph 2 above happens to an Incentive Grantee, the Stock Options that have been granted to such Incentive Grantee under this Incentive Plan but have not yet been Exercised shall be cancelled by the Company.

3、公司层面业绩考核要求

3. Company-level performance appraisal requirements

本激励计划授予的股票期权,在行权期的 3 个会计年度中,分年度进行绩效考核并行权,以达到绩效考核目标作为激励对象当年度的的行权条件之一。

In respect of the Stock Options granted under this Incentive Plan, in the 3 fiscal years of the Exercise period, there will be annual performance appraisal and Exercise, and the achievement of the annual performance appraisal objectives shall be one of the Exercise Conditions for the Incentive Grantees.

股票期权行权的业绩考核目标如下表所示:

The performance appraisal objectives of the Stock Options' Exercise are shown in the table below:

行权期 Exercise period	业绩考核指标 Performance appraisal index
股票期权 第一个行权期 Stock Options first Exercise period	以 2020 年净利润为基础,2021 年的净利润增长率不低于 70% Based on the net profit in 2020, the net profit growth rate in 2021 shall not be less than 70%
股票期权 第二个行权期 Stock Options second Exercise period	以 2020 年净利润为基础,2022 年的净利润增长率不低于 100% Based on the net profit in 2020, the net profit growth rate in 2022 shall not be less than 100%

股票期权 第三个行权期 Stock Options third Exercise period	以 2020 年净利润为基础,2023 年的净利润增长率不低于 140% Based on the net profit in 2020, the net profit growth rate in 2023 shall not be less than 140%
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注: 公司 2020 年净利润是指公司 2020 年度经审计的归属于上市公司股东的扣除非经常性损益后的净利润, 即 224,507.31 万元

Note: The Company's net profit in 2020 is referring to the company 2020 audited net profit attributable to the listed company's shareholders, excluding non-recurring gains and losses, or RMB 2,245,073,100.

上述考核期“净利润”指标计算以归属于上市公司股东的扣除非经常性损益后的净利润,并剔除本激励计划股份支付费用影响的净利润(即归属于上市公司股东的扣除非经常性损益后的净利润+本激励计划股份支付费用)作为计算依据。

The above-mentioned performance appraisal period's "net profit" index is calculated based on the net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses, and excluding the net profit affected by the share-based payment's expenses of this Incentive Plan (that is, the net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses + the share-based payment's expenses of this Incentive Plan) as the calculation basis.

若各行权期内,公司未满足上述业绩考核目标的,所有激励对象对应考核当年可行权的股票期权均不得行权,由公司注销。

If the Company fails to meet the above-mentioned performance appraisal objectives during each Exercise period, all the Incentive Grantees' Stock Options that are Exercisable in the corresponding appraisal year shall not be Exercised and shall be cancelled by the Company.

4、个人层面业绩考核要求

4. Individual-level performance appraisal requirements

在本激励计划执行期间,公司每年均依照《考核管理办法》及相关规定,对公司董事、高级管理人员、中层管理人员、核心技术(业务)人员进行年度绩效考核,并以达到年度绩效考核目标作为激励对象的行权条件之一。

During the implementation of this Incentive Plan, the Company conducts annual performance appraisal on the Company's directors, senior executives, middle-level executives and core technical (business) personnel according to the "Appraisal Administrative Measures" and relevant regulations, and the achievement of the annual performance appraisal objectives shall be one of the Exercise Conditions for the Incentive Grantees.

个人层面绩效考核每年一次,并根据各项考核指标的达成情况确定激励对象绩效得分和绩效等级。当公司绩效考核达到行权条件时,激励对象只有在行权的上一年度公司层面及个人层面考核等级均在 C 级以上(含 C 级),才可按照激励计划的相关规定对该行权期内所获授的全部/部分权益申请行权,否则,其相对应的股票期权,由公司注销。绩效考核等级依据综合考核评分结果共分为 A、B、C、D 四个等级评分,每一级别对应的行权比例如下表所示:

The individual-level performance appraisal is carried out once every year, and the performance score and performance grade of the Incentive Grantees are determined according to the achievement of each appraisal index. If the Company's performance appraisal meets the Exercise Conditions, the Incentive Grantees can only apply to Exercise of all / part of the rights and interests granted during that Exercise period according to the relevant provisions of the Incentive Plan when the appraisal grades of the company-level and individual-level in the previous year of the Exercise are above grade C (including grade C). Otherwise, the corresponding Stock Options will be cancelled by the Company. The performance appraisal grades are divided into four grades: A, B, C and D based on the results of the comprehensive appraisal, the corresponding Exercise proportion of each grade is shown in the table below:

个人层面上一年度考核结果 Individual-level performance appraisal result in the previous year	个人行权比例 Proportion of individual Exercise
A	100%
B	100%
C	60%
D	0%

若各年度公司层面业绩考核达标,激励对象个人当年实际行权额度=个人行权比例×个人当年计划行权额度。

If the company-level performance appraisal of each year meets the standard, the actual Exercise quota of the individual Incentive Grantee for the current year = proportion of individual Exercise x the planned Exercise quota of the individual for the current year.

经考核,激励对象当年不能行权的股票期权,由公司注销。

After appraisal, the Stock Options that the Incentive Grantees cannot Exercise for the current year shall be cancelled by the Company.

5、考核指标的科学性和合理性说明

5. Scientific and reasonable explanation of the appraisal index

公司股票期权考核指标分为两个层次,分别为公司层面业绩考核和个人层面绩效考核。

The Company's Stock Options appraisal index is divided into two levels, namely company-level performance appraisal and individual-level performance appraisal.

公司层面业绩指标为净利润增长率,系以公司以往年度的经营业绩实现情况为基础,并结合对未来三年行业发展态势的合理预测,最终设定如本激励计划”第四节/一、股票期权激励计划/(八)股票期权的行权条件/3、公司层面业绩考核要求”相应考核年度的业绩考核目标,考核指标的设立符合法律法规的基本规定。

The company-level performance index is the net profit growth rate, which is based on the Company's operating performance in the past years, combined with a reasonable forecast of the industry development trend in the next 3 years, and finally set out in "Section 4 / 1. Stock Option Incentive Plan / (8) Exercise Conditions of Stock Options / 3. Company-level performance appraisal requirements" of this Incentive Plan as the performance appraisal objective of the corresponding appraisal year. The establishment of performance appraisal index conforms to the basic provisions of laws and regulations.

除公司层面的业绩考核外,本公司对激励对象个人还设置了严密的绩效考核体系,能够对激励对象的工作绩效作出较为准确、全面的综合评价。公司将根据激励对象前一年度绩效考评结果,确定激励对象个人是否达到行权的条件。

In addition to the company-level performance appraisal, the Company has also set up a stringent performance appraisal system for individual Incentive Grantees, which can provide a more accurate and comprehensive overall evaluation on the work performance of the Incentive Grantees. The Company will determine whether the individual Incentive Grantees fulfill the conditions for the Exercise according to their performance appraisal results of the previous year.

综上,公司本次激励计划的考核体系具有全面性、综合性及可操作性,考核指标设定具有良好的科学性和合理性,同时对激励对象具有约束效果,能够达到本次激励计划的考核目的。

In conclusion, the Company's appraisal system for this Incentive Plan is all-rounded, comprehensive and operable. The setting of the appraisal index is scientific and reasonable, and has constraint effect on the Incentive Grantees, which can achieve the appraisal purpose for this Incentive Plan.

(九) 股票期权激励计划的调整方法和程序

(9) Adjustment Methods and Procedures of the Stock Options Incentive Plan

1、股票期权数量的调整方法

1. Adjustment Methods for the Number of Stock Options

若在行权前公司有资本公积转增股本、派送股票红利、股票拆细、配股或缩股等事项,应对股票期权数量进行相应的调整。调整方法如下:

If the Company undergoes capitalization of capital reserve, distribution of share bonuses, share splitting, allotment of shares or reduction of shares etc., before the Exercise, the corresponding number of Stock Options shall be adjusted accordingly. The adjusting methods are as follows:

(1)资本公积转增股本、派送股票红利、股份拆细

(1) Capitalization of capital reserve, distribution of share bonuses, share splitting

$$Q = Q_0 \times (1+n)$$

其中: Q_0 为调整前的股票期权数量; n 为每股A股的资本公积转增股本、派送股票红利、股份拆细的比率(即、送股或拆细后增加的股票数量); Q 为调整后的股票期权数量。

Among them: Q_0 is the number of Stock Options before adjustment; n is the ratio of each A-share's capitalization of capital reserve, distribution of share bonuses and share splitting (that is, the number of shares increased after distribution or share split); Q is the number of Stock Options after adjustment.

(2) 配股

(2) Allotment of shares

$$Q = Q_0 \times P_1 \times (1 + n) / (P_1 + P_2 \times n)$$

其中:Q₀为调整前的股票期权数量;P₁为股权登记日当日收盘价;P₂为配股价格;n为配股的比例(即配股的A股股数与配股前公司总股本的比例);Q为调整后的股票期权数量。

Among them: Q₀ is the number of Stock Options before adjustment; P₁ is the closing price on the date of shareholding registration; P₂ is the price of allotment; n is the proportion of share allotment (that is, the ratio of the number of A-share in the allotment to the total share capital of the Company before the allotment); Q is the number of Stock Options after adjustment.

(3) 缩股

(3) Reduction of shares

$$Q = Q_0 \times n$$

其中:Q₀为调整前的股票期权数量;n为缩股比例(即1股公司股票缩为n股A股股票);Q为调整后的股票期权数量。

Among them: Q₀ is the number of Stock Options before adjustment; n is the proportion of reduction of shares (that is, 1 share of the Company's shares is reduced to n shares of A-share); Q is the number of Stock Options after adjustment.

(4) 增发

(4) Issuance of new shares

公司在发生增发新股的情况下,股票期权数量不做调整。

When the Company issues new shares, the number of Stock Options will not be adjusted.

2、股票期权行权价格的调整方法

2. Adjustment Methods for the Exercise Price of Stock Options

若在行权前有派息、资本公积转增股本、派送股票红利、股票拆细、配股或缩股等事项,应对行权价格进行相应的调整。调整方法如下:

If the Company undergoes distribution of dividends, capitalization of capital reserve, distribution of share bonuses, share splitting, allotment of shares or reduction of shares etc., before the Exercise, the corresponding Exercise Price shall be adjusted accordingly. The adjusting methods are as follows:

(1) 资本公积转增股本、派送股票红利、股份拆细

(1) Capitalization of capital reserve, distribution of share bonuses, share splitting

$$P = P_0 \div (1 + n)$$

其中：P₀ 为调整前的行权价格；n 为每股 A 股的资本公积转增股本、派送股票红利、股份拆细的比率；P 为调整后的行权价格。

Among them: P₀ is the Exercise Price before adjustment; n is the ratio of each A-share's capitalization of capital reserve, distribution of share bonuses and share splitting; P is the Exercise Price after adjustment.

(2) 配股

(2) Allotment of shares

$$P = P_0 \times (P_1 + P_2 \times n) / [P_1 \times (1 + n)]$$

其中：P₀ 为调整前的行权价格；P₁ 为股权登记日当日 A 股收盘价；P₂ 为 A 股配股价格；n 为配股的比例（即配股的 A 股股数与配股前股份公司总股本的比例）；P 为调整后的行权价格。

Among them: P₀ is the Exercise Price before adjustment; P₁ is the closing price of A-share on the date of shareholding registration; P₂ is the allotment price of A-share; n is the proportion of share allotment (that is, the ratio of the number of A-share in the allotment to the total share capital of the Company before the allotment); P is the Exercise Price after adjustment.

(3) 缩股

(3) Reduction of Shares

$$P = P_0 \div n$$

其中：P₀ 为调整前的行权价格；n 为缩股比例；P 为调整后的行权价格。

Among them: P₀ is the Exercise Price before adjustment; n is the proportion of reduction of shares; P is the Exercise Price after adjustment.

(4) 派息

(4) Dividend Distribution

$$P = P_0 - V$$

其中：P₀ 为调整前的行权价格；V 为每股 A 股的派息额；P 为调整后的行权价格。经派息调整后，P 仍须为正数。

Among them: P_0 is the Exercise Price before adjustment; V is each A-share's dividend payout; P is the Exercise Price after adjustment. After the dividend distribution's adjustment, P must still be a positive number.

(5) 增发

(5) Issuance of new shares

公司在发生增发新股的情况下,股票期权的行权价格不做调整。

When the Company issues new shares, the Exercise Price of the Stock Options will not be adjusted.

3、股票期权激励计划的调整程序

3. Adjustment procedures for the Stock Options Incentive Plan

公司股东大会授权公司董事会依据本激励计划所列明的原因调整股票期权数量和行权价格。当出现前述情况时,应由公司董事会审议通过关于调整股票期权数量、行权价格的议案。公司应聘请律师就上述调整是否符合《管理办法》、《公司章程》和本激励计划的规定向公司董事会出具专业意见。调整议案经董事 审议通过后,公司应当及时披露董事会决议公告,同时公告律师意见。

The Company's shareholders' meeting authorizes the Company's board of directors to adjust the number of Stock Options and Exercise Price according to the reasons specified in this Incentive Plan. When the above situation occurs, the Company's board of directors shall deliberate and approve the proposal on adjusting the number and Exercise Price of the Stock Options. The Company should hire lawyer to provide professional opinion to the Company's board of directors on whether the above adjustments comply with the requirements of the "Administrative Measures", the "Articles of Association" and this Incentive Plan. After the adjustment proposal is deliberated and approved by the board of directors, the Company shall promptly disclose the announcement of the board resolutions and announce the lawyer's opinion at the same time.

(十) 股票期权的会计处理

(10) Accounting Treatment of Stock Options

按照《企业会计准则第 11 号——股份支付》的规定,公司将在等待期的每个资产负债表日,根据最新取得的可行权人数变动、业绩指标完成情况等后续信息,修正预计可行权的股票期权数量,并按照股票期权授权日的公允价值,将当期取得的服务计入相关成本或费用和资本公积。

According to the provisions of the “Accounting Standards for Business Enterprises No. 11 – Share-based Payments”, the Company will, on each balance sheet date of the Waiting Period, revise the estimated number of Stock Options Exercisable according to the follow-up information including the latest changes in the number of Incentive Grantees who can Exercise Stock Options and the achievement of performance index, etc., and the services obtained in the current period will be included in the relevant costs or expenses and capital reserve according to the fair price of the Stock Options on the Date of Grant of Equities.

1、股票期权的公允价值及确定方法

1. Fair Price of Stock Options and the Methods for Determining the Fair Price

根据《企业会计准则第 11 号——股份支付》及《企业会计准则第 22 号——金融工具确认和计量》的相关规定,公司以 Black-Scholes 模型作为定价模型基础计算股票期权的公允价值。公司于董事会当日运用该模型以 2021 年 8 月 26 日收盘价为计算基准,对本次授予的 800 万份股票期权的公允价值进行了预测算(授予时进行正式测算)。

According to the relevant provisions of the “Accounting Standards for Business Enterprises No. 11- Share-Based Payments” and “Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments”, the Company uses the Black-Scholes model as the basis for the pricing model to calculate the fair price of the Stock Options. On the day of the board meeting, the Company used that model and the closing price on August 26, 2021 as the calculation benchmark to conduct an estimated calculation for the fair price of the 8 million Stock Options granted this time (formal calculation will be conducted at the time of grant).

(1)标的股价:258.30 元/股(假设授予日公司股票收盘价为 258.30 元/股)

- (1) Target share price: RMB 258.30 per share (assuming the closing price of the Company's shares on the Grant Date is RMB 258.30 per share)
- (2)有效期分别为:2 年、3 年、4 年(授予日至每期行权期末的期限)
(2) The Valid Terms are: 2 years, 3 years, 4 years respectively (from the Grant Date to the end of each Exercise period)
- (3)历史波动率: 17.63%、18.94%、18.12%(采用上证综指同期波动率)
(3)Historical volatility index: 17.63%、18.94%、18.12%(using the volatility index of the Shanghai Stock Exchange Composite Index over the same period)
- (4)无风险利率:2.10%、2.75%、2.75% (分别采用中国人民银行制定的金融机构同期存款基准利率)
(4)Risk-free interest rate: 2.10%, 2.75%, 2.75% (using the benchmark deposit rate of financial institutions set by the People's Bank of China over the same period respectively)
- (5)股息率:0.11%(采用公司最近 1 年的股息率)
(5) Dividend yield: 0.11% (using the Company's dividend yield last year)

2、股票期权激励成本的摊销情况

2. Amortization of Incentive Cost of Stock Options

公司按照相关估值工具确定授权日股票期权的公允价值,并最终确认本激励计划的股份支付费用,该等费用将在本激励计划的实施过程中按行权比例摊销。由本激励计划产生的激励成本将在经常性损益中列示。

The Company determines the fair price of the Stock Options on the Date of Grant of Equities according to the relevant valuation tools, and finally confirms the share-based payment's expenses of this Incentive Plan. Such expenses will be amortized according to the Exercise proportion during the implementation of this Incentive Plan. The incentive costs generated by this Incentive Plan will be listed in the recurring gains and losses.

根据企业会计准则要求,结合公司的预期进度,假设公司于 2021 年 8 月 26 日授予股票期权,则本激励计划授予的股票期权对各期会计成本的影响如下表所示:

According to the requirements of the Accounting Standards for Business Enterprises, combined with the Company's expected progress, assuming that the

Company grants Stock Options on August 26, 2021, the impact of the Stock Options granted under this Incentive Plan on the accounting costs of each period is shown in the following table:

股票期权数量 (万股) Number of Stock Options (10,000 shares)	需摊销的总费用 (万元) Total expenses to be amortized (RMB 10,000)	2021 年 (万元) Year 2021 (RMB 10,000)	2022 年 (万元) Year 2021 (RMB 10,000)	2023 年 (万元) Year 2022 (RMB 10,000)	2024 年 (万元) Year 2023 (RMB 10,000)
800	23,822.99	4,543.49	11,441.13	5,751.66	2,086.70

本测算是在一定的参数取值和定价模式的基础上计算出的授予股票期权的成本并在等待期内予以分摊，实际股权激励成本将根据董事会确定授予日后各参数取值的变化而变化，同时提请股东注意可能产生的摊薄影响。上述成本摊销最终结果将以会计师事务所出具的年度审计报告为准。公司将在定期报告中披露具体的会计处理方法及对公司业绩的影响。

This calculation of the cost of granting the Stock Options is based on certain parameter values and pricing models, and amortization during the Waiting Period. The actual shareholding incentive costs will vary according to the changes in each parameter value after the board of directors determines the Grant Date, and at the same time the shareholders are reminded of the possible dilutive impact. The final result of the above amortization costs will be subject to the annual audit report issued by the accounting firm. The Company will disclose specific accounting treatment methods and its impact on the Company's performance in the periodic reports.

公司以目前信息初步估计，在不考虑本计划对公司业绩的刺激作用情况下，股票期权费用的摊销对有效期内各年净利润有所影响。若考虑股票期权激励计划对公司发展产生的正向作用，由此激发管理团队的积极性，提高经营效率，本计划带来的公司业绩提升将远高于因其带来的费用增加。

The Company preliminarily estimates, based on the current information and without taking into account the stimulating effect of this Plan on the Company's performance, the amortization of the Stock Options' expenses will affect the net profit of each year within

the Valid Term. Taking into account the positive effect of the Stock Options Incentive Plan on the Company's development, by stimulating the enthusiasm of the management team and improving the operation efficiency, the enhancement in the Company's performance brought by this Plan will far exceed the increased expenses caused by it.

二、限制性股票激励计划

2. Restricted Stocks Incentive Plan

(一) 限制性股票激励计划的股票来源

(1) Source of Shares of the Restricted Stocks Incentive Plan

限制性股票激励计划涉及的标的股票来源为公司向激励对象定向发行公司 A 股普通股或法律、行政法规允许的其他方式。

The source of the target shares involved in the restricted stocks incentive plan is the Company's A-share ordinary shares issued by the Company to the Incentive Grantees by private placement or by other methods permitted by law and administrative regulations.

(二) 限制性股票激励计划的股票数量

(2) Number of Target Shares of the Restricted Stocks Incentive Plan

公司拟向激励对象授予 360 万份限制性股票,涉及的标的股票种类为人民币 A 股普通股股票,约占本激励计划公告时公司股本的 0.41%。

The Company proposes to grant 3.6 million Restricted Stocks to the Incentive Grantees, and the type of target shares involved is RMB A-share ordinary shares, accounting for 0.41% of the Company's total share capital on the announcement date of this Incentive Plan.

全部有效的股权激励计划所涉及的标的股票总数累计不超过公司股本总额的 10%。参与限制性股票激励计划的任何一名激励对象因公司股权激励计划所获授的且尚在激励计划有效期内的权益总额累计未超过公司股本总额的 1%。

The cumulative total number of the target shares involved in all effective shareholding incentive plans of the Company shall not exceed 10% of the total share capital of the Company. The cumulative total number of shares granted to any one Incentive Grantee participating in the Restricted Stocks Incentive Plan through the Company's Shareholding Incentive Plans and which are still in the effective period of the Incentive Plans shall not exceed 1% of the total share capital of the Company.

(三) 限制性股票激励计划的分配情况

(3) Distribution of the Restricted Stocks Incentive Plan

本激励计划授予的限制性股票在各激励对象间的分配情况如下表所示:

The distribution of the Restricted Stocks among each Incentive Grantee under this Incentive Plan is shown in the table below:

人员 Staff	职务 Position	获授的限制性股票数量(股) No. of Restricted Stocks Granted (share)	占授予限制性股票总数的比例 Proportion of Total Restricted Stocks granted	占本计划公告日股本总额的比例 Proportion of Total Share Capital on the Announcement date of this Plan
Hongli Yang	董事 Director	200,000	5.56%	0.02%
王崧 Wang Song	总经理 General Manager	120,000	3.33%	0.01%
核心技术(业务)人员(188名) Core technical (business) personnel (188 individuals)		3,280,000	91.11%	0.38%

合计 Total	3,600,000	100.00%	0.41%
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注:1、限制性股票激励计划的激励对象中没有独立董事、监事及单独或合计持有公司 5%以上股份的股东或实际控制人及其配偶、父母、子女;

Note: 1. There is no independent director, supervisor and shareholder or actual controller who solely or aggregately hold more than 5% of the Company's shares and their spouses, parents and children among the Incentive Grantees of the Restricted Stocks Incentive Plan;

2、上述任何一名激励对象通过全部有效的股权激励计划获授的本公司 A 股均不超过公司于本激励计划经股东大会批准之日已发行股本总额的 1%。公司全部有效的激励计划所涉及的 A 股总数累计不超过公司于本激励计划经股东大会批准之日已发行股本总额的 10%。

2. The number of the Company's A-shares granted to any of the above Incentive Grantee through all effective shareholding incentive plans shall not exceed 1% of the total issued share capital of the Company on the approval date of this Incentive Plan by the shareholders' meeting. The cumulative total number of the A-shares involved in all effective shareholding incentive plans of the Company shall not exceed 10% of the total issued share capital of the Company on the approval date of this Incentive Plan by the shareholders' meeting.

(四) 限制性股票激励计划的有效期、授予日、限售期、解除限售安排

(4) Valid Term, Grant Date, Restricted Stock Trade Period and Arrangement for the Lift of the Restricted Stock Trade of the Restricted Stocks Incentive Plan

1、限制性股票激励计划的有效期

1. Valid Term of the Restricted Stocks Incentive Plan

限制性股票激励计划有效期自限制性股票授予日起至激励对象获授的限制性股票全部解除限售或回购注销完毕之日止,最长不超过 48 个月。

Valid Term of the Restricted Stocks Incentive Plan shall be from the Grant Date of the Restricted Stocks to the date when the sales restrictions on the Restricted Stocks granted to the Incentive Grantees are all lifted or the repurchase and cancellation are completed, and the longest period shall not exceed 48 months.

2、授予日

2. Grant Date

授予日在本激励计划经公司股东大会审议通过后由董事会确定,授予日必须为交易日。公司将在股东大会审议通过后 60 日内按照相关规定召开董事会,

对激励对象授予限制性股票并完成公告、登记等相关程序。公司若未能在 60 日内完成上述工作,将及时披露不能完成的原因,并宣告终止实施本激励计划,未授予的限制性股票作废失效。

The Grant Date shall be determined by the board of directors after this Incentive Plan is deliberated and approved at the Company's shareholders' meeting, and the Grant Date must be a trading day. Within 60 days after the deliberation and approval by the Company's shareholders' meeting, the Company will convene a board meeting in accordance with the relevant regulations to grant the Restricted Stocks to the Incentive Grantees, and complete the relevant procedures including the announcement and registration. If the Company fails to complete the above work within 60 days, it shall timely disclose the reasons for the failure, and announce the termination of the implementation of this Incentive Plan, and the Restricted Stocks that have not been granted shall become invalid.

上市公司不得在下列期间进行限制性股票授予:

A listed company shall not grant Restricted Stocks during the following periods:

(1) 公司定期报告公告前 30 日内,因特殊原因推迟定期报告公告日期的,自原预约公告日前 30 日起算,至公告前 1 日;

(1) Within 30 days before the announcement of the Company's periodic report, if the announcement date of the periodic report is delayed due to special reasons, it shall be counted from 30 days before the original scheduled announcement date to 1 day before the announcement;

(2) 公司业绩预告、业绩快报公告前 10 日内;

(2) Within 10 days before the announcement of the Company's performance forecast and performance brief;

(3) 自可能对本公司股票及其衍生品交易价格产生较大影响的重大事件发生之日或者进入决策程序之日,至依法披露后 2 个交易日内;

(3) From the date of occurrence of a major event that may have a significant impact on the trading prices of the Company's shares and their derivatives thereon or the date of entering into decision-making procedures to within 2 trading days after the disclosure according to law;

(4)中国证监会及上海证券交易所规定的其它期间。

(4) Other periods specified by the CSRC and the Shanghai Stock Exchange.

上述公司不得授予限制性股票的期间不计入 60 日期限之内。

The period during which the aforementioned company is not allowed to grant Restricted Stocks shall not be counted towards the 60-days.

3、限售期

3. Restricted Stock Trade Period

本激励计划授予的限制性股票适用不同的限售期,分别为自授予 日起 12 个月、24 个月、36 个月。激励对象根据本激励计划获授的限制性股票在解除限售前不得转让、用于担保或偿还债务。

The Restricted Stocks granted by this Incentive Plan are subject to different Restricted Stock Trade Periods, which are 12 months, 24 months and 36 months from the Grant Date respectively. The Restricted Stocks granted to the Incentive Grantees under this Incentive Plan shall not be transferred, used for guarantee or debt repayment before the Lift of Restricted Stock Trade Period.

激励对象因获授的尚未解除限售的限制性股票而取得的资本公积转增股本、派发股票红利、股票拆细等股份和红利同时按本计划进行锁定,不得在二级市场出售或以其他方式转让,该等股份的解除限售期与限制性股票解除限售期相同,若公司对尚未解除限售的限制性股票进行回购,该等股份将一并回购。

The shares and bonuses from the capitalization of capital reserve, distribution of share bonuses, share splitting, etc. obtained by the Incentive Grantees from the granted Restricted Stocks that have not been lifted from the Restricted Stock Trade shall be locked in accordance with this Plan, and shall not be sold in the secondary market or transferred in other ways. The Lift of Restricted Stock Trade Period of such shares is the same as the Lift of Restricted Stock Trade Period of the Restricted Stocks. If the Company repurchases the Restricted Stocks that have not been lifted from the Restricted Stock Trade, such shares will be repurchased together.

解除限售后,公司为满足解除限售条件的激励对象办理解除限售事宜,未满足解除限售条件的激励对象持有的限制性股票由公司回购注销,限制性股票解除限售条件未成就时,相关权益不得递延至下期。

After the Restricted Stock Trade is lifted, the Company will handle the issue of lifting the Restricted Stock Trade for the Incentive Grantees that fulfill the Conditions for Lifting the Restricted Stock Trade. The Restricted Stocks held by the Incentive Grantees that do not fulfill the Conditions for Lifting the Restricted Stock Trade shall be repurchased and cancelled by the Company. If the Conditions for Lifting the Restricted Stock Trade of the Restricted Stocks are not fulfilled, the relevant rights and interests shall not be deferred to the next period.

4、解除限售安排

4. Arrangement for the Lift of the Restricted Stock Trade

在本激励计划经股东大会通过后,授予的限制性股票自授予日起满 12 个月 并满足约定条件后可以解除限售。

After this Incentive Plan is approved by the shareholders' meeting, the Restricted Stock Trade on the Restricted Stocks granted can be lifted after the expiration of 12 months from the Grant Date and upon meeting the agreed conditions.

授予的限制性股票自授予日起满 12 个月后,激励对象应在未来 36 个月内分三期解除限售。本计划授予的限制性股票的解除限售期及各期解除限售时间安排如表所示:

After the expiration of 12 months from the Grant Date of the Restricted Stocks, the Incentive Grantees shall lift the Restricted Stock Trade on the Restricted Stocks in 3 installments within the next 36 months. The Lift of Restricted Stock Trade Period of the Restricted Stocks granted under this Incentive Plan and the schedule of each lift of Restricted Stock Trade period are shown in the table below:

解除限售安排 Arrangement of lifting the Restricted Stock Trade	解除限售时间 Time for lifting the Restricted Stock Trade	解除限售 比例 Proportion of Restricted Stock Trade lifted
限制性股票 第一个解除限售期 The first Lift of Restricted Stock Trade Period of Restricted Stocks	自授予之日起 12 个月后的首个交易日起至授予之日起 24 个月内的最后一个交易日当日止 From the first trading day after 12 months from the Grant Date to the last trading day within 24 months from the Grant Date	40%

限制性股票 第二个解除限售期 The second Lift of Restricted Stock Trade Period of Restricted Stocks	自授予之日起 24 个月后的首个交易日起至完成之日起 36 个月内的最后一个交易日当日止 From the first trading day after 24 months from the Grant Date to the last trading day within 36 months from the completion	30%
限制性股票 第三个解除限售期 The third Lift of Restricted Stock Trade Period of Restricted Stocks	自授予之日起 36 个月后的首个交易日起至授予之日起 48 个月内的最后一个交易日当日止 From the first trading day after 36 months from the Grant Date to the last trading day within 48 months from the Grant Date	30%

(五) 限制性股票激励计划的禁售期

(5) Lock-up Period of Restricted Stocks Incentive Plan

禁售期是指对激励对象获得限制性股票进行售出限制的时间段。本次限制性股票激励计划的禁售规定按照《公司法》、《证券法》等相关法律、法规、规范性文件和《公司章程》的规定执行,具体内容如下:

The lock-up period refers to the time period during which the Incentive Grantees are restricted from selling the Restricted Stocks. The sale prohibition provisions of the Restricted Stocks Incentive Plan are implemented in accordance with the “Company Law”, “Securities Law” and other relevant laws, regulations, regulatory documents and the provisions of the “Articles of Association”. The specific contents are as follows:

1、激励对象为公司董事和高级管理人员的,其在任职期间每年转让的股份不得超过其所持有本公司股份总数的 25%,在离职后半年内,不得转让其所持有的本公司股份。

1. If the Incentive Grantees are the directors and senior executives of the Company, the shares transferred each year during the term of office shall not exceed 25% of the total shares of the Company held by them, and the Company’s shares held by them shall not be transferred within half a year after their resignation.

2、激励对象为公司董事和高级管理人员的,将其持有的本公司股票在买入后 6 个月内卖出,或者在卖出后 6 个月内又买入,由此所得收益归本公司所有, 本公司董事会将收回其所得收益。

2. If the Incentive Grantees are the directors and senior executives of the Company, where they sell the Company's shares held by them within 6 months after purchasing them, or repurchase them within 6 months after selling them, the income generated therefrom shall belong to the Company, and the board of directors of the Company will recover such income generated.

3、激励对象减持公司股票还需遵守《上市公司股东、董监高减持股份的若干规定》、《上海证券交易所上市公司股东及董事、监事、高级管理人员减持股份实施细则》或其出具的承诺等相关规定。

3. The reduction of the Company's shares held by the Incentive Grantees shall also comply with the relevant provisions including the "Several Provisions on the Reduction of Shares Held by Shareholders, Directors, Supervisors, and Senior Executives of Listed Companies", the "Detailed Implementation Rules of the Shanghai Stock Exchange for Shareholding Reduction by Shareholders, Directors, Supervisors and Senior Executives of Listed Companies" or the undertakings issued by them etc.

4、在本激励计划有效期内,如果《公司法》、《证券法》等相关法律、法规、规范性文件和《公司章程》中对公司董事和高级管理人员持有股份转让的有关规定发生了变化,则这部分激励对象转让其所持有的公司股票应当在转让时符合修改后的相关规定。

4. During the Valid Term of this Incentive Plan, if there are changes in the relevant regulations on the transfer of shares held by the directors and senior executives of the Company in the "Company Law", "Securities Law" and other relevant laws, regulations, regulatory documents and the "Articles of Association", then these Incentive Grantees shall comply with the relevant regulations after modification at the time of the transfer of the Company's shares held by them.

(六) 限制性股票的授予价格及授予价格的确定方法

(6) Grant Price of the Restricted Stocks and the Methods for Determining the Grant Price

1、限制性股票的授予价格

1. Grant Price of the Restricted Stocks

本次授予的限制性股票的授予价格为 168.84 元/股,即在满足授予条件的情况下,激励对象可以每股 168.84 元的价格购买公司向激励对象增发的公司限制性股票。

The Grant Price of the Restricted Stocks granted this time is RMB 168.84 per share, in other words under the condition that the conditions of grant are fulfilled, the Incentive Grantees can purchase the additional Restricted Stocks issued by the Company to the Incentive Grantees at the price of RMB 168.84 per share.

2、限制性股票的授予价格的确定方法

2. Method for Determining the Grant Price of the Restricted Stocks

本次授予的限制性股票的授予价格不低于股票票面金额,且不低于下列价格 较高者:
The Grant Price of the Restricted Stocks granted this time shall not be less than the par value of the shares, and shall not be lower than the higher of the following prices:

(1)本激励计划公告前 1 个交易日公司股票交易均价(前 1 个交易日股票交易总额/前 1 个交易日股票交易总量)的 60%,为 156.02 元/股;

(1) 60% of the average trading price of the Company's shares on the 1 trading day before the announcement of this Incentive Plan (the total trading value of the shares on the 1 previous trading day/the total trading volume of the shares on the 1 previous trading day), being RMB 156.02 per share;

(2)本激励计划公告前 20 个交易日的公司股票交易均价(前 20 个交易日股票交易总额/前 20 个交易日股票交易总量)的 60%,为 168.84 元/股。

(2) 60% of the average trading price of the Company's shares in the 20 trading days before the announcement of this Incentive Plan (the total trading value of the shares in the previous 20 trading days/the total trading volume of the shares in the previous 20 trading days), being RMB 168.84 per share.

(七) 限制性股票的授予条件

(7) Conditions for Granting Restricted Stocks

同时满足下列授予条件时,公司应向激励对象授予限制性股票,反之,若下列任一授予条件未达成的,则不能向激励对象授予限制性股票。

When the following conditions of grant are fulfilled simultaneously, the Company shall grant Restricted Stocks to the Incentive Grantees. On the contrary, if any of the following conditions are not fulfilled, the Company shall not grant Restricted Stocks to the Incentive Grantees.

1、公司未发生如下任一情形:

1. None of the following situations has taken place at the Company:

(1)最近一个会计年度财务会计报告被注册会计师出具否定意见或者无法表示意见的审计报告;

(1)An audit report with adverse opinions or disclaimer of opinions on the financial accounting report has been issued by a certified accountant in the last accounting year;

(2)最近一个会计年度财务报告内部控制被注册会计师出具否定意见或者无法表示意见的审计报告;

(2)An audit report with adverse opinions or disclaimer of opinions on internal control in the financial accounting report has been issued by a certified accountant in the last accounting year;

(3)上市后最近 36 个月内出现过未按法律法规、公司章程、公开承诺进行利润分配的情形;

(3)Profits fail to be distributed in accordance with the laws, regulations, the Company's bylaws, or public undertaking in the last 36 months after the Company was listed;

(4)法律法规规定不得实行股权激励的;

(4)Stock incentives are prohibited by any law or regulation;

(5)中国证监会认定的其他情形。

(5) Any other circumstances as determined by the CSRC.

2、激励对象未发生如下任一情形:

2. None of the following situations has happened to the Incentive Grantees:

(1)最近 12 个月内被证券交易所认定为不适当人选;

(1) Anyone who is determined as inappropriate by the Stock Exchange during the last 12 months;

(2)最近 12 个月内被中国证监会及其派出机构认定为不适当人选;

(2) Anyone who is determined as inappropriate by the CSRC or its local office during the last 12 months;

(3)最近 12 个月内因重大违法违规行为被中国证监会及其派出机构行政处罚或者采取市场禁入措施;

(3) Anyone who is imposed with any administrative penalty or banned from the access to the market by the CSRC or its local office due to any serious violation of law or regulation during the last 12 months;

(4)具有《公司法》规定的不得担任公司董事、高级管理人员情形的;

(4) Any circumstances under which the person shall not serve as the Company's director or senior executive as provided for in the "Company Law";

(5)法律法规规定不得参与上市公司股权激励的;

(5) Anyone who shall not be granted listed company's equity incentives according to the provisions of any law or regulation;

(6)中国证监会认定的其他情形。

(6) Any other circumstances as determined by the CSRC.

(八) 限制性股票的解除限售条件

(8) Conditions for Lifting the Restricted Stock Trade of Restricted Stocks

解除限售期内,除满足上述授予条件外,同时满足下列条件时,激励对象获授的限制性股票方可解除限售:

During the Lift of Restricted Stock Trade Period, in addition to fulfilling the above-mentioned conditions of grant, the Restricted Stock Trade on the Restricted Stocks granted to the Incentive Grantees can only be lifted upon fulfilling the following conditions simultaneously:

1、公司未发生如下任一情形:

1. None of the following situations has taken place at the Company:

(1)最近一个会计年度财务会计报告被注册会计师出具否定意见或者无法表示意见的审计报告;

(1) An audit report with adverse opinions or disclaimer of opinions on the financial accounting report has been issued by a certified accountant in the last accounting year;

(2)最近一个会计年度财务报告内部控制被注册会计师出具否定意见或者

无法表示意见的审计报告;

(2)An audit report with adverse opinions or disclaimer of opinions on internal control in the financial accounting report has been issued by a certified accountant in the last accounting year;

(3)上市后 36 个月内出现过未按法律法规、公司章程、公开承诺进行利润分配的情形;

(3)Profits fail to be distributed in accordance with the laws, regulations, the Company's bylaws, or public undertaking in the last 36 months after the Company was listed;

(4)法律法规规定不得实行股权激励的;

(4)Stock incentives are prohibited by any law or regulation;

(5)中国证监会认定的其他情形。

(5) Any other circumstances as determined by the CSRC.

2、激励对象未发生如下任一情形:

2. None of the following situations has happened to the Incentive Grantees:

(1)最近 12 个月内被证券交易所认定为不适当人选;

(1)Anyone who is determined as inappropriate by the Stock Exchange during the last 12 months;

(2)最近 12 个月内被中国证监会及其派出机构认定为不适当人选;

(2)Anyone who is determined as inappropriate by the CSRC or its local office during the last 12 months;

(3)最近 12 个月内因重大违法违规行为被中国证监会及其派出机构行政处罚或者采取市场禁入措施;

(3)Anyone who is imposed with any administrative penalty or banned from the access to the market by the CSRC or its local office due to any serious violation of law or regulation during the last 12 months;

(4)具有《公司法》规定的不得担任公司董事、高级管理人员情形的;

(4)Any circumstances under which the person shall not serve as the Company's director or senior executive as provided for in the “Company Law”;

(5)法律法规规定不得参与上市公司股权激励的;

- (5) Anyone who shall not be granted listed company's equity incentives according to the provisions of any law or regulation;
- (6) 中国证监会认定的其他情形。
- (6) Any other circumstances as determined by the CSRC.

公司发生上述第 1 条规定情形之一的,所有激励对象根据本激励计划已获授 但尚未解除限售的限制性股票应当由公司按规定回购注销;某一激励对象发生上 述第 2 条规定情形之一的,该激励对象根据本激励计划已获授但尚未解除限售的限制性股票应当由公司 以授予价格回购注销。

When one of the situations specified in paragraph 1 above takes place at the Company, all Restricted Stocks that have been granted to the Incentive Grantees under this Incentive Plan but which the Restricted Stock Trade has not yet been lifted shall be repurchased and cancelled by the Company as stipulated. If one of the circumstances specified in paragraph 2 above happens to an Incentive Grantee, the Restricted Stocks that have been granted to such Incentive Grantee under this Incentive Plan but which the Restricted Stock Trade has not yet been lifted shall be repurchased by the Company at the Grant Price and be cancelled.

3、公司层面业绩考核要求

3. Company-level performance appraisal requirements

本激励计划授予的限制性股票,在解除限售期的 3 个会计年度中,分年度进行绩效考核并解除限售,以达到绩效考核目标作为激励对象当年度的解除限售 条件之一。

In respect of the Restricted Stocks granted under this Incentive Plan, in the 3 fiscal years of the Lift of Restricted Stock Trade Period, there will be annual performance appraisal and the Lift of the Restricted Stock Trade, and the achievement of the annual performance appraisal objectives shall be one of the Conditions for Lifting of the Restricted Stock Trade for the Incentive Grantees.

限制性股票解除限售的业绩考核目标如下表所示:

The performance appraisal objectives of the Lift of the Restricted Stock Trade of the Restricted Stocks are shown in the table below:

解除限售期 Lift of Restricted Stock Trade Period	业绩考核指标 Performance appraisal index
限制性股票 第一个解除限售期 Restricted Stocks first Lift of Restricted Stock Trade Period	以 2020 年净利润为基础,2021 年的净利润增长率不低于 70% Based on the net profit in 2020, the net profit growth rate in 2021 shall not be less than 70%
限制性股票 第二个解除限售期 Restricted Stocks second Lift of Restricted Stock Trade Period	以 2020 年净利润为基础,2022 年的净利润增长率不低于 100% Based on the net profit in 2020, the net profit growth rate in 2022 shall not be less than 100%
限制性股票 第三个解除限售期 Restricted Stocks third Lift of Restricted Stock Trade Period	以 2020 年净利润为基础,2023 年的净利润增长率不低于 140% Based on the net profit in 2020, the net profit growth rate in 2023 shall not be less than 140%

注：公司 2020 年净利润是指公司 2020 年度经审计的归属于上市公司股东的扣除非经常性损益后的净利润，即 224,507.31 万元

Note: The Company's net profit in 2020 is referring to the company 2020 audited net profit attributable to the listed company's shareholders, excluding non-recurring gains and losses, or RMB 2,245,073,100.

上述考核期“净利润”指标计算以归属于上市公司股东的扣除非经常性损益后的净利润,并剔除本激励计划股份支付费用影响的净利润(即归属于上市公司股东的扣除非经常性损益后的净利润+本激励计划股份支付费用)作为计算依据。

The above performance appraisal period mentioned "net profit" index is calculated based on the net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses, and excluding the net profit affected by the share-based payment's expenses of this Incentive Plan (that is, the net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses + the share-based payment's expenses of this Incentive Plan) as the calculation basis.

若各解除限售期内,公司未满足上述业绩考核目标的,所有激励对象对应考核当年计划解除限售的限制性股票均不得解除限售,由公司回购注销,回购价格为授予价格。

If the Company fails to meet the above-mentioned performance appraisal objectives during each Lift of Restricted Stock Trade Period, all the Incentive Grantees' Restricted Stocks of which the Restricted Stock Trade is intended to be lifted in the corresponding

appraisal year shall not be lifted with the Restricted Stock Trade and shall be repurchased and cancelled by the Company. The repurchase price shall be the Grant Price.

4、个人层面业绩考核要求

4. Individual-level performance appraisal requirements

在本激励计划执行期间,公司每年均依照《考核管理办法》及相关规定,对公司董事、高级管理人员、中层管理人员、核心技术(业务)人员进行年度绩效考核,并以达到年度绩效考核目标作为激励对象的解除限售条件之一。

During the implementation of this Incentive Plan, the Company conducts annual performance appraisal on the Company's directors, senior executives, middle-level executives and core technical (business) personnel according to the "Appraisal Administrative Measures" and relevant regulations, and the achievement of the annual performance appraisal objectives shall be one of the Conditions for Lifting the Restricted Stock Trade for the Incentive Grantees.

个人层面绩效考核每年一次,并根据各项考核指标的达成情况确定激励对象绩效得分和绩效等级。当公司绩效考核达到解除限售条件时,激励对象只有在解除限售的上一年度公司层面及个人层面考核等级均在 C 级以上(含 C 级),才可按照激励计划的相关规定对该解除限售期内所获授的全部/部分权益申请解除限售,否则,其相对应的限制性股票,由公司按授予价格回购注销。绩效考核等级依据综合考核评分结果共分为 A、B、C、D 四个等级评分,每一级别对应的解除限售比例如下表所示:

The individual-level performance appraisal is carried out once every year, and the performance score and performance grade of the Incentive Grantees are determined according to the achievement of each appraisal index. If the Company's performance appraisal meets the Conditions for Lifting the Restricted Stock Trade, the Incentive Grantees can only apply to lift the Restricted Stock Trade on all / part of the rights and interests granted during that Lift of Restricted Stock Trade Period according to the relevant provisions of the Incentive Plan when the appraisal grades of the company-level and individual-level in the previous year of the lift of Restricted Stock Trade are above grade C (including grade C). Otherwise, the corresponding Restricted Stocks will be repurchased at the Grant Price and cancelled by the Company. The performance appraisal grades are divided into four grades: A, B, C and D based on the results of the comprehensive appraisal, the corresponding lift of Restricted Stock Trade proportion of each grade is shown in the table below:

个人层面上一年度考核结果 Individual-level performance appraisal result in the previous year	个人解除限售比例 Proportion of individual lift of Restricted Stock Trade
A	100%
B	100%
C	60%
D	0%

若各年度公司层面业绩考核达标,激励对象个人当年实际解除限售额度=个人解除限售比例×个人当年计划解除限售额度。

If the company-level performance appraisal of each year meets the standard, the actual lift of Restricted Stock Trade quota of the individual Incentive Grantee for the current year = proportion of individual lift of Restricted Stock Trade × the planned lift of Restricted Stock Trade quota of the individual for the current year.

经考核,激励对象当年不能解除限售的限制性股票,由公司按授予价格回购注销。

After appraisal, Restricted Stocks of the Incentive Grantees which the Restricted Stock Trade cannot be lifted in the current year, the Company shall repurchase at Grant Price and shall cancel.

5、市场条件

5. Market condition

本激励计划授予的限制性股票根据前述解除限售期及各期解除限售时间安排,在各期解除限售时点,公司股票前 120 个交易日均价或前 1 个交易日均价不低于授予价格。

For the Restricted Stocks awarded under this Plan, in addition to the conditions above for the lifting of the restriction periods, at the time of the lifting of restrictions, the Company's average trading price for the previous 120 days, or the average price the trading day before, cannot be lower than the grant price.

6、考核指标的科学性和合理性说明

6. Scientific and reasonable explanation of the appraisal index

公司限制性股票考核指标分为两个层次,分别为公司层面业绩考核和个人层面绩效考核,考核指标的设立符合法律法规的基本规定。

The Company's Restricted Stocks appraisal index is divided into two levels, namely company-level performance appraisal and individual-level performance appraisal. The establishment of performance appraisal index conforms to the basic provisions of laws and regulations.

公司层面业绩指标为净利润增长率,系以公司以往年度的经营业绩实现情况为基础,并结合对未来三年行业发展态势的合理预测,最终设定如本激励计划“ 第四节/二、限制性股票激励计划/(八)限制性股票的解除限售条件/3、公司层面业绩考核要求”相应考核年度的业绩考核目标。

The company-level performance index is the net profit growth rate, which is based on the Company's operating performance in the past years, combined with a reasonable forecast of the industry development trend in the next 3 years, and finally set out in "Section 4 / 2. Restricted Stocks Incentive Plan / (8) Conditions for Lifting the Restricted Stock Trade of Restricted Stocks / 3. Company-level performance appraisal requirements" of this Incentive Plan as the performance appraisal objective of the corresponding appraisal year.

除公司层面的业绩考核外,本公司对激励对象个人还设置了严密的绩效考核体系,能够对激励对象的工作绩效作出较为准确、全面的综合评价。公司将根据激励对象前一年度绩效考评结果,确定激励对象个人是否达到解除限售的条件。

In addition to the company-level performance appraisal, the Company has also set up a stringent performance appraisal system for individual Incentive Grantees, which can provide a more accurate and comprehensive overall evaluation on the work performance of the Incentive Grantees. The Company will determine whether the individual Incentive Grantees fulfill the Conditions for Lifting the Restricted Stock Trade according to their performance appraisal results of the previous year.

综上,公司本次激励计划的考核体系具有全面性、综合性及可操作性,考核指标设定具有良好的科学性和合理性,同时对激励对象具有约束效果,能够达到本次激励计划的考核目的。

In conclusion, the Company's appraisal system for this Incentive Plan is all-rounded, comprehensive and operable. The setting of the appraisal index is scientific and reasonable, and has constraint effect on the Incentive Grantees, which can achieve the appraisal purpose for this Incentive Plan.

(九)限制性股票激励计划的调整方法和程序

(9) Adjustment Methods and Procedures of the Restricted Stocks Incentive Plan

1、限制性股票数量的调整方法

1. Adjustment Methods for the Number of Restricted Stocks

若在解除限售前公司有资本公积转增股本、派送股票红利、股票拆细、配股或缩股等事项,应对限制性股票数量进行相应的调整。调整方法如下:

If the Company undergoes capitalization of capital reserve, distribution of share bonuses, share splitting, allotment of shares or reduction of shares etc., before the lift of the Restricted Stock Trade, the corresponding number of Restricted Stocks shall be adjusted accordingly. The adjusting methods are as follows:

(1) 资本公积转增股本、派送股票红利、股份拆细

(1) Capitalization of capital reserve, distribution of share bonuses, share splitting

$$Q=Q_0\times(1+n)$$

其中: Q_0 为调整前的限制性股票数量; n 为每股 A 股的资本公积转增股本、派送股票红利、股份拆细的比率(即每股股票经转增、送股或拆细后增加的股票数量); Q 为调整后的限制性股票数量。

Among them: Q_0 is the number of Restricted Stocks before adjustment; n is the ratio of each A-share's capitalization of capital reserve, distribution of share bonuses and share splitting (that is, the number of shares increased after each share is converted, distributed or split); Q is the number of Restricted Stocks after adjustment.

(2) 配股

(2) Allotment of Shares

$$Q=Q_0\times P_1\times(1+n)/(P_1+P_2\times n)$$

其中: Q_0 为调整前的限制性股票数量; P_1 为股权登记日当日收盘价; P_2 为配股价格; n 为配股的比例(即配股的 A 股股数与配股前公司总股本的比例); Q 为调整后的限制性股票数量。

Among them: Q_0 is the number of Restricted Stocks before adjustment; P_1 is the closing price on the date of shareholding registration; P_2 is the price of allotment; n is the proportion of share allotment (that is, the ratio of the number of A-share in the allotment to the total share capital of the Company before the allotment); Q is the number of Restricted Stocks after adjustment.

(3) 缩股

(3) Reduction of Shares

$$Q=Q_0\times n$$

其中: Q_0 为调整前的限制性股票数量; n 为缩股比例(即 1 股公司股票缩为 n 股 A 股股票); Q 为调整后的限制性股票数量。

Among them: Q_0 is the number of Restricted Stocks before adjustment; n is the proportion of reduction of shares (that is, 1 share of the Company's shares is reduced to n shares of A-share); Q is the number of Restricted Stocks after adjustment.

(4) 增发

(4) Issuance of new shares

公司在发生增发新股的情况下,限制性股票数量不做调整。

When the Company issues new shares, the number of Restricted Stocks will not be adjusted.

2、限制性股票授予价格的调整方法

2. Adjustment Method for the Grant Price of the Restricted Stocks

若在本计划草案公告当日至激励对象完成限制性股票股份登记期间,公司有派息、资本公积转增股本、派送股票红利、股票拆细、配股或缩股等事项,应对授予价格进行相应的调整。调整方法如下:

If the Company undergoes distribution of dividends, capitalization of capital reserve, distribution of share bonuses, share splitting, allotment of shares or reduction of shares etc., during the period between the announcement date of this draft Plan to the completion of the registration of the Restricted Stocks by the Incentive Grantees, the corresponding Grant Price shall be adjusted accordingly. The adjusting methods are as follows:

(1) 资本公积转增股本、派送股票红利、股份拆细

(1) Capitalization of capital reserve, distribution of share bonuses, share splitting

$$P = P_0 \div (1 + n)$$

其中: P_0 为调整前的授予价格; n 为每股 A 股的资本公积转增股本、派送股票红利、股份拆细的比率; P 为调整后的授予价格。

Among them: P_0 is the Grant Price before adjustment; n is the ratio of each A-share's capitalization of capital reserve, distribution of share bonuses and share splitting; P is the Grant Price after adjustment.

(2) 配股

(2) Allotment of shares

$$P = P_0 \times (P_1 + P_2 \times n) / [P_1 \times (1 + n)]$$

其中: P_0 为调整前的授予价格; P_1 为股权登记日当日 A 股收盘价; P_2 为 A 股配股价格; n 为配股的比例(即配股的 A 股股数与配股前股份公司总股本的比例); P 为调整后的授予价格。

Among them: P_0 is the Grant Price before adjustment; P_1 is the closing price of A-share on the date of shareholding registration; P_2 is the allotment price of A-share; n is the proportion of share allotment (that is, the ratio of the number of A-share in the allotment to the total share capital of the Company before the allotment); P is the Grant Price after adjustment.

(3) 缩股

(3) Reduction of Shares

$$P = P_0 \div n$$

其中: P_0 为调整前的授予价格; n 为缩股比例; P 为调整后的授予价格。

Among them: P_0 is the Grant Price before adjustment; n is the proportion of reduction of shares; P is the Grant Price after adjustment.

(4) 派息

(4) Dividend Distribution

$$P = P_0 - V$$

其中: P_0 为调整前的授予价格; V 为每股 A 股的派息额; P 为调整后的授予价格。经派息调整后, P 仍须为正数。

Among them: P_0 is the Grant Price before adjustment; V is each A-share's dividend payout; P is the Grant Price after adjustment. After the dividend distribution's adjustment, P must still be a positive number.

(5) 增发

(5) Issuance of new shares

公司在发生增发新股的情况下,限制性股票的授予价格不做调整。

When the Company issues new shares, the Grant Price of the Restricted Stocks will not be adjusted.

3、限制性股票激励计划的调整程序

3. Adjustment Procedures for the Restricted Stocks Incentive Plan

公司股东大会授权公司董事会依据本激励计划所列明的原因调整限制性股票数量和授予价格。当出现前述情况时,应由公司董事会审议通过关于调整限制

性股票数量、授予价格的议案。公司应聘请律师就上述调整是否符合《管理办法》、《公司章程》和本激励计划的规定向公司董事会出具专业意见。调整议案经董事会审议通过后,公司应当及时披露董事会决议公告,同时公告律师意见。

The Company's shareholders' meeting authorizes the Company's board of directors to adjust the number of Restricted Stocks and Grant Price according to the reasons specified in this Incentive Plan. When the above situation occurs, the Company's board of directors shall deliberate and approve the proposal on adjusting the number and Grant Price of the Restricted Stocks. The Company should hire lawyer to provide professional opinion to the Company's board of directors on whether the above adjustments comply with the requirements of the "Administrative Measures", the "Articles of Association" and this Incentive Plan. After the adjustment proposal is deliberated and approved by the board of directors, the Company shall promptly disclose the announcement of the board resolutions and announce the lawyer's opinion at the same time.

(十) 限制性股票的会计处理

(10) Accounting Treatment of Restricted Stocks

按照《企业会计准则第 11 号——股份支付》的规定,公司将在限售期的每个资产负债表日,根据最新取得的可解除限售人数变动、业绩指标完成情况等后续信息,修正预计可解除限售的限制性股票数量,并按照限制性股票授权日的公允价值,将当期取得的服务计入相关成本或费用和资本公积。

According to the provisions of the “Accounting Standards for Business Enterprises No. 11 – Share-based Payments”, the Company will, on each balance sheet date of the Restricted Stock Trade Period, revise the estimated number of Restricted Stocks to be lifted from the Restricted Stock Trade according to the follow-up information including the latest changes in the number of Incentive Grantees who can be lifted from the Restricted Stock Trade and the achievement of performance index etc., and the services obtained in the current period will be included in the relevant costs or expenses and capital reserve according to the fair price of the Restricted Stocks on the Date of Grant of Equities.

公司按照会计准则的相关规定，确定授予日限制性股票的公允价值，并最终确认本激励计划的股份支付费用，该等费用将在本激励计划的实施过程中按解除限售比例进行分期确认。由本激励计划产生的激励成本将在经常性损益中列示。

The Company determines the fair price of the Restricted Stocks on the Date of Grant of Equities according to the relevant provisions of the Accounting Standards, and finally confirms the share-based payment's expenses of this Incentive Plan. Such expenses will be determined in stages according to the proportion of the lift of the Restricted Stock Trade during the implementation of this Incentive Plan. The incentive costs generated by this Incentive Plan will be listed in the recurring gains and losses.

根据企业会计准则要求，结合公司的预期进度，假设公司于 2021 年 8 月 26 日授予限制性股票，则本激励计划授予的限制性股票对各期会计成本的影响如下表所示：

According to the requirements of the Accounting Standards for Business Enterprises, combined with the Company's expected progress, assuming that the Company grants Restricted Stocks on August 26, 2021, the impact of the Restricted Stocks granted under this Incentive Plan on the accounting costs of each period is shown in the following table:

限制性股票数量 (万股) Number of Restricted Stocks (10,000 shares)	需摊销的总费用 (万元) Total expenses to be amortized (RMB 10,000)	2021 年 (万元) Year 2021 (RMB 10,000)	2022 年 (万元) Year 2021 (RMB 10,000)	2023 年 (万元) Year 2022 (RMB 10,000)	2024 年 (万元) Year 2023 (RMB 10,000)
360	32,205.60	6,977.88	16,639.56	6,441.12	2,147.04

本测算是在一定的参数取值和定价模式的基础上计算出的授予限制性股票的成本并在限售期内予以分摊，实际股权激励成本将根据董事会确定授予日后各参数取值的变化而变化，同时提请股东注意可能产生的摊薄影响。上述成本摊销最终结果将以具有证券业务资格的会计师事务所出具的年度审计报告为准。公司将在定期报告中披露具体的会计处理方法及对公司业绩的影响。

This calculation of the cost of granting the Restricted Stocks is based on certain parameter values and pricing models, and amortization during the Restricted Stock Trade Period. The actual shareholding incentive costs will vary according to the

changes in the each parameter value after the board of directors determines the Grant Date, and at the same time the shareholders are reminded of the possible dilutive impact. The final result of the above amortization costs will be subject to the annual audit report issued by the accounting firm. The Company will disclose specific accounting treatment methods and its impact on the Company's performance in the periodic reports.

公司以目前信息初步估计，在不考虑本计划对公司业绩的刺激作用情况下，限制性股票费用的摊销对有效期内各年净利润有所影响。若考虑限制性股票激励计划对公司发展产生的正向作用，由此激发管理团队的积极性，提高经营效率，本计划带来的公司业绩提升将远高于因其带来的费用增加。

The Company preliminarily estimates, based on the current information and without taking into account the stimulating effect of this Plan on the Company's performance, the amortization of the Restricted Stocks' expenses will affect the net profit of each year within the Valid Term. Taking into account the positive effect of the Restricted Stocks Incentive Plan on the Company's development, by stimulating the enthusiasm of the management team and improving the operation efficiency, the enhancement in the Company's performance brought by this Plan will far exceed the increased expenses caused by it.

本激励计划的股票期权与限制性股票合计在各年度需摊销的费用预测见下

The estimated total expenses to be amortized in each year for the Stock Options and the Restricted Stocks of this Incentive Plan are as follows:

需摊销的总费用 (万元) Total expenses to be amortized (RMB 10,000)	2021 年 (万元) Year 2021 (RMB 10,000)	2022 年 (万元) Year 2021 (RMB 10,000)	2023 年 (万元) Year 2022 (RMB 10,000)	2024 年 (万元) Year 2023 (RMB 10,000)
56,028.59	11,521.37	28,080.69	12,192.78	4,233.74

(十一) 限制性股票回购注销的原则

(11) Principles for Repurchase and Cancellation of Restricted Stocks

公司按本计划规定回购注销限制性股票的，除本计划另有约定外，回购价格为授予价格。

If the Company repurchases and cancels Restricted Stocks in accordance with the provisions of this Plan, unless otherwise specified in this Plan, the repurchase price shall be the Grant Price.

1、回购数量的调整方法

1. Adjustment Methods for the Number of Repurchase

激励对象获授的限制性股票完成股份登记后，若公司发生资本公积转增股本、派送股票红利、股份拆细、配股或缩股、派息等影响公司股本总额或公司股票价格事项的，公司应对尚未解除限售的限制性股票的回购数量做相应的调整，调整方法如下：

If the Company has matters affecting the Company's total share capital or the Company's share price such as capitalization of capital reserve, distribution of share bonuses, share splitting, allotment of shares or reduction of shares, distribution of dividends etc., after the completion of the shareholding registration of the Restricted Stocks granted to the Incentive Grantees, the corresponding number of Restricted Stocks, which have not been lifted with Restricted Stock Trade, which shall be repurchased shall be adjusted by the Company accordingly. The adjusting methods are as follows:

(1) 资本公积转增股本、派送股票红利、股票拆细

(1) Capitalization of capital reserve, distribution of share bonuses, share splitting

$$Q = Q_0 \times (1+n)$$

其中：Q₀ 为调整前的限制性股票数量；n 为每股 A 股的资本公积转增股本、派送股票红利、股份拆细的比率（即每股股票经转增、送股或拆细后增加的股票数量）；Q 为调整后的限制性股票数量。

Among them: Q₀ is the number of Restricted Stocks before adjustment; n is the ratio of each A-share's capitalization of capital reserve, distribution of share bonuses and share splitting (that is, the number of shares increased after each share is converted, distributed or split); Q is the number of Restricted Stocks after adjustment.

(2) 配股

(2) Allotment of Shares

$$Q = Q_0 \times P_1 \times (1 + n) / (P_1 + P_2 \times n)$$

其中：Q₀ 为调整前的限制性股票数量；P₁ 为股权登记日当日收盘价；P₂ 为配股价格；n 为配股的比例（即配股的 A 股股数与配股前公司总股本的比例）；Q 为调整后的限制性股票数量。

Among them: Q_0 is the number of Restricted Stocks before adjustment; P_1 is the closing price on the date of shareholding registration; P_2 is the price of allotment; n is the proportion of share allotment (that is, the ratio of the number of A-share in the allotment to the total share capital of the Company before the allotment); Q is the number of Restricted Stocks after adjustment.

(3) 缩股

(3) Reduction of Shares

$$Q=Q_0 \times n$$

其中： Q_0 为调整前的限制性股票数量； n 为缩股比例（即 1 股公司股票缩为 n 股 A 股股票）； Q 为调整后的限制性股票数量。

Among them: Q_0 is the number of Restricted Stocks before adjustment; n is the proportion of reduction of shares (that is, 1 share of the Company's shares is reduced to n shares of A-share); Q is the number of Restricted Stocks after adjustment.

2、回购价格的调整方法

2. Adjustment Methods for Repurchase Price

若在激励对象获授的限制性股票完成股份登记后，公司发生资本公积转增股本、派送股票红利、股份拆细、配股或缩股、派息等影响公司股本总额或公司股票价格事项的，公司应对尚未解除限售的限制性股票的回购价格做相应的调整，调整如下：

If the Company has matters affecting the Company's total share capital or the Company's share price such as capitalization of capital reserve, distribution of share bonuses, share splitting, allotment of shares or reduction of shares, distribution of dividends etc., after the completion of the shareholding registration of the Restricted Stocks granted to the Incentive Grantees, the corresponding repurchase price of the Restricted Stocks which have not been lifted with Restricted Stock Trade shall be adjusted by the Company accordingly. The adjustments are as follows:

(1) 资本公积转增股本、派送股票红利、股票拆细：

(1) Capitalization of capital reserve, distribution of share bonuses, share splitting:

$$P=P_0 \div (1+n)$$

其中： P_0 为每股限制性股票授予价格； n 为每股 A 股的公积金转增股本、派送股票红利、股票拆细的比率（即每股股票经转增、送股或股票拆细后增加的股票数量）； P 为调整后的每股限制性股票回购价格。

Among them: P_0 is the Grant Price of each Restricted Stock; n is the ratio of each A-share's capitalization of capital reserve, distribution of share bonuses and share splitting (that is, the number of shares increased after each share is converted, distributed or split); P is the repurchase price of each Restricted Stock after adjustment.

(2) 配股

(2) Allotment of shares

$$P = P_0 \times (P_1 + P_2 \times n) / [P_1 \times (1 + n)]$$

其中: P_0 为每股限制性股票授予价格; P_1 为股权登记日当日 A 股收盘价; P_2 为 A 股配股价格; n 为配股的比例(即配股的 A 股股数与配股前股份公司总股本的比例); P 为调整后的每股限制性股票回购价格。

Among them: P_0 is the Grant Price of each Restricted Stock; P_1 is the closing price of A-share on the date of shareholding registration; P_2 is the allotment price of A-share; n is the proportion of share allotment (that is, the ratio of the number of A-share in the allotment to the total share capital of the Company before the allotment); P is the repurchase price of each Restricted Stock after adjustment.

(3) 缩股

(3) Reduction of Shares

$$P = P_0 \div n$$

其中: P_0 为每股限制性股票授予价格; n 为缩股比例; P 为调整后的每股限制性股票回购价格。

Among them: P_0 is the Grant Price of each Restricted Stock; n is the proportion of reduction of shares; P is the repurchase price of each Restricted Stock after adjustment.

(4) 派息

(4) Dividend Distribution

$$P = P_0 - V$$

其中: P_0 为调整前的每股限制性股票回购价格; V 为每股 A 股的派息额; P 为调整后的每股限制性股票回购价格。经派息调整后, P 仍须为正数。

Among them: P_0 is the repurchase price of each Restricted Stock before adjustment; V is each A-share's dividend payout; P is the repurchase price of each Restricted Stock after adjustment. After the dividend distribution's adjustment, P must still be a positive number.

3、回购数量、价格的调整程序

3. Adjustment Procedures for the Repurchase Number and Price

(1) 公司股东大会授权公司董事会依上述已列明的原因调整限制性股票的回购数量、价格。董事会根据上述规定调整后，应及时公告。

(1) The Company's shareholders' meeting authorizes the Company's board of directors to adjust the repurchase number and price of the Restricted Stocks according to the reasons specified above. After the adjustments by the board of directors according to the above regulations, it shall be announced in time.

(2) 因其他原因需要调整限制性股票回购数量、价格的，应经董事会做出决议并经股东大会审议批准。

(2) If it is necessary to adjust the repurchase number and price of the Restricted Stocks due to other reasons, it shall be decided by the board of directors and be deliberated and approved by the shareholders' meeting.

4、回购注销的程序

4. Procedures for Repurchase and Cancellation

公司应及时召开董事会审议根据上述规定进行的回购调整方案，依法将回购股份的方案提交股东大会批准，并及时公告。公司实施回购时，应向证券交易所提出申请，经证券交易所确认后，由中国证券登记结算有限责任公司办理登记结算事宜。

The Company shall timely convene a board meeting to deliberate the repurchase adjustment proposal made according to the above provisions, and submit the share repurchase proposal to the shareholders' meeting for approval according to law, and make timely announcement. When the Company implements the repurchase, it shall make an application to the Stock Exchange. After receiving the confirmation from the Stock Exchange, the registration matter shall be handled by the China Securities Depository and Clearing Co., Ltd..

第五节 股权激励计划的实施程序

Section 5 Implementation Procedures of the Shareholding Incentive Scheme

一、股权激励计划的生效程序

1. Procedures to Effect the Shareholding Incentive Plan

(一) 公司董事会薪酬与考核委员会负责拟订本激励计划草案。

(1) The Remuneration and Appraisal committee of the Company's board of directors is responsible for drafting this draft Incentive Plan.

(二) 公司董事会应当依法对本激励计划作出决议。董事会审议本激励计划时,作为激励对象的董事或与其存在关联关系的董事应当回避表决。董事会应当在审议通过本计划并履行公示、公告程序后,将本计划提交股东大会审议;同时提请股东大会授权,负责实施股票期权的授予、行权、注销及限制性股票的授予、解除限售和回购注销等工作。

(2) The Company's board of directors shall pass a resolution regarding this Incentive Plan in accordance with the law. When the board of directors deliberates this Incentive Plan, the directors who are the Incentive Grantees or the directors who are affiliated with such director shall refrain from voting. The board of directors shall submit this Plan to the shareholders' meeting for deliberation after the deliberation and approval of this Plan, and after complying with the procedures of publication and announcement; and at the same time, it shall request the shareholders' meeting to authorize it to implement the grant, Exercise and cancellation of the Stock Options, as well as the grant, the Lift of the Restricted Stock Trade, repurchase and cancellation of the Restricted Stocks etc.

(三) 独立董事及监事会应当就本激励计划是否有利于公司持续发展,是否存在明显损害公司及全体股东利益的情形发表意见。

(3) The independent directors and the board of supervisors shall express their opinion on whether this Incentive Plan is conducive to the sustainable development of

the Company and whether there is obvious damage to the interests of the Company and all shareholders.

(四) 公司应当在召开股东大会前,通过公司网站或者其他途径,在公司内部公示激励对象的姓名和职务(公示期不少于 10 天)。监事会应当对股权激励名单进行审核,充分听取公示意见。公司应当在股东大会审议本激励计划前 5 日披露监事会对激励名单审核及公示情况的说明。

(4) The Company shall publish the names and positions of the Incentive Grantees internally through the Company's website or other means before convening the shareholders' meeting (the publication period shall not be less than 10 days). The board of supervisors shall review the list of the Incentive Grantees and fully listen to the opinions to the internal publication. The Company shall disclose the explanation of the board of supervisors in respect of the review and the publication of the list of the Incentive Grantees 5 days before the deliberation of this Incentive Plan at the Company's shareholders' meeting.

(五) 本激励计划经公司股东大会审议通过后方可实施。公司股东大会在对股权激励计划进行投票表决时,独立董事应当就本激励计划向所有的股东征集委托投票权,并且公司在提供现场投票方式的同时需提供网络投票的方式。股东大会应当对《管理办法》第九条规定的股权激励计划内容进行表决,并经出席会议的股东所持表决权的 2/3(含)以上通过,单独统计并披露除公司董事、监事、高级管理人员、单独或合计持有公司 5%以上股份的股东以外的其他股东的投票情况。

(5) This Incentive Plan can only be implemented after being deliberated and approved at the Company's shareholders' meeting. When the Company's shareholders vote on the Shareholding Incentive Plan at the shareholders' meeting, the independent directors shall solicit the proxy voting rights from all shareholders in respect of this Incentive Plan, and the Company shall provide both on-site voting and online voting mechanisms at the same time. The shareholders' meeting shall vote on the content of the Shareholding Incentive Plan as stipulated in Article 9 of the "Administrative Measures", and shall be passed by more than 2 / 3 (inclusive) of the voting rights held by the shareholders who are present at the meeting, and shall separately count and disclose the voting status of the

shareholders other than the Company's directors, supervisors, senior executives and shareholders who solely or aggregately hold more than 5% of the Company's shares.

公司股东大会审议股权激励计划时,作为激励对象的股东或者与激励对象存在关联关系的股东,应当回避表决。

When the Company's shareholders' meeting deliberate the Shareholding Incentive Plan, the shareholders who are the Incentive Grantees or shareholders who are affiliated with the Incentive Grantees shall refrain from voting.

(六) 本激励计划经公司股东大会审议通过,且达到本激励计划规定的授予条件时,公司在规定时间内向激励对象授予股票期权和限制性股票。经股东大会授权后,董事会负责实施股票期权的授予、行权、注销和限制性股票的授予、解除限售和回购注销等工作。

(6) After this Incentive Plan is deliberated and approved at the Company's shareholders' meeting and the conditions of grant specified in this Incentive Plan are fulfilled, the Company shall grant the Stock Options and the Restricted Stocks to the Incentive Grantees within the specified time. After being authorized by the shareholders' meeting, the board of directors shall be responsible for the implementation of the grant, Exercise and cancellation of the Stock Options and the grant, the Lift of the Restricted Stock Trade, repurchase and cancellation of the Restricted Stocks.

二、股权激励计划的权益授予程序

2. Procedures to Grant Rights and Interests of the Shares in the Shareholding Incentive Plan

(一) 股东大会审议通过本激励计划后,公司与激励对象签署《股权激励协议书》,以约定双方的权利义务关系。

(1) After the deliberation and approval of this Incentive Plan at the shareholders' meeting, the Company and the Incentive Grantees shall sign the "Shareholding Incentive Agreement" to stipulate the rights and obligations of both parties.

(二) 公司在向激励对象授出权益前,董事会应当就股权激励计划设定的激励对象获授权益的条件是否成就进行审议并公告。

(2) Before the Company grants rights and interests to the Incentive Grantees, the board of directors shall deliberate and announce whether the conditions stipulated by the Shareholding Incentive Plan for the rights and interests to be granted to the Incentive Grantees have been fulfilled.

独立董事及监事会应当同时发表明确意见。律师事务所应当对激励对象获授权益的条件是否成就出具法律意见。

The independent directors and the board of supervisors shall express clear opinion at the same time. The law firm shall issue legal opinion on whether the conditions for granting the rights and interests to the Incentive Grantees are fulfilled.

(三) 公司监事会应当对股票期权授权日/限制性股票授予日及激励对象名单进行核实并发表意见。

(3) The Company's board of supervisors shall verify and express their opinion on the Date of Grant of Equities of the Stock Options / Grant Date of the Restricted Stocks and the list of Incentive Grantees.

(四) 公司向激励对象授出权益与股权激励计划的安排存在差异时,独立董事、监事会(当激励对象发生变化时)、律师事务所应当同时发表明确意见。

(4) If there is any inconsistency between the grant of the rights and interests by the Company to the Incentive Grantees and the arrangements under the Shareholding Incentive Plan, the independent directors, the board of supervisors (when there is any change in the Incentive Grantees) and the law firm shall give clear opinions at the same time.

(五) 股权激励计划经股东大会审议通过后,公司应当在 60 日内对激励对象进行授予,并完成公告、登记等相关程序。公司董事会应当在授予的股票期权和限制性股票登记完成后,及时披露相关实施情况的公告。若公司未能在 60 日内完成上述工作的,本激励计划终止实施,董事会应当及时披露未完成的原因且 3 个月内不得再次审议股权激励计划(根据《管理办法》及其他相关法律、法规规定,上市公司不得授出股票期权和限制性股票的期间不计算在 60 日内)。

(5) After the Shareholding Incentive Plan is deliberated and approved at the Company's shareholders' meeting, the Company shall grant the Incentive Grantees within 60 days and complete relevant procedures such as announcement and registration, etc. The

Company's board of directors shall promptly disclose and announce the relevant implementation status after the registration of the granted Stock Options and Restricted Stocks are completed. If the Company fails to complete the above-mentioned work within 60 days, the implementation of this Incentive Plan shall be terminated, and the board of directors shall promptly disclose the reasons for the non-completion and shall not deliberate the Shareholding Incentive Plan again within 3 months (according to the "Administrative Measures" and other relevant laws and regulations, the period during which a listed company is prohibited to grant Stock Options and Restricted Stocks shall not be counted towards the 60 days).

(六) 公司授予权益前,应当向证券交易所提出申请,经证券交易所确认后,由证券登记结算机构办理登记事宜。

(6) The Company shall file an application with the Stock Exchange before granting rights and interests. After receiving the confirmation from the Stock Exchange, the registration matter shall be handled by the securities depository and clearing institution.

三、股票期权的行权程序

3. Procedures to Exercise the Stock Options

(一) 在行权日前,公司应确认激励对象是否满足行权条件。董事会应当就本激励计划设定的行权条件是否成就进行审议,独立董事及监事会应当同时发表明确意见。律师事务所应当对激励对象行权的条件是否成就出具法律意见。对于满足行权条件的激励对象,公司董事会可以决定由公司统一办理行权事宜或由激励对象自主行权,对于未满足条件的激励对象,由公司注销其持有的该次行权对应的股票期权。公司应当及时披露相关实施情况的公告。

(1) Before the Exercise Date, the Company shall confirm whether the Incentive Grantees fulfill the Exercise Conditions. The board of directors shall deliberate whether the Exercise Conditions set out in this Incentive Plan have been fulfilled, and the independent directors and the board of supervisors shall simultaneously express clear opinion. The law firm shall issue legal opinion on whether the conditions for the Incentive Grantees to Exercise of their rights are fulfilled. For Incentive Grantees who fulfill the Exercise Conditions, the Company's board of directors can decide whether the Company

shall handle the Exercise matters in a unified manner or to allow the Incentive Grantees to Exercise their rights on their own. For Incentive Grantees who do not fulfill the conditions, the Company shall cancel the Stock Options held by such Incentive Grantees corresponding to that Exercise. The Company shall promptly disclose and announce the relevant implementation status.

(二) 激励对象可对已行权的公司股票进行转让,但公司董事和高级管理人员所持股份的转让应当符合有关法律、法规和规范性文件的规定。

(2) The Incentive Grantees may transfer the Company's shares that have been Exercised, but the transfer of shares held by the Company's directors and senior executives shall comply with the provisions of relevant laws, regulations and regulatory documents.

(三) 公司股票期权行权前,应当向证券交易所提出申请,经证券交易所确认后,由证券登记结算机构办理登记事宜。

(3) The Company shall file an application with the Stock Exchange prior to the Exercise of the Stock Options. After receiving the confirmation from the Stock Exchange, the registration matter shall be handled by the securities depository and clearing institution.

四、限制性股票的解除限售程序

4. Procedures to Lift the Restricted Stock Trade of Restricted Stocks

(一) 在解除限售日前,公司应确认激励对象是否满足解除限售条件。董事会应当就本计划设定的解除限售条件是否成就进行审议,独立董事及监事会应当同时发表明确意见。律师事务所应当对激励对象解除限售的条件是否成就出具法律意见。对于满足解除限售条件的激励对象,由公司统一办理解除限售事宜,对于未满足条件的激励对象,由公司回购并注销其持有的该次解除限售对应的限制性股票。公司应当及时披露相关实施情况的公告。

(1) Before the date of lifting the Restricted Stock Trade, the Company shall confirm whether the Incentive Grantee fulfills the Conditions for Lifting the Restricted Stock Trade. The board of directors shall deliberate whether the Conditions for Lifting the Restricted Stock Trade set out in this Plan have been fulfilled, and the independent directors and the board of supervisors shall simultaneously express clear opinion. The

law firm shall issue legal opinion on whether the conditions for the Incentive Grantees to lift the Restricted Stock Trade are fulfilled. For Incentive Grantees who fulfill the Conditions for Lifting the Restricted Stock Trade, the Company shall handle the issue of lifting the Restricted Stock Trade in a unified manner. For Incentive Grantees who do not fulfill the conditions, the Company shall repurchase and cancel the Restricted Stocks held by such Incentive Grantees corresponding to that lifting of the Restricted Stock Trade. The Company shall promptly disclose and announce the relevant implementation status.

(二) 激励对象可对已解除限售的限制性股票进行转让,但公司董事和高级管理人员所持股份的转让应当符合有关法律、法规和规范性文件的规定。

(2) The Incentive Grantees may transfer the Restricted Stocks that have been lifted from the Restricted Stock Trade, but the transfer of shares held by the Company's directors and senior executives shall comply with the provisions of relevant laws, regulations and regulatory documents.

(三) 公司解除激励对象限制性股票限售前,应当向证券交易所提出申请,经证券交易所确认后,由证券登记结算机构办理登记结算事宜。

(3) The Company shall file an application with the Stock Exchange before lifting the Restricted Stock Trade of the Restricted Stocks of the Incentive Grantees. After receiving the confirmation from the Stock Exchange, the registration matter shall be handled by the securities depository and clearing institution.

五、股票期权的注销程序

(5) Procedures to Cancel Stock Options

公司及时召开董事会审议股票期权注销方案,并及时公告。公司按照本激励计划的规定实施注销时,应向证券交易所申请注销该等股票期权,经证券交易所确认后,由证券登记结算机构办理登记结算事宜。

The Company shall convene a board meeting to deliberate the Stock Options cancellation proposal and make an announcement in a timely manner. When the Company implements cancellation in accordance with the provisions of this Incentive Plan, it shall make an application to the Stock Exchange for the cancellation of such Stock Options.

After receiving the confirmation from the Stock Exchange, the registration matter shall be handled by the securities depository and clearing institution.

在本计划的有效期内,若相关法律、法规、规范性文件对股票期权注销程序的有关规定发生变化,则按照最新的法律、法规、规范性文件的要求执行股票期权的注销事宜。

During the Valid Term of this Plan, if there are changes in the relevant provisions in the relevant laws, regulations and regulatory documents regarding the cancellation procedures of the Stock Options, the cancellation of the Stock Options shall be implemented in accordance with the requirements of the latest laws, regulations and regulatory documents.

六、限制性股票的回购注销程序

6. Procedures to Repurchase and Cancel Restricted Stocks

公司及时召开董事会审议回购股份方案,并根据相关法律法规及本激励计划的规定将回购股份方案提交股东大会批准,并及时公告。公司按照本激励计划的规定实施回购时,应向证券交易所提出申请,经证券交易所确认后,由证券登记结算机构办理登记结算事宜。

The Company shall convene a board meeting to deliberate the share repurchase proposal, and submit the share repurchase proposal to the shareholders' meeting for approval in accordance with the relevant laws and regulations and the provisions of this Incentive Plan, and shall make an announcement in a timely manner. When the Company implements the repurchase in accordance with the provisions of this Incentive Plan, it shall make an application to the Stock Exchange. After receiving the confirmation from the Stock Exchange, the registration matter shall be handled by the securities depository and clearing institution.

七、本激励计划的变更、终止程序

7. Procedures to Amend and Terminate this Incentive Plan

(一)本激励计划的变更程序

(1) Procedures to Amend this Incentive Plan

1、公司在股东大会审议本激励计划之前拟变更本激励计划的,需经董事会审议通过。

1. If the Company intends to amend this Incentive Plan before deliberation of this Incentive Plan at the shareholders' meeting, it shall be deliberated and approved by the board of directors.

2、公司在股东大会审议通过本激励计划之后变更本激励计划的,应当由股东大会审议决定,且不得包括下列情形:

2. If the Company amends this Incentive Plan after the deliberation and approval of this Incentive Plan at the shareholders' meeting, it shall be deliberated and decided by the shareholders' meeting, and shall not include the following circumstances:

(1)导致加速行权/提前解除限售的情形;

(1) Circumstances leading to accelerated Exercise / early Lift of the Restricted Stock Trade;

(2)降低行权价格/授予价格的情形。

(2) Circumstances where the Exercise Price / Grant Price is reduced.

3、独立董事、监事会应当就变更后的方案是否有利于上市公司的持续发展,是否存在明显损害上市公司及全体股东利益的情形发表独立意见。

3. The independent directors and the board of supervisors shall express their independent opinion on whether the amended plan is conducive to the sustainable development of the listed company and whether there is obvious damage to the interests of the listed company and all shareholders.

4、律师事务所应当就变更后的方案是否符合本办法及相关法律法规的规定、是否存在明显损害上市公司及全体股东利益的情形发表专业意见。

4. The law firm shall issue professional opinion on whether the amended plan complies with these measures and the provisions of the relevant laws and regulations, and whether there is obvious damage to the interests of the listed company and all shareholders.

(二) 本激励计划的终止程序

(2) Procedures to Terminate this Incentive Plan

1、公司在股东大会审议本激励计划之前拟终止实施本激励计划的,需经董事会审议通过。

1. If the Company intends to terminate this Incentive Plan before deliberation of this Incentive Plan at the shareholders' meeting, it shall be deliberated and approved by the board of directors.

2、公司在股东大会审议通过本激励计划之后终止实施本激励计划的,应当由股东大会审议决定。

2. If the Company terminates this Incentive Plan after the deliberation and approval of this Incentive Plan at the shareholders' meeting, it shall be deliberated and decided at the shareholders' meeting.

公司股东大会或董事会审议通过终止实施股权激励计划决议的,自决议公告之日起 3 个月内,不得再次审议股权激励计划。

If the Company's shareholders' meeting or the board of directors deliberates and approves the resolution to terminate the implementation of the Shareholding Incentive Plan, the Shareholding Incentive Plan shall not be deliberated again within 3 months from the date of the announcement of the resolution.

第六节 公司、激励对象发生异动的处理

Section 6 Dealing with Changes in the Company / with the Incentive Grantees

一、公司发生异动的处理

1. Dealing with Changes in the Company

(一) 公司出现下列情形之一的,本激励计划终止实施,激励对象已获授但尚未行权的股票期权不得行权,由公司注销;已获授但尚未解除限售的限制性股票不得解除限售,由公司授予价格回购注销:

(1) In case any one of the following situations takes place in the Company, the implementation of this Incentive Plan shall be terminated. Stock Options that have been granted to the Incentive Grantees but not yet Exercised shall not be Exercised and shall be cancelled by the Company. Restricted Stocks that have been granted to the Incentive Grantees but not yet lifted from the Restricted Stock Trade shall be not be lifted from the Restricted Stock Trade, and shall be repurchased at the Grant Price and cancelled by the Company:

- 1、最近一个会计年度财务会计报告被注册会计师出具否定意见或者无法表示意见的审计报告;
1. An audit report with adverse opinions or disclaimer of opinions on the financial accounting report has been issued by a certified accountant in the last accounting year;
- 2、最近一个会计年度财务报告内部控制被注册会计师出具否定意见或者无法表示意见的审计报告;
2 An audit report with adverse opinions or disclaimer of opinions on internal control in the financial accounting report has been issued by a certified accountant in the last accounting year;
- 3、上市后最近 36 个月内出现过未按法律法规、公司章程、公开承诺进行利润分配的情形;
3. Profits fail to be distributed in accordance with the laws, regulations, the Company's bylaws, or public undertaking in the last 36 months after the Company was listed;
- 4、法律法规规定不得实行股权激励的情形;

4. Stock incentives are prohibited by any law or regulation;

5、中国证监会认定的其他需要终止激励计划的情形。

5. Any other circumstances as determined by the CSRC that requires termination of the Incentive Plan.

因任何原因导致公司控制权发生变更的,或公司发生合并、分立的,本激励计划不作变更。

This Incentive Plan shall not change as a result of any change of control in the Company or any merger or division of the Company due to any reason.

(二) 公司因信息披露文件有虚假记载、误导性陈述或者重大遗漏,导致不符合股票期权/限制性股票授予条件或行权/解除限售安排的,未行权/解除限售的股票期权/限制性股票由公司统一注销/回购注销处理,激励对象获授股票期权 / 限制性股票已行权/解除限售的,所有激励对象应当返还已获授权益。对上述事宜不负有责任的激励对象因返还权益而遭受损失的,可按照本激励计划相关安排,向公司或负有责任的对象进行追偿。

(2) If the Company fails to meet the conditions for granting Stock Options / Restricted Stocks, or Exercise the Stock Options / Lifting the Restricted Stocks Trade, as a result of any false records, misleading statements or material omissions in the information disclosure documents, the Stock Options / Restricted Stocks that have not been Exercised / lifted from the Restricted Stock Trade shall be cancelled / repurchased and cancelled by the Company in a unified manner. The Incentive Grantees who are granted with Stocks Options / Restricted Stocks which have been Exercised or lifted from the Restricted Stock Trade, shall return the rights and interests of the shares granted to them. For Incentive Grantees who are not responsible for the above matters and suffer losses due to the return of their rights and interests, they can seek compensation from the Company or the responsible Incentive Grantees according to the relevant arrangements under this Incentive Plan.

董事会应当按照前款规定和本激励计划相关安排收回激励对象所得收益。

The board of directors shall recover the income generated by the Incentive Grantees in accordance with the provisions of the preceding paragraph and the relevant arrangements under this Incentive Plan.

二、激励对象个人情况发生变化的处理

(2) Dealing with the Change of Individual Circumstances of the Incentive Grantees

(一) 激励对象发生正常职务变更,但仍在公司内,或在公司下属分、子公司内任职的,其获授的股票期权/限制性股票完全按照职务变更前本激励计划规定的程序进行。

(1) If an Incentive Grantee undergoes a normal position change, but still serves in the Company, or its branch or subsidiary, the Stock Options/Restricted Stocks granted to such Incentive Grantee shall be implemented in accordance with the procedures specified in this Incentive Plan prior to the position change.

(二) 激励对象如因出现以下情形之一而失去参与本激励计划的资格,激励对象已行权/解除限售的权益继续有效,已获授但尚未行权的股票期权不得行权,由公司注销,已获授但尚未解除限售的限制性股票不得解除限售,由公司授予价格回购注销:

(2) If any one of the following circumstances happens to an Incentive Grantee and he/she loses the qualification to participate in this Incentive Plan, the rights and interests of the Incentive Grantee that have been Exercised / lifted from the Restricted Stock Trade shall remain valid. Stock Options that have been granted but not yet Exercised shall not be Exercised, and shall be cancelled by the Company. Restricted Stocks that have been granted but not yet lifted from the Restricted Stock Trade shall not be lifted from the Restricted Stock Trade, and shall be repurchased at the Grant Price and cancelled by the Company:

1、最近 12 个月内被证券交易所认定为不适当人选;

1. Anyone who is determined as inappropriate by the Stock Exchange during the last 12 months;

2、最近 12 个月内被中国证监会及其派出机构认定为不适当人选;

2. Anyone who is determined as inappropriate by the CSRC or its local office during the last 12 months;

3、最近 12 个月内因重大违法违规行为被中国证监会及其派出机构行政处罚或者采取市场禁入措施;

3. Anyone who is imposed with any administrative penalty or banned from the access to the market by the CSRC or its local office due to any serious violation of law or regulation during the last 12 months;

4、具有《公司法》规定的不得担任公司高级管理人员情形的;

4. Any circumstances under which the person shall not serve as the company's senior executive as provided for in the "Company Law";

5、在本激励计划有效期内,激励对象成为独立董事、监事或法律、法规规定的其他不能持有公司股票期权/限制性股票的人员的;

5. During the Valid Term of this Incentive Plan, an Incentive Grantee becomes an independent director, supervisor, or other person who is prohibited from holding the Company's Stock Options/ Restricted Stocks as required by laws and regulations;

6、因离职,不能胜任岗位工作、触犯法律、违反职业道德、泄露公司机密、失职或渎职等行为损害公司利益或声誉而导致的职务变更,或因前述原因导致公司解除与激励对象劳动关系的,董事会有权视情节严重程度追回其已行权股票期权,或已解除限售的限制性股票所获得的全部或部分收益;

6. In case of a position change which is caused by behaviors that damage the Company's interest or reputations such as resignation, incompetence, violation of the law, violation of professional ethics, disclosure of the Company's confidential information, dereliction of duty, etc., or a termination of labor relation between the Company and the Incentive Grantees due to the aforesaid reasons, the board of directors has the right, depending on the severity of the circumstances, to recover all or part of the income generated from the Exercised Stock Options or Restricted Stocks being lifted from the Restricted Stock Trade.

7、公司董事会认定的其他严重违反公司有关规定或严重损害公司利益的情形;

7. Other situations which the Company's board of directors identify as seriously violating the relevant regulations of the Company or seriously damaging the Company's interests;

8、法律法规规定不得参与上市公司股权激励的;

8. Anyone who shall not be granted listed company's equity incentives according to the provisions of any law or regulation;

9、中国证监会认定的其他情形。

9. Any other circumstances as determined by the CSRC.

(三) 激励对象因辞职、公司裁员、劳动合同期满而离职,激励对象已获授但尚未行权的股票期权不得行权,由公司注销,激励对象已获授但尚未解除限售的限制性股票不得解除限售,由公司授予价格回购注销。

(3) If an Incentive Grantee leaves office due to resignation, layoff by the Company or expiration of the labor contract, Stock Options that have been granted to the Incentive Grantee but not yet Exercised shall not be Exercised, and shall be cancelled by the Company. Restricted Stocks that have been granted to the Incentive Grantee but not yet lifted from the Restricted Stock Trade shall not be lifted from the Restricted Stock Trade, and shall be repurchased at the Grant Price and cancelled by the Company.

(四) 激励对象因达到国家和公司规定的退休年龄而离职,董事会可以决定对激励对象根据本激励计划已获授但尚未行权的股票期权不得行权,并由公司注销,已获授但尚未解除限售的限制性股票不得解除限售,并由公司以授予价格回购注销;若退休后公司继续返聘且返聘岗位仍属激励范围内的,可按照返聘岗位对相应数量的权益进行行权或解除限售。

(4) If an Incentive Grantee leaves office because he/she has reached the retirement age set by the state and the Company, the board of directors may decide that Stock Options that have been granted to the Incentive Grantee according to this Incentive Plan but not yet Exercised shall not be Exercised, and shall be cancelled by the Company. Restricted Stocks that have been granted to the Incentive Grantee but not yet lifted from the Restricted Stock Trade shall not be lifted from the Restricted Stock Trade, and shall be repurchased at the Grant Price and cancelled by the Company. If the Company continues to re-employ this Incentive Grantee after his/her retirement and the re-employed position is still within the incentive scope, the corresponding amount of rights and interests can be Exercised or the Restricted Stock Trade can be lifted according to the re-employed position.

(五) 激励对象因丧失劳动能力而离职,应分以下两种情况处理:

(5) If an Incentive Grantee leaves office due to the loss of labour capability, the below two situations shall be distinguished and handled accordingly:

1、激励对象因执行职务丧失劳动能力而离职的，其获授的权益将完全按照丧失劳动能力前本激励计划规定的程序进行，且董事会可以决定其个人绩效考核结果不再纳入行权条件或解除限售条件；

1. If an Incentive Grantee leaves office due to the loss of labour capability when performing his/her duties, the rights and interests granted will be implemented in full in accordance with the procedures specified in this Incentive Plan prior to the loss of labour capability. The board of directors may decide that the individual performance appraisal results shall not be included in the Exercise Conditions or the Conditions for Lifting the Restricted Stock Trade;

2、激励对象非因执行职务丧失劳动能力而离职的，其已获授但尚未行权的股票期权不得行权，由公司注销，已获授但尚未解除限售的限制性股票不得解除限售，由公司授予价格回购注销。

2. If an Incentive Grantee leaves office due to the loss of labour capability not when performing his/her duties, Stock Options that have been granted but not yet Exercised shall not be Exercised, and shall be cancelled by the Company. Restricted Stocks that have been granted but not yet lifted from the Restricted Stock Trade shall not be lifted from the Restricted Stock Trade, and shall be repurchased at the Grant Price and cancelled by the Company.

(六) 激励对象身故，应分以下两种情况处理：

(6) In case of the death of an Incentive Grantee, the below two situations shall be distinguished and handled accordingly:

1、激励对象因执行职务身故时的，其获授的权益将由其指定的财产继承人或法定继承人代为持有，已获授但尚未行权的股票期权，已获授但尚未解除限售的限制性股票按照身故前本计划规定的程序进行，其个人绩效考核结果不再纳入可行权条件或解除限售条件。

1. If an Incentive Grantee dies when performing his/her duties, the rights and interests granted will be held on his/her behalf by his/her designated property successor or legal successor. Stock Options that have been granted but not yet Exercised, and the Restricted Stocks granted but not yet lifted from the Restricted Stock Trade,

shall be implemented in accordance with the procedures specified in this Plan prior to his/her death. His/her individual performance appraisal results shall not be included in the Exercise Conditions or the Conditions for Lifting the Restricted Stock Trade.

2、激励对象因其他原因身故的,其已获授但尚未行权的股票期权不得行权,由公司注销,已获授但尚未解除限售的限制性股票不得解除限售,由公司以授予价格回购注销。

2.If an Incentive Grantee dies due to other reasons, Stock Options that have been granted but not yet Exercised shall not be Exercised, and shall be cancelled by the Company. Restricted Stocks that have been granted but not yet lifted from the Restricted Stock Trade shall not be lifted from the Restricted Stock Trade, and shall be repurchased at Grant Price and cancelled by the Company.

(七) 其它未说明的情况由董事会认定,并确定其处理方式。

(7) The board of directors shall determine other situations not specified and the methods for dealing with such situations.

三、公司与激励对象之间争议的解决

(3) Dispute Resolution between the Company and the Incentive Grantees

公司与激励对象之间因执行本计划及/或双方签订的股权激励协议所发生的或与本计划及/或股权激励协议相关的争议或纠纷,双方应通过协商、沟通解决,或 通过公司董事会薪酬与考核委员会调解解决。若自争议或纠纷发生之日起 60 日 内双方未能通过上述方式解决或通过上述方式未能解决相关争议或纠纷,任何一方均有权向公司所在地有管辖权的人民法院提起诉讼解决。

Dispute or controversy between the Company and the Incentive Grantees arising from the implementation of this Plan, and/or the Shareholding Incentive Agreement signed by both parties, and/or dispute or controversy related to this Plan and/or the Shareholding Incentive Agreement shall be resolved by both parties through negotiation, communication or through mediation with the Remuneration and Appraisal Committee of the Company's board of directors. If both parties fail to resolve the relevant disputes or controversy through the above-mentioned methods or the above-mentioned methods

cannot resolve the relevant dispute or controversy within 60 days from the date of the dispute or controversy, either party has the right to file a lawsuit to the People's Court with jurisdiction in the place where the Company is located.

第七节 公司、激励对象各自的权利义务

Section 7 Rights and Obligations of the Company and the Incentive Grantees

一、公司的权利与义务

1. Rights and Obligations of the Company

(一) 公司具有对本计划的解释和执行权,有权要求激励对象按其所聘任职岗位的要求为公司工作,并按本计划规定对激励对象进行绩效考核,若激励对象不能胜任所聘任的工作岗位或者绩效考核不合格的,经公司董事会批准,公司将按相关条款注销激励对象尚未行权的股票期权,或回购并注销激励对象相应尚未解除限售的限制性股票。

(1) The Company has the right to interpret and implement this Plan, and the right to require the Incentive Grantees to work for the Company in accordance with the requirements of their employed positions and conduct performance appraisal on the Incentive Grantees in accordance with the provisions of this Plan. If an Incentive Grantee is incompetent for his/her positions to which he/she is employed, or fails the performance appraisal, upon the approval of the Company's board of directors, the Company will cancel the Stock Options that have not been Exercised by such Incentive Grantee in accordance with the relevant terms and conditions, or repurchase and cancel the corresponding Restricted Stocks of the Incentive Grantees that have not been lifted from the Restricted Stock Trade.

(二) 若激励对象违反《公司法》、《公司章程》等所规定的忠实义务,或因触犯法律、违反职业道德、泄漏公司机密、失职或渎职等行为损害公司利益或声誉或离职,公司将按相关条款注销激励对象尚未行权的股票期权,或回购并注销激励对象相应尚未解除限售的限制性股票,情节严重的董事会有权追回其已行权的股票期权,或已解除限售的限制性股票所获得的全部或部分收益。

(2) If an Incentive Grantee violates his/her fiduciary duty as stipulated in the "Company Law", "Articles of Association", etc., or damages the Company's interests or reputation due to violation of the law, violation of professional ethics, disclosure of the

Company's confidential information, dereliction of duty, etc. or resigns, the Company will cancel the Stock Options that have not been Exercised by such Incentive Grantee in accordance with the relevant terms and conditions, or repurchase and cancel the corresponding Restricted Stocks of the Incentive Grantee that have not been lifted from the Restricted Stock Trade. If the circumstances are serious, the board of directors shall have the right to recover all or part of the income generated from the Exercised Stock Options, or the Restricted Stocks that have been lifted from the Restricted Stock Trade.

(三) 若激励对象与公司签订《竞业限制协议》后出现该协议中禁止行为的, 公司有权按相关条款注销激励对象尚未行权的股票期权, 或回购并注销激励对象相应尚未解除限售的限制性股票, 情节严重的, 董事会有权追回其已行权的股票期权, 或已解除限售的限制性股票所获得的全部或部分收益。

(3) If any prohibited act stipulated in the "Non-Competition Agreement" occurs after the Incentive Grantees and the Company executed such Agreement, the Company shall have the right to cancel the Stock Options that have not been Exercised by the Incentive Grantees in accordance with the relevant terms and conditions, or repurchase and cancel the corresponding Restricted Stocks of the Incentive Grantees that have not been lifted from the Restricted Stock Trade. If the circumstances are serious, the board of directors shall have the right to recover all or part of the income generated from its Exercised Stock Options, or the Restricted Stocks that have been lifted from the Restricted Stock Trade.

(四) 公司根据国家税收法规的规定, 代扣代缴激励对象应交纳的个人所得税及其它税费。

(4) The Company shall, according to tax laws and regulations of the State, withhold and pay on behalf of the Incentive Grantees the personal income tax and other taxes payable by the Incentive Grantees.

(五) 公司不得为激励对象依本计划获取有关权益提供贷款以及其他任何形式的财务资助, 包括为其贷款提供担保。

(5) The Company shall not provide the Incentive Grantees with loans or any other forms of financial assistance to obtain relevant rights and interests under this Plan, including providing guarantees for their loans.

(六) 公司应及时按照有关规定履行本计划申报、信息披露等义务;公司应当根据本股权激励计划、中国证监会、上交所、中登上海分公司等的有关规定,积极配合满足行权或解除限售条件的激励对象按规定行权或解除限售,但若因中国证监会、上交所、中登上海分公司的原因造成激励对象未能按自身意愿行权并给激励对象造成损失的,公司不承担责任。

(6) The Company shall timely perform the obligations of reporting and information disclosure, etc. of this Plan in accordance with the relevant provisions. The Company shall, according to the relevant provisions of this Shareholding Incentive Plan, CSRC, Shanghai Stock Exchange and CSDCSH, actively cooperate with the Incentive Grantees who have fulfilled the Exercise Conditions or the Condition for Lifting the Restricted Stock Trade to Exercise or lift from the Restricted Stock Trade in accordance with the provisions. If due to reasons attributable to the CSRC, Shanghai Stock Exchange, and CSDCSH, the Incentive Grantees fail to Exercise according to his/her own discretion and suffer losses, the Company shall not be liable.

(七) 法律、法规规定的其他相关权利义务。

(7) Other relevant rights and obligations as stipulated by laws and regulations.

(八) 公司确定本期计划的激励对象不意味着激励对象享有继续在公司服务的权利,不构成公司对员工聘用期限的承诺,公司对员工的聘用关系仍按公司与激励对象签订的劳动合同执行。

(8) The Company's determination of the Incentive Grantees under the current Plan shall not mean that the Incentive Grantees have the right to continue to serve the Company, nor shall it constitute the Company's undertaking to the employee's employment term. The Company's employment relationship with its employees shall still be subject to the labour contracts executed between the Company and the Incentive Grantees.

二、激励对象的权利与义务

2. Rights and Obligations of the Incentive Grantees

(一) 激励对象应当按公司所聘岗位的要求,勤勉尽责、恪守职业道德,为公司的发展做出应有贡献。

(1) The Incentive Grantees shall, according to the employed position requirements of the Company, be diligent and responsible, abide by professional ethics and make due contributions to the development of the Company.

(二) 激励对象可在被授予的权益范围内决定行权/解除限售与否及行权/解除限售数量。

(2) The Incentive Grantees can decide within the scope of the granted rights and interests whether to Exercise the rights / whether to lift the Restricted Stock Trade and the number of shares to be Exercised / lifted from the Restricted Stock Trade.

(三) 激励对象的资金来源为激励对象自筹资金。

(3) The source of funds of the Incentive Grantees is self-raised funds by the Incentive Grantees.

(四) 激励对象所获股票期权不得转让、用于担保或偿还债务。

(4) Stock Options granted to the Incentive Grantees shall not be transferred, used for guarantee or debt repayment.

(五) 激励对象所获授的限制性股票,经登记结算公司登记过户后便享有其股票应有的权利,包括但不限于该等股票的分红权、配股权等。在限制性股票解除限售之前,激励对象根据本计划获授的限制性股票不得转让、用于担保或用于偿还债务。

(5) After registration and transfer of the Restricted Stocks granted to the Incentive Grantees are completed by the depository and clearing company, the Incentive Grantees will enjoy the rights of their Restricted Stocks granted, including but not limited to the right to dividends and allotment. Prior to the lifting of the Restricted Stock Trade of the Restricted Stocks, the Restricted Stocks granted to the Incentive Grantees under this Plan shall not be transferred, used for guarantee or debt repayment.

(六) 激励对象因激励计划获得的收益,应按国家税收法规交纳个人所得税及其它税费。

(6) The Incentive Grantees shall pay his/her personal income tax and other taxes for the income obtained from the Incentive Plan according to tax laws and regulations of the State.

(七) 激励对象承诺,若公司因信息披露文件中有虚假记载、误导性陈述或者重大遗漏,导致不符合授予权益或行使权益安排的,激励对象应当自相关信息披露文件被确认存在虚假记载、误导性陈述或者重大遗漏后,将由股权激励计划所获得的全部利益返还公司。

(7) The Incentive Grantees undertake that if the Company is not entitled to grant the rights and interests or exercise the arrangements in the rights and interests due to false records, misleading statements or material omissions in the information disclosure documents, the Incentive Grantees shall return all the income obtained from the Shareholding Incentive Plan to the Company after the relevant information disclosure documents are confirmed to contain false records, misleading statements or material omissions.

(八) 本激励计划经公司股东大会审议通过后,公司将与每一位激励对象签署《股权激励协议书》,明确约定各自在本次激励计划项下的权利义务及其他相关事项。

(8) After this Incentive Plan is deliberated and approved at the Company's shareholders' meeting, the Company will sign a "Shareholding Incentive Agreement" with each Incentive Grantee to clearly stipulate the parties' respective rights and obligations and other related matters under this Incentive Plan.

(九) 法律、法规及本激励计划规定的其他相关权利义务。

(9) Other related rights and obligations as stipulated by laws, regulations and this Incentive Plan.

第八节附则

Section 8 Supplementary Provisions

一、本激励计划在公司股东大会审议通过后生效。

1. This Incentive Plan shall take effect after it is deliberated and approved at the Company's shareholders' meeting.

二、本激励计划由公司董事会负责解释。

2. The Company's board of directors shall be responsible for the explanation of this Incentive Plan.

上海韦尔半导体股份有限公司
Will Semiconductor Co., Ltd. Shanghai

董 事 会
Board of Directors

2021 年 8 月 26 日

August 26, 2021