

NIO Inc.2017 STOCK INCENTIVE PLAN2017年股票激励计划

NOTICE OF STOCK OPTION AWARD

股票期权授予通知

Grantee's Name and Address:	骆占宏 Xingzhong road Lianhu District in Shaanxi province Xi'an City No. 163, china
被授权人的姓名和住址	
Identification Document and No.:	612501198612054217
身份证明文件及号码	

You (the "Grantee") have been granted an option to purchase the Ordinary Shares of NIO Inc. (the "Company"), subject to the terms and conditions of this Notice of Stock Option Award (the "Notice"), the NIO Inc. 2017 Stock Incentive Plan (as amended or supplemented from time to time, the "Plan") and the Stock Option Award Agreement (the "Option Agreement") attached hereto, as follows. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Notice.

根据本股票期权授予通知（“通知”）、不时补充及修正的NIO Inc.（“公司”）2017年股票激励计划（“计划”）以及列为附件的股票期权授予协议（“期权协议”），您（“被授权人”）已被授予一项如下文所示的购买普通股的期权（“期权”）。除非本通知另有规定，计划中的术语与通知中的术语具有相同含义。

Award Number:	201704403001
授权编号:	
Date of Award:	2017/12/31
授权日:	
Vesting Commencement Date:	December 26, 2017
兑现开始日:	
Exercise Price per Share:	\$1.80
每股行权价:	
Total Number of Ordinary Shares Subject to the Option (the "Shares"):	3,600
期权所对应的普通股股份总数（“股份”）:	
Total Exercise Price:	\$6,480.00
期权所对应的普通股股份总行权价:	
Expiration Date:	[Tenth (10th)] Anniversary since Date of Award
到期日:	授权日的[第十（10）个周年日]
Post-Termination Exercise Period:	[Three (3) Months], subject to Section 5 of the Option Agreement
终止后行权期限:	[三（3）个月]，但受限于期权协议第5条

Vesting Schedule:

兑现时间表:

Subject to the Grantee's Continuous Service and other limitations set forth in this Notice, the Plan and the Option Agreement, the Option may be exercised, in whole or in part, in accordance with the following schedule:

受限于被授权人持续任职以及通知、计划和期权协议规定的其他限制，期权可以按照以下兑现时间表全部或部分行使：

The Option shall vest in four years. The Option representing the first twenty-five percent (25%) of the Shares shall vest at the end of the first twelve (12)-month period after the Vesting Commencement Date, with remaining portions vesting in equal monthly installments over next thirty-six (36) months.

期权应分四年兑现。期权所对应的25%的股份于兑现开始日起十二（12）个月届满时兑现，剩余的部分于接下来的三十六（36）个月中按月平均兑现。

During any authorized leave of absence, the vesting of the Option as provided in this schedule shall be suspended after the leave of absence exceeds a period of ninety (90) days. Vesting of the Option shall resume upon the Grantee's termination of the leave of absence and return to service to the Company or a Related Entity. The Vesting Schedule of the Option shall be extended by the length of the suspension.

如有经批准的请假，本兑现时间表项下的期权兑现应于请假超过九十（90）日后暂停，期权兑现于被授权人结束请假、回到公司或关联方任职后继续。期权兑现时间表根据暂停期限延展。

In the event of termination of the Grantee's Continuous Service for Cause, the Grantee's right to exercise the Option shall terminate concurrently with the termination of the Grantee's Continuous Service, except as otherwise determined by the Administrator. In the event of termination of the Grantee's Continuous Service for any reason, the Company shall be entitled to repurchase from the Grantee all or any portion of any vested Options and the Shares obtained upon exercise of any Option at the price set forth in the Option Agreement.

除非管理人另作决定，如果被授权人因事由而终止持续任职，被授权人行使所有期权的权利应与被授权人的持续任职同时终止。如果被授权人因为任何原因而终止持续任职，公司有权按照期权协议中规定的价格或者管理人决定的其他价格，向被授权人回购全部或部分兑现期权和被授权人经行权而取得的股份。

Notwithstanding anything to the contrary, in the event that the Company decides to repurchase from the Grantee any vested Option and/or Shares obtained upon exercise of any Option pursuant to Section 15 hereunder by serving a repurchase notice to such Grantee but fails to enter into definitive agreement with respect to the proposed repurchase with the Grantee within one (1) months after serving the foregoing repurchase notice due to reasons attributable to the Grantee, the Grantee's right to exercise the vested Option shall immediately terminate without further effect, and the Company shall also be entitled to forfeit the Grantee's Shares obtained upon exercise of any Option.

尽管有任何相反的约定，若公司决定从被授权人处回购任何兑现期权和/或经行权而取得的股份并向被授权人发出回购通知，但因可归因于被授权人的原因未能在发出回购通知后的一（1）个月内与被授权人就拟议的回购签署正式协议，则被授权人享有的行使兑现期权的权利应立即终止不再有效力，且公司有权将被授权人因行使任何期权而获得的股份应立即作废。

The Grantee grants a power of attorney to the Board or any Person designated by the Board to exercise the voting rights with respect to the Shares.

被授权人委托董事会或其不时指定的其他人士行使与股份相关的投票权。

In the event of the Grantee's change in status from Employee to Consultant or from an Employee whose customary employment is [20] hours or more per week to an Employee whose customary employment is fewer than [20] hours per week, vesting of the Option shall continue only to the extent determined by the Administrator as of such change in status.

如果被授权人的身份由雇员变为顾问，或者从每周惯常工作时间[20]小时及以上的雇员变为每周惯常工作时间[20]小时以下的雇员，从管理人认定该项职务变化之日起，期权兑现继续。

IN WITNESS WHEREOF, the Company and the Grantee have executed this Notice and agree that the Option is to be governed by the terms and conditions of this Notice, the Plan, and the Option Agreement.

有鉴于此，公司和被授权人已签署本通知并同意期权适用本通知、计划和期权协议的条款和条件。

NIO Inc.

an exempted company incorporated with limited liability under the laws of the Cayman Islands
一家根据开曼群岛法律注册成立的有限责任公司

By/签名:

A handwritten signature in black ink, appearing to be 'Bella Cao', written over a horizontal line.

Name/姓名:

Title/职务: Director/董事

Any Notice to the Company/若送达至公司:

Address/地址: 中国上海市嘉定区安亭镇科创港安拓路56弄20号, Shanghai, Shanghai, China

Email/电子邮箱: bella.cao@nextev.com

THE GRANTEE ACKNOWLEDGES AND AGREES THAT THE OPTION SHALL VEST, IF AT ALL, ONLY DURING THE PERIOD OF THE GRANTEE'S CONTINUOUS SERVICE (NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THE OPTION OR ACQUIRING SHARES HEREUNDER). THE GRANTEE FURTHER ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS NOTICE, THE OPTION AGREEMENT, OR THE PLAN SHALL CONFER UPON THE GRANTEE ANY RIGHT WITH RESPECT TO FUTURE AWARDS OR CONTINUATION OF THE GRANTEE'S CONTINUOUS SERVICE, NOR SHALL IT INTERFERE IN ANY WAY WITH THE GRANTEE'S RIGHT OR THE RIGHT OF THE COMPANY OR RELATED ENTITY TO WHICH THE GRANTEE PROVIDES SERVICES TO TERMINATE THE GRANTEE'S CONTINUOUS SERVICE, WITH OR WITHOUT CAUSE, AND WITH OR WITHOUT NOTICE. THE GRANTEE ACKNOWLEDGES THAT UNLESS THE GRANTEE HAS A WRITTEN EMPLOYMENT AGREEMENT WITH THE COMPANY TO THE CONTRARY, THE GRANTEE'S STATUS IS AT WILL.

被授权人确认并同意期权对应的股份只有在被授权人持续任职期间才会兑现（不通过受雇、被授予期权或者获得股份的行动）。被授权人进一步确认并同意本通知、期权协议或计划不授予被授权人任何将来授予期权或者继续受雇的权利，也不以任何方式干涉被授权人或被授权人任职的公司或关联方终止被授权人持续任职的权利，不管此等终止是否因事由或者是否基于通知。被授权人确认除非被授权人同公司的书面劳动合同另有规定，被授权人是被自由雇佣。

The Grantee acknowledges receipt of a copy of the Plan and the Option Agreement, and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts the Option subject to all of the terms and provisions hereof and thereof. The Grantee has reviewed this Notice, the Plan, and the Option Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Notice, and fully understands all provisions of this Notice, the Plan and the Option Agreement. The Grantee hereby agrees that all questions of interpretation and administration relating to this Notice, the Plan and the Option Agreement shall be resolved by the Administrator in accordance with Section 23 of the Option Agreement. The Grantee further agrees to the venue selection and waiver of a jury trial in accordance with Section 24 of the Option Agreement. The Grantee further agrees to notify the Company upon any change in the residence address indicated in this Notice. By signing below the Grantee agrees to be bound by this Notice and the terms of the Plan and the Option Agreement.

被授权人确认收到了计划和期权协议的副本，并已熟悉其中的条款，兹按照本通知及计划、期权协议中的条款接受期权。被授权人已完整阅读了本通知、计划以及期权协议，于签署本通知前有机会获得律师的意见，完全理解本通知、计划以及期权协议的所有条款。被授权人兹同意本通知、计划以及期权协议的解释和管理问题由管理人根据期权协议第23条解决。被授权人进一步同意依照期权协议第24条的规定选择管辖地和放弃由陪审团审理的权利。被授权人进一步同意在本通知记载的住址有变更时通知公司。经签署通知，被授权人同意受通知、计划和期权协议的条款约束。

Dated: January 22, 2018
日期

Signed (Grantee): 骆占宏
签字（被授权人）

Any Notice To the Grantee/若送达至被授权人：

Address/地址： 中国上海市嘉定区安亭镇科创港安拓路56弄20号， Shanghai, Shanghai, China

Email/电子邮箱： bella.cao@nextev.com

NIO Inc.
2017 STOCK INCENTIVE PLAN
2017年股票激励计划
STOCK OPTION AWARD AGREEMENT
股票期权授予协议

1. Grant of Option. NIO Inc., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "Company"), hereby grants to the Grantee (the "Grantee") named in the Notice of Stock Option Award (the "Notice"), an option (the "Option") to purchase the Total Number of Ordinary Shares subject to the Option (the "Shares") set forth in the Notice, at the Exercise Price per Share set forth in the Notice (the "Exercise Price") subject to the terms and provisions of the Notice, this Stock Option Award Agreement (the "Option Agreement") and the Company's 2017 Stock Incentive Plan, as amended from time to time (the "Plan"), which are incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Option Agreement.

期权授予。NIO Inc., 一家根据开曼群岛法律设立的有限责任公司(“公司”), 兹授予姓名载于股票期权授予通知(“通知”)中的被授权人(“被授权人”)一项按照通知、本股票期权授予协议(“期权协议”或“协议”)、以及公司不时修订的2017年股票激励计划(“计划”)中的条款, 以通知中规定的每股行权价(“行权价”)购买通知中规定的普通股股份总数(“股份”)的期权(“期权”)。除非本协议另有规定, 计划中的术语与本期期权协议中的术语具有相同含义。

3. Exercise of Option.

期权行使。

(a) Right to Exercise. Subject to Section 5, the Option shall be exercisable during its term in accordance with the Vesting Schedule set out in the Notice and with the applicable provisions of the Plan and this Option Agreement. The Option shall be subject to the provisions of Section 12 of the Plan relating to the exercisability or termination of the Option in the event of a Corporate Transaction or Change in Control. The Grantee shall be subject to reasonable limitations on the number of requested exercises during any monthly or weekly period as determined by the Administrator. In no event shall the Company issue fractional Shares.

行权。受限于第5条的规定, 期权应当在其有效期内按照行权通知中列出的兑现时间表、计划和本期期权协议的有关规定行使。期权应受限于计划第12条有关在整体出售或控制权变更的情况下行使或终止的规定。在管理人决定的每个月或每周的期间里, 被授权人须按照要求的合理的数量限制行权。任何情况下公司不应发行非整数股份。

(b) Method of Exercise. The Option shall be exercisable by delivery of an exercise notice (a form of which is attached as Exhibit A) or by such other procedure as specified from time to time by the Administrator which shall state the election to exercise the Option, the whole number of Shares in respect of which the Option is being exercised, and such other provisions as may be required by the Administrator. The exercise notice shall be delivered in person, by certified mail, or by such other method (including electronic transmission) as determined from time to time by the Administrator to the Company accompanied by payment of the Exercise Price. The Option shall be deemed to be exercised upon receipt by the Company of such notice accompanied by the Exercise Price, which, to the extent selected, shall be deemed to be satisfied by use of the broker-dealer sale and remittance procedure to pay the Exercise Price provided in Section 4(d) below.

行使方式。期权应通过提交行权通知(格式如附件A所示)的方式或管理人不时制定的其他程序行使, 行使时应注明选择行使期权的决定、行使期权所涉及股份的全部数量以及管理人要求的其他内容。行权通知应由被授权人签字并应亲自、通过挂号信或通过管理人不时制定的其他方式递交给公司, 同时支付行权价。在公司收到该等书面通知和行权价后, 该期权被视为已经行使。按下述第4(d)条的规定通过经销商出售和汇款程序支付行权价, 该期权也被视为满足上述要求且已经行使。

(c) Taxes. The Grantee shall be responsible for all taxes associated with the receipt, vest, exercise, transfer and disposal of the Option and the Shares. No Shares will be delivered to the Grantee or other Person pursuant to the exercise of the Option until the Grantee or other Person has made arrangements acceptable to the Administrator for the satisfaction of applicable income tax and employment tax withholding obligations. Upon exercise of the Option, the Company or the Grantee's employer shall have the right to offset or withhold (from any amount owed by the Company or the Grantee's employer to the Grantee) or collect from the Grantee or other Person an amount sufficient to satisfy such tax withholding obligations.

税项。被授权人应当承担与期权和股份的接受、兑现、行权、转让和处置相关的全部税负。在被授权人或其他人士就适用的所得税支付和雇佣税扣缴义务的履行作出令管理人认为可接受的安排之前, 不得因对期权的行使而将股份交付给被授权人或其他人士。一经行使期权, 公司或被授权人的雇主应当有权(从公司或被授权人雇主所欠被授权人的任何款项中)抵销或抵扣, 或向被授权人或其他人士收取足以满足该等税收义务及/或满足雇主代扣义务的一定金额。

3. Grantee's Representations. The Grantee understands that neither the Option nor the Shares exercisable pursuant to the Option have been registered under the Securities Act of 1933, as amended or any United States securities laws. In the event the Shares purchasable pursuant to the exercise of the Option have not been registered under the Securities Act of 1933, as amended, at the time the Option is exercised, the Grantee shall, if requested by the Company, concurrently with the exercise of all or any portion of the Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit B.

被授权人陈述。被授权人理解，期权以及按照期权可行使的股份均没有按美国证券1993法案（及其后续修订）、或任何其它美国证券法登记。如果根据期权的行使可购买的股份在期权被行使时尚未按美国证券1993法案（及其后续修订）登记，如公司要求，被授权人在行使全部或部分期权的同时，应当向公司提交投资陈述声明（格式如附件B所示）。

4. Method of Payment. Payment of the Exercise Price shall be made by any of the following, or a combination thereof, at the election of the Grantee; provided, however, that such exercise method does not then violate any Applicable Law or the Plan, provided further, that the portion of the Exercise Price equal to the par value of the Shares must be paid as legal consideration:

支付方式。行权价应当由被授权人选择通过下列任何方式或以下任何组合方式予以支付，但前提是，该行权方式届时不得违反任何适用法律，并且相等股份票面价值的那部分行权价必须以合法形式进行支付：

(a) cash;

现金；

(b) check;

支票；

(c) if the exercise occurs on or after the Registration Date, surrender of Shares or delivery of a properly executed form of attestation of ownership of Shares as the Administrator may require which have a Fair Market Value on the date of surrender or attestation equal to the aggregate Exercise Price of the Shares as to which the Option is being exercised, provided, however, that to the extent required by the Applicable Laws or the Administrator, the Shares acquired under the Plan or any other equity compensation plan or agreement of the Company must have been held by the Grantee for a period of more than six (6) months (and not used for another Award exercise by attestation during such period); or

如果行权发生在登记日当天或之后，交付股份或出具管理人可能要求的经适当签署的股份权利证明（该等股份于交付之日或出具证明之日的公平市场价值应等于正在被行使期权的股份的行权价之总额），但前提是，依据适用法律之规定或管理人要求，通过计划或者公司任何其他股权补偿计划或协议所获得的股份应当已经被授权人持有超过六（6）个月（并且在该期间内，股份不得被用于以出具证明方式行使另一项授权）；或

(d) if the exercise occurs on or after the Registration Date, payment through a broker-dealer sale and remittance procedure pursuant to which the Grantee (i) shall provide written instructions to a Company-designated brokerage firm to effect the immediate sale of some or all of the purchased Shares and remit to the Company sufficient funds to cover the aggregate exercise price payable for the purchased Shares and (ii) shall provide written directives to the Company to deliver the certificates for the purchased Shares directly to such brokerage firm in order to complete the sale transaction.

如果行权发生在登记日当天或之后，通过经销商出售和汇款程序支付的款项，按照此程序被授权人（i）应书面指示公司指定的经销商，以立即开始销售部分或全部已购买股份，同时还应将结帐日销售价款中足够用于支付所购买股份的全部行使价款汇至公司；（ii）应书面指示公司将购买的股份直接交付这些经销商从而完成销售。

5. Restrictions on Exercise.

对行使的限制。

(a) The Option may not be exercised until such time as the Plan has been approved by the Company.

期权不可以计划在计划被公司批准之前被行使。

(b) Notwithstanding other provisions of this Option Agreement, (i) the Option shall not be exercised if the Administrator determines that the issuance of the Shares upon such exercise would violate any Applicable Laws, (ii) the Option shall not be exercised by the Grantee until all approvals, consents, registrations, filings or waivers which are required to be obtained by such Grantee under Applicable Laws in connection with his/her ownership of the Shares have been duly obtained (in particular, in case that the Grantee is a PRC domestic resident, the Grantee shall complete individual foreign exchange registration with the State Administration of Foreign Exchange or its local branch before exercise of the Option), and (iii) if requested by the Administrator, the exercise of Option shall be conditioned upon the issuance of an opinion of a qualified counsel satisfactory to the Administrator stating to the effect that the issuance of the Shares to the Grantee would be in full compliance with the Applicable Laws.

无论本协议存在其他条款作何规定：（i）如果管理人认为行使期权而涉及股份签发将违反任何适用法律，则期权不得

被行使；(ii) 在被授权人根据适用法律已经就其持有股份获得与其股份所有权相关的全部的审批、批准、登记、备案或豁免（特别是，如果被授权人是中华人民共和国境内居民，被授权人应当在行权之前向国家外汇管理局及其分支机构办理个人外汇登记）之前，期权不得被行使；以及(iii) 如果管理人要求，被授权人行使期权的前提应当是经管理人认可的合格律师所已向管理人出具法律意见，该等法律意见应说明向被授权人签发股份完全符合适用法律。

(c) Notwithstanding the foregoing, regardless of whether an Option has otherwise become exercisable, the Option may not be exercised before the consummation of (i) an IPO of the Company, (ii) a Corporate Transaction, or (iii) the Change in Control, unless approved by the Administrator.

尽管有前述之规定，无论是否已经可以行权，除非管理人批准，期权不得早于以下三项中较早完成的时间被行使：(i) 公司首次公开发行，(ii) 公司整体出售，或(iii) 公司控制权变更。

(d) Notwithstanding anything provided to the contrary hereof, if the exercise of the Option within the applicable time periods set forth in Section 6, 7 and 8 of this Option Agreement is prevented by Section 5(b) or (c) above, the Option shall remain exercisable until three (3) months after the date the Grantee is notified by the Company that the Option is exercisable, except as otherwise determined by the Administrator, but in any event no later than the Expiration Date set forth in the Notice.

无论本协议存在任何相反的规定，如果期权因以上第5(b)或5(c)条的限制而未能在本协议第6条、第7条、第8条规定的适当时间内行使，那么除非管理人另作决定，期权在被授权人收到公司可以行使的通知后的三(3)个月内均可以行使，但不得晚于通知注明的到期日行使。

(e) The Grantee acknowledges and agrees that until the Shares are issued (as evidenced by the appropriate entry in the register of members of the Company for the issuance of the Shares), no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the Shares, notwithstanding the vesting or the exercise of the Option. After the Option is duly exercised in accordance with the Option Agreement, the Notice and the Plan, the Company shall update its register of members to reflect the issuance of the Shares. The Grantee acknowledges and agrees that, upon exercise of the Option (and registration of the issuance of the Shares in the register of members of the Company), the rights and obligations on the Shares shall be subject to the provisions of this Option Agreement, the currently effective M&A, shareholders agreement, right of first refusal and co-sale agreement and other documents of the Company in relation to the Shares (if any), as if the Grantee is a holder of Ordinary Shares thereunder.

被授权人确认并同意，在股份发行（以在公司的股东名册上适当记载股份发行为证明）之前，无论是否已兑现或者行权，被授权人不得享有该股份上的表决权、获得分配股息的权利或其他任何股东权利。在被授权人根据期权协议、通知和计划正式行权后，公司应当立即更新（或促使更新）其股东名册，以反映股份发行情况。被授权人进一步确认并同意，在正式行使期权后（并且股份发行在公司的股东名册上登记后），股份上的权利义务应受限于本期权协议、股东协议、届时有效的章程以及其他与股份有关的公司文件（若有）的规定，如同被授权人是普通股的持有人一样。

6. Termination or Change of Continuous Service.

持续任职的终止或变更。

(a) In the event the Grantee's Continuous Service terminates, other than for Cause, the Grantee may, but only during the Post-Termination Exercise Period (subject to Section 5 above) and only if the Company chooses not to exercise its repurchase right with respect to the vested Option pursuant to Section 15, exercise the portion of the Option that was vested at the date of such termination (the "Termination Date"). The Post-Termination Exercise Period shall commence on the Termination Date.

在被授权人的持续任职非因事由而终止的情况下，被授权人可以（且仅可）在终止后行权期限内（受限于上述第五条的规定）且仅在公司决定不就兑现部分的期权行使第15条规定的回购权利的情况下，行使在终止日（“终止日”）时已经兑现部分的期权。终止后行权期限应自终止日起算。

(b) In the event of termination of the Grantee's Continuous Service for Cause, all of the Option (vested or unvested) and the Grantee's right to exercise the Option shall, except as otherwise determined by the Administrator, terminate concurrently with the termination of the Grantee's Continuous Service.

在被授权人的持续任职是因事由而被终止的情况下，除非管理人另作决定，所有的期权（兑现或未兑现）、被授权人行使期权的权利应随被授权人的持续任职的终止而同时终止。

(c) In no event, however, shall the Option be exercised later than the Expiration Date set forth in the Notice.

在任何情况下，期权的行使都不应晚于通知规定的到期日。

(d) In the event of the Grantee's change in status from Employee, Director or Consultant to any other status of Employee, Director or Consultant, the Option shall remain in effect. In the event of the Grantee's change in status from Employee to Director or Consultant, vesting of the Option shall continue only to the extent determined by the Administrator as of such change in status.

当被授权人的身份在雇员、董事或顾问之间发生变化，期权应继续有效。如果被授权人从雇员的身份变为董事或者顾问的身份，仅从管理人确定该项身份变化之日起，期权兑现继续。

(e) Except as provided in Sections 7 and 8 below and subject to Section 5, to the extent that the Option was unvested on the Termination Date, or if the Grantee does not exercise the vested portion of the Option within the Post-Termination Exercise Period (subject to Section 5), such Option shall terminate.

除非根据以下第7条和第8条的规定并受限于第5条，如果期权在终止日尚未兑现，或者如果被授权人在终止日后行权期限（受限于第五条）里未行使期权，那么该等期权应即行终止。

(f) In the event the Grantee's Continuous Service terminates for any reason, the Company shall have the right (but not obligation) to exercise the repurchase right described under Section 15 hereof. Notwithstanding anything to the contrary, in the event that the Company decides to repurchase from the Grantee any vested Option and/or Shares obtained upon exercise of any Option pursuant to Section 15 hereunder by serving a repurchase notice to such Grantee but fails to enter into definitive agreement with respect to the proposed repurchase with the Grantee within one (1) months after serving the foregoing repurchase notice due to reasons attributable to the Grantee, the Grantee's right to exercise the vested Option shall immediately terminate without further effect, and the Company shall also be entitled to forfeit the Grantee's Shares obtained upon exercise of any Option.

如果被授权人的持续任职由于任何原因而终止，公司应当有权利（但无义务）行使本协议第15条规定的回购权。尽管有任何相反的约定，若公司决定从被授权人处回购任何兑现期权和/或经行权而取得的股份并向被授权人发出回购通知，但因可归因于被授权人的原因未能在发出回购通知后的一（1）个月内与被授权人就拟议的回购签署正式协议，则被授权人享有的行使兑现期权的权利应立即终止不再有效力，且公司有权将被授权人因行使任何期权而获得的股份应立即作废。

7. Disability of Grantee. Unless otherwise determined by the Administrator, in the event the Grantee's Continuous Service terminates as a result of his or her Disability, the Grantee may, but only within twelve (12) months commencing on the Termination Date (but in no event later than the Expiration Date) and only if the Company chooses not to exercise its repurchase right with respect to the vested Option pursuant to Section 15, exercise the portion of the Option that was vested on the Termination Date (subject to Section 5 above). To the extent that the Option was unvested on the Termination Date, or if the Grantee does not exercise the vested portion of the Option within the time specified herein, the Option shall terminate.

被授权人残障。除非管理人另作决定，如果被授权人因其残障而终止持续任职，被授权人可以在终止日后十二（12）个月内（但在任何情况下不得晚于到期日）且仅在公司决定不就兑现部分的期权行使第15条规定的回购权利的情况下，行使其于终止日已经兑现的期权（受限于上文第5条）。对于终止日尚未兑现的期权，或被授权人在上述规定期限内未行使的兑现期权，该等期权应即行终止。

8. Death of Grantee. Unless otherwise determined by the Administrator, in the event of the termination of the Grantee's Continuous Service as a result of his or her death, or in the event of the Grantee's death during the Post-Termination Exercise Period or during the twelve (12) month period following the Grantee's termination of Continuous Service as a result of his or her Disability, the Person who acquired the right to exercise the Option pursuant to Section 9 may exercise the portion of the Option that was vested at the date of termination within twelve (12) months commencing on the date of death (but in no event later than the Expiration Date) (subject to Section 5 above) and only if the Company chooses not to exercise its repurchase right with respect to the vested Option pursuant to Section 15. To the extent that the Option was unvested on the date of death, or if the vested portion of the Option is not exercised within the time specified herein, the Option shall terminate.

被授权人的死亡。除非管理人另作决定，如果被授权人因其死亡而终止持续任职，或者如果被授权人死亡发生在终止日后行权期限内或者被授权人死亡因他或她残障的原因发生在终止日后的十二（12）个月行使期限内，则根据第9条规定获得行使期权权利的人士，可以在被授权人死亡之日起十二（12）个月内（但在任何情况下不得晚于到期日）（受限于上文第5条）且仅在公司决定不就兑现部分的期权行使第15条规定的回购权利的情况下，行使其于被授权人终止日已经兑现的期权。对于在被授权人死亡之日尚未兑现的期权，或者未在上述规定时间内行使的兑现期权，该等期权应即行终止。

9. Transferability of Option. The Option may not be transferred in any manner other than by will or by the laws of descent and distribution, provided, however, that the Option may be transferred during the lifetime of the Grantee to the extent and in the manner authorized by the Administrator. Notwithstanding the foregoing, the Grantee may designate one or more beneficiaries of the Grantee's Option in the event of the Grantee's death on a beneficiary designation form provided by the Administrator. Following the death of the Grantee, the Option, to the extent provided in Section 8, may be exercised (a) by the Person or Persons designated under the deceased Grantee's beneficiary designation or (b) in the absence of an effectively designated beneficiary, by the Grantee's legal representative or by any Person empowered to do so under the deceased Grantee's will or under the then Applicable Laws of descent and distribution. The terms of the Option shall be binding upon the executors, administrators, heirs, successors and transferees of the Grantee.

期权的可转让性。期权不可通过除了遗嘱或继承与分配法律以外的其他方式进行转让，但在管理人允许的范围内，可以在被授权人的有生之年进行转让。尽管有上述规定，被授权人可按照管理人指定的受益人形式在被授权人死亡时指定一个或多个期

权受益人。在第8条规定下，被授权人死亡后，根据被授权人遗嘱或继承与分配法律，下列人士可以行使期权（a）以故的被授权人指定的信托受益人或（b）若没有有效指定的受益人，则由被授权人的法定代表人，或者按照已故被授权人遗嘱或者适用继承法律有权行使的人士行使。期权的条款对被授权人的执行者、管理人、后嗣、继承人及受让人具有约束力。

10. Term of Option. The Option must be exercised no later than the Expiration Date set forth in the Notice or such earlier date as otherwise provided herein. After the Expiration Date or such earlier date, the Option shall be of no further force or effect and may not be exercised.

期权的期限。期权的行使应不晚于通知中规定的到期日或本期权协议另外规定的较早日期。在到期日或该较早日期后，期权不再有效且不得行使。

11. Company's Right of First Refusal.

公司的优先购买权。

(a) Transfer Notice. Neither the Grantee nor a transferee (either being sometimes referred to herein as the "Holder") shall sell, hypothecate, encumber or otherwise transfer any Shares or any right or interest therein without first complying with the provisions of this Section 11 and obtaining the prior written consent of the Company. In the event the Holder desires to accept a bona fide third-party offer for any or all of the Shares, the Holder shall provide the Company with a written notice (the "Transfer Notice") of:

转让通知。未遵守本第11条的规定并获得公司的事先书面同意，被授权人和受让人（任何之一在本协议中时而被称为“持有人”）均不得出售、抵押、担保或以其他方式转让任何股份或本协议项下的任何权利或利益。如持有人希望接受善意第三方对任何或全部股份的购买要约，持有人应向公司提交书面通知（“转让通知”），其中注明：

- (i) The Holder's intention to transfer;
持有人同意转让的意愿；
- (ii) The name of the proposed transferee;
拟受让的受让人姓名；
- (iii) The number of Shares to be transferred (the "Offered Shares"); and
拟转让的股份数量；和
- (iv) The proposed transfer price or value and terms thereof.
拟转让价格或价值及转让条件。

If the Grantee proposes to transfer any Shares to more than one transferee, the Grantee shall provide a separate Transfer Notice for the proposed transfer to each transferee. The Transfer Notice shall be signed by both the Grantee and the proposed transferee and must constitute a binding commitment of the Grantee and the proposed transferee for the transfer of the Offered Shares to the proposed transferee subject to the terms and conditions of this Option Agreement.

如果被授权人拟向多个受让方转让股份，则被授权人应向每位受让方出具独立的转让通知。转让通知应由被授权人和受让方双方签字，并依本期权协议的条款和条件构成对被授权人和拟受让方具有约束力的承诺

(b) Bona Fide Transfer. If the Company determines that the information provided by the Grantee in the Transfer Notice is insufficient to establish the bona fide nature of a proposed voluntary transfer, the Company shall give the Grantee a written notice of the Grantee's failure to comply with the procedure described in this Section 11, and the Grantee shall have no right to transfer the Offered Shares without first complying with the procedure described in this Section 11. The Grantee shall not be permitted to transfer the Offered Shares if the proposed transfer is not bona fide.

善意转让。如果公司认为被授权人在转让通知中提供的信息不足以证明拟自愿转让的善意性，则公司应向被授权人出具其程序不符合本第11条要求的书面通知，除非遵守本第11条规定的程序，否则被授权人无权转让股份。如果拟议转让为非善意的，则被授权人不得转让股份。

(c) First Refusal Exercise Notice. The Company shall have the right to purchase (the "Right of First Refusal") all, but not less than all, of the Offered Shares which are described in the Transfer Notice at any time within forty-five (45) days after receipt of the Transfer Notice (the "First Refusal Period"). The Offered Shares shall be purchased at (i) the per share price or value and in accordance with the terms stated in the Transfer Notice (subject to Section 11(d) below) or (ii) the Fair Market Value of the Shares on the date on which the purchase is to be effected if no consideration is paid pursuant to the terms stated in the Transfer Notice, which Right of First Refusal shall be exercised by written notice (the "First Refusal Exercise Notice") to the Holder.

优先购买权行权通知。公司应自接到转让通知后的四十五（45）日（“优先购买期间”）内的有权购买（“优先购买权”）全

部（但不得少于全部）转让通知中所列的股份。拟出售股份应当（i）按照转让通知（根据以下第11（d）款）条款规定的每股价格或价值被回购，或（ii）若转让通知条款未规定支付对价，则按成交日股份的公平市场价值被回购，优先购买权应通过向持有人发出书面通知（“优先购买权通知”）来行使。

(d) Payment Terms. The Company shall consummate the purchase of the Offered Shares on the terms set forth in the Transfer Notice within [thirty (30)] days after delivery of the First Refusal Exercise Notice; provided, however, that in the event the Transfer Notice provides for the payment for the Offered Shares other than in cash, the Company and/or its assigns shall have the right to pay for the Offered Shares by the discounted cash equivalent of the consideration described in the Transfer Notice as reasonably determined by the Administrator. Upon payment for the Offered Shares to the Holder or into escrow for the benefit of the Holder, the Company or its assigns shall become the legal and beneficial owner of the Offered Shares and all rights and interest therein or related thereto, and the Company shall have the right to transfer the Offered Shares to its own name or its assigns without further action by the Holder.

支付条件。公司应在优先购买权通知交付后的[三十（30）]日内，按转让通知规定的条件，完成拟出售股份的购买；但前提是，如果转让通知载明拟出售股份的购买价款不是用现金支付，公司和/或其指定人应有权以管理人合理确定的、与转让通知规定的对价等值的折现等价物支付购买价款。一旦这些拟出售股份价款支付给持有人或支付到持有人为受益人的托管账户中，公司或其指定人将成为拟出售股份及其所有权利和相关利益的合法的受益所有人，并且公司应有权将这些拟出售股份转让至自己或其指定人名下，而无须持有人进一步的行动。

(e) Assignment. Whenever the Company shall have the right to purchase Shares under this Right of First Refusal, the Company may designate and assign one or more employees, officers, directors or shareholders of the Company or other Persons or organizations, to exercise all or a part of the Company's Right of First Refusal.

指派。当公司有权以优先购买权购买股份时，公司可指派一个或多个雇员、管理人员、董事、股东或其它人士或组织，行使公司的全部或部分优先购买权。

(f) Non-Exercise. If the Company and/or its assigns do not collectively elect to exercise the Right of First Refusal within the First Refusal Period or if at an earlier time the Company and/or its assigns notifies the Holder that it will not exercise the Right of First Refusal, then the Holder may transfer the Offered Shares upon the terms and conditions stated in the Transfer Notice, provided that:

不行使。如果公司和/或其指定人没有在优先购买期间行使优先购买权，或在更早的时间通知持有人其将不行使优先购买权，公司和/或其指定人没有共同选择行使优先购买权，持有人可以按转让通知规定的条件和条款转让股份，但应符合下列条件：

(i) The transfer is made within 90 days of the earlier of (A) the date the Company and/or its assigns notify the Holder that the Right of First Refusal will not be exercised or (B) the expiration of the First Refusal Period; and

转让应在（A）公司和/或其指定人士通知持有人不行使优先购买权之日，或（B）优先购买期间到期之日，两者之中较早之日起90日内行使；和

(ii) The transferee agrees in writing that such Shares shall be held subject to the provisions of this Option Agreement.

受让人书面同意按本期权协议的规定持有这些股份；

The Company shall have the right to demand further assurances from the Grantee and the transferee (in a form satisfactory to the Company) that the transfer of the Offered Shares was actually carried out on the terms and conditions described in the Transfer Notice. No Offered Shares shall be transferred on the books of the Company until the Company has received such assurances, if so demanded, and has approved the proposed transfer as bona fide.

公司应有权要求被授权人和受让人（以公司满意的形式）提供进一步保证，保证拟出售股份的转让是按照转让通知中规定的条件和条款进行的。在公司收到这些保证并批准拟议转让为善意之前（如需），不得转让公司账簿中的任何股份。

(g) Expiration of Transfer Period. Following such 90-day period, no transfer of the Offered Shares and no change in the terms of the transfer as stated in the Transfer Notice (including the name of the proposed transferee) shall be permitted without a new written Transfer Notice prepared and submitted in accordance with the requirements of this Right of First Refusal.

转让期间的终止。在上述90天期间之后，除非按照本条优先购买权的要求制定和递交新的书面转让通知，任何拟出售股份的转让和转让通知中规定的转让条件的改变（包括受让人的姓名），均是不被允许的。

(h) Termination of Right of First Refusal. The provisions of this Right of First Refusal shall terminate as to all Shares upon the Registration Date.

优先购买权的终止。本优先购买权条款对所有股份而言均应在登记日终止。

(i) Additional Shares or Substituted Securities. In the event of any transaction described in Sections 11 or 12 of the Plan, any new, substituted or additional securities or other property which is by reason of any such transaction distributed with respect to the Shares shall be immediately subject to the Right of First Refusal, but only to the extent the Shares are at the time covered by such right.

新增股份或替代股份。当计划第11条或第12条规定的任何交易出现时，任何新的、替代的或新增的股份或由于这些交易而发出的与股份有关的其他财产，均应立即受优先购买权限制，但仅限于当时该权利所涉及的股份。

12. Stop Transfer Notices. In order to ensure compliance with the restrictions on transfer set forth in this Option Agreement, the Notice or the Plan, the Company may issue appropriate “stop transfer” instructions to its transfer agent, if any, and, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

停止转让通知。为保证遵守本期权协议、通知或计划规定的转让限制，公司可以向其转让代理人（如有）签发适当的停止转让指示，而且，如果公司转让其自己的股份，也可以在其记录中做出适当的具有相同效力的批注。

13. Refusal to Transfer. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Option Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so sold or transferred in violation of any of the provisions of this Option Agreement.

拒绝转让。公司不应被要求：（i）在其账面上转让基于违反本期权协议的任何规定而出售或以任何方式转让的股份；或（ii）将违反本期权协议的任何规定出售或转让股份的购买者或者受让人视为该股份的所有人，或者赋予该购买者或者受让人投票权或者获得分红的权利。

14. Tax Consequences. THE GRANTEE SHOULD CONSULT A TAX ADVISER BEFORE EXERCISING THE OPTION OR DISPOSING OF THE SHARES. The Grantee shall pay all taxes and duties that are required by the Applicable Laws to be paid by him/her in connection with the transactions contemplated by this Option Agreement (including but not limited to the exercise of the Option and the disposal of the Shares). The Company (including the subsidiaries, affiliates and other shareholders of the Company) shall have no obligation to pay any tax of any nature that is required by the Applicable Laws to be paid by the Grantee in connection with the transactions contemplated by this Option Agreement.

税务负担。被授权人在行使期权或处置股份之前向税务顾问咨询。被授权人应支付与本期权协议下的交易（包括但不限于行使期权和处置股份）有关的适用法律要求其支付的所有税费。公司（包括其子公司、关联公司和其他股东）没有义务支付适用法律要求被授予人就本期权协议下的交易支付的任何种类的税费。

15. Repurchase Right. The Company shall have the right to repurchase from the Grantee all or any portion of any vested Option and the Shares obtained by the Grantee upon exercise of any Option upon termination of the Grantee's Continuous Service for any reason. In the event of the repurchase by the Company of the vested Options and/or the Shares:

回购权。公司有权在被授权人因任何原因而终止持续任职时回购被授权人的全部兑现期权和通过行权取得的股份。如果公司回购兑现期权和/或股份：

(a) the consideration payable for such vested Option or such Shares upon exercise of such repurchase right shall be made in cash or by cancellation of purchase money indebtedness; and

行使回购权时所需就兑现期权或股份支付的对价，应当以现金形式或取消买价负债的形式支付；且

(b) the amount of the consideration payable for such Shares or such vested Options shall be as determined by the Administrator. The Grantee shall cooperate with the Company to complete and give effect to such repurchase.

回购兑现期权或股份的对价应由管理人决定。被授权人应协助公司完成该回购并使之生效

16. Adjustments Upon Changes in Capitalization. The number of the Shares vested or unvested pursuant to this Option Agreement shall be entitled to adjustment upon changes in capitalization of the Company pursuant to Section 11 (Adjustment Upon Changes in Capitalization) of the Plan.

资本变更后的调整。本期权协议项下的兑现或尚未兑现股份的数量，应根据计划第11条（资本变更后的调整）进行的资本变更而进行调整。

17. Lock-Up Agreement.

锁定协议。

(a) Agreement. The Grantee, if requested by the Company and the lead underwriter of any public offering of the Ordinary Shares (the “Lead Underwriter”), hereby irrevocably agrees not to sell, contract to sell, grant any option to purchase, transfer the economic risk of ownership in, make any short sale of, pledge or otherwise transfer or dispose of any interest in any Ordinary

Shares or any securities convertible into or exchangeable or exercisable for or any other rights to purchase or acquire Ordinary Shares (except Ordinary Shares included in such public offering or acquired on the public market after such offering) during the 180-day period following the effective date of a registration statement of the Company filed under the Securities Act of 1933, as amended, or such shorter or longer period of time as the Lead Underwriter shall specify. The Grantee further agrees to sign such documents as may be requested by the Lead Underwriter to effect the foregoing and agrees that the Company may impose stop-transfer instructions with respect to such Ordinary Shares subject to the lock-up period until the end of such period. The Company and the Grantee acknowledge that each Lead Underwriter of a public offering of the Company's stock, during the period of such offering and for the lock-up period thereafter, is an intended beneficiary of this Section 17.

协议。如果公司和公司的上市主承销商（“主承销商”）要求，被授权人在此不可撤销地同意：在根据美国证券1993法案（包括不时被修改的部分）提交的公司登记声明的生效日后180天期间，或主承销商确定的更短或更长的期间内，不出售、协议出售、许可任何用于购买的期权、转让所有者经济风险、卖空、质押、或以其他方式转让或处置任何普通股中的利益或可转换、可交换、可行使为普通股的任何证券中的权益，或任何其它购买、获取普通股的权利（普通股被包含在公开发售中，或在该发售后可在公开市场上获取的情况除外）。被授权人进一步同意就前述事项按照主承销商的要求签署文件，并且同意在锁定期结束之前公司可对该等普通股设置停止转让指令。公司和被授权人并承认，公司股份公开发行的主承销商在发行期及其后续的锁定期内，是本第17条的预期受益人。

(b) No Amendment Without Consent of Lead Underwriter. During the period from identification of a Lead Underwriter in connection with any public offering of the Company's Ordinary Shares until the earlier of (i) the expiration of the lock-up period specified in Section 17(a) in connection with such offering or (ii) the abandonment of such offering by the Company and the Lead Underwriter, the provisions of this Section may not be amended or waived except with the consent of the Lead Underwriter.

无承销商同意不可修改。在公司普通股公开发行的主承销商确定之日起，至下述两项中较早之日止的期间内：（i）第17（a）条规定的与该等公开发行有关的锁定期届满，或（ii）公司和主承销商放弃该等公开发行，非经主承销商同意，本条项下的条款不得被修改或放弃

18. Rights as Shareholder. The Grantee hereby irrevocably grants a power of attorney to the Board or any Person designated by the Board to exercise the voting rights with respect to the Shares on behalf of the Grantee (including executing any shareholders' resolutions and any share purchase agreement, shareholders agreement, right of first refusal and co-sale agreement, and any other documents which are required to be signed by the Grantee due to the fact that the Grantee is a holder of Shares, including any amendments, restatements or supplements thereto). The Grantee agrees that in the event of a Drag-Along Event, if it holds any Shares upon exercise of the Option, it shall sell, transfer, convey or assign all of his/her Shares pursuant to, and so as to give effect to, the Drag-Along Event. For this purpose, the Grantee hereby irrevocably grants to the Board or the Person authorized by the Board a power of attorney to transfer, sell, convey and assign his/her Shares and to do and carry out all acts and to execute all documents that are necessary or advisable to complete the Drag-Along Event, on behalf of the Grantee.

股东权利。被授权人在此不可撤销的委托公司董事会或公司董事会不时指定的其他人士代表被授权人行使与股份相关的投票权（包括行使任何股东决议以及其他任何股份购买协议、股东协议、优先购买权、跟售权以及任何其他因被授权人是股份持有人身份而要求被授权人签署的文件，包括该类文件的任何修订、重述与增补）。被授权人同意当领售权交易发生时，若其因行权持有任何股份，其应依照领售权交易出售、转让、让与或让渡其名下的所有股份并使领售权交易得以有效实现。为此目的，被授权人特此不可撤销地授权公司董事会或公司董事会不时指定的其他人士代表被授权人为完成领售权交易而进行股份转让、出售、让与和让渡，并采取一切必要且适当的行为和签署一切必要且适当的文件。

19. IPO. The Grantee agrees that in the case of an IPO, he/she shall enter into any agreements with any underwriter, coordinator, bankers or sponsor elected by the Company for the purpose of the IPO. For this purpose, the Grantee hereby irrevocably grants to the Board or the Person authorized by the Board a power of attorney to enter into any agreements with any underwriter, coordinator, bankers or sponsor elected by the Company and to do and carry out all the acts and to execute all the documents that are necessary or advisable to complete the IPO, on behalf of the Grantee.

首次公开发行。被授权人同意在首次公开发行时，其将与公司为首次公开发行而委任的任何承销商、协调者、银行业者或保荐人签署一切协议。为此目的，被授权人特此不可撤销地授权公司董事会或公司董事会不时指定的其他人士代表被授权人与公司委任的任何承销商、协调者、银行业者或保荐人签署一切协议，并为完成首次公开发行采取一切必要且适当的行为和签署一切必要且适当的文件。

20. No Transfer to Competitors. Unless approved by the Board, the Grantee shall not sell, assign, transfer, pledge or otherwise dispose of any Option or any Shares obtained upon exercise of the Option to any competitors of the Company and the Related Entities. In the event of the Grantee serves as the director, officer, employee (whether full time or part time), shareholder, representative or agent of a competitor of the Company and the Related Entities (the "Service with Competitor") after termination of the Grantee's Continuous Service, with or without Cause, the Grantee's right to exercise the Option shall terminate immediately upon the date of the Service with Competitor, except as otherwise determined by the Administrator, and the Company shall have rights to repurchase all vested Options and exercised Shares held by the Grantee at a discount price determined by the

Administrator.

不得向竞争者转让。非经董事会批准，被授权人不得向公司或其关联方的任何竞争对手出售、出让、转让、抵押、质押或以其他方式处置任何期权或者因行使期权而获得的任何股份。无论是否出于原因，如果被授权人在持续任职终止之后（无论因或非因事由），担任公司或其关联方的竞争对手的董事、管理人员、雇员（无论全职或兼职）、股东、代表或代理（“竞争任职”），除非管理人另作决定，否则被授权人行使期权的权利应当从开始竞争任职之日终止，并且公司应当有权以管理人决定的折扣价格回购被授权人的所有兑现期权和已行权的股份。

21. Entire Agreement; Governing Law. The Notice, the Plan and this Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Grantee with respect to the subject matter hereof, and may not be modified adversely to the Grantee's interest except by means of a written form signed by the Company and the Grantee. Nothing in the Notice, the Plan and this Option Agreement (except as expressly provided therein) is intended to confer any rights or remedies on any Persons other than the parties. The Notice, the Plan and this Option Agreement are to be construed in accordance with and governed by the internal laws of Hong Kong Special Administrative Region without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of Hong Kong Special Administrative Region to the rights and duties of the parties. Should any provision of the Notice, the Plan or this Option Agreement be determined to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

完整协议；适用法律。通知、计划和期权协议构成协议各方关于本协议事项的完整协议，并完整地代替所有以前由公司和被授权人就有关本协议事项所作出的承诺和协议，并且除通过由公司和被授权人签字的书面形式之外，不得作出有违被授权人利益之任何修改。通知、计划和本期权协议（除其中明确规定外）项下所含的任何条款均不旨在向协议各方以外的任何人士赋予任何权利或救济。本行权通知应按照中华人民共和国香港特别行政区法律解释并受其管辖，对于各方的权利和义务并不适用任何香港法律之外的法律规定而导致其他的司法管辖。如果法院认为通知、计划和期权协议的任何条款被认定违法或不可以执行，则该等规定应在法律允许最大限度内予以强制执行，而其他规定仍然保持有效并可以强制执行。

22. Construction; Language. The captions used in the Notice and this Option Agreement are inserted for convenience and shall not be deemed a part of the Option for construction or interpretation. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise. The Notice and this Option Agreement are made in both English and Chinese. In case of any discrepancy between the Chinese version and English version, the English versions shall prevail in any case.

解释；语言。通知和本期权协议中包含的标题只是出于方便的原因，并不影响本期权的任何意思和解释。除非上下文中另有说明，否则单数形式包括复数形式，反之亦然。除非上下文中另有明确表示，“或”的使用并不意味着排他。通知和本期权协议以中英版本书就。若中文版本和英文版本存在任何不一致，在任何情况下应以英文版为准。

23. Administration and Interpretation. Any question or dispute regarding the administration or interpretation of the Notice, the Plan or this Option Agreement shall be submitted by the Grantee or by the Company to the Administrator. The resolution of such question or dispute by the Administrator shall be final and binding on all Persons.

管理和解释。任何与通知、计划或期权协议的管理和解释有关的问题或争议，应由被授权人或公司向管理人提交。管理人作出的有关问题和争议的解决决定对所有人具有最终的约束力。

24. Venue and Waiver of Jury Trial. The Company, the Grantee, and the Grantee's assignees pursuant to Section 9 agree that any suit, action, or proceeding arising out of or relating to the Notice, the Plan or this Option Agreement shall be brought in Hong Kong and that the parties shall submit to the jurisdiction of the court in Hong Kong. The parties irrevocably waive, to the fullest extent permitted by law, any objection a party may have to the laying of venue for any such suit, action or proceeding brought in such court. THE PARTIES ALSO EXPRESSLY WAIVE ANY RIGHT THEY HAVE OR MAY HAVE TO A JURY TRIAL OF ANY SUCH SUIT, ACTION OR PROCEEDING. If any one or more provisions of this Section shall for any reason be held invalid or unenforceable, it is the specific intent of the parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

管辖地和放弃由陪审团审理的权利。根据本协议第9条，公司、被授权人和被授权人的指定人（“各方”）同意，任何因通知、计划或期权协议引起或与其有关的诉讼、起诉或法律程序都应当提交香港向当地有管辖权的法院审理。在法律允许的最大限度内，各方不可撤销的放弃提出管辖权异议的权利。在此，双方明确表明：放弃所有拥有或可能拥有的要求陪审团审判的权利。如果本条项下的任何一项或多项规定被认定为无效或不可执行，各方应当共同致力于对该等规定进行最低必要程度的修订，从而使其有效及可执行。

25. Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery, upon deposit for delivery by an internationally recognized express mail courier service or upon deposit in the People's Republic of China mail by certified mail (if the parties are within the People's Republic of China), with postage and fees

prepaid, or upon facsimile transmission or electronic mail, addressed to the other party at its address as set forth in the Notice, or to such other address as such party may designate in writing from time to time to the other party.

通知。本协议所要求或允许的任何通知应以书面形式作出，并应经以下方式送达后生效：专人递送，或付款交由国际公认的快递公司递送，或在中国付款交由挂号信方式递送（如果各方在中华人民共和国境内）。通知方应预付邮资和费用，并发往被通知方在通知中所载地址，或被通知方以书面形式不时指定的其他地址。

26. IPO Amendment. Immediately before an IPO of the Company, the terms of this Option Agreement may be amended as determined by the Administrator, in conformity with the requirements of the listing rules, the Applicable Laws and the Lead Underwriter's requirements under the jurisdiction pursuant to which the Company's securities will be listed.

首次公开发行时的修改。在公司首次公开发行临近之前，本期权协议的条款可以经管理人的决定按照公司上市管辖地的上市规则、适用法律和主承销商的要求，进行修改。

END OF AGREEMENT

协议结束

EXHIBIT A

附件 A

NIO Inc.

2017 STOCK INCENTIVE PLAN

2017年股票激励计划

EXERCISE NOTICE

行权通知

Date/日期:

Attention/收信人:

1. Effective as of today, _____, the undersigned (the "Grantee") hereby elects to exercise the Grantee's option to purchase _____ Ordinary Shares (the "Shares") of NIO Inc. (the "Company") under and pursuant to the Company's 2017 Stock Incentive Plan, as amended from time to time (the "Plan") and the Stock Option Award Agreement (the "Option Agreement") and the Notice of Stock Option Award (the "Notice") dated _____, _____. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Exercise Notice.

即日生效, 签署人 ("被授权人") _____, 根据NIO Inc. ("公司") 的"2017年股票激励计划"及其后不时作出的修订 ("计划")、"股票期权授予协议" ("期权协议") 和"股票期权授予通知" ("通知") 的规定, 在此选择行使被授权人所享有的期权, 购买_____股公司普通股 ("股份")。除本行权通知另有规定外, 计划中定义的术语应与本行权通知定义的术语具有相同含义。

2. Representations of the Grantee. The Grantee acknowledges that the Grantee has received, read and understood the Notice, the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.

被授权人陈述。被授权人承认被授权人已经收到、阅读并理解了通知、计划和期权协议的所有规定, 同意遵守其条款和条件并受其约束。

3. Rights as Shareholder. Until the share certificate evidencing such Shares is issued (as evidenced by the appropriate entry on the register of members of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the Shares, notwithstanding the exercise of the Option. The Company shall issue (or cause to be issued) such share certificate promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued, except as provided in the Plan.

股东权利。在证明股份的股份证书经正式签发之前 (通过公司或经公司适当授权的公司转让代理人在公司账册上适当的记录来证明), 即使行使了期权, 被授权人也不得享有股份的任何表决权、分配股息权利或其他股东权利。公司应于被授权人行权后立即签发 (或促使签发) 股份的股份证书。除非计划第10条另有规定, 对于登记日期在股份证书签发日之前的股息或其他权利不可进行任何调整。

The Grantee shall enjoy rights as a shareholder until such time as the Grantee disposes of the Shares or the Company and/or its assignee(s) exercises the Right of First Refusal or the right of repurchase. Upon such exercise, the Grantee shall have no further rights as a holder of the Shares so purchased except the right to receive payment for the Shares so purchased in accordance with the provisions of the Option Agreement, and the Grantee shall forthwith cause the certificate(s) evidencing the Shares so purchased to be surrendered to the Company for transfer or cancellation, and execute all necessary documents and take all necessary actions as required by the Applicable Laws and the M&A to give effect to the transfer or repurchase, as the case may be.

直至被授权人处置股份, 或者公司和/或其受让人行使优先购买权或回购权, 被授权人应当享有股东权利。一旦公司和/或其受让人行使上述优先购买权或回购权, 对于所购股份, 被授权人除可根据期权协议获得应付对价外, 不再享有进一步股东权利, 被授权人应当立即向公司递交所购股份的股份证书以使转让或者注销。

Notwithstanding anything to the contrary set forth herein, the Grantee hereby irrevocably grants a power of attorney to the Board or any Person designated by the Board to exercise the voting rights with respect to the Shares (including executing any shareholders' resolutions and any share purchase agreement, shareholders agreement, right of first refusal and co-sale agreement, and any other documents which are required to be signed by the Grantee due to the fact that the Grantee is a holder of Shares, including any amendments, restatements or supplements thereto). The Grantee hereby irrevocably grants to the Board or the Person designated by the Board a power of attorney to (i) in the case of a Drag-Along Event, transfer, sell, convey and assign

his/her Shares and to do and carry out all acts and to execute all documents that are necessary or advisable to complete the Drag-Along Event; and (ii) in the case of an IPO, enter into any agreements with any underwriter, coordinator, bankers or sponsor elected by the Company, and to do and carry out all acts and to execute all documents that are necessary or advisable to complete the IPO.

无论在本行权通知中存在任何相反的规定，被授权人在此不可撤销的授权公司董事会或公司董事会指定的其他人士行使与股份相关的（包括行使任何股东决议以及任何股份购买协议、股东协议、优先购买权和跟售权协议以及任何其他因被授权人是股份持有人身份而要求被授权人签署的文件，包括该类文件的任何修订、重述与增补）投票权。被授权人特此不可撤销地授权公司董事会或公司董事会指定的其他人士：（i）当领售权交易发生时，转让、出售、让与和出让其名下的该等股份，并为完成领售权交易采取一切必要且适当的行为、签署一切必要且适当的文件；且（ii）当首次公开发行时，与公司为首次公开发行而委任的任何承销商、协调者、银行业者或保荐人签署一切协议，并为完成首次公开发行采取一切必要且适当的行为、签署一切必要且适当的文件。

The Grantee acknowledges and agrees that rights and obligations on the Shares shall be subject to the provisions of the Option Agreement, the currently effective M&A, shareholders agreement, right of first refusal and co-sale agreement and other documents of the Company in relation to the Shares (if any), as if the Grantee is a holder of Ordinary Shares thereunder.

被授权人了解并同意，股份上的权利义务应受限于届时有效的公司章程、股东协议、优先购买权和跟售权协议以及其他与股份有关的公司法律文件（若有）的规定，如同被授权人是普通股的持有人一样。

4. Delivery of Payment. The Grantee herewith delivers to the Company the full Exercise Price for the Shares, which, to the extent selected, shall be deemed to be satisfied by use of the broker-dealer sale and remittance procedure to pay the Exercise Price provided in Section 4(d) of the Option Agreement.

支付价款。被授权人在此向公司全额支付股份的“行权价”，其在所选范围内，如果是按照期权协议中第4（d）条规定的通过经销商出售和采用汇款程序，应被视为有效缴付。

5. Tax Consultation. The Grantee understands that the Grantee may suffer adverse tax consequences as a result of the Grantee's purchase or disposition of the Shares. The Grantee represents that the Grantee has consulted with any tax consultants the Grantee deems advisable in connection with the purchase or disposition of the Shares and that the Grantee is not relying on the Company for any tax advice.

税务咨询。被授权人理解因其认购或处置股份可能会产生不利的税务负担。被授权人在此声明被授权人已经就认购或处置股份事项向其认为合适的税务顾问提出咨询，并且不依赖公司提供任何税务建议。

6. Taxes. The Grantee agrees to pay all applicable taxes and fulfill all employment tax withholding obligations as required by the Applicable Laws to be paid or fulfilled by him/her in connection with the exercise of the Option and the holding and disposal of the Shares, and herewith delivers to the Company and the Related Entities the full amount of such obligations or has made arrangements acceptable to the Company to satisfy such obligations.

税款。被授权人同意就其行使期权和持有股份支付适用法律的要求的所有相关税负，履行适用法律要求其承担的就业税扣缴义务，并就此向公司及其关联方提交承担上述纳税义务的全额税金，或就承担上述纳税义务作出令公司接受的其他安排。

7. Restrictive Legends. The Grantee understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal applicable securities laws:

限制性说明。被授权人理解并同意公司应促使任何证明股份所有权的股份证书上记载如下说明或与之实质相同的说明，以及公司或美国州或联邦证券法可能要求的其他任何说明：

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

本证书代表的股份尚未根据《美国1933年证券法案》（“法案”），或其他任何州的证券法律进行登记。在根据法案进行登记，或者律师出具令发行人满意的法律意见认为股份的发行或转让、抵押或质押符合相关规定之前，不得进行发行、出售或其他形式的转让、抵押或质押。

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL AND REPURCHASE RIGHT HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE OPTION AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH

MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS AND RIGHT OF FIRST REFUSAL AND REPURCHASE RIGHT ARE BINDING ON TRANSFEREES OF THESE SHARES.

根据发行人和股份的原持有人之间所签订的期权协议，本证书所代表的股份受限于由发行人或其受让人所拥有的限制转让权、优先购买权和回购权，该期权协议可以在发行人的主要办公地点获取。上述限制转让权、优先购买权和回购权对于股份的后继受让人同样具有约束力。

8. Successors and Assigns. The Company may assign any of its rights under this Exercise Notice to single or multiple assignees, and this Exercise Notice shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Exercise Notice shall be binding upon the Grantee and his or her heirs, executors, administrators, successors and assigns.

继任者和受让人。公司可以将其在本行权通知下的权利转让予一个或多个受让人，并且本行权通知适用于公司的继承人和受让人的利益。在遵守本行权通知所规定的转让限制的前提下，本行权通知对被授权人及其继承人、执行人、管理人和受让人同样具有约束力。

9. Construction; Language. The captions used in this Exercise Notice are inserted for convenience and shall not be deemed a part of this Exercise Notice for construction or interpretation. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term “or” is not intended to be exclusive, unless the context clearly requires otherwise. This Exercise Notice is made in both English and Chinese. The Chinese version is for reference only and the English version shall prevail in case of inconsistency.

解释；语言。本行权通知中使用的标题只是出于方便参考的原因，不构成本行权通知的组成部分或对本行权通知的解释。除非上下文中有说明，单数形式包括复数形式，反之亦然。除非上下文中另有明确表示，“或”的使用并不意味着排他。本行权通知以中英版本同时提供。中文版仅供参考，若存在任何不一致，应以英文版为准。

10. Administration and Interpretation. The Grantee hereby agrees that any question or dispute regarding the administration or interpretation of this Exercise Notice shall be submitted by the Grantee or by the Company to the Administrator. The resolution of such question or dispute by the Administrator shall be final and binding on all Persons.

管理与解释。被授权人特此同意与本行权通知的管理和解释有关的任何问题或争议，应由被授权人或公司提交管理人。管理人对该等疑问与争议的解决决定对所有人具有最终的约束力。

11. Governing Law; Severability. This Exercise Notice is to be construed in accordance with and governed by the internal laws of Hong Kong Special Administrative Region without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of Hong Kong Special Administrative Region to the rights and duties of the parties. Should any provision of this Exercise Notice be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

适用法律；可分割性。本行权通知应当按照中华人民共和国香港特别行政区（“香港”）法律解释并受其管辖，而不得适用任何可能导致各方权利义务适用香港以外司法辖区法律的法律适用法。如果本行权通知的任何条款被法院认定为违法或不可以执行，则该等规定应在法律允许最大限度内得到执行，而其他规定仍然有效和可执行。

12. Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery, upon deposit for delivery by an internationally recognized express mail courier service or upon deposit in the People's Republic of China mail by certified mail (if the parties are within the People's Republic of China), with postage and fees prepaid, or upon facsimile transmission or electronic mail, addressed to the other party at its address as shown in the Notice, or to such other address as such party may designate in writing from time to time to the other party.

通知。本行权通知所要求或允许的任何通知应以书面形式作出，并应经以下方式送达后生效：专人递送，或付款交由国际公认的快递公司递送，或在中国付款交由挂号信方式递送（如果各方在中华人民共和国境内）。通知方应预付邮资和费用，并发往被通知方在通知中指定的地址，或被通知方以书面形式不时指定的其他地址。

13. Further Instruments. The parties agree to execute such further instruments and to take such further action as may be reasonably necessary to carry out the purposes and intent of this Exercise Notice.

补充协议。各方同意为执行本行权通知的目的和意图，签署合理且必要的补充文件并采取合理且必要的补充措施。

14. Entire Agreement. The Notice, the Plan and the Option Agreement are incorporated herein by reference and together with this Exercise Notice constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Grantee with respect to the subject matter hereof, and may not be modified adversely to the Grantee's interest except by means of a written form signed by the Company and the Grantee.

Nothing in the Notice, the Plan, the Option Agreement and this Exercise Notice (except as expressly provided therein) is intended to confer any rights or remedies on any Persons other than the parties.

完整协议。行权通知、计划和期权协议特此列入本行权通知作为参照，并连同本行权通知构成了各方之间就本行权通知所述事宜达成的完整协议，并取代公司和被授权人以前就有关本行权通知所述事宜所作出的所有承诺和协议，并且除经由公司和被授权人签字的书面签署之外，不得作出有违被授权人利益之任何修改。通知、计划、期权协议和本行权通知（除其中明确规定外）项下所含的任何条款均不旨在向协议各方以外的任何人授予任何权利或救济。

Submitted by/提交方:

GRANTEE/被授权人:

Accepted by/接受方:

NIO Inc.

(Signature/签名)

By: _____
签名:
Title: _____
职务:

EXHIBIT B

附件 B

NIO Inc.

2017 STOCK INCENTIVE PLAN

2017年股票激励计划

INVESTMENT REPRESENTATION STATEMENT

投资陈述声明

GRANTEE: 骆占宏
被授权人:
COMPANY: NIO Inc.
公司:
SECURITY: ORDINARY SHARES
证券: 普通股
AMOUNT:
金额:
DATE:
日期:

In connection with the purchase of the above listed Securities, the undersigned Grantee represents to the Company the following:
为购买上述证券，以下签署的被授权人向公司作如下陈述：

(a) Grantee is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Grantee is acquiring these Securities for investment for Grantee's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

被授权人已了解公司的经营事项和财务状况，并已获得关于公司的充分信息，以作出购买证券的理智决定。被授权人购买该等证券只出于自己投资之目的，而非出于1933年证券法案及其后续修订（“证券法案”）中的配售与转售之目的。

(b) Grantee acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon among other things, the bona fide nature of Grantee's investment intent as expressed herein. Grantee further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Grantee further acknowledges and understands that the Company is under no obligation to register the Securities. Grantee understands that the certificate evidencing the Securities will be imprinted with a legend which prohibits the transfer of the Securities unless they are registered or such registration is not required in the opinion of counsel satisfactory to the Company.

被授权人确认并承认，证券构成证券法案项下的“受限证券”，并且根据证券法案项下包含善意投资在内的特殊豁免事项而未办理登记。被授权人进一步承认，除非随后根据证券法案登记或豁免登记，其必须无限期地持有证券。被授权人进一步确认并承认，公司没有登记证券的义务。被授权人确认证明该等证券的证券证书上将加印一段说明：禁止证券的转让，除非登记证券或者律师出具令公司满意的无需该等登记的意见。

(c) Grantee is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Option to the Grantee, the exercise will be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, ninety (90) days thereafter (or such longer period as any market stand off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of certain of the conditions specified by Rule 144, including: (1) the resale being made through a broker in an unsolicited "broker's transaction" or in transactions directly with a market maker (as said term is defined under the Securities Exchange Act of 1934); and, in the case of an affiliate, (2) the availability of certain public information about the Company, (3) the amount of Securities being sold during any three month period not exceeding the limitations specified in Rule 144(e), and (4) the timely filing of a Form 144, if applicable.

被授权人熟知证券法案第701条和第144条关于允许在特定情形下以非公开发行方式直接或间接地从发行人处有限度地公开转售其购买的“受限证券”的规定。第701条规定，如发行人在授予被授权人期权时满足第701条规定的条件，则行使期权无需根据证券法案办理登记。如公司开始受1934年证券交易法案第13条或第15（d）条的报送要求的约束，自开始受约束之日起九十（90）天（或市场中止协议要求的更长期限）后，第701条项下豁免登记的证券可被转售，但转售必须满足第144条规定的特定

条件，包括：（1）转售在自发的“经纪交易”中通过经纪人完成，或直接与做市商（参见1934年证券交易法案之定义）进行交易的；以及在关联交易的情况下，（2）可获取公司特定公开信息，（3）三（3）个月内销售的证券数量不超过第144（e）条的限制，且（4）及时提交144表格（如适用）。

(c) In the event that the Company does not qualify under Rule 701 at the time of grant of the Option, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which requires the resale to occur not less than one year after the later of the date the Securities were sold by the Company or the date the Securities were sold by an affiliate of the Company, within the meaning of Rule 144; and, in the case of acquisition of the Securities by an affiliate, or by a non affiliate who subsequently holds the Securities less than two (2) years, the satisfaction of the conditions set forth in sections (1), (2), (3) and (4) of the paragraph immediately above.

如在授予期权时，公司不符合第701条规定的条件，则证券可按照第144条规定在有限的情况下进行转售，即转售应按照第144条的应有之义，自公司出售证券之日或其关联方出售证券之日中较晚之日起一年以后进行；且在证券被公司关联方收购，或被实质性持有证券不足两年的非关联方收购时，须满足前段第（1）、（2）、（3）、（4）条之条件。

(d) Grantee further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption will be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Grantee understands that no assurances can be given that any such other registration exemption will be available in such event.

被授权人进一步确认，在第701条和第144条适用要求均不满足的情况下，应按照证券法案办理登记、遵守规则A或具备其他的登记豁免情形；并且，尽管地144条和第701条并非排他，美国证券交易委员会的工作人员已明确表示，有意出售私募证券而非登记发行或以除第144条或第701条规定以外的方式发行的人员，将具有证明该等发行和销售豁免于登记的实质性义务，并且该等人员及参与该等交易的经纪人应自担风险。被授权人理解，不能保证在前述情形下可适用登记豁免。

(e) Grantee represents that Grantee is a resident of the state of _____. 被授权人声明，被授权人是_____居民。

Signature of Grantee:
被授权人签字:

DATE:
日期: