

GenFleet Therapeutics (Shanghai) Inc.

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

(Stock Code: 2595)

Terms of Reference of the Remuneration Committee of the Board

- Article 1** In order to further formulate a comprehensive remuneration management system for the directors and senior management of GenFleet Therapeutics (Shanghai) Inc. (the “**Company**”) and to improve the corporate governance structure, the Company established the Remuneration Committee of the board of directors (the “**Board**”) and formulated these Terms of Reference in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Hong Kong Listing Rules**”) and the Articles of Association of GenFleet Therapeutics (Shanghai) Inc. (the “**Articles of Association**”), as well as other relevant laws, regulations and normative documents.
- Article 2** The Remuneration Committee is a specialized working body under the Board and is mainly responsible for the formulation of appraisal standards for the directors and senior management who receive remuneration from the Company, the carrying out of the appraisals, and the formulation and review of remuneration policies and proposals of the directors and senior management who receive remuneration from the Company. The Committee shall be accountable to the Board.

Chapter II Composition

- Article 3** Members of the Remuneration Committee shall consist of more than three directors, a majority of whom shall be independent non-executive directors.
- Article 4** Members of the Remuneration Committee are nominated by the chairman of the Board or persons/entities as prescribed by laws and regulations, and elected by the Board.
- Article 5** The Remuneration Committee shall have one chairman (convener) who shall be an independent non-executive director, responsible for presiding over the work of the Remuneration Committee; the chairman of the committee shall be elected from the members, and the election result shall be reported to the Board for approval. Where the chairman of the committee is unable or unavailable to perform his/her duties, he/she shall appoint another member to perform the duties on his/her behalf.
- Article 6** Members of the Remuneration Committee shall serve for the same term as the Board and may serve consecutive terms if re-elected upon expiration of the term of office. Any member of the Committee who ceases to be a director of the Company shall automatically become disqualified, and the committee shall appoint a replacement to fill in the vacancy caused by such disqualification in accordance with the provisions of Articles 4 to 6 mentioned above.

Chapter III Responsibilities and Authorities

Article 7 The main duties and authority of the Remuneration Committee shall be as follows:

(1) to formulate remuneration plans or schemes based on the major scope, duties and responsibilities, importance of positions of directors and the senior management as well as the remuneration level of the relevant positions of other related enterprises;

(2) remuneration plans or schemes

(15) other matters authorized by the Board.

The Remuneration Committee should consult the chairman and/or chief executive officer about their proposals relating to the remuneration of other executive directors.

Article 8 The Board shall have the right to veto any remuneration plans or proposals that are detrimental to the interests of shareholders.

Article 9 The remuneration schemes for the directors of the Company proposed by the Remuneration Committee shall first be reported to the Board for approval, and may be implemented only after they are presented to a shareholders' general meeting for consideration and approval. The salary allocation scheme for the Company's senior management shall be reported to the Board for approval.

Chapter IV Procedures of Decision Making

Article 10 The working group under the Remuneration Committee shall be responsible for the preliminary preparatory work in relation to the decision-making of the Remuneration Committee and providing the following information of the Company:

(1) information on the fulfillment of the

- Article 22** The Remuneration Committee shall, as required, disclose its terms of reference and publish them on the websites of the Stock Exchange and the Company to explain its duties and the powers delegated to it by the Board.
- Article 23** For the purposes of these Terms of Reference, the terms “above” and “at least” include the stated number; “more than half” does not include the stated number.
- Article 24** These Terms of Reference shall come into effect and be implemented from the date of approval by the Board.
- Article 25** The right to interpret these Terms of Reference resides with the Board of the Company.