

## QUNABOX GROUP LIMITED

### 2021 STOCK INCENTIVE PLAN

1. Purposes of the Plan. The purposes of 2021 Stock Incentive Plan (this “Plan”) are to attract and retain the best available personnel, to provide additional incentives to Employees, Directors, Consultants and Persons who made special contributions in certain aspects to the Company or any Related Entity (individually, the “Participant”, and collectively, the “Participants”) and to promote the success of the Company’s business.

2. Assumption and Replacement of Onshore ESOP. Shanghai Quna Network Technology Co., Ltd. (上海趣致网络科技有限公司), a Subsidiary of the Company, signed certain option agreements (激励期权授予协议) with certain Participants (the “Onshore ESOP”), and has granted certain options pursuant to the Onshore ESOP. For the purpose of the flip-up restructuring of the Company, this Plan, upon its adoption and taking effect, replaces the Onshore ESOP in all respects together with the Award Agreement, and all the awards granted pursuant to the Onshore ESOP (each, an “Onshore Award”) before the effectiveness of this Plan will be assumed or replaced by Awards under this Plan with appropriate adjustments to the number and type of securities of the Company, the exercise price, and the vesting schedule, in each case, as determined by the Administrator.

3. Definitions. The following definitions shall apply as used herein and in the individual Award Agreements except as defined otherwise in an individual Award Agreement. In the event a term is separately defined in an individual Award Agreement, such definition shall supersede the definition contained in this Section 3.

(a) “Administrator” means the chairman of the Board (YIN Juehui (殷珏辉)) appointed by the Board to administer the Plan.

(b) “Affiliate” means (a) with respect to a Person, any other Person that, directly or indirectly, Controls, is Controlled by or is under common Control with such Person; and (b) in the case of an individual, shall include his/her parents, spouse, children (and their spouses, if any), siblings (and their spouses, if any), and other immediate family members, or any Person Controlled by any of the aforesaid individuals.

(c) “Applicable Laws” means the legal requirements relating to the Plan and the Awards under applicable laws, regulations, rules, federal securities laws, state corporate and securities laws, the rules of any applicable stock exchange or national market system, and the laws, regulations, orders or rules of any jurisdiction applicable to the Awards granted to residents therein or the Grantees receiving such Awards.

(d) “Award” means the grant of an Option, a Restricted Share or other right or benefit granted to the Grantee under the Plan.

(e) “Award Agreement” means the restricted shares agreement and stock option award agreement evidencing the grant of an Award executed by the Company and the Grantee, including any amendments thereto.

(f) “Board” means the board of Directors of the Company.

(g) “Cause” means, with respect to the termination of the Grantee’s Continuous Service by or with the Company or the Related Entity to which the Grantee provides service, that such termination is for “Cause” as such term is expressly defined in a then-effective written agreement between the Grantee and the Company or such Related Entity, or in the absence of such then-effective written agreement or such definition, is based on, in the determination of the Administrator, the Grantee’s: (i) negligence in performing, or refusal to perform, any major duties to the Company or any Related Entity (as stated in the agreement between the Grantee and the Company or any Related Entity, or reasonably assigned by the Company or such Related Entity based on the Grantee’s position), or material violation of any code of conduct, rules, regulations, or policies of the Company or any Related Entity, (ii) material violation of any Applicable Laws or securities laws, (iii) any intentional misconduct or material breach of this Plan, the corresponding Award Agreement, or any labor contract (employment agreement), non-disclosure obligation, non-competition obligation, non-solicitation obligation or other agreement between the Grantee and the Company or any Related Entity, (iv) performance of any act or failure to perform any act in bad faith or in material negligence, and to the detriment of the Company or a Related Entity (economical or reputational), (v) dishonesty or commitment in an act of theft, embezzlement, fraud, or a breach of trust, (vi) breach of a fiduciary duty, or commission of a crime (other than minor traffic violations or similar offenses), (vii) any intentional act in a manner detrimental to the reputation, business operation, assets, or market image of the Company or any Related Entity, including intentionally slandering the reputation of the Company or any Related Entity, disseminating statements adverse to the Company or any Related Entity, or otherwise defying or defaming the Company or any Related Entity in public or through other public channels, or (viii) voluntary termination of such Grantee’s Continuous Service by such Grantee, or refusal to renew any labor agreement, service agreement or other similar agreement with the Company or Related Entity by such Grantee.

(h) “Company” means QUNABOX GROUP LIMITED, an exempted company incorporated with limited liability under the laws of the Cayman Islands or any successor corporation that adopts the Plan in connection with a Corporate Transaction.

(i) “Consultant” means any Person (other than an Employee or a Director, solely with respect to rendering services in such Person’s capacity as an Employee or Director) who is engaged by the Company or any Related Entity to render consulting or advisory services to the Company or such Related Entity.

(j) “Continuous Service” means that the provision of services to the Company or a Related Entity in any capacity of a Participant is not interrupted or terminated. A Grantee’s Continuous Service shall be deemed to have terminated either upon an actual termination of Continuous Service or upon the entity for which the Grantee provides services ceasing to be a Related Entity. Continuous Service shall not be considered interrupted in the case of (i) any approved leave of absence, (ii) transfers among the Company, any Related Entity, or any successor, in any capacity of Participant, or (iii) any change in status as long as the individual remains in the service of the Company or a Related Entity in any capacity of Participant (except as otherwise provided in the Award Agreement).

(k) “Control” of a given Person means the power or authority, whether exercised or not, to direct the business, management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; provided, that such power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than fifty percent (50%) of the votes entitled to be cast at a meeting of the members or shareholders of such Person or power to control the composition of a majority of the board of directors of such Person.

(l) “Corporate Transaction” means (as determined by the Administrator acting reasonably) any of the following transactions:

(i) a merger, amalgamation, consolidation or other business combination of the Company with or into any Person, in which the Company is not the surviving entity, or any other transaction or series of transactions, as a result of which the shareholders of the Company immediately prior to such transaction or series of transactions will cease to own a majority of the voting power of the surviving entity immediately after consummation of such transaction or series of transactions, except for a transaction the principal purpose of which is to change the state in which the Company is incorporated;

(ii) the sale, transfer, exclusive license or other disposition of all or substantially all of the assets of the Company or its Subsidiaries or Affiliates;

(iii) the complete liquidation or dissolution of the Company;

(iv) any reverse merger or series of related transactions culminating in a reverse merger (including, but not limited to, a tender offer followed by a reverse merger) in which the Company is the surviving entity but (A) the Ordinary Shares outstanding immediately prior to such merger are converted or exchanged by virtue of the merger into other property, whether in the form of securities, cash or otherwise, or (B) in which securities possessing more than fifty percent (50%) of the total combined voting power of the Company’s outstanding securities are transferred to a Person or Persons different from those who held such securities immediately prior to such merger or the initial transaction culminating in such merger, but excluding any such transaction or series of related transactions that the Administrator determines shall not be a Corporate Transaction; or

(v) acquisition in a single or series of related transactions by any Person or related group of Persons (other than the Company or by a Company-sponsored employee benefit plan) of beneficial ownership of securities possessing more than fifty percent (50%) of the total combined voting power of the Company’s outstanding securities, but excluding any such transaction or series of related transactions that the Administrator determines shall not be a Corporate Transaction.

(m) “Director” means a member of the Board or the board of directors of any Related Entity.

(n) “Disability” means that a Grantee is unable to carry out the responsibilities and functions of the position held by the Grantee by reason of any medically determinable physical or mental impairment for a period of not less than ninety (90) consecutive days. A Grantee will

not be considered to have incurred a Disability unless he or she furnishes proof of such impairment sufficient to satisfy the Administrator in its discretion.

(o) “Employee” means any person, including a Director, who is in the employment of the Company or any Related Entity, subject to the control and direction of the Company or any Related Entity as to both the work to be performed and the manner and method of performance. The payment of a Director’s fee by the Company or a Related Entity shall not be sufficient to constitute “employment” by the Company or the Related Entity.

(p) “Employee Trust(s)” means one or more employee benefit trusts to be established by the Company, in its sole discretion from time to time, for the purpose of this Plan.

(q) “Fair Market Value” means, as of any date, the value of per Ordinary Shares determined as follows:

(i) If the Ordinary Shares are traded on a securities exchange, the value shall be deemed to be the average of the security’s closing prices on such exchange over the thirty (30) day period ending one (1) day prior to the distribution, as reported in the daily equities quote published by the relevant securities exchange or such other source as the Administrator deems reliable;

(ii) If the Ordinary Shares are traded over-the-counter, the value shall be deemed to be the average of the closing bid prices over the thirty (30) day period ending three (3) days prior to the distribution as reported in Yahoo Finance or such other source as the Administrator deems reliable; and

(iii) In the absence of an established market for the Ordinary Shares of the type described in (i) and (ii), above, the Fair Market Value thereof shall be assessed pursuant to the valuation of previous-round financing, or the value of per Ordinary Shares as assessed by the Company’s appraiser, or otherwise determined by the Administrator.

The method of valuation of securities subject to restrictions on free marketability shall be adjusted to make an appropriate discount from the market value determined as above in sub-clauses (i), (ii) or (iii) to reflect the fair market value thereof as determined in good faith by the Administrator, or by a liquidator if one is appointed.

(r) “Grantee” means a Participant who receives an Award under the Plan.

(s) “IPO” shall mean the Company’s first firm commitment underwritten public offering of any of its securities (or the securities of a successor corporation) to the general public pursuant to the securities laws applicable to an offering of securities in any jurisdiction pursuant to which such securities will be listed on an internationally recognized securities exchange.

(t) “Ordinary Share” means the Company’s ordinary shares of a par value of US\$0.00001 each.

(u) “Option” means an option to purchase Shares pursuant to an Award Agreement granted under the Plan.

(v) “Parent” means any company (other than the Company) in an unbroken chain of companies ending with the Company, if each of the companies (other than the Company) owns or Controls stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other companies in such chain. A company that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

(w) “Person” means any individual, corporation, partnership, limited partnership, limited liability company, firm, joint venture, estate, trust, unincorporated organization, association, enterprise, institution, public benefit corporation, entity or governmental or regulatory authority or other entity of any kind or nature.

(x) “Plan” means this 2021 Stock Incentive Plan.

(y) “Registration Date” means the first to occur of (i) the closing of the IPO; and (ii) in the event of a Corporate Transaction, the date of the consummation of the Corporate Transaction if the same class of securities of the successor corporation (or its Parent) issuable in such Corporate Transaction shall have been sold to the general public pursuant to a registration statement filed with and declared effective by the applicable security laws, as amended, on or prior to the date of consummation of such Corporate Transaction.

(z) “Related Entity” means any Parent or Subsidiary or Affiliate of the Company and any business, corporation, partnership, limited liability company or other entity in which the Company or a Parent or a Subsidiary or an Affiliate of the Company holds a substantial ownership interest, directly or indirectly.

(aa) “Replaced” means that pursuant to a Corporate Transaction the Award is replaced with a comparable share or stock award or a cash incentive program of the Company, the successor entity (if applicable) or Parent of either of them which preserves the compensation element of such Award existing at the time of the Corporate Transaction and provides for subsequent payout in accordance with the same (or a more favorable) vesting schedule applicable to such Award. The determination of Award comparability shall be made by the Administrator and its determination shall be final, binding and conclusive.

(bb) “Restricted Share” means a Share issued under the Plan for such consideration, if any, and subject to such restrictions on transfer, rights of first refusal, repurchase provisions, forfeiture provisions, and other terms and conditions as established by the Administrator.

(cc) “Share” means an Ordinary Share of the Company. For the avoidance of doubt, unless the Administrator determines otherwise, all Grantees will indirectly hold the Shares or trust benefits corresponding to the Shares through the SPV(s) or the Employee Trust(s), and upon exercise of the Awards, a Grantee will receive an equity interest in the SPV or trust benefits of the Employee Trust(s) corresponding to the Shares in respect of which the Awards are being exercised. For the purpose of this Notice, the Plan, the Option Agreement or Restricted Shares Agreement, references to the word "Share" or “Ordinary Share” shall be deemed to include the equity interest in the SPV or trust benefits of the Employee Trust(s) corresponding to such Share or Ordinary Share.

(dd) “SPV(s)” means one or more special purpose vehicles established by the Administrator to hold the Shares reserved for this Plan. For the avoidance of doubt, upon establishment of the Employee Trust(s), at the sole discretion of the Administrator, Employee Trust(s) can directly or indirectly Controlled the applicable SPV(s) and indirectly hold the Shares via such SPV(s).

(ee) “Subsidiary” means with respect to a specific entity, (i) any entity (x) more than fifty percent (50%) of whose shares or other interests entitled to vote in the election of directors or (y) more than a fifty percent (50%) interests in whose profits or capital, are owned or Controlled directly or indirectly by the subject entity or through one (1) or more Subsidiaries of the subject entity; (ii) any entity whose assets, or portions thereof, are consolidated with the net earnings of the subject entity and are recorded on the books of the subject entity for financial reporting purposes in accordance with the applicable accounting principles ; (iii) any entity with respect to which the subject entity has the power to otherwise direct the business and policies of that entity directly or indirectly through another Subsidiary; or (iv) any entity which will, as a result of acquisition of its equity interest by another entity, be accounted for and consolidated in the next audited consolidated accounts of such other entity as a subsidiary pursuant to the applicable accounting principles.

#### 4. Shares Subject to the Plan.

(a) The Shares to be issued pursuant to the Awards under this Plan shall be authorized, but unissued, or reacquired Ordinary Shares. Notwithstanding the foregoing, upon establishment of the SPV(s) or the Employee Trust(s), such Shares may be issued to the SPV(s) or the Employee Trust(s). Subject to the provisions of Section 13 below, the maximum aggregate number of Shares which may be issued pursuant to all Awards is 40,658,824 Shares (proportionally adjusted to reflect any share dividends, share splits, or similar transactions) (the “Share Limit”). For the avoidance of doubt, all Shares issued upon, and/or trust benefits derived from, the exercise of the Awards held by any Grantee (if any) shall be entirely covered by such 40,658,824 Shares (proportionally adjusted to reflect any share dividends, share splits, or similar transactions) pursuant to all Awards under the Plan, and the Company shall not issue any additional new Shares of the Company exceeding the Share Limit or the Shares underlying such Awards to such Grantee upon the exercise of the Awards.

(b) Any Shares covered by an Award (or portion of an Award) which is forfeited, canceled or expires (whether voluntarily or involuntarily) shall be deemed not to have been issued for purposes of determining the maximum aggregate number of Shares which may be issued under the Plan. Shares that actually have been issued under the Plan pursuant to an Award shall not be returned to the Plan and shall not become available for future issuance under the Plan, except that if Shares corresponding to unvested Award are forfeited or Shares corresponding to vested Award are repurchased by the Company, or the SPV(s), or the Employee Trust(s) and/or the Person designated by the Administrator at the time of repurchase, such Shares shall become available for future grant and issuance under the Plan.

5. Administration of the Plan.

(a) The Board and the Administrator.

(i) Administration. The Plan shall be administered by the Board and the Administrator pursuant to their following respective powers. The Administrator may authorize one or more officers or Directors to grant such Awards and may limit such authority as the Administrator determines from time to time.

(ii) Administration Errors. In the event an Award is granted in a manner inconsistent with the provisions of this subsection (a), such Award shall be presumptively valid as of its grant date to the extent permitted by the Applicable Laws and approved by the Administrator.

(b) Powers of the Board. Subject to Applicable Laws and the provisions of the Plan (including any other powers given to the Board hereunder), the Board shall have the authority, in its discretion:

(i) to amend or terminate this Plan;

(ii) to determine the criteria for the number of Shares to be issued to a Grantee of a certain rank;

(iii) to determine matters related to the Awards to be granted to the Administrator, including the type, the number of Shares, the vesting schedule and the consideration.

(c) Powers of the Administrator. Subject to Applicable Laws, subsection (b) above and the other provisions of the Plan (including any other powers given to the Administrator hereunder), the Administrator shall have the authority, in its discretion:

(i) to select the Participants (other than the Administrator) to whom Awards may be granted from time to time hereunder;

(ii) to determine whether and to what extent Awards are granted hereunder;

(iii) to determine the type or the number of Awards to be granted, the number of Shares or the amount of consideration to be covered by each Award granted hereunder;

(iv) to approve forms of Award Agreements for use under the Plan, to amend terms of the Award Agreements;

(v) to determine or alter the terms and conditions of any Award granted hereunder (including without limitation the vesting schedule, exercise price set forth in the notice of award and the Award Agreements);

(vi) to amend the terms of any outstanding Award granted under the Plan;

(vii) to construe and interpret the terms of the Plan and Awards, including without limitation, any notice of award or Award Agreement, for the Awards granted pursuant to the Plan;

(viii) to require the Grantee to provide representation or evidence that any currency used to pay the exercise price of any Award was legally acquired and taken out of the jurisdiction in which the Grantee resides in accordance with the Applicable Laws; and

(ix) to take such other action, not inconsistent with the terms of the Plan and the Applicable Laws, as the Administrator deems appropriate.

(d) Indemnification. In addition to such other rights of indemnification as they may have as members of the Board or Employees of the Company or a Related Entity, members of the Board and any Employees of the Company or a Related Entity to whom authority to act for the Board, the Administrator or the Company is delegated shall be defended and indemnified by the Company to the extent permitted by Applicable Law and in the manner approved by the Administrator, on an after-tax basis, against all reasonable expenses, including attorneys' fees, actually and necessarily incurred in connection with the defense of any claim, investigation, action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan, or any Award granted hereunder, and against all amounts actually and reasonably paid by them in settlement thereof (provided such settlement is approved by the Company) or paid by them in satisfaction of a judgment in any such claim, investigation, action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such claim, investigation, action, suit or proceeding that such Person is liable for gross negligence, bad faith or intentional misconduct; provided, however, that within thirty (30) days after the institution of such claim, investigation, action, suit or proceeding, such Person shall offer to the Company, in writing, the opportunity at the Company's expense to defend the same.

6. Eligibility. Awards may be granted to any eligible Participant selected by the Board or the Administrator pursuant to Section 5 above. A Participant who has been granted an Award may, if otherwise eligible, be granted additional Awards.

7. Terms and Conditions of Awards.

(a) Types of Awards. The Administrator is authorized under the Plan to award any type of arrangement to a Participant (other than the Administrator) that is not inconsistent with the provisions of the Plan and that by its terms involves or might involve the issuance of (i) Restricted Shares or (ii) Option. Such awards include, without limitation, Options, sales or bonuses of Restricted Shares, and an Award may consist of one such security or benefit, or two (2) or more of them in any combination or alternative.

(b) Designation of Award. Each Award shall be designated in the Award Agreement.

(c) Conditions of Award. Subject to the terms of the Plan, the Administrator shall determine the provisions, terms, and conditions of each Award including, but not limited to, the Award vesting schedule, repurchase provisions, rights of first refusal, forfeiture provisions, form

of payment (cash, Shares, or other consideration) upon settlement of the Award, payment contingencies, and satisfaction of any performance criteria. Each Award shall be subject to the terms of an Award Agreement approved by the Administrator. The performance criteria established by the Administrator may be based on any one of, or combination of, the following: (i) increase in share price, (ii) earnings per share, (iii) total shareholder return, (iv) operating margin, (v) gross margin, (vi) return on equity, (vii) return on assets, (viii) return on investment, (ix) operating income, (x) net operating income, (xi) pre-tax profit, (xii) cash flow, (xiii) revenue, (xiv) expenses, (xv) earnings before interest, taxes and depreciation, (xvi) economic value added and (xvii) market share, or (xviii) other criteria determined by the Administrator. The performance criteria may be applicable to the Company, Related Entities and/or any individual business units of the Company or any Related Entity. Partial achievement of the specified criteria may result in a payment or vesting corresponding to the degree of achievement as specified in the Award Agreement.

(d) Acquisitions and Other Transactions. The Administrator may issue Awards under the Plan in settlement, assumption or substitution for, outstanding awards or obligations to grant future awards in connection with the Company or a Related Entity acquiring another entity, an interest in another entity or an additional interest in a Related Entity whether by merger, share purchase, asset purchase or other form of transaction. For example, certain Awards will be issued under the Plan to substitute for those outstanding awards granted pursuant to the Onshore ESOP as provided in Section 2.

(e) Deferral of Award Payment. The Administrator may establish one or more programs under the Plan to permit selected Grantees the opportunity to elect to defer receipt of consideration upon exercise of an Award, satisfaction of performance criteria, or other event that absent the election would entitle the Grantee to payment or receipt of Shares or other consideration under an Award. The Administrator may establish the election procedures, the timing of such elections, the mechanisms for payments of, and accrual of interest or other earnings, if any, on amounts, Shares or other consideration so deferred, and such other terms, conditions, rules and procedures that the Administrator deems advisable for the administration of any such deferral program.

(f) Separate Programs. The Administrator may establish one or more separate programs under the Plan for the purpose of issuing particular forms of Awards to one or more classes of Grantees on such terms and conditions as determined by the Administrator from time to time.

(g) Transferability of Awards. Subject to the Applicable Laws, Awards shall be transferable (i) by will and by the laws of descent and distribution and (ii) during the lifetime of the Grantee, only to the extent and in the manner approved by the Administrator. Notwithstanding the foregoing, the Grantee may designate one or more beneficiaries of the Grantee's Award in the event of the Grantee's death on a beneficiary designation form provided by the Administrator.

(h) Time of Granting Awards. The date of grant of an Award shall for all purposes be the date on which the Administrator makes the determination to grant such Award, or such other date as is determined by the Administrator.

8. Award Exercise or Purchase Price, Consideration and Taxes.

(a) Exercise or Purchase Price. Unless otherwise determined by the Administrator, (i) the exercise price for each Ordinary Share under the Option shall be (1) 100% of the Fair Market Value of each Ordinary Shares of the Company at the time such Option to purchase such Ordinary Shares is granted; (2) 80% of the Fair Market Value of each Ordinary Shares of the Company at the time such Option to purchase such Ordinary Shares is granted; (3) the par value of such Ordinary Share; or (4) any other price determined by the Administrator; (ii) the purchase price for the Restricted Share under the Option shall be (1) 100% of the Fair Market Value of each Ordinary Shares of the Company at the time at the time the Restricted Shares is purchased; (2) 80% of the Fair Market Value of each Ordinary Shares of the Company at the time such Option at the time the Restricted Shares is purchased; (3) the par value of such Ordinary Share; or (4) any other price determined by the Administrator.

Notwithstanding the foregoing provisions of this Section 8(a), in the case of an Award issued pursuant to Section 7(d) above, the exercise or purchase price for the Award shall be determined in accordance with the provisions of the relevant Award Agreements to issue such Award or otherwise determined by the Administrator.

(b) Consideration. Subject to Applicable Laws, the consideration to be paid for the Shares to be issued upon or trust benefits to be derived from, exercise or purchase of an Award including the method of payment, shall be determined by the Administrator. In addition to any other types of consideration the Administrator may determine, the Administrator is authorized to accept as consideration for Shares issued under an Option the following:

(i) cash;

(ii) check;

(iii) surrender of Shares or delivery of a properly executed form of attestation of ownership of Share, or the equity interest in applicable SPV(s) or trust benefits in the applicable Employee Trust(s) corresponding to the Shares, in each case as the Administrator may require, which have a Fair Market Value in aggregate on the date of surrender or attestation equal to the aggregate exercise price of the Shares as to which said Award shall be exercised;

(iv) with respect to Options, if the exercise occurs on or after the Registration Date, payment through a broker-dealer sale and remittance procedure pursuant to which the Grantee (A) 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, the SPV(s) or the Employee Trust(s) (as directed by the Administrator) sufficient funds to cover the aggregate exercise price payable for the purchased Shares and (B) shall provide written directives to the Company, the SPV(s) or the Employee Trust(s) to deliver the certificates for the purchased Shares directly to such brokerage firm in order to complete the sale transaction; or

(v) any combination of the foregoing methods of payment.

The Administrator may at any time or from time to time, by adoption of or by amendment to the standard forms of Award Agreement described in Section 5(c)(iv), or by other

means, grant Awards which do not permit all of the foregoing forms of consideration to be used in payment for the Shares or which otherwise restrict one or more forms of consideration.

(c) Taxes. No Shares (or trust benefits corresponding to the Shares, where applicable) shall be delivered under the Plan to any Grantee or other Person until such Grantee or other Person has made arrangements acceptable to the Administrator for the satisfaction of any income and employment tax withholding obligations under any Applicable Laws. The Grantee shall be responsible for all taxes associated with the receipt, vest, exercise, transfer and disposal of the Awards and the Shares. Upon exercise of an Award, the Company and/or the Related Entity which is an employer of the Grantee or other appropriate Person under Applicable Laws shall have the right to withhold or collect from Grantee an amount sufficient to satisfy such tax obligations.

9. Exercise of Award.

(a) Procedure for Exercise.

Any Award granted hereunder shall be exercisable at such times and under such conditions as determined by the Administrator under the terms of the Plan and specified in the Award Agreement.

(b) Exercise of Award Following Termination of Continuous Service.

(i) An Award may not be exercised after the termination date of such Award set forth in the Award Agreement and may not be exercised following the termination of a Grantee's Continuous Service unless otherwise approved by the Administrator.

(ii) Where the Award Agreement or the Administrator permits a Grantee to exercise an Award following the termination of the Grantee's Continuous Service for a specified period, the Award shall terminate to the extent not exercised on the last day of the specified period or the last day of the original term of the Award, whichever occurs first.

(c) No Exercise after Exercise Term

Notwithstanding the foregoing, regardless of whether an Award has otherwise become exercisable, the Award shall not be exercised after five (5) years after such Option become vested in full and exercisable (the "Exercise Term"), unless approved by the Administrator.

(d) No Exercise in Violation of Applicable Law.

Notwithstanding the foregoing, regardless of whether an Award has otherwise become exercisable, (i) the Award shall not be exercised if the Administrator (in its sole discretion) determines that an exercise would violate any Applicable Laws; and (ii) the Award 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 such exercise have been duly obtained (in particular, in case that the Grantee is a PRC resident, the Grantee shall complete individual foreign exchange registration with the State Administration of Foreign Exchange or its local branch before exercise of the Award), and (iii) if requested by the Administrator, the exercise of Award shall be conditioned upon the issuance of an opinion of a

qualified counsel satisfactory to the Administrator stating to the effect that such exercise would be in full compliance with the Applicable Laws.

#### 10. Conditions Upon Issuance of Shares.

(a) Shares shall not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares pursuant thereto shall comply with all Applicable Laws, the then effective shareholders agreement and/or investors' right agreement and/or memorandum and articles of association of the Company (if any) and/or the documents in relation to the trust arrangement of the Employee Trust(s) (if any) and the relevant Award Agreement, and shall be further subject to the approval of counsel for the Company with respect to such compliance.

(b) As a condition to the exercise of an Award, the Company may require the Grantee exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such representation and warranty is required by any Applicable Laws.

(c) As a condition to the exercise of an Award, the Administrator may, at her sole discretion, require that (i) the Grantee shall exercise his/her voting rights himself/herself or (ii) the Grantee shall grant a power of attorney to the Administrator or any Person designated by the Administrator to exercise the voting rights, with respect to the Shares and if the Administrator requires the Grantee to grant a power of attorney to exercise the voting rights, the Company may require the Grantee exercising such Award to acknowledge and agree to be bound by the provisions of the then effective shareholders agreement and/or investors' right agreement and/or memorandum and articles of association and/or limited partnership agreement of the Company and the SPV(s) and/or the documents in relation to the trust arrangement of the Employee Trust(s) and other documents of the Company and the SPV(s) and/or the Employee Trust(s) in relation to the Shares (or trust benefits corresponding to the Shares, where applicable), as if the Grantee is a direct or indirect holder of Ordinary Shares or of trusts benefits thereunder.

#### 11. Termination and Repurchase Rights.

(a) Upon termination of a Grantee's Continuous Service for any reason, (i) all unexercised Options (regardless whether such Option has been vested or unvested) shall be terminated immediately and automatically without further effect and consideration; and (ii) with respect to all unvested Restricted Shares (or trust benefit corresponding to such unvested Restricted Shares, where applicable, and similarly hereinafter), the Administrator or other Person designated by the Administrator (each a "Repurchase Right Holder") shall have the right (but not the obligation) to, at any time she/he determines appropriate, purchase (the "Repurchase Right of Unvested Awards") from the Grantee at the consideration equal to the Purchase Price actually paid by such Grantee for such unvested Shares.

(b) Following termination of a Grantee's Continuous Service for Cause, with respect to the Shares obtained by exercising the Options (the "Exercised Shares", including the trust benefit corresponding to such Exercised Shares, where applicable, and similarly hereinafter)

and vested Restricted Shares (including the trust benefit corresponding to such vested Restricted Shares, where applicable, and similarly hereinafter), Repurchase Right Holder shall have the right (but not the obligation) to, at any time he/she/it determines appropriate, purchase (the “Repurchase Right of Exercised Awards for Cause”) any or all of the Exercised Shares or the vested Restricted Shares from the Grantee at the consideration equal to the Exercise Price or the Purchase Price actually paid by such Grantee for such Shares. In addition, if the Grantee benefits from the transfer or sale of the corresponding Exercised Shares or vested Restricted Shares, the Grantee shall return all the cash or other proceeds to the person designated by the Administrator and shall be liable for the losses suffered by the Company or the Related Entity due to any Cause of the Grantee.

(c) Following termination of a Grantee’s Continuous Service for reasons other than Cause, which may include Disability, death and retirement, the Repurchase Right Holder shall have the right (but not the obligation) to, at any time he/she determines appropriate, purchase (the “Repurchase Right of Exercised Awards Other Than For Cause”, together with the Repurchase Right of Exercised Awards for Cause and the Repurchase Right of Unvested Awards, the “Repurchase Right”) any or all of the Exercised Shares or the vested Restricted Shares from the Grantee at the consideration of the lower of (i) the product of (x) the Exercise Price or the Purchase Price; multiplied by (y) Premium Percentage (as defined in Exhibit A), and less the Exercise Price or the Purchase Price to be paid by such Grantee (if any), or (ii) 80% of the Fair Market Value of such Shares as of the termination date of the Grantee’s Continuous Service less the Exercise Price or the Purchase Price to be paid by such Grantee (if any).

(d) All Shares and/or trust benefits derived from exercise of the Awards held by any Grantee (if any) shall be terminated once such exercised Awards are repurchased by the Repurchase Right Holder under Section 11.

(e) The repurchase price shall be paid in cash or by cancellation of money indebtedness owed to the Company or the SPV(s) or the Employee Trust(s) by the Grantee, in each case, or by means of other methods permitted by Applicable Laws; and

(f) If the Repurchase Right Holder decides to exercise the Repurchase Right, each holder of the corresponding Awards subject to repurchase shall (i) immediately execute all necessary documents and take all necessary actions as required by the Applicable Laws and the Administrator to give full effect to such repurchase, and (ii) provide customary representations and warranties with respect to such Awards as the Administrator requires, provided however that, the failure of the holder to make such representations and warranties shall in no way delay or affect the completion of the repurchase, which shall become effective at the moment when the Company sends a written notice to the Grantee in respect to exercise the Repurchase Right.

## 12. Restrictions on Transfer.

(a) Non-Transferability of Options and Restricted Shares. None of the Options, the Exercised Shares and the Restricted Shares (regardless of whether such Share/Option is vested or unvested) shall be transferred, pledged to any third party, set any encumbrance on or disposed of by any Grantee unless approved by the Administrator.

(b) Right of First Refusal. Subject to subsection (a) above, in the event that the transfer of any Shares or Options is approved by the Administrator, the Repurchase Right Holder shall have the Right of First Refusal as set forth on the Award Agreements.

13. Adjustments Upon Changes in Capitalization. Subject to any required action by the shareholders of the Company, the number of Shares covered by each outstanding Award, the number of Shares which have been authorized for issuance under the Plan but as to which no Awards have yet been granted or which have been returned to the Plan, the exercise or purchase price of each such outstanding Award, as well as any other terms that the Administrator determines require adjustment shall be proportionately adjusted for (i) any increase or decrease in the number of issued Shares resulting from a share split, reverse share split, share dividend, combination or reclassification of the Shares, or similar transaction affecting the Shares, (ii) any other increase or decrease in the number of issued Shares effected without receipt of consideration by the Company or the SPV(s), or (iii) as the Administrator may determine in its discretion, any other transaction with respect to Ordinary Shares including a corporate merger, consolidation, acquisition of property or equity, separation, reorganization, liquidation (whether partial or complete) or any similar transaction; provided, however that conversion of any convertible securities of the Company shall not be deemed to have been “effected without receipt of consideration.” Such adjustment shall be made by the Administrator and its determination shall be final, binding and conclusive. Except as the Administrator determines, no issuance by the Company of shares of any class, or securities convertible into shares of any class, shall affect, and no adjustment by reason hereof shall be made with respect to, the number or price of Shares subject to an Award.

14. Corporate Transactions. Except as provided otherwise in an individual Award Agreement or in any other written agreement between the Company and a Grantee, in the event of a Corporate Transaction, the Administrator shall have full authority to determine, at its sole discretion, that,

(a) with respect to the Exercised Shares and the vested Restricted Shares, the Grantees and the SPV(s) shall sell, transfer, convey or assign all of such Shares (or trust benefits corresponding to such Shares, where applicable, and similarly hereinafter), pursuant to, and so as to give effect to, the instruction of the Administrator;

(b) with respect to the unexercised Options (regardless of whether such Option has been vested or unvested), (a) such Options shall be continued, assumed or replaced by the surviving corporation after such event; or (b) such Options shall be cancelled without any payment or consideration to the Grantees;

(c) with respect to the unvested Restricted Shares, (a) such Shares shall be continued, assumed or replaced (as the case may be) by the surviving corporation after such event; or (b) such Shares shall be purchased or repurchased by the Person designated by the Administrator at the consideration equal to the Purchase Price actually paid by such Grantees for such Share.

15. Effective Date and Term of Plan. The Plan shall become effective upon the occurrence of its approval by the applicable Board resolutions of the Company. The Plan shall continue in effect for a term of ten (10) years after the date of adoption, unless sooner terminated or extended

before expiration. Subject to Applicable Laws, Awards may be granted under the Plan upon its becoming effective.

16. Amendment, Suspension or Termination of the Plan.

(a) The Board may at any time amend (including extend the term of the Plan), suspend or terminate the Plan.

(b) No Award may be granted during any suspension of the Plan or after termination of the Plan.

17. Reservation of Shares.

(a) The Company, during the term of the Plan, will at all times reserve and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Plan. After establishment of the SPV(s), all the Shares reserved for the Plan may be issued or transferred to the SPV(s) and after establishment of the Employee Trust(s), the equity interests of the SPV(s) may be issued to the Employee Trust(s) if the Administrator decides to do so. Notwithstanding the foregoing, after the Shares of the Company are listed on an internationally recognized securities exchange, no additional new Shares shall be issued and reserved under the Plan.

(b) The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

18. No Effect on Terms of Employment/Consulting Relationship. The Plan shall not confer upon any Grantee any right with respect to the Grantee's Continuous Service, nor shall it interfere in any way with his or her right or the right of the Company or any Related Entity to terminate the Grantee's Continuous Service at any time, with or without Cause, and with or without notice. The ability of the Company or any Related Entity to terminate the employment of a Grantee who is employed at will is in no way affected by its determination that the Grantee's Continuous Service has been terminated for Cause for the purposes of this Plan.

19. No Effect on Retirement and Other Benefit Plans. Except as specifically provided in a retirement or other benefit plan of the Company or a Related Entity, Awards shall not be deemed compensation for purposes of computing benefits or contributions under any retirement plan of the Company or a Related Entity, and shall not affect any benefits under any other benefit plan of any kind or any benefit plan subsequently instituted under which the availability or amount of benefits is related to level of compensation.

20. Vesting Schedule. The Awards to be issued to any Grantee under the Plan shall be subject to the vesting schedule as specified in the Award Agreement of such Grantee. The Administrator shall have the right to adjust the vesting schedule of the Awards to be granted to the Grantees.

21. Unfunded Obligation. Any amounts payable to Grantees pursuant to the Plan shall be unfunded and unsecured obligations for all purposes. None of the Company, the SPV(s) or the Employee Trust(s) shall be required to segregate any monies from its general funds, or to create any trusts, or establish any special accounts with respect to such obligations. The Company, the SPV(s) and the Employee Trust(s) shall retain at all times beneficial ownership of any investments which the Company or the SPV(s) or the Employee Trust(s) may make to fulfill its payment obligations hereunder. The Grantees shall have no claim against the Company, the SPV(s) or the Employee Trust(s) for any changes in the value of any assets that may be invested or reinvested by the Company, the SPV(s) or the Employee Trust(s) with respect to the Plan.

22. Entire Plan. This Plan, the individual Award Agreements and notices of the Awards, together with all the exhibits hereto and thereto, constitute and contain the entire stock incentive plan and understanding of the parties with respect to the subject matter hereof and supersedes any and all prior employee incentive schemes, negotiations, correspondence, agreements, understandings, memorandum, duties or obligations between the parties in respect of the subject matter hereof, including but not limited to the Onshore ESOP.

23. Modifications. Without amending this Plan, the Administrator may grant Awards to Participants on such terms and conditions different from those specified in this Plan as may in the judgment of the Administrator be necessary to foster and promote achievement of the purposes of this Plan and, in furtherance of such purposes the Administrator may make such modifications, amendments, procedures, and the like as may be necessary or advisable to comply with the Applicable Laws or market practices of the countries or jurisdictions in which the Company or its Related Party operates or has employees.

24. Construction. Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of the Plan. 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.

## **Exhibit A**

The Premium Percentage for the Exercised Shares shall be as follows:

- (a) if the Grantee's Continuous Service is terminated on or prior to the first anniversary of the vested date of all Options, then 110%;
- (b) if the Grantee's Continuous Service is terminated after the first anniversary of the vested date of all Options but on or prior to the second anniversary of such date, then 120%;
- (c) if the Grantee's Continuous Service is terminated after the second anniversary of the vested date of all Options but on or prior to the third anniversary of such date, then 130%;
- (d) if the Grantee's Continuous Service is terminated after the third anniversary of the vested date of all Options but on or prior to the fourth anniversary of such date, then 140%;
- (e) if the Grantee's service is terminated after the fourth anniversary of the vested date of all Options, then 150%.

The Premium Percentage for the vested Restricted Shares shall be as follows:

- (f) if the Grantee's Continuous Service is terminated on or prior to the first anniversary of the date when the Purchase Price is paid, then 110%;
- (g) if the Grantee's Continuous Service is terminated after the first anniversary of the date when the Purchase Price is paid but on or prior to the second anniversary of such date, then 120%;
- (h) if the Grantee's Continuous Service is terminated after the second anniversary of the date when the Purchase Price is paid but on or prior to the third anniversary of such date, then 130%;
- (i) if the Grantee's Continuous Service is terminated after the third anniversary of the date when the Purchase Price is paid but on or prior to the fourth anniversary of such date, then 140%;
- (j) if the Grantee's service is terminated after the fourth anniversary of the date when the Purchase Price is paid, then 150%.