Qiniu Limited
七牛智能科技有限公司

(Incorporated in the British Virgin Islands and re-domiciled and continued in the Cayman Islands with limited liability)

(Stock code: 2567)

THE REMUNERATION COMMITTEE TERMS OF REFERENCE

Constitution

1. The board (the "**Board**") of directors (collectively, the "**Directors**" and individually, a "**Director**") of Qiniu Limited (the "**Company**", together with its subsidiaries and consolidated affiliated entities, the "**Group**") has established a remuneration committee (the "**Remuneration Committee**") pursuant to a resolution passed by the Board on September 25, 2024 with authority, responsibility, and specific duties as described below.

Members

2. The Remuneration Committee shall be established by the Board and shall comprise a minimum of three (3) members. The majority of the members must be independent non-executive Directors ("**INED(s)**") who meet the independence requirements as stipulated in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

3. The chairperson of the Remuneration Committee shall be appointed by the Board and shall be an INED.

4. The terms of appointment of the Remuneration Committee members should be determined by the Board at the appointment date, and shall not exceed the member's tenure as a Director.

Secretary

5. The company secretary of the Company shall act as the secretary of the Remuneration Committee.

6. The Remuneration Committee may from time to time, appoint any other person with appropriate qualification and experience to act the secretary of the Remuneration Committee.

Frequency and proceedings of meetings

7. The Remuneration Committee shall meet at least once a year. Additional meetings may be held as and when necessary.

8. The quorum for a meeting shall be two (2) members of the Remuneration Committee, at least one of whom must be an INED.

9. The meetings and proceedings shall be governed by the relevant provisions of the articles of association of the Company (as amended from time to time).

10. Meetings of the Remuneration Committee may be held either in person or through electronic means of communication or in such other manner as the members may agree.

11. Resolutions of the Remuneration Committee shall be passed, in the case of a meeting, by a majority of votes of the members of the Remuneration Committee attending such meeting. The chairperson of the Remuneration Committee shall have a second or casting vote when an equality of votes occurs.

12. A resolution in writing passed and signed by all members of the Remuneration Committee shall be valid, and the validity is the same as any resolution passed in the meeting held.

13. Members must abstain from voting in respect of any resolution which he/she is an interested party.

14. Full minutes of the Remuneration Committee meeting should be kept by the company secretary or the duly appointed secretary of the Remuneration Committee and be available for review by the Directors. Draft and final versions of minutes of the meetings should be sent to all members of the Remuneration Committee for their comment and records, within a reasonable time after the meeting.

Notice of meetings

15. A meeting of the Remuneration Committee may be convened by any of its members or the secretary of the Remuneration Committee.

16. Unless otherwise agreed by the members of the Remuneration Committee, notice of at least fourteen (14) days shall be given for a regular meeting of the Remuneration Committee, unless such notification is waived by all members of the Remuneration Committee. For all other meetings of the Remuneration Committee, reasonable notice shall be given.

17. Agenda and accompanying meeting papers should be sent in full to all Directors in a timely manner and at least three (3) days before the intended date of a meeting of the Remuneration Committee (or other agreed period).

Authority

18. The authorities of the Remuneration Committee shall include such authorities set out in the relevant code provisions of the Corporate Governance Code (the "**Corporate Governance Code**") as contained in Appendix C1 to the Listing Rules (as amended from time to time).

19. The Remuneration Committee is authorized by the Board to investigate any activity within its terms of reference. It is authorized to request the Directors and the senior management of the Company to provide any required resources or information related to the remuneration package to perform its duties.

20. The Remuneration Committee shall consult the chairman and/or chief executive about their remuneration proposals for other executive Directors. It shall be provided with sufficient resources to perform its duties and seek independent professional advice in appropriate circumstances at the Company's expense to perform its duties.

Duties and functions

21. The duties and functions of the Remuneration Committee shall include such duties set out in the Corporate Governance Code (as amended from time to time). Without prejudice to the relevant code provisions therein, the Remuneration Committee shall:

    (a) make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

    (b) determine the policy for the remuneration of executive directors, assess performance of executive directors and approve the terms of executive directors' service contracts;

    (c) review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;

    (d) either:

        (i) determine, with delegated responsibility, the remuneration packages of individual executive Directors and senior management; or

        (ii) make recommendations to the Board on the remuneration packages of individual executive Directors and senior management.

        This should include share options/awards, benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

(e) make recommendations to the Board on the remuneration of the non-executive Directors;

(f) consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;

(g) review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;

(h) review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;

(i) ensure that no Director or any of their associates is involved in deciding that Director's own remuneration;

(j) review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and

(k) consider other topics as defined or directed by the Board.

22. With regards to 21(d)(ii) above, where the Board resolves to approve any remuneration or compensation arrangements with which the Remuneration Committee disagrees, the Board should disclose the reasons for its resolution in its next corporate governance report which constitutes part of the annual report of the Company (the "**Corporate Governance Report**").

Reporting

23. The Remuneration Committee shall report to the Board after each of its meetings.

24. The work of the Remuneration Committee during each financial year shall be summarized in the Corporate Governance Report.

Annual general meetings

25. The chairperson of the Remuneration Committee (or in his/her absence, the other member of Remuneration Committee which must be an INED) shall attend the Company's annual general meeting and be prepared to respond to any shareholders' questions on the Remuneration Committee's activities and responsibilities.

Amendment

26. Subject to the compliance with the articles of association of the Company and the Listing Rules, any amendment to the terms of reference shall be authorized by the Board.

Publication

27. The Remuneration Committee shall make available these terms of reference, explaining its roles and the authority to it by the Board by publishing them on the websites of the Stock Exchange and the Company.

If there is any inconsistency between the English and Chinese version of these terms of reference, the English version shall prevail.

October 16, 2024