

不同集团
股权激励计划
SHARE INCENTIVE PLAN
of
BUTONG GROUP

二〇二四年九月

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不同集团
股权激励计划

BUTONG GROUP
SHARE INCENTIVE PLAN

第一条 定义

Section I Definitions

公司	指不同集团（一家依据开曼群岛法律设立并存续的有限责任公司或其继承公司）及其附属公司。
Company	Refers to BUTONG GROUP (a limited liability company incorporated and existing under the laws of Cayman Islands or its successor) and its subsidiaries.
董事会	指公司的董事会。
Board	Refers to the Board of Directors of the Company.
期权	指公司授予被授予人在满足一定条件的情况下，以约定价格出资购买一定数量公司股票的权利。
Option	Refers to a right granted to the Optionee to purchase a specified number of Shares of the Company at an agreed price upon satisfaction of certain conditions.
股票	指公司的普通股。
Share	Refers to the ordinary shares of the Company.

被授予人	经董事会根据本计划第五条确定，由公司授予期权的人员，包括高管及核心员工。
Optionee	Refers to any person granted the Options by the Company as determined by the Board according to Section V hereof, including management and core employees.
授予日	指公司与被授予人在《期权协议》中约定的公司向被授予人授予期权之日。
Grant Date	Refers to the date on which the Company grants the Options to the Optionee, as agreed by the Company and the Optionee in the Option Agreement.
成熟起算日	指《期权协议》中约定的公司开始计算被授予人期权成熟期之日。
Vesting Commencement Date	Refers to the date when the Company begins to calculate the vesting period of the Optionee's Options as stipulated in the Option Agreement.
成熟期	指公司在向被授予人授予期权时，规定的被授予人须为公司持续全职服务的一定期限，被授予人的期权将在该等期限内分期成熟。被授予人根据本计划规定的成熟进度为公司全职服务满一定期限且满足绩效考核条件的，对应的期权即为已成熟期权，否则为未成熟期权。成熟后的期权方能行权，未成熟期权不得行权。除非董事会另行决定，本计划项下的成熟期为四年，自成熟起算日起开始计算。

Vesting Period Refers to a certain period prescribed by the Company when granting the Options to the Optionee, in which the Optionee must continuously serve the Company as a full-time employee, and during which the Options of the Optionee shall vest by installment. If the Optionee serves the Company as a full-time employee for a certain period according to the vesting schedule set forth herein and satisfies performance assessment conditions, the corresponding Options shall be vested Options; otherwise, they shall be unvested Options. Only vested Option may be exercised, and unvested Option cannot be exercised. Unless otherwise decided by the Board, the Vesting Period hereunder shall be four years, commencing from the Vesting Commencement Date.

行权 指被授予人在满足一定条件的情况下，在本计划及《期权协议》规定的期限内，支付行权价款的行为。行权后，被授予人直接或通过信托间接（视董事会决定情况而定）持有一定数量的公司股票。

Exercise Refers to the act of the Optionee to pay the exercise price within the period set forth in this Plan and the Option Agreement upon satisfaction of certain conditions. Upon exercise, the Optionee will directly or indirectly through trust (as the Board may decide) hold a specified number of Shares of the Company.

公允市场价格 指截至任何日期的股票价格，确定如下：

Fair Market Value Refers to, as of any date, the value of Shares, as determined below:

1. 如果公司股票在一个或多个已设立的证券交易所或国家市场系统上市，包括但不限于纽约证券交易所或纳斯达克股票市场或香港证券交易所，其公允市场价格应为股票在确定日期在该股票上市的主要交易所或系统（由董事会确定）所报的收盘销售价格（或收盘竞价，如果无销售报告）（或者，如果在该日未报告收盘销售价格或者收盘竞价，则按照最后一个交易日报告的收盘销售价格或收盘竞价（如适用）），由该交易所或市场系统维护的网站或董事会认为可靠的其他来源的报告；

1. If the Shares are listed on one or more established stock exchanges or national market systems, including without limitation, the New York Stock Exchange or the NASDAQ Stock Market or the Hong Kong Stock Exchange, their Fair Market Value shall be the closing sales price for such Shares (or the closing bid, if no sales were reported) as quoted on the principal exchange or system on which the Shares are listed (as determined by the Board) on the date of determination (or, if no closing sales price or closing bid was reported on that date, as applicable, on the last trading date such closing sales price or closing bid was reported), as reported on the website maintained by such exchange or market system or such other source as the Board deems reliable;

2. 如股票定期在自动报价系统（包括场外交易公告牌市场）上报价或由公认的证券交易商报价，其公允市场价格应是该系统或由该证券交易商在确定日期对该股票的收盘价。倘若未报告售价，股票的公允市场价格应为《华尔街日报》或董事会认为可靠的其他来源所报道的股票在确定日期（或，如果该日未报告该等价格，则为报告该等价格的最后日期）的最高卖出价和最低买入价之间的平均值；或

2. If the Shares are regularly quoted on an automated quotation system (including the OTC Bulletin Board) or by a recognized securities dealer, their Fair Market Value shall be the closing sales price for such Shares as quoted on such system or by such securities dealer on the date of determination, but if sales prices are not reported, the Fair Market Value of the Share shall be the mean between the highest bid and lowest asked prices for the Shares on the date of determination (or, if no such prices were reported on that date, on the last date such prices were reported), as reported in The Wall Street Journal or such other source as the Board deems reliable; or

3. 在上述第 1 和第 2 款所述类型的股票没有既定市场的情况下，其公允市场价格应由董事会参考公司资产负债表中截至最近一个季度末的净资产价格，本着善意原则自行决定。

3. In the absence of an established market for the Shares of the type described in 1 and 2, above, the Fair Market Value thereof shall be determined by the Board in good faith and in its discretion by reference to the net assets of the Company as shown in the balance sheet of the Company as of the end of the latest quarter.

交易法 指经修订的美国 1934 年证券交易法。

Exchange Act Refers to the Securities Exchange Act of 1934 of the United States, as amended.

本计划 指公司于 2024 年 7 月制定的本股权激励计划。

This Plan Refers to this Share Incentive Plan formulated by the Company in July of 2024.

第二条 目的

Section II Purpose

(一)完善公司治理结构，建立公司、股东与员工之间的利益共享、风险共担机制。

(I) To improve the corporate governance structure and establish a mechanism for sharing interests and risks among the Company, shareholders and employees.

(二)通过股权激励方案的落地，建立长期激励约束机制，实现人力资本参与分配，健全和完善公司薪酬激励体系，使公司股权激励工作操作更加规范，增加员工的安全感及对公司的信心。吸引、激励和稳定公司或其附属公司员工，充分调动公司或其附属公司员工的积极性，支持公司战略实现和长期可持续发展。

- (II) Through the implementation of the Share Incentive Plan, a long-term incentive and restraint mechanism is established to realize the participation of human capital in the distribution, to improve and perfect the Company's compensation incentive system, to further standardize the Company's share incentive work operation, and to increase employees' sense of security and confidence in the Company. To attract, motivate and stabilize the employees of the Company or subsidiaries of the Company, fully mobilize the enthusiasm of the employees of the Company or subsidiaries of the Company, so as to support the realization of the Company's strategy and long-term sustainable development.

第三条 激励股权池

Section III Incentive Share Pool

- (一) 本计划通过之日，公司 81,019,760 股股票中，5,824,920 股面值为 0.0001 美元的股票作为本计划下的激励股权池，约占公司已发行股本的 7.1895%，用于向公司管理层和员工发放期权。
- (I) On the date of approval of this Plan, among the 81,019,760 Shares of the Company, 5,824,920 Shares with a par value of USD0.0001 will be used as the Incentive Share Pool hereunder, accounting for approximate 7.1895% of the issued Share capital of the Company and used for issuance of Options to the management and employees of the Company.
- (二) 被授予人行权后直接或通过信托间接（视董事会决定情况而定）持有公司股票。如果公司增加或减少股本，被授予人所获授的期权数量不变，但其行权后直接或间接持有的公司股权比例将做相应调整。
- (II) Upon exercise, the Optionee will hold the Shares of the Company directly or indirectly through trust (as the Board may decide). Should the Company increase or decrease the share capital, the number of Options granted to the Optionee shall remain the same, but the percentage of the Company's equity held directly or indirectly by the Optionee upon exercise will be adjusted accordingly.
- (三) 根据本计划及《期权协议》向被授予人授予的期权对应的分红权、收益权在行权后由被授予人或通过信托（视董事会决定情况而定）行使。行权后，被授予人在此无条件且不可撤销地同意将已行权期权对应的投票权等股东权利（分红权、收益权除外）委托给公司董事会行使。

- (III) After exercise, the dividend right and income right corresponding to the Options which are granted to the Optionees under this Plan and the Option Agreement shall be exercised by the Optionees or through trust (as the Board may decide). After exercise, the Optionee hereby unconditionally and irrevocably agrees to delegate the exercise of the voting right and other shareholder rights (other than dividend right and income right) corresponding to the exercised options to the Board.

第四条 管理机构

Section IV Management Organization

(一)管理机构

(I) Management Organization

本计划由董事会管理。董事会授权汪蔚为激励计划管理人。

This Plan shall be managed by the Board. The Board authorizes Wang Wei as the Incentive Plan Administrator.

(二) 管理机构的权力：

(II) Powers of the Management Organization:

1. 决定被授予人名单；

To decide the list of Optionees;

2. 决定授予被授予人期权的数量；

To decide the number of Options to be granted to the Optionees;

3. 决定期权行权价格；

To decide the exercise price of Options;

4. 决定修改、中止或终止本计划；

To decide to amend, suspend or terminate this Plan;

5. 订明、修订及撤销与本计划有关的规则及规例，包括为符合外国税法所订优惠税务待遇的资格而设立的分计划的规则及规例；及

To formulate, amend and cancel rules and regulations relating to this Plan, including rules and regulations for any sub-plan established for the purpose of eligibility for preferential tax treatment under foreign taxation laws; and

6. 决定为实施本计划相关的任何其他事项。

To decide other matters relating to the implementation of this Plan.

(三) 激励计划管理人的权力：

(III) Powers of the Incentive Plan Administrator:

1. 拟定被授予人名单并提交董事会审议；

To draft the list of Optionees and submit to the Board;

2. 拟定授予被授予人期权数量并提交董事会审议；

To draft the number of Options granted to the Optionee and submit to the Board;

3. 拟定期权行权价格并提交董事会审议； 及

To draft the exercise price and submit to the Board; and

4. 拟定本计划的修订方案并提交董事会审议。

To draft the amendment of this Plan and submit to the Board.

(四) 公司在首次公开发行股票并上市前调整本计划下的激励股权池总数量仍须取得股东大会的批准。

(IV) Any adjustment to the total number of the Incentive Share Pool hereunder before the initial public offering and listing of the Company by the Company shall be subject to approval by the Shareholders' meeting.

第五条 被授予人

Section V Optionee

被授予人为董事会确定的下述人员：

As determined by the Board, the Optionees shall be:

(一) 在公司或其附属公司全职工作满 12 个月以上的高级、中层管理人员及核心员工；

(I) Senior and middle management and core employees who have worked full-time for more than 12 months in the Company or subsidiaries of the Company;

- (二) 公司曾做出过口头或书面的关于发放期权承诺的员工；或
- (II) Employees to which the Company has made oral or written undertaking on granting Options; or
- (三) 董事会认可的其他人员。
- (III) Other personnel recognized by the Board.

第六条 期权的授予、成熟及行权

Section VI Grant, Vesting and Exercise of Options

(一) 授予

(I) Grant

董事会有权根据本计划及实际情况，综合被授予人的职级、岗位、入职年限、业绩表现、价值观践行情况等多项因素，决定是否向其授予期权及授予期权的具体数量。

The Board shall be entitled to decide whether to grant Options to the Optionee and the specified number of Options to be granted, according to this Plan and based on actual situation, taking into account the Optionee's rank, position, length of service, performance, value practice and other factors.

公司向被授予人授予期权时，应基于本计划的规定与被授予人签署相应《期权协议》。《期权协议》的内容应符合本计划的规定。

When granting Options to the Optionee, the Company shall enter into the Option Agreement with the Optionee based on the provisions hereof. The content of the Option Agreement shall be in compliance with the provisions hereof.

(二) 成熟

(II) Vesting

1. 成熟安排

Vesting Schedule

除非本条第(三)款及《期权协议》另有规定，在被授予人与公司持续保持劳动关系的前提下，被授予人获授的期权自成熟起算日起在未来 48 个月内分四期成熟，具体安排如下：

Unless otherwise provided in Subsection (III) of this Section and in the Option Agreement, subject to the continuous maintenance of employment relationship between the Optionee and the Company, the Options granted to the Optionee shall vest in four installments within the subsequent 48 months from the Vesting Commencement Date, specifically:

成熟期 Vesting Period	成熟时间 Vesting Time	成熟比例 Vesting Percentage
第一个成熟期 1st Vesting Period	自成熟起算日起工作满 12 个月 Upon working for 12 months from the Vesting Commencement Date	25%
第二个成熟期 2nd Vesting Period	自成熟起算日起工作满 24 个月 Upon working for 24 months from the Vesting Commencement Date	25%
第三个成熟期 3rd Vesting Period	自成熟起算日起工作满 36 个月 Upon working for 36 months from the Vesting Commencement Date	25%
第四个成熟期 4th Vesting Period	自成熟起算日起工作满 48 个月 Upon working for 48 months from the Vesting Commencement Date	25%

2. 业绩目标

Performance Goals

本计划中，被授予人获授期权的成熟条件包括：

In this Plan, the vesting conditions for the Options granted to the Optionee include:

- 1) 公司业绩目标：期权成熟期内，公司当年度业绩目标完成率不低于 80% 且营业收入较上一年度有所增长时，被授予人获授的期权方可成熟。被授予人的成熟期跨两个自然年度的，除激励计划管理人另行决定外，当期成熟起算日在当年度 6 月 30 日之前（含）的，以当年度的业绩目标完成结果为准；当期成熟起算日在当年度 7 月 1 日之后（含）的，以下一年度的业绩目标完成结果为准。

Company Performance Goals: During the Vesting Period of Options, the Options granted to the Optionee may only vest if the completion rate of the performance goals of the Company for the year is no less than 80% and the operating revenue of the Company has increased over the previous year; If the Vesting Period spans two natural years, unless otherwise decided by the Incentive Plan Administrator, if the Vesting Commencement Date of the current period is before (including) June 30th of the current year, the Company's completion of performance goals of the current year shall prevail; if the Vesting Commencement Date of the current period is after (including) July 1st of the current year, the Company's completion of performance goals of the following year shall prevail.

除董事会就公司当年度业绩目标完成情况另行决议批准，若任何一个成熟期内公司业绩目标完成率低于 80%或营业收入低于上一年度，当期可成熟的相应比例的期权全部自动终止，不得递延到下一年成熟，被授予人就该部分期权不享有任何权利，且该部分期权应重新计入公司激励股权池。

Unless otherwise approved by resolution of the Board with respect to the Company's completion of performance goals of the year, if in any Vesting Period, the completion rate of the performance goals of the Company is less than 80% or the operating revenue is lower than that of the previous year, the Options of corresponding percentage which may vest in such Period shall be fully and automatically terminated, without being deferred to vesting in the following year, and the Optionee shall no longer enjoy any right to such portion of Options, which shall be re-included in the Incentive Share Pool of the Company.

- 2) 个人业绩目标：公司在各成熟期内对被授予人进行绩效考核，根据被授予人的个人绩效及价值观情况确定考核结果，原则上考核结果分为“80分（含）以上、70分（含）~79分、69分（含）以下”三个等级。被授予人的成熟期跨两个自然年度的，除激励计划管理人另行决定外，当期成熟起算日在当年度6月30日之前（含）的，以当年度的绩效考核结果为准；当期成熟起算日在当年度7月1日之后（含）的，以下一年度的绩效考核结果为准。

Personal Performance Goals: The Company will conduct performance assessment against the Optionee during each Vesting Period, and determine the assessment results based on the personal performance and values of the Optionee, and in principle, the assessment results are categorized into three levels, namely “80 points (inclusive) or above, 70 points (inclusive) ~ 79 points, 69 points (inclusive) or below”. If the Vesting Period spans two natural years, unless otherwise decided by the Incentive Plan Administrator, if the Vesting Commencement Date of the current period is before (including) June 30th of the current year, the assessment result of the current year shall prevail; if the Vesting Commencement Date of the current period is after (including) July 1st of the current year, the assessment result of the following year shall prevail.

被授予人各成熟期实际可成熟期权数量=被授予人考核结果对应的标准系数×被授予人当期计划成熟的期权数量。

Number of Options of the Optionee Actually Vestable in Each Vesting Period = Standard Coefficient Corresponding to the Assessment Results of the Optionee x Number of Options of the Optionee Scheduled to be Vested in Current Period.

因个人年度考核结果为“70分（含）~79分”及以下，导致其当期部分/全部期权不成熟的，该部分/全部期权自动终止，不得递延到下一年成熟，被授予人就该部分期权不享有任何权利，且该部分期权应重新计入公司激励股权池。

If the personal annual assessment result is “70 points (inclusive) ~ 79 points” or below, the Options which are thus not to be vested shall be automatically terminated, without being deferred to vesting in the following year, and the Optionee shall no longer enjoy any right to such portion of Options, which shall be re-included in the Incentive Share Pool of the Company.

绩效考核结果对应的标准系数如下：

The standard coefficient corresponding to the performance assessment result is as follows:

考核结果 Assessment Result	80 分（含）以 上 80 points (inclusive) or above	70 分（含）~ 79 分 70 points (inclusive) ~ 79 points	69 分（含） 以下 69 points (inclusive) or below
标准系数 Standard Coefficient	1.0	0.8	0

(三) 中止成熟：

(III) Suspension of Vesting

除《期权协议》另有约定或董事会另行决定外，在任一自然年度内，若被授予人因病假、事假等非法定休假事由或其他原因，导致未出勤天数累计达到或超过 30 天的，则其当期正在成熟的期权自其未出勤天数累计达到 30 天之日起中止成熟，中止成熟的期限等于其在该年度内未出勤的总天数，未成熟期权的成熟期将相应递延计算。

Unless otherwise agreed in the Option Agreement or decided by the Board, during any natural year, if the number of cumulative days of non-attendance of the Optionee exceeds 30 calendar days due to sick leave, personal leave or other leaves or other reasons, the current vesting Options will cease to vest as of the day when the cumulative number of non-attendance days reaches 30 natural days. The suspension period is equal to the total number of non-attendance days in the year, and the vesting period of the unvested Options will be deferred accordingly.

(四) 期权行权

(IV) Exercise of Options

1. 在符合相关法律法规的相关限制性要求和规定（包括但不限于 37 号文以及其他外管局颁布的规则或规定）的前提下，被授予人依据本计划已经成熟的期权方可行权。公司完成首次公开发行股票并上市前，被授予人不得行权。

On the premise of compliance with restrictive requirements and provisions of relevant laws and regulations (including but not limited to Circular 37 and other rule or regulation promulgated by the SAFE), the Options of the Optionee already vested hereunder may be exercised. Before the initial public offering and listing of the Company, the Optionee cannot exercise the Options.

2. 行权价格：除董事会另行决定外，按照授予期权前公司最近一轮融资估值每股单价的 35% 行权。

Exercise Price: Unless otherwise decided by the Board, the exercise price shall be 35% of the unit price per Share of the valuation of the Company in the latest round of financing before the grant of Option.

3. 行权程序和期限：满足行权条件后，被授予人按照董事会安排的程序和期限进行行权，并应按照董事会要求配合签署全部行权文件，如被授予人未按董事会要求签署相应文件造成无法行权获得相应股票期权权益的，被授予人应自行承担全部责任；如因此给公司造成损失的，被授予人应向公司承担赔偿责任。被授予人应自授予日起十年内完成行权，并支付行权价款。期满未行权的，则该部分期权应自动终止。

Exercise Procedure and Period: Upon satisfaction of the exercise conditions, the Optionee shall exercise in accordance with the procedure and period arranged by the Board, and cooperate to sign all exercise documents as required by the Board. Should the Optionee fail to sign corresponding documents as required by the Board, giving rise to failure to exercise to obtain the corresponding share option interests, the Optionee shall be solely and fully liable for that, and if the Company suffers any loss due thereto, the Optionee shall indemnify the Company. The Optionee shall complete the exercise within 10 years from the Grant Date, and pay the exercise price. If the Options are not exercised upon expiry, the corresponding portion of Options shall be automatically terminated.

4. 行权价款支付：

董事会应决定期权行权价款的支付方式及支付形式，包括但不限于：1）以美元现金或支票支付；2）在适用法律允许的范围内，以人民币现金或支票支付；3）以董事会同意的任何其他当地货币计价的现金或支票支付；4）为避免不利的财务会计后果，以在董事会要求的期限内持有的股票支付，该股票交割日的公允市场价格等同于期权行权价款或已行权期权价款的总价；5）股票在公认证券交易所上市及适用的锁定期届满后，被授予人已就期权行权时可获得的股票向经纪人发出市场出售指示，并且经纪人已被指示将出售的净收益足额支付给公司以满足期权行权价款，该收益应在此类出售结算时支付给公司；6）董事会接受的其他公允市场价格相当于行权价款的财产；7）上述各项的组合。尽管本计划有任何其他相反规定，但根据《交易法》第 13（K）条，身为董事会成员或公司的首席执行官的被授予人不得以任何违反《交易法》第 13（K）条的方式支付期权行权价款。

Payment of exercise price: The Board shall determine the methods by which the exercise price of an Option may be paid, the form of payment, including, without limitation 1) cash or check denominated in U.S. Dollars, 2) to the extent permissible under the applicable laws, cash or check denominated in Chinese Renminbi, 3) cash or check denominated in any other local currency as approved by the Board, 4) Shares held for such period of time as may be required by the Board in order to avoid adverse financial accounting consequences and having a Fair Market Value on the date of delivery equal to the aggregate exercise price of the Option or exercised portion thereof, 5) after the Shares becoming listed on a recognized stock exchange and expiry of the applicable lock-up period, the delivery of a notice that the Optionee has placed a market sell order with a broker with respect to Shares then obtainable upon exercise of the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the Option exercise price; *provided* that payment of such proceeds is then made to the Company upon settlement of such sale, 6) other property acceptable to the Board with a Fair Market Value equal to the exercise price, or 7) any combination of the foregoing. Notwithstanding any other provision of this Plan to the contrary, no Optionee who is a member of the Board or an “executive officer” of the Company within the meaning of Section 13(k) of the Exchange Act shall be permitted to pay the exercise price of an Option in any method which would violate Section 13(k) of the Exchange Act.

5. 在行权前，被授予人对期权（无论是否成熟）不享有投票权、分红权或其他任何权利。

Prior to the exercise, the Optionee shall have no voting right, dividend right or any other rights in respect of the Options (whether vested or not).

第七条 期权的终止

Section VII Termination of Options

(一) 被授予人过错行为导致的期权终止

(I) Termination of Options for Misconduct of the Optionee

1. 过错行为是指被授予人因故意或重大过失做出的以下任一行为：

Acts for Misconduct refer to any of the following acts committed by the Optionee intentionally or due to gross negligence:

- 1) 因故意或重大过失违反法律、法规或公司或其附属公司规章制度及员工手册等规定的；

Where the Optionee has violated, intentionally or due to gross negligence, any law, regulation or articles of association and employee handbook of the Company or subsidiaries of the Company;

- 2) 同时与其他用人单位建立劳动关系，对完成公司或其附属公司的工作任务造成严重影响，或者经公司或其附属公司提出，拒不改正的；

Where the Optionee has concurrently established employment relationship with any other employer(s), adversely affecting the work performance in the Company or subsidiaries of the Company, or refusing to correct as pointed by the Company or subsidiaries of the Company;

- 3) 以欺诈、胁迫的手段或乘人之危，使公司或其附属公司在违背真实意思的情况下订立或变更劳动合同而致使劳动合同无效的；

Where the Optionee has caused the Company or subsidiaries of the Company to establish or modify the employment contract against its genuine will by fraud, coercion or taking advantage of the Company's hardship, making the employment contract invalid;

- 4) 违反职业道德、严重失职、渎职或营私舞弊等给公司或其附属公司造成人民币 5,000 元及以上重大财产损失，或以上行为间接或被授予人直接宣传关于公司或其附属公司的不良言论对公司或其附属公司产生负面声誉影响的；

Where the Optionee has breached professional ethics, committed serious dereliction or malfeasance of duty or malpractice causing significant property loss of RMB5,000 or more to the Company or subsidiaries of the Company, or the foregoing acts indirectly produce or the Optionee directly advertises undesirable remarks about the Company or subsidiaries of the Company causing negative impact to the reputation of the Company or subsidiaries of the Company;

- 5) 泄露公司或其附属公司商业秘密等保密信息或违反公司或其附属公司的保密制度或与公司或其附属公司签订的保密协议或条款的;

Where the Optionee has disclosed trade secrets or other confidential information, or breached the confidentiality regulation or any confidentiality agreement or term, of the Company or subsidiaries of the Company;

- 6) 违反竞业限制、禁止劝诱义务或违反与公司或其附属公司签订的竞业限制协议的;

Where the Optionee has breached the non-compete and non-solicitation obligation, or breached the non-compete agreement with the Company or subsidiaries of the Company;

- 7) 因被授予人绩效考核不合格或不能胜任岗位工作, 导致公司或其附属公司解除劳动合同的;

Where the Optionee has failed the performance assessment or been incompetent in performing duties, culminating in the termination of the employment contract by the Company or subsidiaries of the Company;

- 8) 被授予人因病假、事假等符合公司劳动人事相关制度且经公司相关部门批准的休假事由或其他原因, 未出勤天数连续超过 12 个月的;

Where the Optionee has been absent from work for more than twelve (12) consecutive months by reason of sick leave, personal leave and any other leaves that comply with the Company's relevant labor and personnel regulation and are approved by the relevant departments of the Company;

- 9) 违反本计划或依据本计划签订的相关协议约定的;

Where the Optionee has breached the provisions of this Plan or relevant agreements entered into under this Plan;

- 10) 因犯罪被依法追究刑事责任的; 及

Where the Optionee has been prosecuted for criminal liability in accordance with the laws due to criminal offense; and

11) 其他导致公司或其附属公司遭受重大损失或重大不利影响的行为。

Where the Optionee has conducted any other acts that cause the Company or subsidiaries of the Company to suffer significant losses or material adverse consequences.

2. 公司完成首次公开发行股票并上市后，被授予人存在上述过错行为之一的，除非董事会另行决定，自该等行为发生之日，被授予人获授的期权按如下方式处理：

After the initial public offering and listing of the Company, if the Optionee has any of the Acts for Misconduct above, then unless otherwise decided by the Board, from the date of occurrence of such Acts, the Options granted to the Optionee shall be handled as follows:

- 1) 被授予人尚未行权的期权（无论是否成熟）应自动终止，被授予人就该部分期权不再享有任何权利；

Options that have not been exercised by the Optionee (whether vested or not) shall be automatically terminated, and the Optionee shall no longer enjoy any right to such portion of Options;

- 2) 被授予人已行权的全部期权，被授予人可按照公司上市所在资本市场规则进行处置。

For the exercised Options, the optionee can dispose of in accordance with the rules of the capital market where the Company is listed.

3. 若因被授予人的过错行为给公司或其附属公司造成损失的，被授予人应赔偿公司或其附属公司遭受的全部损失。

The Optionee shall indemnify the Company or subsidiaries of the Company for all losses incurred due to Acts for Misconduct of such Optionee.

(二) 被授予人非过错离职导致的期权终止

(II) Termination of Options incurred by No-fault termination of employment of the Optionee

1. 被授予人非过错离职是指因本条第（一）款规定的过错行为以外的其他任何原因导致被授予人离职/不再提供劳务或与公司或其附属公司解除或终止劳动/劳务/合作合同的情形，包括但不限于下列情形：

No-fault termination of employment of the Optionee refers to any circumstance in which the Optionee leaves or ceases to provide service or rescinds or terminates employment, service or cooperation contract with the Company or subsidiaries of the Company for any reason other than Acts for Misconduct specified in Subsection (I) of this Section, including but not limited to the following circumstances:

- 1) 被授予人主动离职的（包括劳动合同期限内被授予人单方通知公司或其附属公司解除劳动合同的；劳动合同期满后，在公司或其附属公司维持或提高劳动合同约定的条件续订劳动合同的情况下，被授予人不同意续订的；及被授予人因附属公司依法解散而与附属公司终止劳动合同，且未与公司或公司指定的其他附属公司另行签订新的劳动合同的）；

Where the Optionee leaves voluntarily (including that the Optionee unilaterally notifies the Company or subsidiaries of the Company to terminate the labor contract within the term of the labor contract; the Optionee refuses to renew the labor contract upon expiry of the term of the labor contract when the Company or subsidiaries of the Company maintains or improves the conditions stipulated in the labor contract; and the Optionee terminates the labor contract with the subsidiaries of the Company due to the legal dissolution of the subsidiaries of the Company and does not sign a new labor contract with the Company or other subsidiaries designated by the Company);

- 2) 因公司或其附属公司原因导致被授予人离职的（包括但不限于劳动合同期限内公司或其附属公司提出解除劳动合同的；劳动合同期限内公司或其附属公司与被授予人协商一致解除劳动合同的；劳动合同期满后公司或其附属公司不同意续订，或因公司或其附属公司经济性裁员而与被授予人终止或解除劳动合同的）；

Where the Optionee leaves for reasons of the Company or subsidiaries of the Company (including, without limitation, that the Company or subsidiaries of the Company propose to terminate the labor contract within the term of the labor contract; that the Company or subsidiaries of the Company and the Optionee mutually agree to terminate the labor contract within the term of the labor contract; and that the Company or subsidiaries of the Company do not agree to renew the labor contract after its expiration, or rescind or terminate the labor contract with the Optionee due to economic redundancy);

- 3) 因被授予人与公司或其附属公司解除或终止劳务/合作合同，导致劳务/合作合同不能再继续履行的，无论此种解除或终止是被授予人提出的或者是公司或其附属公司提出的；

Where the Optionee rescinds or terminates the service or cooperation contract with the Company or subsidiaries of the Company, giving rise to the discontinuance of the service or cooperation contract, whether such rescission or termination is initiated by the Optionee or by the Company or subsidiaries of the Company;

- 4) 因被授予人达到法定退休年龄或开始依法享受基本养老保险待遇而与公司或其附属公司终止劳动合同的；

Where the Optionee reaches the statutory retirement age or starts to enjoy basic pension insurance benefits in accordance with the laws, and therefore terminates the labor contract with the Company or subsidiaries of the Company;

- 5) 因被授予人患病或非因工负伤，不能从事原工作，也不能从事公司或其附属公司另行安排的其他工作，导致公司或其附属公司解除劳动合同的；

Where the Optionee is unable to perform the original work or other work arranged by the Company or subsidiaries of the Company due to illness or injury not caused by work, giving rise to the termination of labor contract by the Company or subsidiaries of the Company;

- 6) 因被授予人丧失劳动能力而无法继续在公司或其附属公司工作，导致公司或其附属公司解除劳动合同的；及

Where the Optionee is unable to work in the Company or subsidiaries of the Company due to his/her incapacity, giving rise to the termination of labor contract by the Company or subsidiaries of the Company; and

- 7) 被授予人被宣告失踪、宣告死亡或死亡的。

Where the Optionee is declared to be dead or missing in law or is dead.

2. 公司完成首次公开发行股票并上市后，被授予人发生非过错离职情形的，自被授予人离职/不再提供劳务，或劳动/劳务/合作合同解除或终止之日起，所获授期权按照如下方式处理：

After the initial public offering and listing of the Company, where the Optionee is under any of the circumstances of No-fault turnover, as of the date when the Optionee leaves or ceases to provide service or the labor, service or cooperation contract is rescinded or terminated, his/her granted Options shall be handled as follows:

- 1) 尚未成熟的期权应自动终止，被授予人就该部分期权不享有任何权利；

Unvested Options shall be automatically terminated, and the Optionee shall no longer enjoy any right to such portion of Options;

- 2) 对于已经成熟但尚未行权的期权，被授予人应当在15个工作日内行权并支付行权价款，否则该已经成熟但未行权的期权应自动终止，被授予人对该部分期权不享有任何权利；及

For the vested but not exercised Options, the Optionee shall exercise and pay the exercise price within 15 business days; otherwise, such vested but not exercised Options shall be automatically terminated, and the Optionee shall no longer enjoy any right to such portion of Options; and

- 3) 对于已经行权的期权，被授予人可按照公司上市所在资本市场规则进行处置。

For the exercised Options, the optionee can dispose of in accordance with the rules of the capital market where the Company is listed.

- (三) 公司完成首次公开发行股票并上市前，被授予人无论因何种原因（包括但不限于本条第（一）款和第（二）款约定的过错行为和非过错离职情形等）导致获授期权终止，除本计划或《期权协议》另有约定外，被授予人所获授的全部期权（无论是否成熟）应自该行为或情形发生之日即自动全部终止和失效。自该获授期权终止之日起，被授予人获授的期权应重新计入激励股权池，被授予人就该期权自始不享有任何权利。

- (III) Prior to the initial public offering and listing of the Company, regardless of the reasons (including, but not limited to, Misconduct set forth in Subsection (I) of this Section, No-fault termination of employment set forth in Subsection (II) of this Section, etc.) that lead to the termination of the Options by the Optionee, unless otherwise agreed in this Plan or the Option Agreement, all of the Options granted to the Optionee (whether vested or not) shall be automatically terminated and become void. From the date of termination of such Options, which shall be re-included in the Incentive Share Pool of the Company and the Optionee shall not enjoy any rights with respect to the Options from the beginning.

其他未说明的情况由董事会认定，并确定其具体处理方式。

Other unspecified circumstances and their specific handling shall be determined by the Board.

(四) 其他情形下的期权终止与收回

(IV) Termination and Recovery of Option under Other Circumstances

1. 被授予人连续两年绩效考核结果为“69分（含）以下”的，公司或董事会指定主体有权（无义务）决定参照本条第（一）款“过错行为”的规定对被授予人获授的期权进行收回；

Where the performance assessment results of the Optionee in two consecutive years are “69 points (inclusive) or below”, the entity designated by the Company or the Board shall be entitled (but not obligated) to decide to recover the Options granted to the Optionee with reference to the provisions on “Acts for Misconduct” set forth in Subsection (I) of this Section;

2. 在公司完成首次公开发行股票并上市前，被授予人因离婚发生财产分割的，被授予人所获授的全部期权应自动终止作废，被授予人就期权不享有任何权利；或

Prior to the initial public offering and listing of the Company, in the event of property division by the Optionee due to divorce, all of the Options granted to the Optionee shall be automatically terminated and become null and void, and the Optionee shall no longer enjoy any rights with respect to the Options; or

3. 在公司完成首次公开发行股票并上市前，公司根据融资阶段或其他原因需要收回被授予人期权的，公司或董事会指定主体有权（无义务）按照届时双方协商一致的价格对被授予人全部或部分期权进行收回，未收回期权不受影响，继续按本计划及《期权协议》的相关约定分期成熟及按照董事会安排进行行权；或

Prior to the initial public offering and listing of the Company, where the Company needs to recover the Options from the Optionee based on the financing stage or for other reasons, the entity designated by the Company or the Board shall be entitled (but not obligated) to decide to recover all or part of the Options of the Optionee at a price mutually agreed by both parties at the time, without prejudice to the Options not recovered, which shall continue to vest by installment in accordance with relevant provisions of this Plan and the Option Agreement and to be exercised according to the arrangement of the Board; or

4. 其他未说明的情况由董事会确定其具体处理方式。

Other unspecified circumstances and their specific handling shall be determined by the Board.

- (五) 被授予人应无条件且不可撤销地同意本计划及《期权协议》关于期权终止及收回的规定，并确认本条规定的期权收回对价为收回其期权的全部对价，除收回对价外，公司无需另行支付任何款项（包括任何分红）。自公司根据本计划规定向被授予人发出收回通知之日起，被授予人即对拟收回期权不再享有任何权利。
- (V) The Optionee hereby unconditionally and irrevocably agrees to the provisions of this Plan and the Option Agreement on termination and recovery of Options, and confirms that the recovery consideration for Options set forth in this Section shall be the full consideration to recover his/her Options, and except the recovery consideration, the Company shall not be required to pay any additional amount (including any dividend). From the date when the Company issues the recovery notice to the Optionee under the provisions of this Plan, the Optionee shall no longer enjoy any right to the Options proposed to be recovered, with immediate effect.
- (六) 被授予人的期权根据本条规定被终止或收回的，该部分被终止或收回的期权应重新计入公司激励股权池。
- (VI) Where the Options of the Optionee are terminated or recovered in accordance with the provisions of this Section, such portion of terminated or recovered Options shall be re-included in the Incentive Share Pool of the Company.
- (七) 若公司选择进行收回的，应自发出收回通知之日起 180 日内向被授予人支付收回价款。如前述 180 日内被授予人存在本条第（一）款规定的过错行为之一的，则公司或董事会指定主体有权按照本条第（一）款所述的过错行为导致期权终止的规定予以处理。
- (VII) Where the Company chooses to recover Options, the recovery price shall be paid to the Optionee within 180 days from the date when the Company issues the recovery notice. Should the Optionee have any of the Acts for Misconduct set forth in Subsection (I) of this Section within such 180 days, the entity designated by the Company or the Board shall handle the recovery pursuant to the provisions of termination of Options for Acts for Misconduct as described in Subsection (I) of this Section.

第八条 期权处分限制

Section VIII Restrictions on Disposition of Options

- (一) 在公司首次公开发行股票并上市前，除非本计划另有规定或公司或董事会另行决定，被授予人（无论其是否离职）不得将其被授予的任何期权质押、转让、设置任何权利负担或以其他任何方式进行处分。
- (I) Prior to the initial public offering and listing of the Company, unless otherwise stated herein or otherwise decided by the Company or the Board, the Optionee (whether he/she has left or not) may not pledge, transfer, encumber or otherwise dispose of any Options.
- (二) 公司首次公开发行股票并上市完成后，已行权期权的转让还应适用上市公司股票转让的相关规定。若本条第(一)款的规定与上市公司股票转让的规定冲突的，则适用上市公司股票转让的规定。
- (II) Upon completion of the initial public offering and listing of the Company, the transfer of the exercised Options shall also be subject to relevant rules on share transfer by listed companies. In case of any conflict between the provisions in Subsection (I) of this Section and the rules on share transfer by listed companies, the latter shall prevail.

第九条 计划调整

Section IX Adjustment to the Plan

公司出现下述情形之一时，董事会决定是否调整本计划：

Under any of the following circumstances, the Board shall decide whether to adjust this Plan or not:

- (一) 公司合并或分立；及
- (I) Merger or division of the Company; and
- (二) 董事会认为应对本计划进行调整的其他情形。
- (II) Other circumstances under which the Board deems it necessary to adjust this Plan.

第十条 税费

Section X Taxes

被授予人行使期权的资金由被授予人自行解决，公司不对被授予人提供资金支持。被授予人因参与本计划而获得的收益，应按照所有可适用的税法缴纳个人所得税或其他税费。在法律允许的范围内，公司有权决定从任何种类的支付或转让中扣除应由被授予人承担的税费。

The fund for the Optionee to exercise the Options shall be borne by the Optionee, and the Company will not provide any funding support to the Optionee. Proceeds obtained by the Optionee due to participation in this Plan shall be subject to payment of individual income tax or other taxes under all applicable taxation laws. To the extent permitted by laws, the Company may decide to withhold the taxes to be borne by the Optionee from any kind of payment or transfer.

第十一条 证券法要求

Section XI Requirements of the Securities Law

如根据公司法律顾问的意见，行权会导致对任何可适用的法律，包括但不限于任何适用的证券法（或其他当时有效且包含有类似要求的法律）的违反，则被授予人不得在任何程度上进行行权，公司亦无义务在被授予人行权后转让任何的期权股票。此外，公司可以要求被授予人提交一份书面陈述，说明其购买或获得期权股票是以投资为目的，而并非为了转售或向公众发售，且其行权是在遵守所有可适用的法律，包括但不限于香港联合交易所有限公司证券上市规则、中华人民共和国证券法、中国证券监督管理委员会发布的规则文件，以及 1933 年证券法修正案（“**证券法案**”）的规定的的前提下进行的。如果公司的任何股票在美国的证券交易所上市交易，或以其他方式受限于证券法案，则被授予人应陈述和保证：其理解期权股票为证券法案规则 144 定义的“限制性证券”，对期权股票的任何转售都必须遵守证券法案的登记要求或其豁免要求，以及任何可适用的“证券交易管理法规”的要求。代表期权股票的任何证书都应印有下列文字，以及公司或可适用的证券法要求的任何其他文字：

If in the opinions of the legal counsel of the Company, exercise will cause violation of any applicable laws, including but not limited to any applicable securities law (or other laws then in force and with similar requirements), then the Optionee shall not exercise to any extent, and the Company shall not be obligated to transfer any Shares subject to Options upon exercise by the Optionee. Besides, the Company may require the Optionee to submit a written statement, stating that his/her purchase or acquisition of Shares subject to Options is for the purpose of investment and not for resale or public offering, and that his/her exercise is made in compliance with all applicable laws, including, without limitation, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities Law of the People's Republic of China, the Rules and Regulations issued by the China Securities Regulatory Commission, and the Securities Act of 1933, as amended (“**Securities Act**”). Where any Shares of the Company are listed and traded on a US stock exchange or otherwise subject to the Securities Act, then the Optionee shall represent and warrant that he/she understands the Shares subject to Options are “restrictive securities” defined in Rule 144 of the Securities Act, and any resale of such Shares subject to Options must comply with the registration or exemption requirements of the Securities Act, and the requirements of any applicable “securities trading management regulations”. Any certificate representing the Shares subject to Options shall print the following legend and any other text required by the Company or applicable securities laws:

(一) 如公司受限于证券法案:

(I) If the Company is subject to the Securities Act:

“此证书证明的证券为 1933 年证券法案修正案及其规定中规定的限制性证券。除依据证券法案进行了登记，或者遵守 S 规定，或者被免除了登记义务外，该证券不能被出售、标价出售或以其他方式被转让或对冲。

“SECURITIES EVIDENCED BY THIS CERTIFICATE ARE RESTRICTIVE SECURITIES DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED AND ITS REGULATIONS. SUCH SECURITIES MAY NOT BE SOLD, OFFERED OR OTHERWISE TRANSFERRED OR HEDGED, EXCEPT REGISTERED UNDER THE SECURITIES ACT, OR IN ACCORDANCE WITH REGULATIONS, OR EXEMPTED FROM THE REGISTRATION REQUIREMENTS.”

(二) 如公司受限于其他证券法，公司可决定将可适用的证券法要求的类似表述包括在内：

(II) If the Company is subject to other securities laws, the Company may decide to include similar expressions required by applicable securities laws:

“此证书证明的证券受限于转让限制和发证人或其代理人的优先购买权。该转让限制和优先购买权对于受让人和股票均有约束力。”

“SECURITIES EVIDENCED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL IN FAVOR OF THE ISSUER OR ITS ASSIGNEES. SUCH RESTRICTIONS ON TRANSFER AND RIGHT OF FIRST REFUSAL ARE BINDING UPON THE TRANSFEREE AND THESE SHARES.”

此外，经公司决定，在任何证券法及其他可适用的法律的规定下，期权股票进行上市对公司而言是必要的或者有利的，否则期权不得被行权且被授予人不会被登记为公司股东，无论是全部还是部分，除非上市或者上市条件已经完成或者具备，或者与之相关的同意或批准已被无条件取得。

Besides, unless it is decided by the Company that, under any securities law and other applicable laws, it is necessary or desirable for the Company to have the shares subject to Options listed, the Options may not be exercised and the Optionee will not be registered as shareholders of the Company, whether in whole or in part, until the listing or listing conditions have been completed or satisfied, or the consent or approval in connection therewith has been obtained unconditionally.

第十二条 修订与终止

Section XII Amendment and Termination

董事会表决通过后，有权在任何时间修改、中止或终止本计划。董事会保留对本计划及本计划相关的协议、通知、承诺等相关法律文件的条款的最终解释权。

At any time, the Board shall be entitled to modify, suspend or terminate this Plan after the Board votes to do so. The Board reserves the right of final interpretation of the terms of this Plan and agreements, notices, undertakings and other legal documents related to this Plan.

第十三条 批准生效

Section XIII Effectiveness upon Approval

本计划经董事会批准后生效，有效期最长不超过十年，由董事会及激励计划管理人负责解释。

This Plan shall take effect upon approval by the Board, and the validity period will not exceed ten years. The Board and the Incentive Plan Administrator shall be responsible for interpretation.

第十四条 优先性

Section XIV Priority

本计划以中英文书就。中英文版本之间如有冲突，以中文版本为准。

This Plan is written in English and Chinese. In the event of any inconsistency or conflict between the two versions, the Chinese version shall prevail.

不同集团

BUTONG GROUP

2024 年 8 月

August 2024