

PONY AI INC.

2016 SHARE PLAN

2016 年期权计划

ADOPTED ON NOVEMBER 30, 2016

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SECTION 1. ESTABLISHMENT AND PURPOSE.

第一条 设立与目的

The purpose of this Plan is to offer persons selected by the Company an opportunity to acquire a proprietary interest in the success of the Company, or to increase such interest, by acquiring Shares. The Plan provides both for the direct award or sale of Shares and for the grant of Options to purchase Shares and the grant of Restricted Share Units over Shares. Options granted under the Plan may be ISOs intended to qualify under Code Section 422 or Nonstatutory Options which are not intended to so qualify.

本计划设立目的是给公司选中的人机会购买公司的股份，通过购买公司的股份分享公司成长的收益。本计划包括直接向员工发放公司的股份、向员工发放购买公司股份的期权以及限制性股票单位的授予。根据本计划发放的期权可以是满足法案第 422 条规定的激励性股票期权或不满足法案第 422 条规定的非法定期权。

Capitalized terms are defined in Section 13.

本计划项下的术语的定义见第 13 条。

SECTION 2. ADMINISTRATION.

第二条 管理

(a) **Committees of the Board of Directors.** The Plan may be administered by one or more Committees. Each Committee shall consist, as required by applicable law, of one or more members of the Board of Directors who have been appointed by the Board of Directors. Each Committee shall have such authority and be responsible for such functions as the Board of Directors has assigned to it. If no Committee has been appointed, the entire Board of Directors shall administer the Plan. Any reference to the Board of Directors in the Plan shall be construed as a reference to the Committee (if any) to whom the Board of Directors has assigned a particular function.

董事会的委员会。本计划由董事会的一个或多个委员会来管理。每个委员会根据法律规定由董事会委派的一名或多名董事组成。每个委员会有董事会所赋予的权力并负责相应的职能。如果董事会未设立相关的委员会，则整个董事会将管理本计划。本计划中提及董事会时应被视为提及董事会赋予了相关职能的委员会（如有）。

(b) **Authority of the Board of Directors.** Subject to the provisions of the Plan, the Board of Directors shall have full authority and discretion to take any actions it deems necessary or advisable for the administration of the Plan. Notwithstanding anything to the contrary in the Plan, with respect to the terms and conditions of awards granted to Participants outside the United States, the Board of Directors may vary from the provisions of the Plan to the extent it determines it necessary and appropriate to do so; provided that it may not vary from those Plan terms requiring shareholder approval pursuant to Section 11(d) below. All decisions, interpretations and other actions of the Board of Directors shall be final and binding on all Purchasers, all Optionees and all persons deriving their rights from a Purchaser or Optionee.

董事会的职权。受制于本计划的条款，董事会有完全的自主权决定采取其认为必要或合理的行动来管理本计划。尽管本计划可能另有约定，涉及到向美国以外的参与人授予期权的条款和条件时，董事会有权在其认为必要及合适的情况下偏离本计划项下的条款，但该等偏离不包括对第 11(d)条款项下需要股东批准的事项的偏离。董事会的任何决定、解释及其它行动应被视为最终的，并对所有购买方、持有人及其他权利来自于购买方或持有人的其他人有约束力。

SECTION 3. ELIGIBILITY.

第三条 资格

(a) General Rule. Only Employees, Outside Directors and Consultants shall be eligible for the grant of Nonstatutory Options, Restricted Share Units or the direct award or sale of Shares. Only Employees shall be eligible for the grant of ISOs.

一般规定。只有员工、外部董事和顾问有资格被授予非法定期权、限制性股票单位或直接奖励或出售股票。只有员工有资格被授予激励性股票期权。

(b) Ten-Percent Shareholders. A person who owns more than 10% of the total combined voting power of all classes of outstanding shares of the Company, its Parent or any of its Subsidiaries shall not be eligible for the grant of an ISO unless (i) the Exercise Price is at least 110% of the Fair Market Value of a Share on the Date of Grant (but in no event less than the par value per Share), and (ii) such ISO by its terms is not exercisable after the expiration of five years from the Date of Grant. For purposes of this Subsection (b), in determining share ownership, the attribution rules of Code Section 424(d) shall be applied.

10%的股东。如果某人拥有公司、母公司或任何子公司合计超过 10%的投票权（包括公司已发行的所有种类的股票），则其不再享有被授予激励性股票期权的资格，除非(i)行权价格不低于授权日股票公平市场价格的 110%（并且在任何情况下均不得低于股票的票面价格），并且(ii)该等激励性股票期权在授权日五年后将不再可以行权。为本第 3(b)条之目的，在确定股票所有权时，应适用法案第 424(d)条的归属规则。

SECTION 4. SHARES SUBJECT TO PLAN.

第四条 本计划项下的股票

(a) Basic Limitation. Not more than 58,427,257 Shares may be issued under the Plan, subject to Subsection (b) below and Section 9(a). All of these Shares may be issued upon the exercise of ISOs. The number of Shares that are subject to Options, Restricted Share Units or other rights outstanding at any time under the Plan may not exceed the number of Shares that then remain available for issuance under the Plan. The Company, during the term of the Plan, shall at all times reserve and keep available sufficient Shares to satisfy the requirements of the Plan. Shares offered under the Plan may be authorized but unissued Shares or treasury Shares.

基本限制。受制于第 4(b)条和第 9(a)条的规定，根据本计划发行的股票数量最多不得超过 58,427,257 股。所有这些股票可以在行使激励性股票期权的时候发放。所有本计划项下的期权、限制性股票单位或其它权利所涵盖的股票数量不得超过本计划项下剩余可以发放的股票数量。公司在本计划有效期内应始终预留足够的股票数量以满足本计划的要求。本计划项下提供的股票可以是经授权但未发行的股票或库存股票。

(b) **Additional Shares.** In the event that Shares previously issued under the Plan are reacquired by the Company, such Shares shall be added to the number of Shares then available for issuance under the Plan. In the event that Shares that otherwise would have been issuable under the Plan are withheld by the Company in payment of the Purchase Price, Exercise Price or withholding taxes, such Shares shall remain available for issuance under the Plan. In the event that an outstanding Option or other right for any reason expires or is canceled, the Shares allocable to the unexercised portion of such Option or other right shall be added to the number of Shares then available for issuance under the Plan.

额外股票。如果公司回购了之前已经根据本计划发行的股票，则该等被回购的股票可以被重新发放。如果公司因支付购买价格、行权价格或代扣税款的规定而扣留了根据本计划本该可以发放的股票，则该等被扣留的股票仍可按照本计划发放。如果某些期权或其它权利因为某些原因终止或被取消，该期权或其它权利项下尚未行权的部分所对应的股票应当被加到本计划项下可以发行的股票中。

SECTION 5. TERMS AND CONDITIONS OF AWARDS OR SALES.

第五条 授予或出售的条款和条件

(a) **Grant or Purchase Agreement.** Each award of Shares under the Plan shall be evidenced by a Share Grant Agreement between the Grantee and the Company. Each sale of Shares under the Plan (other than upon exercise of an Option) shall be evidenced by a Share Purchase Agreement between the Purchaser and the Company. Such award or sale shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Share Grant Agreement or Share Purchase Agreement. The provisions of the various Share Grant Agreements and Share Purchase Agreements entered into under the Plan need not be identical.

授权或购买协议。本计划项下每次股份的授予均应由被授予人和公司签署股票授予协议。本计划项下每次股份的出售（除期权的行使所出售的股份外）应当由购买方和公司签署股份购买协议。该等授予或出售均应受制于本计划的条款和条件以及其它董事会认为应当包括在股票授予协议或股票购买协议中的不与本计划相冲突的其它条款及条件。本计划项下每个股票授予协议和股票购买协议的条款不需要都是完全相同的。

(b) **Duration of Offers and Nontransferability of Rights.** Any right to purchase Shares under the Plan (other than an Option) shall automatically expire if not exercised by the Purchaser within 30 days (or such other period as may be specified in the Award Agreement) after the grant of such right was communicated to the Purchaser by the Company. Such right is not transferable and may be exercised only by the Purchaser to whom such right was granted.

要约的有效期及权利的不可转让性。本计划项下购买股票的任何权利（期权除外）如果没有在公司通知购买方该等授予后的 30 天内（或授予协议约定的其它期间）行使，则该等权利将自动过期。该等权利不得转让，仅可以由权利的被授予人来行使。

(c) **Purchase Price.** The Purchase Price of Shares to be offered under the Plan, if newly issued, shall not be less than the par value of such Shares. Subject to the foregoing, the Board of Directors shall determine the Purchase Price of Shares to be offered

under the Plan at its sole discretion. The Purchase Price shall be payable in a form described in Section 7.

购买价格。本计划项下的股票如果是新发行的股票，则购买价格不得低于股票的票面价格。受制于前述规定，董事会有权自行决定本计划项下股票的购买价格。购买价格应按照第 7 条规定的形式支付。

SECTION 6. TERMS AND CONDITIONS OF OPTIONS.

第六条

期权的条款和条件

(a) Option Agreement. Each grant of an Option under the Plan shall be evidenced by a Share Option Agreement between the Optionee and the Company. The Option shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions that are not inconsistent with the Plan and that the Board of Directors deems appropriate for inclusion in a Share Option Agreement. The provisions of the various Share Option Agreements entered into under the Plan need not be identical.

期权协议。根据本计划所授予的每一份期权均应由经公司和持有人签署的期权协议为证。每一份授予的期权均应遵守本计划的所有条款和条件，以及其他同本计划不冲突的董事会认为应包含在期权协议内的条款和条件。根据本计划而签署的期权协议无需完全一致。

(b) Number of Shares. Each Share Option Agreement shall specify the number of Shares that are subject to the Option and shall provide for the adjustment of such number in accordance with Section 9. The Share Option Agreement shall also specify whether the Option is an ISO or a Nonstatutory Option.

股票数量。每一期权协议应当写明期权股票的数量并应根据第 9 条的规定对该等数量进行调整。期权协议也应写明期权是否属于激励性股票期权或非法定期权。

(c) Exercise Price. Each Share Option Agreement shall specify the Exercise Price. The Exercise Price of an Option shall not be less than 100% of the Fair Market Value of a Share on the Date of Grant but in no event less than the par value per Share, and in the case of an ISO a higher percentage may be required by Section 3(b). Subject to the preceding sentence, the Exercise Price shall be determined by the Board of Directors at its sole discretion. The Exercise Price shall be payable in a form described in Section 7. This Subsection (c) shall not apply to an Option granted pursuant to an assumption of, or substitution for, another option in a manner that complies with Code Section 424(a) (whether or not the Option is an ISO).

行权价格。每份期权协议应当写明行权价格。行权价格应当不低于期权授予日当天的股票公平市场价格的 100%及票面价格。对于激励性股票期权，第 3(b)条可能会要求更高的比例。受制于前述规定，任何期权的行权价格应由董事会自行决定。行权价格应根据第 7 条的规定支付。本第(c)项不适用于任何以符合法案 424(a)条的形式通过继承或代替另一期权的方式授权的期权（不论该期权是否为激励性股票期权）。

(d) Exercisability. Each Share Option Agreement shall specify the date when all or any installment of the Option is to become exercisable. No Option shall be exercisable unless the Optionee (i) has delivered an executed copy of the Share Option Agreement to the Company or (ii) otherwise agrees to be bound by the terms of the Share

Option Agreement. The Board of Directors shall determine the exercisability provisions of the Share Option Agreement at its sole discretion.

可行使性。每份期权协议都应当写明期权何时可以行权。期权可以行权的前提包括（i）持有人与公司签署了期权协议；或（ii）通过其它方式同意受期权协议的约束。董事会可自行决定期权协议中的可行使性的条款。

(e) Basic Term. The Share Option Agreement shall specify the term of the Option. The term shall not exceed 10 years from the Date of Grant, and in the case of an ISO a shorter term may be required by Section 3(b). Subject to the preceding sentence, the Board of Directors at its sole discretion shall determine when an Option is to expire.

基本期限。期权协议应当写明期权的期限。期权的期限不应超过授权日后的 10 年，同时针对激励性股票期权，第 3(b)条可能会有更短期间的要求。受制于前述规定，董事会可自行决定期权何时终止。

(f) Termination of Service (Except by Death). Except as otherwise provided in a Share Option Agreement, if an Optionee's Service terminates for any reason other than the Optionee's death, then the Optionee's Options shall expire on the earliest of the following dates:

服务终止（除死亡外）。除了期权协议另行规定外，如持有人因任何原因（除因死亡外）终止向公司提供服务，则期权应在下述日期（以最早的时间为准）终止：

(i) The expiration date determined pursuant to Subsection (e) above;

上述第(e)条所规定的终止日期；

(ii) The date three months after the termination of the Optionee's Service for any reason other than Disability, or such earlier or later date as the Board of Directors may determine (but in no event earlier than 30 days after the termination of the Optionee's Service); or

持有人因任何原因（除残疾外）终止向公司提供服务后的三个月或董事会确定的其它日期（但不得早于持有人终止服务后三十天）；或

(iii) The date six months after the termination of the Optionee's Service by reason of Disability, or such later date as the Board of Directors may determine.

持有人因残疾而终止向公司提供服务后的六个月或董事会确定的更晚的日期。

The Optionee may exercise all or part of the Optionee's Options at any time before the expiration of such Options under the preceding sentence, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination). The balance of such Options shall lapse when the Optionee's Service terminates. In the event that the Optionee dies after the termination of the Optionee's Service but before the expiration of the Optionee's Options, all or part of such Options may be exercised (prior to expiration) by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly

from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination).

持有人可以在前述的终止日前的任何时间行使全部或部分期权，但前提是该部分期权在持有人终止为公司提供服务前已经可以行权（或因终止服务而导致可以行权）及该期权所对应的股票已经解锁（或因终止服务而导致可以解锁）。剩余尚无法行权的期权将在持有人终止服务时失效。如持有人在终止为公司提供服务后但在期权到期前死亡的，其期权在到期前可以由其遗产执行人或管理人行使，或由指定受益人、遗嘱或继承等方式直接从持有人处获得期权的人士来行使，但仅限于在持有人终止其服务关系之日已经可以行权（或因终止服务而导致可以行权）的期权及该期权所对应的股票已经解锁（或因终止服务而导致可以解锁）。

(g) Leaves of Absence. For purposes of Subsection (f) above, Service shall be deemed to continue while the Optionee is on a bona fide leave of absence, if such leave was approved by the Company in writing and if continued crediting of Service for this purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company).

休假。为上述(f)条之目的，持有人真实休假的情况下应被视为持有人持续为公司提供服务，前提是该休假应经公司书面批准并且请假制度或适用法律明确要求该休假应被认定为持有人持续为公司提供服务（公司自行决定）。

(h) Death of Optionee. Except as otherwise provided in a Share Option Agreement, if an Optionee dies while the Optionee is in Service, then the Optionee's Options shall expire on the earlier of the following dates:

持有人死亡。除非期权协议另有约定，如果持有人在为公司提供服务期间死亡的，持有人的期权应当在下述最早的日期终止：

(i) The expiration date determined pursuant to Subsection (e) above; or

上述第(e)条规定的终止日；或

(ii) The date 12 months after the Optionee's death, or such earlier or later date as the Board of Directors may determine (but in no event earlier than six months after the Optionee's death).

持有人死亡后的 12 个月或董事会确定的其它日期（但不得早于持有人死亡后 6 个月）。

All or part of the Optionee's Options may be exercised at any time before the expiration of such Options under the preceding sentence by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's death (or became exercisable as a result of the death) and the underlying Shares had vested before the Optionee's death (or vested as a result of the Optionee's death). The balance of such Options shall lapse when the Optionee dies.

持有人所持有的所有或部分期权可以根据上述规定在期权到期前由持有人的遗产执行人或管理人行使，或由指定受益人、遗嘱或继承等方式直接从持有人处获得期权的人士来行使，但仅限于在持有人死亡前该期权已经可以行权（或因持有人死亡而导致可

以行权）及该期权所对应的股票已经解锁（或因持有人死亡而导致可以解锁）。剩余尚无法行权的期权将在持有人死亡时失效。

(i) Pre-Exercise Restrictions on Transfer of Options or Shares. An Option shall be transferable by the Optionee only by (i) a beneficiary designation, (ii) a will or (iii) the laws of descent and distribution, except as provided in the next sentence. If the applicable Share Option Agreement so provides, a Nonstatutory Option shall also be transferable by gift or domestic relations order to a Family Member of the Optionee. An ISO may be exercised during the lifetime of the Optionee only by the Optionee or by the Optionee's guardian or legal representative. In addition, an Option shall comply with all conditions of Rule 12h-1(f)(1) under the Exchange Act until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act. Such conditions include, without limitation, the transferability restrictions set forth in Rule 12h-1(f)(1)(iv) and (v) under the Exchange Act, which shall apply to an Option and, prior to exercise, to the Shares to be issued upon exercise of such Option during the period commencing on the Date of Grant and ending on the earlier of (i) the date when the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or (ii) the date when the Company makes a determination that it will cease to rely on the exemption afforded by Rule 12h-1(f)(1) under the Exchange Act. During such period, an Option and, prior to exercise, the Shares to be issued upon exercise of such Option shall be restricted as to any pledge, hypothecation or other transfer by the Optionee, including any short position, any "put equivalent position" (as defined in Rule 16a-1(h) under the Exchange Act) or any "call equivalent position" (as defined in Rule 16a-1(b) under the Exchange Act).

期权转让或股份转让的限制。除非下文另有规定，期权仅可以由持有人通过以下方式转让（i）指定受益人，（ii）遗嘱或（iii）法定继承。若期权协议另行规定，非法定期权还可以通过赠与方式转让给持有人的家庭成员。一项激励性股票期权只可在持有人生存期间由持有人或其监护人或法定代表人行使。此外，一项期权必须符合交易法案下第 12h-1(f)(1)条规定的条件直到公司受限于交易法案第 13 或 15(d)条的报告义务。该条件包括但不限于交易法案 12h-1(f)(1)(iv)和(v)条规定的转让的限制，该条件应适用于期权和在期权行权前即将发行的股票，以授予日为起始并以以下较早的日期为终止：(i)公司开始受限于交易法案 13 或 15(d)条的报告义务时，或(ii)公司决定不再依赖交易法案 12h-1(f)(1)条规定的豁免时。在此期间期权和在期权行权前即将发行的股票应受限而不允许任何形式的质押、担保或持有人做出的其他转让，包括任何对股票进行做空，任何“卖权地位”（定义见交易法案 16a-1(h)）或任何“买方地位”（定义见交易法案 16a-1(h)）。

(j) No Rights as a Shareholder. An Optionee, or a transferee of an Optionee, shall have no rights as a shareholder with respect to any Shares covered by the Optionee's Option until such person becomes entitled to receive such Shares by filing a notice of exercise and paying the Exercise Price pursuant to the terms of such Option.

不享有股东的权利。持有人或持有人的受让人直到根据期权的条款提交行权通知和支付行权价格前就持有人的期权不享有股东的权利。

(k) Modification, Extension and Assumption of Options. Within the limitations of the Plan, the Board of Directors may modify, extend or assume outstanding Options or may accept the cancellation of outstanding Options (whether granted by the Company or another issuer) in return for the grant of new Options or a different type of award for the same or a different number of Shares and at the same or a different Exercise Price (if

applicable). The foregoing notwithstanding, no modification of an Option shall, without the consent of the Optionee, impair the Optionee's rights or increase the Optionee's obligations under such Option.

期权的修改、延期及继受。在本计划规定内，董事会可修改、延期或承担已发出的期权或取消已发出的期权（不论是由公司或其他发行人授予的）以换取以相同或不同的行权价格，相同或不同数量的新的期权或新的授予权益（若适用）。尽管有上述规定，非经持有人同意，任何对期权的修改都不得损害持有人的权利或增加持有人在該期权下的义务。

(l) Company's Right to Cancel Certain Options. Any other provision of the Plan or a Share Option Agreement notwithstanding, the Company shall have the right at any time to cancel an Option that was not granted in compliance with Rule 701 under the Securities Act. Prior to canceling such Option, the Company shall give the Optionee not less than 30 days' notice in writing. If the Company elects to cancel such Option, it shall deliver to the Optionee consideration with an aggregate Fair Market Value equal to the excess of (i) the Fair Market Value of the Shares subject to such Option as of the time of the cancellation over (ii) the Exercise Price of such Option. The consideration may be delivered in the form of cash or cash equivalents, in the form of Shares, or a combination of both. If the consideration would be a negative amount, such Option may be cancelled without the delivery of any consideration.

公司取消期权的权利。尽管本计划或期权协议另有其它的规定，公司有权在任何时间取消不符合证券法案 701 条授予的期权。在取消该等期权前，公司应至少提前 30 天书面通知持有人。若公司选择取消期权，公司应向持有人支付对价等同于(i)在取消期权时该等期权项下股权的公平市场价格，减去(ii)该期权的行权价格。该对价可以现金或现金等价物（以股权的形式）或两者结合的方式支付。若该对价为负值，该期权可不支付对价直接取消。

SECTION 7. PAYMENT FOR SHARES.

第七条 股票价款

(a) General Rule. The entire Purchase Price or Exercise Price of Shares issued under the Plan shall be payable in cash or cash equivalents at the time when such Shares are purchased, except as otherwise provided in this Section 7. In addition, the Board of Directors in its sole discretion may also permit payment through any of the methods described in (b) through (g) below:

一般规则。除本第 7 节的规定外，本计划下的购买价格或行权价格应在购买股票时以现金或现金等价物支付。除此之外，董事会可自行决定接受按以下(b)至(g)条规定的方式付款：

(b) Services Rendered. Shares may be awarded under the Plan in consideration of services rendered to the Company, a Parent or a Subsidiary prior to the award provided that no Share is issued for less than its par value paid in cash to the Company.

提供服务。本计划项下授予的股票可以以被授予人在股票授予前对公司、母公司或子公司提供的服务作为对价，但股票不得以低于现金支付给公司的票面价格发行。

(c) Promissory Note. All or a portion of the Purchase Price or Exercise Price (as the case may be) of Shares issued under the Plan may be paid with a full-recourse promissory note. The Shares shall be pledged as security for payment of the principal amount

of the promissory note and interest thereon. The interest rate payable under the terms of the promissory note shall not be less than the minimum rate (if any) required to avoid the imputation of additional interest under the Code. Subject to the foregoing, the Board of Directors (at its sole discretion) shall specify the term, interest rate, amortization requirements (if any) and other provisions of such note.

本票。本计划项下发行的股票的全部或部分的购买价格或行权价格（依具体情况确定）可以具有完全追索权的本票支付。该股票应质押作为本票的金额和产生的利息的价款的担保。该本票规定的利息应不低于法案规定的最小利率以避免产生额外的利息（若有）。根据以上规定，董事会可自行确定本票的条款、利率、分期付款要求（若有）和其他条款。

(d) Surrender of Shares. All or any part of the Exercise Price may be paid by surrendering, or attesting to the ownership of, Shares that are already owned by the Optionee. Such Shares shall be surrendered to the Company in good form for transfer and shall be valued at their Fair Market Value as of the date when the Option is exercised.

返还股票。全部或部分的行权价格可以返还或证明持有人拥有股票所有权的方式支付。该股票应以可转换的良好形式返还给公司，并以期权行权时的公平市场价格定价。

(e) Exercise/Sale. If the Shares are publicly traded, all or part of the Exercise Price and any withholding taxes may be paid by the delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company.

行权/出售。若股票在公开市场上交易，可以通过向公司批准的股票经纪人发出不可撤销的出售股票指令（按照公司的规定方式进行），将全部或部分出售收益交付给公司的方式来支付行权价格和由公司代扣代缴的所得税。

(f) Net Exercise. An Option may permit exercise through a “net exercise” arrangement pursuant to which the Company will reduce the number of Shares issued upon exercise by the largest whole number of Shares having an aggregate Fair Market Value (determined by the Board of Directors as of the exercise date) that does not exceed the aggregate Exercise Price or the sum of the aggregate Exercise Price plus all or a portion of the minimum amount required to be withheld under applicable tax law (with the Company accepting from the Optionee payment of cash or cash equivalents to satisfy any remaining balance of the aggregate Exercise Price and, if applicable, any additional withholding obligation not satisfied through such reduction in Shares); *provided* that to the extent Shares subject to an Option are withheld in this manner, the number of Shares subject to the Option following the net exercise will be reduced by the sum of the number of Shares withheld and the number of Shares delivered to the Optionee as a result of the exercise.

净行权。每一期权可允许通过“净行权”方式行权，公司将以届至行权时发行的股票数，减去所具有的全部公平市场价格（由董事会依行使日期决定）不超过总体行权价格或总体行权价格与所有或部分适用税法下代扣代缴税费的和（持有人将总体行权价格的剩余以现金或现金等价物支付给公司，并同时支付公司额外适用的代扣代缴义务）的最大股票整数。但以本方式扣减的期权下的股票净行权后的数量应减去行权后扣减和交付持有人的股票数的总和。

(g) Other Forms of Payment. To the extent that an Award Agreement so provides, the Purchase Price or Exercise Price of Shares issued under the Plan may be paid in any other form permitted by applicable laws.

其他支付形式。根据授予协议的规定，本计划项下发行的股票购买价格或行权价格可以适用的法律允许的其他形式支付。

SECTION 8. TERMS AND CONDITIONS OF RESTRICTED SHARE UNITS.

第八条 限制性股票单位的条款和条件

(a) Restricted Share Unit Award Agreement

限制性股票单位授予协议

Each Restricted Share Unit Award under the Plan shall be evidenced by a Restricted Share Unit Award Agreement between the Grantee and the Company. The Restricted Share Unit Award shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions that are not inconsistent with the Plan and that the Board of Directors deems appropriate for inclusion in a Restricted Share Unit Award Agreement. The provisions of the various Restricted Share Unit Award Agreements entered into under the Plan need not be identical.

根据本计划所授予的每一份限制性股票单位均应由经公司和被授予人签署的
限制性股票单位授予协议为证。每一份限制性股票单位均应遵守本计划的所有条款和条件，以及其他与本计划不冲突的董事会认为应包含在限制性股票单位授予协议内的条款和条件。根据本计划而签署的每份限制性股票单位授予协议无需完全一致。

(b) Number of Shares

股票数量

Each Restricted Share Unit Award Agreement shall specify the number of Shares that are subject to the Restricted Share Unit Award and shall provide for the adjustment of such number in accordance with Section 9.

每一份限制性股票单位授予协议应当写明限制性股票单位所对应的股票数量并应根据第9条的规定对该等数量进行调整。

(c) Vesting Conditions

解锁条件

Each Restricted Share Unit Award may or may not be subject to vesting, as determined by the Board of Directors in its sole discretion. Vesting shall occur, in full or in installments, upon satisfaction of the conditions specified in the Restricted Share Unit Award Agreement. A Restricted Share Unit Award Agreement may provide for accelerated vesting upon certain specified events.

董事会可以自行决定是否对限制性股票单位施加锁定期。解锁应在满足限制性股票单位授予协议规定的条件时全部或部分发生。限制性股票单位授予协议可以规定在某些情况下解锁期的加速。

(d) Voting Rights

投票权

The holders of Restricted Share Unit Awards shall have no voting rights.
限制性股票单位的持有人不享有投票权。

(e) Settlement of Restricted Share Unit Awards
限制性股票单位授予的结算

Settlement of any vested Restricted Share Unit Award may be made in the form of (a) Shares, (b) cash or (c) any combination of both, as determined by the Board of Directors in its sole discretion. The actual number of Restricted Share Units eligible for settlement may be larger or smaller than the number included in the original Restricted Share Unit Award, based on predetermined performance factors. Methods of converting Restricted Share Units into cash may include (without limitation) a method based on the average Fair Market Value of a Share over a series of trading days. Vested Restricted Share Units shall be settled in such manner and at such time(s) as specified in the Restricted Share Unit Award Agreement. Until a Restricted Share Unit Award is settled, the number of such Restricted Share Units shall be subject to adjustment pursuant to Section 9.

限制性股票单位授予的结算可以有以下方式：(a) 股票；(b) 现金或者(c) 两者的结合，董事会有权自行决定限制性股票单位授予的结算方式。最终可以结算的限制性股票单位的数量可能多于或者少于最初的限制性股票单位授予的数量（取决于预先设定的绩效因素）。将限制性股票单位转换成现金的方法包括（但不限于）基于一系列交易日的股票公平市场价格。已经解锁的限制性股票单位应当按照限制性股票单位授予协议规定的方式和时间进行结算。在限制性股票单位授予结算之前，该限制性股票单位的数量将受制于第 9 条规定的调整。

(f) Modification or Assumption of Restricted Share Units
限制性股票单位的修改和承担

Within the limitations of the Plan, the Board of Directors may modify or assume outstanding Restricted Share Units or may accept the cancellation of outstanding Restricted Share Units (whether granted by the Company or by another issuer) in return for the grant of new Restricted Share Units for the same or a different number of Shares or in return for the grant of a different type of Award.

在本计划的限制内，董事会可以修改或承担发行在外的限制性股票单位或者接受取消限制性股票单位（不论是由公司或其他发行人授予的）以换取相同或不同数量的新的限制性股票单位或不同类型的授予权益。

SECTION 9. ADJUSTMENT OF SHARES.
第九条 股票调整

(a) General. In the event of a subdivision of the outstanding Shares, a declaration of a dividend payable in Shares, a combination or consolidation of the outstanding Shares into a lesser number of Shares, a reclassification, or any other increase or decrease in the number of issued Shares effected without receipt of consideration by the Company, proportionate adjustments shall automatically be made in each of (i) the number and kind of Shares available for future grants under Section 4, (ii) the number and kind of Shares covered by each outstanding Option and any outstanding and unexercised right to purchase Shares that has not yet expired pursuant to Section 5(b), (iii) the Exercise Price under each outstanding

Option and the Purchase Price applicable to any unexercised share purchase right described in clause (ii) above, (iv) the number and kind of Shares covered by each outstanding Restricted Share Unit that has not yet expired and (v) any repurchase price that applies to Shares granted under the Plan pursuant to the terms of a Company repurchase right under the applicable Award Agreement. In the event of a declaration of an extraordinary dividend payable in a form other than Shares in an amount that has a material effect on the Fair Market Value of the Shares, a recapitalization, a spin-off, or a similar occurrence, the Board of Directors at its sole discretion may make appropriate adjustments in one or more of the items listed in clauses (i) through (iv) above. No fractional Shares shall be issued under the Plan as a result of an adjustment under this Section 9(a), although the Board of Directors in its sole discretion may make a cash payment in lieu of fractional Shares.

一般情况。若出现发行在外的股票分拆、分红、合并、重新划分或其他公司未收取对价的对已发行股票的增加或减少的情况，将自动适当调整：(i)根据第 4 条未来授予的股票的数量和形式；(ii)根据 5(b)条的规定，发行在外的期权和任何未行权且未过期的购买股票的权利项下的股票的数量和形式；(iii)发行在外的期权的行权价格和上述第(ii)条中未行使的股票购买权利的购买价格；(iv)尚未到期的在外流通的受限股的数量及种类(v)根据适用的授予协议下公司回购权条款规定的回购价格。若大量分红股息（并非以对股票的公平市场价格有重大影响的数量的形式），资本重整、分立或其他类似的情况，董事会可自行决定对以上(i)至(iv)条做出适当调整。根据本第 9(a)条调整后并不应导致发行任何零散股票，但董事会可自行决定以现金形式代替零散股票。

(b) Corporate Transactions. In the event that the Company is a party to a merger or consolidation, or in the event of a sale of all or substantially all of the Company's shares or assets, all Shares acquired under the Plan and all Options and other Plan awards outstanding on the effective date of the transaction shall be treated in the manner described in the definitive transaction agreement (or, in the event the transaction does not entail a definitive agreement to which the Company is party, in the manner determined by the Board of Directors in its capacity as administrator of the Plan, with such determination having final and binding effect on all parties), which agreement or determination need not treat all Options and awards (or all portions of an Option or an award) in an identical manner. The treatment specified in the transaction agreement may include (without limitation) one or more of the following with respect to each outstanding Option or award:

公司交易。公司作为并购或合并的一方，或公司出卖全部或实质上全部股权或资产时，在交易生效时根据本计划取得的所有股票权和所有期权和其他计划下的授予权益应按交易文件中规定的方式处理（若交易中公司不作为确定的协议的一方，由董事会作为本计划管理人决定以何种方式处理，该决定对各方具有最终和约束的效果），该协议或决定无须以同一种方式处理所有的期权和授予权益（或一份期权或授予权益下的所有部分）。交易文件中确定的针对每一期权或授予权益的处理方式可包含但不限于：

(i) Continuation of the Option or award by the Company (if the Company is the surviving company).

由公司继续行使期权或授予权益（若公司为存续方）。

(ii) Assumption of the Option by the surviving company or its parent in a manner that complies with Code Section 424(a) (whether or not the Option is an ISO) and applicable foreign exchange and tax requirements.

由存续公司或其母公司以符合法案 424(a)条和适用的外国股票交易和税务要求的形式承担期权（不论该期权是否是激励性股票期权）。

(iii) Substitution by the surviving company or its parent of a new option for the Option in a manner that complies with Code Section 424(a) (whether or not the Option is an ISO) and applicable foreign exchange and tax requirements.

由存续公司或其母公司以符合法案 424(a)条和适用的外国股票交易和税务要求的形式替换为新的期权（不论该期权是否是激励性股票期权）。

(iv) Cancellation of the Option and a payment to the Optionee with respect to each Share subject to the portion of the Option that is vested as of the transaction date equal to the excess of (A) the value, as determined by the Board of Directors in its absolute discretion, of the property (including cash) received by the holder of a Share as a result of the transaction, over (B) the per-Share Exercise Price of the Option (such excess, the “Spread”). Such payment shall be made in the form of cash, cash equivalents, or securities of the surviving company or its parent having a value equal to the Spread. In addition, any escrow, holdback, earn-out or similar provisions in the transaction agreement may apply to such payment to the same extent and in the same manner as such provisions apply to the holders of Shares. If the Spread applicable to an Option is zero or a negative number, then the Option may be cancelled without making a payment to the Optionee.

取消期权并支付持有人截至交易日时解锁的部分期权对应的股票的价款，该价款等同于(A)由董事会自行决定的该交易后股票持有人获得的资产的价值（包括现金）减去(B)期权每股的行权价格（该超额，称为“利差”）。该款项应以现金、现金等价物或存续公司或其母公司与利差等值的证券支付。此外，交易文件中任何关于托管、阻碍、获利或类似条款应以对股票持有人相同的程度和方式适用于该价款。若适用于期权的利差为零或负，则期权应被取消并不需向持有人支付价款。

(v) Cancellation of the Option without the payment of any consideration; provided that the Optionee shall be notified of such treatment and given an opportunity to exercise the Option (to the extent the Option is vested or becomes vested as of the effective date of the transaction) during a period of not less than five (5) business days preceding the effective date of the transaction, unless (A) a shorter period is required to permit a timely closing of the transaction and (B) such shorter period still offers the Optionee a reasonable opportunity to exercise the Option. Any exercise of the Option during such period may be contingent upon the closing of the transaction.

取消期权并不支付价款。但应在交易生效日前不少于五（5）天通知持有人并给予行权的机会（截至交易日可行权的程度）。除非(A)由于交易迅速交割需要更短期间，且(B)该更短的期间仍给予持有人合理的行权机会。任何该期间内对期权的行使受制于交易是否交割。

(vi) Suspension of the Optionee's right to exercise the Option during a limited period of time preceding the closing of the transaction if such suspension is administratively necessary to permit the closing of the transaction.

在交易前有限期间内中止持有人行权的权利，若该中止对交易的交割具有行政上的必要。

(vii) Termination of any right the Optionee has to exercise the Option prior to vesting in the Shares subject to the Option (i.e., "early exercise"), such that following the closing of the transaction the Option may only be exercised to the extent it is vested.

终止持有人在期权下的股票解锁前行使期权的任何权利（即“早期行权”），因此在交易交割后期权只能在其解锁范围内行权。

For the avoidance of doubt, the Board of Directors has discretion to accelerate, in whole or part, the vesting and exercisability of an Option or other Plan award, including the vesting and settlement of a Restricted Share Unit Award in connection with a corporate transaction covered by this Section 9(b).

为避免疑义，董事会有权因本第 9(b)条包含的公司交易整体或部分的加速期权或其他计划下授予权益的解锁和行使，包括限制性股票单位授予的解锁和结算。

(c) Reservation of Rights. Except as provided in this Section 9, a Participant shall have no rights by reason of (i) any subdivision or consolidation of shares of any class, (ii) the payment of any dividend or (iii) any other increase or decrease in the number of shares of any class. Any issuance by the Company of shares of any class, or securities convertible into shares of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number or Exercise Price of Shares subject to an Option. The grant of an Option pursuant to the Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure, to merge or consolidate or to dissolve, liquidate, sell or transfer all or any part of its business or assets.

权利保留。除本第 9 条规定外，参与人都不会因为下列事件的产生享有任何权利：(i)任一类别股票的拆分或合并，(ii)股息分红，或(iii)任一类别的股票发生数量上的增减。公司发行任何类别的股票、或可转换为任何类别股票的证券都不应影响也不因此调整任何期权股票的行权价格。根据计划授予的期权不应以任何方式影响公司在下列方面的权利或权力：调整、重新分类、重组、调整资本或商业架构、兼并、整合、解散、清算、出售或转让其全部或部分的业务或资产。

SECTION 10. PRE-EXERCISE INFORMATION REQUIREMENT.

第十条 行权前信息要求

(a) Application of Requirement. This Section 10 shall apply only during a period that (i) commences when the Company begins to rely on the exemption described in Rule 12h-1(f)(1) under the Exchange Act, as determined by the Company in its sole discretion, and (ii) ends on the earlier of (A) the date when the Company ceases to rely on such exemption, as determined by the Company in its sole discretion, or (B) the date when the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act. In addition, this Section 10 shall in no event apply to an Optionee after he or she has fully exercised all of his or her Options.

要求的适用。本第 10 条应仅在(i)公司依赖证券交易法案第 12h-1(f)(1)条规定的豁免时（由公司自行决定）开始，且(ii)由公司自行决定在以下更早的时间结束：(A)公司自行决定停止依赖该豁免，或(B)公司受制于法案 13 或 15 条的报告要求时。此外，本第 10 条不应适用于已经全部行权的持有人。

(b) Scope of Requirement. The Company shall provide to each Optionee the information described in Rule 701(e)(3), (4) and (5) under the Securities Act. Such information shall be provided at six-month intervals, and the financial statements included in such information shall not be more than 180 days old. The foregoing notwithstanding, the Company shall not be required to provide such information unless the Optionee has agreed in writing, on a form prescribed by the Company, to keep such information confidential.

要求的范围。公司应根据证券法案下的 701(e)(3),(4)和(5)条规定向持有人提供信息。该信息应间隔六个月提供，且信息中包含的财务报告应至少为最近 180 天内。尽管有前述规定，公司不应被要求提供机密信息，除非持有人在公司提供的方式下书面同意对该信息保密。

SECTION 11. MISCELLANEOUS PROVISIONS.

第十一条

其他条款

(a) Securities Law Requirements. Shares shall not be issued under the Plan unless, in the opinion of counsel acceptable to the Board of Directors, the issuance and delivery of such Shares comply with (or are exempt from) all applicable requirements of law, including (without limitation) the Securities Act, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any exchange or other securities market on which the Company's securities may then be traded. The Company shall not be liable for a failure to issue Shares as a result of such requirements.

证券法要求。除非根据董事会认定的律师的意见，股票的发行和交付符合（或豁免于）所有适用的法律要求，包括但不限于证券法案和其下的法规和规定、州证券法律和法规和公司证券可能交易的证券市场的交易或证券规则。公司因上述证券法要求而未发行成功不负责任。

(b) No Retention Rights. Nothing in the Plan or in any right or Option granted under the Plan shall confer upon the Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause.

无保留的权利。本计划和任何本计划下的权利或期权并未赋予参与人在任何期间内持续提供服务或在任何方面影响或限制明确由参与人或公司（或任何雇佣该参与人的母公司或子公司）保留的任何权利，或是随时终止其服务关系的权利，无论有因还是无因。

(c) Treatment as Compensation. Any compensation that an individual earns or is deemed to earn under this Plan shall not be considered a part of his or her compensation for purposes of calculating contributions, accruals or benefits under any other plan or program that is maintained or funded by the Company, a Parent or a Subsidiary.

薪酬认定。任何个人根据本计划获得的或被视做获得的报酬不应在计算任何由公司、母公司或子公司维持或出资的其他计划或项目下的出资、孳息或获利时被视做为其薪酬的一部分。

(d) Governing Law. The Plan and all awards, sales and grants under the Plan shall be governed by, and construed in accordance with, the laws of the Cayman Islands, as such laws are applied to contracts entered into and performed in such jurisdiction.

管辖法律。本计划和本计划下的所有授予权益、销售和授权应由开曼群岛法律按适用于该辖区内签订和履行的合同进行管辖和解释。

(e) Conditions and Restrictions on Shares. Shares issued under the Plan shall be subject to such forfeiture conditions, rights of repurchase, rights of first refusal, other transfer restrictions and such other terms and conditions as the Board of Directors may determine. Such conditions and restrictions shall be set forth in the applicable Award Agreement and shall apply in addition to any restrictions that may apply to holders of Shares generally. In addition, Shares issued under the Plan shall be subject to conditions and restrictions imposed either by applicable law or by Company policy, as adopted from time to time, designed to ensure compliance with applicable law or laws with which the Company determines in its sole discretion to comply including in order to maintain any statutory, regulatory or tax advantage.

股票的条件和限制。本计划下发行的股票应遵守相关废除条件、回购权、优先购买权、其他转让的限制和其他董事会决定的条款和条件。该条件和限制应在授予权益协议中规定并为其他普遍适用于股票权持有人的任何限制额外适用。此外，本计划下发行的股票应遵守适用的法律，或公司为维持任何法律法规上的合规或法律法规或税务上的优势而不时采取的规定中的条件和限制。

(f) Tax Matters.
税务

(i) As a condition to the award, grant, issuance, vesting, purchase, exercise or transfer of any award, or Shares issued pursuant to any award, granted under this Plan, the Participant shall make such arrangements as the Board of Directors may require or permit for the satisfaction of any federal, state, local or foreign withholding tax obligations that may arise in connection with such event.

作为授予权益、授权、发行、解锁、购买、行使或转让任何授予权益、或根据任何授予权益发行或本计划授权的股票的条件，参与者应按照董事会为满足根据以上事项引发的联邦、州、当地或国外的扣缴税务义务提出的任何要求或批准作出相应安排。

(ii) Unless otherwise expressly set forth in an Award Agreement, it is intended that awards granted under the Plan shall be exempt from Code Section 409A, and any ambiguity in the terms of an Award Agreement and the Plan shall be interpreted consistently with this intent. To the extent an award is not exempt from Code Section 409A (any such award, a “**409A Award**”), any ambiguity in the terms of such award and the Plan shall be interpreted in a manner that to the maximum extent permissible supports the award’s compliance with the requirements of that statute. Notwithstanding anything to the contrary permitted under the Plan, in no event shall a

modification of an Award not already subject to Code Section 409A be given effect if such modification would cause the Award to become subject to Code Section 409A unless the parties explicitly acknowledge and consent to the modification as one having that effect. A 409A Award shall be subject to such additional rules and requirements as specified by the Board of Directors from time to time in order for it to comply with the requirements of Code Section 409A. In this regard, if any amount under a 409A Award is payable upon a “separation from service” to an individual who is considered a “specified employee” (as each term is defined under Code Section 409A), then no such payment shall be made prior to the date that is the earlier of (i) six months and one day after the Participant’s separation from service or (ii) the Participant’s death, but only to the extent such delay is necessary to prevent such payment from being subject to Section 409A(a)(1). In addition, if a transaction subject to Section 8(b) constitutes a payment event with respect to any 409A Award, then the transaction with respect to such award must also constitute a “change in control event” as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Code Section 409A.

除非在授予权益协议中明确表明，本计划下的授权的授予权益应豁免于法案第 409A 条，且授予权益协议中任何模糊条款都应按此意向解释。若授予权益未豁免于第 409A 条（此类授权称为“409A 授予权益”），该授予权益和本计划下的任何模糊条款应在最大允许范围支持该权益符合法律的要求。尽管本计划下有相反规定，除非双方明确承认和同意，在任何情况下对未受限于法案 409A 条规定授予权益的修改不得使该权益受限于 409A 条。409A 授予权益应遵守董事会为符合法案 409A 条的要求而不时修订的额外规定和要求。因此，若 409A 授予权益的款项在“离职”时可向“特定员工”（根据法案 409A 条规定）支付，在以下较早日期前该款项不得支付，(i)在参与人离职后六个月零一天，或(ii)参与人死亡时。但仅在防止该款项受限于 409(A)(1)条时进行延迟。此外，若第 8(b)条规定的交易构成任何 409A 授予权益的支付时，该权益相关的交易必须在 409A 条要求下构成一项“控制权变更事项”（定义见财政法规 1.409A-3(i)(5)条）。

(iii) Neither the Company nor any member of the Board of Directors shall have any liability to a Participant in the event an award held by the Participant fails to achieve its intended characterization under applicable tax law, or any payment cannot be made or is otherwise delayed due to applicable foreign exchange restrictions.

在参与人持有的授予权益在适用的税法下未取得其理想的特性，或任何因适用的外国交易限制而未能付款时，公司或董事会成员不因此负责。

(g) Languages.
语言

In case of any inconsistency between Chinese and English in this Plan, the English version shall prevail.

如果本计划中英文之间有任何不一致之处，应以英文为准。

SECTION 12. DURATION AND AMENDMENTS; SHAREHOLDER APPROVAL.

第十二条 期限及修订；股东批准

(a) Term of the Plan. The Plan, as set forth herein, shall become effective on the date of its adoption by the Board of Directors, subject to approval of the Company's shareholders under Subsection (d) below. The Plan shall terminate automatically 10 years after the later of (i) the date when the Board of Directors adopted the Plan or (ii) the date when the Board of Directors approved the most recent increase in the number of Shares reserved under Section 4 that was also approved by the Company's shareholders. The Plan may be terminated on any earlier date pursuant to Subsection (b) below.

计划有效期。本计划应根据以下(d)项所述经公司股东批准并经董事会通过后生效。本计划在以下事项发生十(10)年后自动终止：(i)董事会通过本计划时；或(ii)根据第 4 条董事会批准并经公司股东同意最新股票数量的增加时，以时间较晚者为准。本计划可根据以下(b)条的规定提前终止。

(b) Right to Amend or Terminate the Plan. Subject to Subsection (d) below, the Board of Directors may amend, suspend or terminate the Plan at any time and for any reason.

修订或终止权。根据以下(d)条，董事会可随时因任何原因修订、中止或终止该计划。

(c) Effect of Amendment or Termination. No Shares shall be issued or sold and no Option or Restricted Share Unit Award shall be granted under the Plan after the termination thereof, except upon exercise of an Option (or any other right to purchase Shares) granted under the Plan prior to such termination. The termination of the Plan, or any amendment thereof, shall not affect any Share or Restricted Share Unit Award previously issued or any Option previously granted under the Plan.

修订或终止的效力。在本计划终止后，除了已在本计划下授权的期权或其他购买股票的权利行权，不得发行或出售任何股权和任何本计划下授权的期权或限制性股票单位。本计划的终止或修订将不会影响之前发行的或授权的任何期权或限制性股票单位。

(d) Shareholder Approval. To the extent required by applicable law, the Plan will be subject to approval of the Company's shareholders within 12 months of its adoption date. To the extent required by applicable law, any amendment of the Plan will be subject to the approval of the Company's shareholders within 12 months of the amendment date if it (i) increases the number of Shares available for issuance under the Plan (except as provided in Section 8), or (ii) materially changes the class of persons who are eligible for the grant of ISOs. In addition, an amendment effecting any other material change to the Plan terms will be subject to approval of the Company's shareholder only if required by applicable law. Shareholder approval shall not be required for any other amendment of the Plan.

股东批准。在法律允许范围内，本计划应在通过后 12 个月内经公司股东批准。并且若(i)增加本计划下可发行的股票数（除第 8 条规定），或(ii)实质上变更可取得激励性股票期权的人士的类别，对本计划的任何修改应在修改日期后 12 个月内经公司股东批准。此外，任何对计划条款的实质性修改在适用的法律要求下应经过公司股东的批准。对本计划的其他修改不需要股东的批准。

SECTION 13. DEFINITIONS.

第十三条 定义

(a) **“Award”** means individually or collectively, a grant under the Plan of Options, Restricted Share Units or any other award to acquire Shares made under the Plan.

“授予”即指依据期权计划、限制性股票单位或任何其他可以获得股份的单独的或者共同的一项授予。

(b) **“Award Agreement”** means a Share Grant Agreement, Restricted Share Unit Award Agreement, Share Option Agreement or Share Purchase Agreement.

“授予权益协议”即指股票授权协议、限制性股票单位授予协议、期权协议或股票购买协议。

(c) **“Board of Directors”** means the Board of Directors of the Company, as constituted from time to time.

“董事会”即指公司不时变更的董事会。

(d) **“Code”** means the U.S. Internal Revenue Code of 1986, as amended.

“法案”即指不时修订的美国 1986 年国内税收法典。

(e) **“Committee”** means a committee of the Board of Directors, as described in Section 2(a).

“委员会”即指根据 2(a)条规定的董事会下属委员会。

(f) **“Company”** means Pony AI Inc., a Cayman Islands company.

“公司”即指 Pony AI Inc., 一家开曼公司。

(g) **“Consultant”** means a person, excluding Employees and Outside Directors, who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor and who qualifies as a consultant or advisor under Rule 701(c)(1) of the Securities Act or under Instruction A.1.(a)(1) of Form S-8 under the Securities Act.

“顾问”即指除员工、外部董事外为公司、母公司或子公司提供诚意服务并符合证券法 701(c)(1)条或根据 S-8 表格 A.1.(a)(1)条说明适格的顾问或建议人。

(h) **“Date of Grant”** means the date of grant specified in the applicable Share Option Agreement, which date shall be the later of (i) the date on which the Board of Directors resolved to grant the Option or (ii) the first day of the Optionee’s Service.

“授权日期”即指期权协议中明确规定的授权日期：(i)董事会决议批准期权，或(ii)持有人提供服务第一天，以后者为准。

(i) **“Disability”** means that the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment.

“残疾”即指持有人任何经诊断的生理或精神损害而无法参与任何利益性行为。

(j) **“Employee”** means any individual who is a common-law employee of the Company, a Parent or a Subsidiary.

“员工”即指公司、母公司或子公司普通法意义下的员工。

(k) **“Exchange Act”** means the U.S. Securities Exchange Act of 1934, as amended.

“证券法”即指不时修订的美国 1934 年证券交易法案。

(l) “**Exercise Price**” means the amount for which one Share may be purchased upon exercise of an Option, as specified by the Board of Directors in the applicable Share Option Agreement.

“行权价格”即指由董事会在适用的期权协议中明确规定的，期权行权时每股的购买金额。

(m) “**Fair Market Value**” means the fair market value of a Share, as determined by the Board of Directors in good faith. Such determination shall be conclusive and binding on all persons.

“公平市场价格”即指由董事会公正决定的每股的市场价格。该决定应为决定性的并对所有人有效。

(n) “**Family Member**” means (i) any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, including adoptive relationships, (ii) any person sharing the Optionee’s household (other than a tenant or employee), (iii) a trust in which persons described in Clause (i) or (ii) have more than 50% of the beneficial interest, (iv) a foundation in which persons described in Clause (i) or (ii) or the Optionee control the management of assets and (v) any other entity in which persons described in Clause (i) or (ii) or the Optionee own more than 50% of the voting interests.

“家庭成员”即指(i)任何儿女、继子女、孙子女、父母、继父母、祖父母、配偶、前配偶、兄弟姐妹、侄子/女、外甥/女、法律上的母亲、父亲、兄弟、姐妹，包括收养关系；(ii)任何与持有人共享住房（除了租客或员工）的人；(iii)由上述(i)或(ii)中的人拥有 50%或以上利益的信托；(iv)由上述(i)或(ii)中的人或持有人持有管理资产控制权的机构；及(v)由上述(i)或(ii)中的人或持有人持有 50%或以上投票权的其他实体。

(o) “**Grantee**” means a person to whom the Board of Directors has awarded Shares under the Plan, including through the grant of a Restricted Share Unit Award.

“被授予人”即指董事会根据本计划授予股票的人，包括通过限制性股票单位的授予。

(p) “**IPO**” shall mean the first firm commitment underwritten public offering pursuant to an effective registration statement on an established national or foreign securities exchange covering the offer and sale by the Company of its equity securities, as a result of or following which the Shares shall be publicly held, and “**IPO Date**” shall mean the date on which the IPO occurs.

“首次公开发行股份”指公司根据一份有效的上市登记声明，在已设立的国内或外国证券交易所首次通过包销承诺进行承销的公开募集股份，包括公司要约及销售其股权的行为，其结果为或在公开募集后公司的股份将为公众所持有，又“首次公开发行股份日”指首次公开发行股份开始的日期。

(q) “**ISO**” means an Option that qualifies as an incentive stock option as described in Code Section 422(b). Notwithstanding its designation as an ISO, an Option that does not qualify as an ISO under applicable law shall be treated for all purposes as a Nonstatutory Option.

“**激励性股票期权**”即指根据法案 422(b)条可认定为激励股权期权的期权。但若期权在适用法律下不符合激励性股票期权的要求，则应被认定为非法定期权。

(r) “**Nonstatutory Option**” means an Option that does not qualify as an incentive stock option as described in Code Section 422(b) or 423(b).

“**非法定期权**”即指根据法案 422(b)或 423(b)条不符合激励股权期权的期权。

(s) “**Option**” means an ISO or Nonstatutory Option granted under the Plan and entitling the holder to purchase Shares.

“**期权**”即指本计划项下使持有人有权购买股票的激励性股票期权或非法定期权。

(t) “**Optionee**” means a person who holds an Option.

“**持有人**”即指持有期权的人。

(u) “**Outside Director**” means a member of the Board of Directors who is not an Employee.

“**外部董事**”即指非员工的董事会成员。

(v) “**Parent**” means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation 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.

“**母公司**”即指在以公司为底端的完整链接中除公司外的任何公司，且该链接中除公司外的每一公司都拥有另一公司所有股票的全部投票权的 50%或以上。在本计划通过后成为母公司的公司将即刻被认定为母公司。

(w) “**Participant**” means a Grantee, Optionee or Purchaser.

“**参与人**”即指被授予人、持有人或购买人。

(x) “**Plan**” means this Pony AI Inc. 2016 Share Plan.

“**计划**”即指 Pony AI Inc. 2016 股权计划。

(y) “**Purchase Price**” means the consideration for which one Share may be acquired under the Plan (other than upon exercise of an Option), as specified by the Board of Directors.

“**购买价格**”即指本计划项下由董事会确定的可购买一股（除期权行权）的对价。

(z) “**Purchaser**” means a person to whom the Board of Directors has offered the right to purchase Shares under the Plan (other than upon exercise of an Option).

“**购买人**”即指本计划项下由董事会向其提供购买股权权利（除期权行权）的人。

(aa) “**Restricted Share Unit**” means a bookkeeping entry representing the equivalent of one Share, granted pursuant to Section 8.

“**限制性股票单位**”即指依据第 8 条授予的代表相当于一股的录入。

(bb) **“Restricted Share Unit Award”** means an award of Restricted Share Units.

“限制性股票单位授予”即指限制性股票单位的授予。

(cc) **“Restricted Share Unit Award Agreement”** means the agreement between the Company and a Grantee that contains the terms, conditions and restrictions pertaining to the Grantee’s Restricted Share Unit Award.

“限制性股票单位授予协议”即指公司及被授予人之间签署的包括与被授予人的限制性股票单位授予相关的条款及限制的协议。

(dd) **“Sale Event”** means the consummation of the following transactions in which holders of Shares receive cash or marketable securities tradable on an established national or foreign securities exchange: (i) a sale of all or substantially all of the assets of the Company determined on a consolidated basis to an unrelated person or entity; (ii) a merger, reorganization, or consolidation involving the Company in which the shares of voting share of the Company outstanding immediately prior to such transaction represent or are converted into or exchanged for securities of the surviving or resulting entity immediately upon completion of such transaction which represent less than 50% of the outstanding voting power of such surviving or resulting entity; or (iii) the acquisition of all or a majority of the outstanding voting share of the Company in a single transaction or series of related transactions by a person or group of persons. For the avoidance of doubt, an initial public offering, any subsequent public offering, another capital raising event, and a merger effected solely to change the Company’s domicile shall not constitute a “Sale Event.” In addition, a transaction shall not constitute a Sale Event unless such transaction also qualifies as an event under Treasury Regulation Section 1.409A-3(i)(5)(v) (change in the ownership of a corporation), Treasury Regulation Section 1.409A-3(i)(5)(vi) (change in the effective control of a corporation), or Treasury Regulation Section 1.409A-3(i)(5)(vii) (change in the ownership of a substantial portion of a corporation’s assets).

“出售事件”指完成下述交易，在下述交易中股份的持有人将获得现金或可在一个已设立的国内或外国证券交易所交易、出售的证券：(i)将公司合并计算的全部或基本上全部的资产出售予一个不具有关联关系的个人或实体；(ii) 涉及公司的兼并、重组或合并交易，该等交易中，在交易前一刻已出售的有表决权的公司股份或在该等交易完成后所转化持有或交换到的存续或新设实体的股份均只代表该等存续或新设实体少于 50%的投票权；或(iii)一个个人或团体在一项单独交易或一系列关联交易中收购了公司全部或大部分已出售的有表决权的股份，为避免疑义，“出售事件”不包括首次公开发行股份，任何后续的公开发行股份，其他募集资金事件及只产生公司住所改变的影响的合并。此外，除非一个交易同时可被认为是财政部规定第 1.409A-3(i)(5)(v)条（公司所有权变更）、财政部规定第 1.409A-3(i)(5)(vi)条（公司有效控制权变更）或财政部规定第 1.409A-3(i)(5)(vii)条（公司大部分资产所有权变更）项下所述的某一事件，否则该等交易不属于一个出售事件。

(ee) **“Securities Act”** means the U.S. Securities Act of 1933, as amended.

“证券法案”即指不时修订的美国 1933 年证券法案。

(ff) **“Service”** means service as an Employee, Outside Director or Consultant.

“服务”即指作为员工、外部董事或顾问提供的服务。

(gg) **“Share”** means one ordinary share of the Company, as adjusted in accordance with Section 9 (if applicable).

“股票”即指公司根据第 9 条不时调整（若适用）的普通股。

(hh) **“Share Grant Agreement”** means the agreement between the Company and a Grantee who is awarded Shares under the Plan that contains the terms, conditions and restrictions pertaining to the award of such Shares.

“股票授权协议”即指在受让人和公司之间的由被授予人在本计划项下被授予股票，且包含对该股票的条款、条件和限制的协议。

(ii) **“Share Option Agreement”** means the agreement between the Company and an Optionee that contains the terms, conditions and restrictions pertaining to the Optionee’s Option.

“期权协议”即指公司和持有人之间的包含持有人的期权所有条款、条件和限制的协议。

(jj) **“Share Purchase Agreement”** means the agreement between the Company and a Purchaser who purchases Shares under the Plan that contains the terms, conditions and restrictions pertaining to the purchase of such Shares.

“股票购买计划”即指公司和购买本计划项下股票的购买人之前的包含购买股票所有条款、条件和限制的协议。

(kk) **“Subsidiary”** means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain, or (ii) any corporation 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 IFRS and/or PRC GAAP or any internationally recognized accounting standard; or (iii) any corporation 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. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

“子公司”即指以公司为底端的完整链接中除公司外的任何公司，且该链接中除底端公司外的每一公司都拥有另一公司所有股票的全部投票权的 50%或以上，或指(ii)任何公司的资产或部分资产都与目标实体的净收益相结合且根据 IFRS，和/或中国会计准则或任何国际接受的会计标准以财政报告目的而被目标主体记录在册，或(iii)目标主体有权直接或间接通过另一子公司领导该主体的业务或政策的任何公司。在本计划通过后成为子公司的公司将即刻被认定为子公司。

EXHIBIT A

附件 A

SCHEDULE OF SHARES RESERVED FOR ISSUANCE UNDER THE PLAN

本计划项下预留发行的股票安排

Date of Board Approval 董事会批准日期	Date of Shareholder Approval 股东批准日期	Number of Shares Added 增加股数	Cumulative Number of Shares 累积股数
		Not Applicable 不适用	58,427,257