

**THE COMPANIES LAW (2020 REVISION)**  
**EXEMPTED COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION**  
**OF**  
**EDDING GROUP COMPANY LIMITED**  
**(As adopted by a special resolution passed by the sole shareholder of the Company**  
**on July 31, 2020) (with effect from July 31, 2020)**

1. The name of the Company is Edding Group Company Limited.
2. The Registered Office of the Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
3. Subject to the following provisions of this Memorandum, the objects for which the Company is established are unrestricted and shall include, but without limitation:
  - (a) to act and to perform all the functions of a holding company in all its branches and to coordinate the policy and administration of any subsidiary company or companies wherever incorporated or carrying on business or of any group of companies of which the Company or any subsidiary company is a member or which are in any manner controlled directly or indirectly by the Company;
  - (b) to act as an investment company and for that purpose to subscribe, acquire, hold, dispose, sell, deal in or trade upon any terms, whether conditionally or absolutely, shares, stock, debentures, debenture stock, annuities, notes, mortgages, bonds, obligations and securities, foreign exchange, foreign currency deposits and commodities, issued or guaranteed by any company wherever incorporated, or by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or in any other manner and whether or not fully paid up, and to meet calls thereon.
4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law.



5. Nothing in this Memorandum shall permit the Company to carry on a business for which a licence is required under the laws of the Cayman Islands unless duly licensed.
6. The Company shall not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this clause shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. The liability of each member is limited to the amount from time to time unpaid on such member's shares.
8. The share capital of the Company is US\$50,000 divided into 500,000,000 ordinary shares of a nominal or par value of US\$0.0001 each (including 439,905,161 ordinary shares, 8,863,636 series A ordinary shares, 11,013,360 series B ordinary shares, 2,416,796 series C ordinary shares, 5,680,481 series D ordinary shares, 7,473,241 series D+ ordinary shares and 24,647,325 series E ordinary shares), with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
9. The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.



**AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION**

**OF**

**EDDING GROUP COMPANY LIMITED**

**(As adopted by a special resolution passed by the sole shareholder of the Company  
on July 31, 2020) (with effect from July 31, 2020)**



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**AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION  
OF**

**EDDING GROUP COMPANY LIMITED**

**(As adopted by a special resolution passed by the sole shareholder of the Company  
on July 31, 2020) (with effect from July 31, 2020)**

**Table A**

The regulations in Table A in the First Schedule to the Law (as defined below) do not apply to the Company.

The terms as set out in Schedule I to these Articles form part of these Articles and if any other provisions set out in these Articles conflict with Schedule I, the provisions set out in Schedule I shall prevail.

**INTERPRETATION**

**1. Definitions**

1.1. In these Articles, the following words and expressions shall, where not inconsistent with the context, have the following meanings, respectively:

Alternate Director	an alternate director appointed in accordance with these Articles;
Articles	these amended and restated Articles of Association as altered from time to time and for the avoidance of doubt includes the attached schedules hereto;
Auditor	includes an individual or partnership;
Board	the board of directors (including, for the avoidance of doubt, a sole director) appointed or elected pursuant to these Articles and acting at a meeting of directors at which there is a quorum or by written resolution in accordance with these Articles;
Company	the company for which these Articles are approved and confirmed;
Director	a director, including a sole director, for the time being of the Company and shall include an Alternate Director;



Investor Rights Agreement	the investor rights agreement dated July 31, 2020 entered into by and among the Company and the other parties thereto;
Law	the Companies Law of the Cayman Islands;
Member	the person registered in the Register of Members as the holder of shares in the Company and, when two or more persons are so registered as joint holders of shares, means the person whose name stands first in the Register of Members as one of such joint holders or all of such persons, as the context so requires;
month	calendar month;
notice	written notice as further provided in these Articles unless otherwise specifically stated;
Officer	any person appointed by the Board to hold an office in the Company;
ordinary resolution	a resolution passed at a general meeting (or, if so specified, a meeting of Members holding a class of shares) of the Company by a simple majority of the votes cast, or a written resolution passed by the unanimous consent of all Members entitled to vote;
paid-up	paid-up or credited as paid-up;
Register of Directors and Officers	the register of directors and officers referred to in these Articles;
Register of Members	the register of members maintained by the Company in accordance with the Law;
Seal	the common seal or any official or duplicate seal of the Company;
Secretary	the person appointed to perform any or all of the duties of secretary of the Company and includes any deputy or assistant secretary and any person appointed by the Board to perform any of the duties of the Secretary;
Secured Party	Credit Suisse AG, Singapore Branch as beneficiary (in the capacity as security agent or trustee) under each Share Charge, its successors, assigns and transferees and, where the context so permits, any person who





	such Secured Party nominates pursuant to any Share Charge;
Secured Share	a share which is subject to a Share Charge;
share	includes a fraction of a share;
Share Charge	any security over shares agreement or supplemental share charge notice thereto in respect of shares in the Company held by the Founder Holdco or Chinapharm, entered or to be entered into between the Founder Holdco or Chinapharm and the Secured Party, as amended and restated from time to time;
Special Resolution	(i) a resolution passed by a majority of at least two-thirds of such members as, being entitled to do so, vote in person or by proxy at a general meeting of which notice specifying the intention to propose a resolution as a special resolution has been duly given (and for the avoidance of doubt, unanimity qualifies as a majority); or  (ii) a written resolution passed by unanimous consent of all Members entitled to vote;
Warrant	each of the warrants of the Company (other than any Abax Warrants) issued to the Warrantholders pursuant to the terms of the Warrant Instrument entitling the Warrantholders to receive the Warrant Shares;
Warrant Instrument	the amended and restated instrument or instruments on or about the date of the Investor Rights Agreement entered into by way of deed poll by, among others, the Company pursuant to which the Company issues warrants to the warrant holder identified in such warrant instruments exercisable for Warrant Shares in accordance with the terms thereof as amended and supplemented from time to time (and for the avoidance of doubt, such instrument or instruments constitute Mezzanine Transaction Documents);
Warrant Shares	ordinary shares in the capital of the Company currently with a par value of US\$0.0001 or shares of any class or classes resulting from any subdivision, consolidation or re-classification of those shares, which as between themselves have no preference in respect of dividends or of amounts payable in the



event of any voluntary or involuntary liquidation or dissolution of the Company, which shall be issued by the Company to each Warrantholder on the exercise of the Exercise Rights (as defined under the Warrant Instruments) in accordance with the terms and conditions of the Warrant Instrument;

Warrantholder a person or persons who is or are for the time being, and from time to time, registered as the holder or joint holder of a Warrant;

written resolution a resolution passed in accordance with Article 36 or 62; and

year calendar year.

1.2. In these Articles, other defined terms that are not defined above will have the meanings ascribed to them in Section 1.1 of Schedule I, unless there be something in the subject or context inconsistent therewith.

1.3. In these Articles, where not inconsistent with the context:

- (a) words denoting the plural number include the singular number and vice versa;
- (b) words denoting the masculine gender include the feminine and neuter genders;
- (c) words importing persons include companies, associations or bodies of persons whether corporate or not;
- (d) the words:-
  - (i) "may" shall be construed as permissive; and
  - (ii) "shall" shall be construed as imperative;
- (e) a reference to statutory provision shall be deemed to include any amendment or re-enactment thereof;
- (f) the word "corporation" means corporation whether or not a company within the meaning of the Law; and
- (g) unless otherwise provided herein, words or expressions defined in the Law shall bear the same meaning in these Articles.

1.4. In these Articles expressions referring to writing or its cognates shall, unless the contrary intention appears, include facsimile, printing, lithography, photography, electronic mail and other modes of representing words in visible form.



- 1.5. Headings used in these Articles are for convenience only and are not to be used or relied upon in the construction hereof.

## **SHARES**

### **2. Power to Issue Shares**

- 2.1. Subject to these Articles (including Schedule I hereof) and to any resolution of the Members to the contrary, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, the Board shall have the power to issue any unissued shares on such terms and conditions as it may determine and any shares or class of shares (including the issue or grant of options, warrants and other rights, renounceable or otherwise in respect of shares) may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, provided that no share shall be issued at a discount except in accordance with the Law.

### **3. Redemption, Purchase, Surrender and Treasury Shares**

- 3.1. Subject to the Law and these Articles (including Schedule I hereof, if applicable), the Company is authorised to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or a Member and may make payments in respect of such redemption in accordance with the Law.
- 3.2. Subject to these Articles (including Schedule I hereof, if applicable), the Company is authorised to purchase any share in the Company (including a redeemable share) by agreement with the holder and may make payments in respect of such purchase in accordance with the Law.
- 3.3. Subject to these Articles (including Schedule I hereof, if applicable), the Company authorises the Board to determine the manner or any of the terms of any redemption or purchase.
- 3.4. A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days, interest shall be paid for the period from the due date until actual payment at a rate which the Board, after due enquiry, estimates to be representative of the rates being offered by Class A banks in the Cayman Islands for thirty day deposits in the same currency.
- 3.5. Subject to these Articles (including Schedule I hereof, if applicable), the Company authorises the Board pursuant to section 37(5) of the Law to make a payment in respect of the redemption or purchase of its own shares otherwise than out of its profits, share premium account, or the proceeds of a fresh issue of shares.
- 3.6. No share may be redeemed or purchased unless it is fully paid-up.



- 3.7. The Company may accept the surrender for no consideration of any fully paid share (including a redeemable share) unless, as a result of the surrender, there would no longer be any issued shares of the company other than shares held as treasury shares.
- 3.8. The Company is authorised to hold treasury shares in accordance with the Law.
- 3.9. The Board may designate as treasury shares any of its shares that it purchases or redeems, or any shares surrendered to it, in accordance with the Law.
- 3.10. Shares held by the Company as treasury shares shall continue to be classified as treasury shares until such shares are either cancelled or transferred in accordance with the Law.

**4. [Intentionally Deleted]**

**5. Calls on Shares**

- 5.1. The Board may make such calls as it thinks fit upon the Members in respect of any monies (whether in respect of nominal value or premium) unpaid on the shares allotted to or held by such Members and, if a call is not paid on or before the day appointed for payment thereof, the Member may at the discretion of the Board be liable to pay the Company interest on the amount of such call at such rate as the Board may determine, from the date when such call was payable up to the actual date of payment. The Board may differentiate between the holders as to the amount of calls to be paid and the times of payment of such calls.
- 5.2. The Company may accept from any Member the whole or a part of the amount remaining unpaid on any shares held by him, although no part of that amount has been called up.
- 5.3. The Company may make different arrangements on the issue of shares to different Members in the amounts and times of payments of calls on their shares.

**6. Joint and Several Liability to Pay Calls**

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

**7. Forfeiture of Shares**

- 7.1. If any Member fails to pay, on the day appointed for payment thereof, any call in respect of any share allotted to or held by such Member, the Board may, at any time thereafter during such time as the call remains unpaid, direct the Secretary to forward such Member a notice in writing in the form, or as near thereto as circumstances admit, of the following:

Notice of Liability to Forfeiture for Non-Payment of Call  
[Name of Company] (the "Company")



You have failed to pay the call of [amount of call] made on [date], in respect of the [number] share(s) [number in figures] standing in your name in the Register of Members of the Company, on [date], the day appointed for payment of such call. You are hereby notified that unless you pay such call together with interest thereon at the rate of [•] per annum computed from the said [date] at the registered office of the Company the share(s) will be liable to be forfeited.

Dated this [date]

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[Signature of Secretary] By Order of the Board

- 7.2. If the requirements of such notice are not complied with, any such share may at any time thereafter before the payment of such call and the interest due in respect thereof be forfeited by a resolution of the Board to that effect, and such share shall thereupon become the property of the Company and may be disposed of as the Board shall determine. Without limiting the generality of the foregoing, the disposal may take place by sale, repurchase, redemption or any other method of disposal permitted by and consistent with these Articles and the Law.
- 7.3. A Member whose share or shares have been so forfeited shall, notwithstanding such forfeiture, be liable to pay to the Company all calls owing on such share or shares at the time of the forfeiture, together with all interest due thereon and any costs and expenses incurred by the Company in connection therewith.
- 7.4. The Board may accept the surrender of any shares which it is in a position to forfeit on such terms and conditions as may be agreed. Subject to those terms and conditions, a surrendered share shall be treated as if it had been forfeited.

## **8. Share Certificates**

- 8.1. Every Member shall be entitled to a certificate under the common seal (if any) or a facsimile thereof of the Company or bearing the signature (or a facsimile thereof) of a Director or the Secretary or a person expressly authorised to sign specifying the number and, where appropriate, the class of shares held by such Member and whether the same are fully paid up and, if not, specifying the amount paid on such shares. The Board may by resolution determine, either generally or in a particular case, that any or all signatures on certificates may be printed thereon or affixed by mechanical means.
- 8.2. If any share certificate shall be proved to the satisfaction of the Board to have been worn out, lost, mislaid, or destroyed the Board may cause a new certificate to be issued and request an indemnity for the lost certificate if it sees fit.
- 8.3. Share certificates may not be issued in bearer form.



**9. Fractional Shares**

The Company may issue its shares in fractional denominations and deal with such fractions to the same extent as its whole shares and shares in fractional denominations shall have in proportion to the respective fractions represented thereby all of the rights of whole shares including (but without limiting the generality of the foregoing) the right to vote, to receive dividends and distributions and to participate in a winding-up.

**REGISTRATION OF SHARES**

**10. Register of Members**

10.1. The Board shall cause to be kept in one or more books a Register of Members which may be kept in or outside the Cayman Islands at such place as the Board shall appoint and shall enter therein the following particulars:-

- (a) the name and address of each Member, the number, and (where appropriate) the class of shares held by such Member and the amount paid or agreed to be considered as paid on such shares;
- (b) the date on which each person was entered in the Register of Members; and
- (c) the date on which any person ceased to be a Member.

10.2. The Board may cause to be kept in any country or territory one or more branch registers of such category or categories of members as the Board may determine from time to time and any branch register shall be deemed to be part of the Company's Register of Members.

10.3. Any register maintained by the Company in respect of listed shares may be kept by recording the particulars set out in Article 10.1 in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant approved stock exchange.

**11. Registered Holder Absolute Owner**

11.1. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not be bound to recognise any equitable claim or other claim to, or interest in, such share on the part of any other person.

11.2. No person shall be entitled to recognition by the Company as holding any share upon any trust and the Company shall not be bound by, or be compelled in any way to recognise, (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other right in respect of any share except an absolute right to the entirety of the share in the holder. If, notwithstanding this Article, notice of any trust is at the holder's request entered in the Register of Members or on a share certificate in respect of a share, then, except as aforesaid,



- (a) such notice shall be deemed to be solely for the holder's convenience;
- (b) the Company shall not be required in any way to recognise any beneficiary, or the beneficiary, of the trust as having an interest in the share or shares concerned;
- (c) the Company shall not be concerned with the trust in any way, as to the identity or powers of the trustees, the validity, purposes or terms of the trust, the question of whether anything done in relation to the shares may amount to a breach of trust or otherwise; and
- (d) the holder shall keep the Company fully indemnified against any liability or expense which may be incurred or suffered as a direct or indirect consequence of the Company entering notice of the trust in the Register of Members or on a share certificate and continuing to recognise the holder as having an absolute right to the entirety of the share or shares concerned.

**12. Transfer of Registered Shares**

- 12.1. An instrument of transfer shall be in writing in the form of the following, or as near thereto as circumstances admit, or in such other form as the Board may accept:

Transfer of a Share or Shares  
[Name of Company] (the "Company")

FOR VALUE RECEIVED..... [amount], I, [name of transferor] hereby sell, assign and transfer unto [transferee] of [address], [number] shares of the Company.

DATED this [date]

Signed by:

In the presence of:

\_\_\_\_\_  
Transferor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Transferee

\_\_\_\_\_  
Witness

- 12.2. Such instrument of transfer shall be signed by (or in the case of a party that is a corporation, on behalf of) the transferor and transferee, provided that, in the case of a fully paid share, the Board may accept the instrument signed by or on behalf of the transferor alone. The transferor shall be deemed to remain the holder of such share until the same has been transferred to the transferee in the Register of Members.





- 12.3. The Board may refuse to recognise any instrument of transfer unless it is accompanied by the certificate in respect of the shares to which it relates and by such other evidence as the Board may reasonably require showing the right of the transferor to make the transfer.
- 12.4. The joint holders of any share may transfer such share to one or more of such joint holders, and the surviving holder or holders of any share previously held by them jointly with a deceased Member may transfer any such share to the executors or administrators of such deceased Member.
- 12.5. The Board may in its absolute discretion and without assigning any reason therefor refuse to register the transfer of a share. If the Board refuses to register a transfer of any share the Secretary shall, within three months after the date on which the transfer was lodged with the Company, send to the transferor and transferee notice of the refusal.
- 12.5A Notwithstanding anything contained in these Articles (but subject to Section 4.10 (*Warrant Shares*) in Schedule I hereof), the Board shall not refuse to recognise any instrument of transfer of any Warrant Shares, nor refuse to register, nor unreasonably delay the registration of, any transfer of any Warrant Shares issued pursuant to the Warrant Instrument, and the Board shall promptly register any transfer of Warrant Shares made pursuant to the terms of the Warrant Instrument and these Articles.
- 12.6. Notwithstanding anything contained in these Articles, the Directors shall:
- (a) promptly register any transfer of Secured Shares which is made pursuant to the terms of the respective Share Charges;
  - (b) not register a transfer of any Secured Shares (other than a transfer of Secured Shares made pursuant to paragraph (a) above) without the prior written consent of the relevant Secured Party; and
  - (c) not suspend or unreasonably delay registration of any transfer of Secured Shares made pursuant to paragraph (a) above.

### **13. Transmission of Registered Shares**

- 13.1. In the case of the death of a Member, the survivor or survivors where the deceased Member was a joint holder, and the legal personal representatives of the deceased Member where the deceased Member was a sole holder, shall be the only persons recognised by the Company as having any title to the deceased Member's interest in the shares. Nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by such deceased Member with other persons. Subject to the provisions of Section 39 of the Law, for the purpose of this Article, legal personal representative means the executor or administrator of a deceased Member or such other person as the Board may, in its absolute discretion, decide as being properly authorised to deal with the shares of a deceased Member.





- 13.2. Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member may be registered as a Member upon such evidence as the Board may deem sufficient or may elect to nominate some person to be registered as a transferee of such share, and in such case the person becoming entitled shall execute in favour of such nominee an instrument of transfer in writing in the form, or as near thereto as circumstances admit, of the following:

Transfer by a Person Becoming Entitled on Death/Bankruptcy of a  
Member

**[Name of Company]** (the "Company")

I/We, having become entitled in consequence of the [death/bankruptcy] of [name and address of deceased Member] to [number] share(s) standing in the Register of Members of the Company in the name of the said [name of deceased/bankrupt Member] instead of being registered myself/ourselves, elect to have [name of transferee] (the "Transferee") registered as a transferee of such share(s) and I/we do hereby accordingly transfer the said share(s) to the Transferee to hold the same unto the Transferee, his or her executors, administrators and assigns, subject to the conditions on which the same were held at the time of the execution hereof; and the Transferee does hereby agree to take the said share(s) subject to the same conditions.

DATED this [date]

Signed by:

In the presence of:

\_\_\_\_\_  
Transferor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Transferee

\_\_\_\_\_  
Witness

- 13.3. On the presentation of the foregoing materials to the Board, accompanied by such evidence as the Board may require to prove the title of the transferor, the transferee shall be registered as a Member. Notwithstanding the foregoing, the Board shall, in any case, have the same right to decline or suspend registration as it would have had in the case of a transfer of the share by that Member before such Member's death or bankruptcy, as the case may be.
- 13.4. Where two or more persons are registered as joint holders of a share or shares, then in the event of the death of any joint holder or holders the remaining joint holder or holders shall be absolutely entitled to the said share or shares and the Company shall recognise no claim in respect of the estate of any joint holder except in the case of the last survivor of such joint holders.



**14. Listed Shares**

Notwithstanding anything to the contrary in these Articles, shares that are listed or admitted to trading on an approved stock exchange may be evidenced and transferred in accordance with the rules and regulations of such exchange.

**ALTERATION OF SHARE CAPITAL**

**15. Power to Alter Capital**

15.1. Subject to the Law and Section 5.6 of Schedule I hereof, the Company may from time to time by ordinary resolution alter the conditions of its Memorandum of Association to:

- (a) increase its capital by such sum divided into shares of such amounts as the resolution shall prescribe or, if the Company has shares without par value, increase its share capital by such number of shares without nominal or par value, or increase the aggregate consideration for which its shares may be issued, as it thinks expedient;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) convert all or any of its paid-up shares into stock, and reconvert that stock into paid-up shares of any denomination;
- (d) subdivide its shares or any of them into shares of an amount smaller than that fixed by the Memorandum of Association; or
- (e) cancel shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled or, in the case of shares without par value, diminish the number of shares into which its capital is divided.

15.2. For the avoidance of doubt it is declared that paragraphs (b), (c) and (d) above do not apply if at any time the shares of the Company have no par value.

15.3. Subject to the Law and Section 5.6 of Schedule I hereof, the Company may from time to time by Special Resolution reduce its share capital.

**16. Variation of Rights Attaching to Shares**

If, at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound-up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a resolution passed by a majority of the votes cast at a separate general meeting of the holders of the shares of the class at which meeting the necessary quorum shall be two persons at



least holding or representing by proxy one-third of the issued shares of the class. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

## **DIVIDENDS AND CAPITALISATION**

### **17. Dividends**

- 17.1. The Board may, subject to these Articles (in particular Schedule I hereof) and in accordance with the Law, declare a dividend to be paid to the Members, in proportion to the number of shares held by them, and such dividend may be paid in cash or wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any other company).
- 17.2. Where the Board determines that a dividend shall be paid wholly or partly by the distribution of specific assets, the Board may settle all questions concerning such distribution. Without limiting the generality of the foregoing, the Board may fix the value of such specific assets and vest any such specific assets in trustees on such terms as the Board thinks fit.
- 17.3. Dividends may be declared and paid out of profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Board determines is no longer needed, or not in the same amount. Dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law.
- 17.4. No unpaid dividend shall bear interest as against the Company.
- 17.5. The Company may pay dividends in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others.
- 17.6. The Board may declare and make such other distributions (in cash or in specie) to the Members as may be lawfully made out of the assets of the Company. No unpaid distribution shall bear interest as against the Company.
- 17.7. The Board may fix any date as the record date for determining the Members entitled to receive any dividend or other distribution, but, unless so fixed, the record date shall be the date of the Directors' resolution declaring same.

### **18. Power to Set Aside Profits**

- 18.1. The Board may, before declaring a dividend, set aside out of the surplus or profits of the Company, such amount as it thinks proper as a reserve to be used to meet contingencies or for equalising dividends or for any other purpose. Pending application, such sums may be employed in the business of the Company or invested, and need not be kept separate from other assets of the Company. The Board may



also, without placing the same to reserve, carry forward any profit which it decides not to distribute.

- 18.2. Subject to any direction from the Company in general meeting, the Board may on behalf of the Company exercise all the powers and options conferred on the Company by the Law in regard to the Company's share premium account.

## **19. Method of Payment**

- 19.1. Any dividend, interest, or other monies payable in cash in respect of the shares may be paid by cheque or draft sent through the post directed to the Member at such Member's address in the Register of Members, or to such person and to such address as the holder may in writing direct.
- 19.2. In the case of joint holders of shares, any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or draft sent through the post directed to the address of the holder first named in the Register of Members, or to such person and to such address as the joint holders may in writing direct. If two or more persons are registered as joint holders of any shares any one can give an effectual receipt for any dividend paid in respect of such shares.
- 19.3. The Board may deduct from the dividends or distributions payable to any Member all monies due from such Member to the Company on account of calls or otherwise.

## **20. Capitalisation**

- 20.1. The Board may capitalise any amount for the time being standing to the credit of any of the Company's share premium or other reserve accounts or to the credit of the profit and loss account or otherwise available for distribution by applying such amount in paying up unissued shares to be allotted as fully paid bonus shares, whether or not on a pro rata basis to the Members or each class of Members in accordance with the rights attached to each class of shares.
- 20.2. The Board may capitalise any amount for the time being standing to the credit of a reserve account or amounts otherwise available for dividend or distribution by applying such amounts in paying up in full, partly or nil paid shares of those Members who would have been entitled to such amounts if they were distributed by way of dividend or distribution.

## **MEETINGS OF MEMBERS**

### **21. Annual General Meetings**

The Company may in each year hold a general meeting as its annual general meeting. The annual general meeting of the Company may be held at such time and place as the Chairman or any two Directors or any Director and the Secretary or the Board shall appoint.



**22. Extraordinary General Meetings**

- 22.1. General meetings other than annual general meetings shall be called extraordinary general meetings.
- 22.2. The Chairman or any two Directors or any Director and the Secretary or the Board may convene an extraordinary general meeting whenever in their judgment such a meeting is necessary.

**23. Requisitioned General Meetings**

- 23.1. The Board shall, on the requisition of Members holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up share capital of the Company as at the date of the deposit carries the right to vote at general meetings, forthwith proceed to convene an extraordinary general meeting. To be effective the requisition shall state the objects of the meeting, shall be in writing, signed by the requisitionists, and shall be deposited at the registered office. The requisition may consist of several documents in like form each signed by one or more requisitionists.
- 23.2. If the Board does not, within twenty-one days from the date of the requisition, duly proceed to call an extraordinary general meeting, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene an extraordinary general meeting; but any meeting so called shall not be held more than ninety days after the requisition. An extraordinary general meeting called by requisitionists shall be called in the same manner, as nearly as possible, as that in which general meetings are to be called by the Board.

**24. Notice**

- 24.1. At least five days' notice of an annual general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and if different, the record date for determining Members entitled to attend and vote at the general meeting, and, as far as practicable, the other business to be conducted at the meeting.
- 24.2. At least five days' notice of an extraordinary general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, time, place and the general nature of the business to be considered at the meeting.
- 24.3. The Board may fix any date as the record date for determining the Members entitled to receive notice of and to vote at any general meeting of the Company but, unless so fixed, as regards the entitlement to receive notice of a meeting or notice of any other matter, the record date shall be the date of despatch of the notice and, as regards the entitlement to vote at a meeting, and any adjournment thereof, the record date shall be the date of the original meeting.
- 24.4. A general meeting shall, notwithstanding that it is called on shorter notice than that specified in these Articles, be deemed to have been properly called if it is so agreed



by (i) all the Members entitled to attend and vote thereat in the case of an annual general meeting; and (ii) in the case of an extraordinary general meeting, by seventy-five percent of the Members entitled to attend and vote thereat.

24.5. The accidental omission to give notice of a general meeting to, or the non-receipt of a notice of a general meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

## **25. Giving Notice and Access**

25.1. A notice may be given by the Company to a Member:

- (a) by delivering it to such Member in person, in which case the notice shall be deemed to have been served upon such delivery; or
- (b) by sending it by post to such Member's address in the Register of Members, in which case the notice shall be deemed to have been served seven days after the date on which it is deposited, with postage prepaid, in the mail; or
- (c) by sending it by courier to such Member's address in the Register of Members, in which case the notice shall be deemed to have been served two days after the date on which it is deposited, with courier fees paid, with the courier service; or
- (d) by transmitting it by electronic means (including facsimile and electronic mail, but not telephone) in accordance with such directions as may be given by such Member to the Company for such purpose, in which case the notice shall be deemed to have been served at the time that it would in the ordinary course be transmitted; or
- (e) by publication of an electronic record of it on a website and notification of such publication (which shall include the address of the website, the place on the website where the document may be found, and how the document may be accessed on the website), such notification being given by any of the methods set out in paragraphs (a) through (d) hereof, in which case the notice shall be deemed to have been served at the time when the instructions for access and the posting on the website are complete.

25.2. Any notice required to be given to a Member shall, with respect to any shares held jointly by two or more persons, be given to whichever of such persons is named first in the Register of Members and notice so given shall be sufficient notice to all the holders of such shares.

25.3. In proving service under paragraphs 25.1(b), (c) and (d), it shall be sufficient to prove that the notice was properly addressed and prepaid, if posted or sent by courier, and the time when it was posted, deposited with the courier, or transmitted by electronic means.





**26. Postponement of General Meeting**

The Board may postpone any general meeting called in accordance with these Articles provided that notice of postponement is given to the Members before the time for such meeting. Fresh notice of the date, time and place for the postponed meeting shall be given to each Member in accordance with these Articles.

**27. Electronic Participation in Meetings**

Members may participate in any general meeting by such telephonic, electronic or other communication facilities or means as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

**28. Quorum at General Meetings**

28.1. At any general meeting two or more persons present in person and representing in person or by proxy in excess of 50% of the total issued voting shares in the Company (which shall include the Founder Holdco) throughout the meeting shall form a quorum for the transaction of business, provided that if the Company shall at any time have only one Member, one Member present in person or by proxy shall form a quorum for the transaction of business at any general meeting held during such time.

28.2. If within half an hour from the time appointed for the meeting a quorum is not present, then, in the case of a meeting convened on a requisition, the meeting shall be deemed cancelled and, in any other case, the meeting shall stand adjourned to the same day one week later, at the same time and place or to such other day, time or place as the Board may determine. Unless the meeting is adjourned to a specific date, time and place announced at the meeting being adjourned, fresh notice of the resumption of the meeting shall be given to each Member entitled to attend and vote thereat in accordance with these Articles.

**29. Chairman to Preside**

Unless otherwise agreed by a majority of those attending and entitled to vote thereat, the Chairman, if there be one, shall act as chairman at all meetings of the Members at which such person is present. In his absence a chairman shall be appointed or elected by those present at the meeting and entitled to vote.

**30. Voting on Resolutions**

30.1. Subject to the Law and these Articles, any question proposed for the consideration of the Members at any general meeting shall be decided by the affirmative votes of a majority of the votes cast in accordance with these Articles (which shall include the affirmative vote of the Founder Holdco) and in the case of an equality of votes the resolution shall fail.



- 30.2. No Member shall be entitled to vote at a general meeting unless such Member has paid all the calls on all shares held by such Member.
- 30.3. At any general meeting a resolution put to the vote of the meeting shall, in the first instance, be voted upon by a show of hands and, subject to any rights or restrictions for the time being lawfully attached to any class of shares and subject to these Articles (including Schedule I hereof), every Member present in person and every person holding a valid proxy at such meeting shall be entitled to one vote and shall cast such vote by raising his hand.
- 30.4. At any general meeting if an amendment is proposed to any resolution under consideration and the chairman of the meeting rules on whether or not the proposed amendment is out of order, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.
- 30.5. At any general meeting a declaration by the chairman of the meeting that a question proposed for consideration has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in a book containing the minutes of the proceedings of the Company shall, subject to these Articles (including Schedule I hereof), be conclusive evidence of that fact.

**31. Power to Demand a Vote on a Poll**

- 31.1. Notwithstanding the foregoing, a poll may be demanded by the Chairman or at least one Member.
- 31.2. Where a poll is demanded, subject to any rights or restrictions for the time being lawfully attached to any class of shares, every person present at such meeting shall have one vote for each share of which such person is the holder or for which such person holds a proxy and such vote shall be counted by ballot as described herein, or in the case of a general meeting at which one or more Members are present by telephone, electronic or other communication facilities or means, in such manner as the chairman of the meeting may direct and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded and shall replace any previous resolution upon the same matter which has been the subject of a show of hands. A person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
- 31.3. A poll demanded for the purpose of electing a chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and in such manner during such meeting as the chairman (or acting chairman) of the meeting may direct. Any business other than that upon which a poll has been demanded may be conducted pending the taking of the poll.
- 31.4. Where a vote is taken by poll, each person physically present and entitled to vote shall be furnished with a ballot paper on which such person shall record his vote in such manner as shall be determined at the meeting having regard to the nature of the





question on which the vote is taken, and each ballot paper shall be signed or initialled or otherwise marked so as to identify the voter and the registered holder in the case of a proxy. Each person present by telephone, electronic or other communication facilities or means shall cast his vote in such manner as the chairman shall direct. At the conclusion of the poll, the ballot papers and votes cast in accordance with such directions shall be examined and counted by a committee of not less than two Members or proxy holders appointed by the chairman for the purpose and the result of the poll shall be declared by the chairman.

### **32. Voting by Joint Holders of Shares**

In the case of joint holders, the vote of the senior who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

### **33. Instrument of Proxy**

- 33.1. An instrument appointing a proxy shall be in writing or transmitted by electronic mail in substantially the following form or such other form as the chairman of the meeting shall accept:

Proxy  
[Name of Company] (the "Company")

I/We, [insert names here] , being a Member of the Company with [number] shares, HEREBY APPOINT [name] of [address] or failing him, [name] of [address] to be my/our proxy to vote for me/us at the meeting of the Members to be held on [date] and at any adjournment thereof. [Any restrictions on voting to be inserted here.]

Signed this [date]

\_\_\_\_\_  
Member(s)

- 33.2. The instrument of proxy shall be signed or, in the case of a transmission by electronic mail, electronically signed in a manner acceptable to the chairman, by the appointor or by the appointor's attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or signed or, in the case of a transmission by electronic mail, electronically signed in a manner acceptable to the chairman, by a duly authorised officer or attorney.
- 33.3. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf in respect of different shares.



- 33.4. The decision of the chairman of any general meeting as to the validity of any appointment of a proxy shall be final.

**34. Representation of Corporate Member**

- 34.1. A corporation which is a Member may, by written instrument, authorise such person or persons as it thinks fit to act as its representative at any meeting and any person so authorised shall be entitled to exercise the same powers on behalf of the corporation which such person represents as that corporation could exercise if it were an individual Member, and that Member shall be deemed to be present in person at any such meeting attended by its authorised representative or representatives.
- 34.2. Notwithstanding the foregoing, the chairman of the meeting may accept such assurances as he thinks fit as to the right of any person to attend and vote at general meetings on behalf of a corporation which is a Member.

**35. Adjournment of General Meeting**

The chairman of a general meeting may, with the consent of the Members at any general meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting. Unless the meeting is adjourned to a specific date, place and time announced at the meeting being adjourned, fresh notice of the date, place and time for the resumption of the adjourned meeting shall be given to each Member entitled to attend and vote thereat, in accordance with these Articles.

**36. Written Resolutions**

- 36.1. Subject to these Articles (including Schedule I hereof), anything which may be done by resolution of the Company in general meeting or by resolution of a meeting of any class of the Members may be done without a meeting by written resolution in accordance with this Article.
- 36.2. Notice of a written resolution shall be given, and a copy of the resolution shall be circulated to all Members who would be entitled to attend the meeting and vote thereon. The accidental omission to give notice to, or the non-receipt of a notice by, any Member does not invalidate the passing of a resolution.
- 36.3. A written resolution is passed when it is signed by (or in the case of a Member that is a corporation, on behalf of) all the Members, or all the Members of the relevant class thereof, entitled to vote thereon and may be signed in as many counterparts as may be necessary.
- 36.4. A resolution in writing made in accordance with this Article is as valid as if it had been passed by the Company in general meeting or by a meeting of the relevant class of Members, as the case may be, and any reference in any Article to a meeting at which a resolution is passed or to Members voting in favour of a resolution shall be construed accordingly.



36.5. A resolution in writing made in accordance with this Article shall constitute minutes for the purposes of the Law.

36.6. For the purposes of this Article, the date of the resolution is the date when the resolution is signed by (or in the case of a Member that is a corporation, on behalf of) the last Member to sign and any reference in any Article to the date of passing of a resolution is, in relation to a resolution made in accordance with this Article, a reference to such date.

### **37. Directors Attendance at General Meetings**

The Directors shall be entitled to receive notice of, attend and be heard at any general meeting.

## **DIRECTORS AND OFFICERS**

### **38. Election of Directors**

38.1. The Directors shall be elected or appointed in writing in the first place by the subscribers to the Memorandum of Association or by a majority of them. There shall be no shareholding qualification for Directors unless prescribed by Special Resolution.

38.2. The Board may from time to time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, subject to any upper limit on the number of Directors prescribed pursuant to these Articles.

38.3. The Company may from time to time by ordinary resolution appoint any person to be a Director.

### **39. Number of Directors**

The Board shall consist of three (3) persons (exclusive of alternate Directors) PROVIDED HOWEVER that the Company may from time to time by ordinary resolution, and subject to any restrictions set forth in these Articles (including Schedule I hereof), increase or reduce the limits in the number of Directors. The first Directors of the Company shall be determined in writing by, or appointed by a resolution of, the subscribers of the Memorandum of Association or a majority of them.

### **40. Term of Office of Directors**

An appointment of a Director may be on terms that the Director shall automatically retire from office (unless he has sooner vacated office) at the next or a subsequent annual general meeting or upon any specified event or after any specified period; but no such term shall be implied in the absence of express provision.



**41. Alternate Directors**

- 41.1. Subject to any restrictions set forth in these Articles (including Schedule I hereof), at any general meeting, the Members may elect a person or persons to act as a Director in the alternative to any one or more Directors or may authorise the Board to appoint such Alternate Directors.
- 41.2. Unless the Members otherwise resolve, any Director may appoint a person or persons to act as a Director in the alternative to himself by notice deposited with the Secretary.
- 41.3. Any person elected or appointed pursuant to this Article shall have all the rights and powers of the Director or Directors for whom such person is elected or appointed in the alternative, provided that such person shall not be counted more than once in determining whether or not a quorum is present.
- 41.4. An Alternate Director shall be entitled to receive notice of all Board meetings and to attend and vote at any such meeting at which a Director for whom such Alternate Director was appointed in the alternative is not personally present and generally to perform at such meeting all the functions of such Director for whom such Alternate Director was appointed.
- 41.5. An Alternate Director's office shall terminate –
- (a) in the case of an alternate elected by the Members:
    - (i) on the occurrence in relation to the Alternate Director of any event which, if it occurred in relation to the Director for whom he was elected to act, would result in the termination of that Director; or
    - (ii) if the Director for whom he was elected in the alternative ceases for any reason to be a Director, provided that the alternate removed in these circumstances may be re-appointed by the Board as an alternate to the person appointed to fill the vacancy; and
  - (b) in the case of an alternate appointed by a Director:
    - (i) on the occurrence in relation to the Alternate Director of any event which, if it occurred in relation to his appointor, would result in the termination of the appointor's directorship; or
    - (ii) when the Alternate Director's appointor revokes the appointment by notice to the Company in writing specifying when the appointment is to terminate; or
    - (iii) if the Alternate Director's appointor ceases for any reason to be a Director.



- 41.6. If an Alternate Director is himself a Director or attends a Board meeting as the Alternate Director of more than one Director, his voting rights shall be cumulative.
- 41.7. Unless the Board determines otherwise, an Alternate Director may also represent his appointor at meetings of any committee of the Board on which his appointor serves; and the provisions of this Article shall apply equally to such committee meetings as to Board meetings.
- 41.8. Save as provided in these Articles, an Alternate Director shall not, as such, have any power to act as a Director or to represent his appointor and shall not be deemed to be a Director for the purposes of these Articles.

**42. Removal of Directors**

Subject to any restrictions and obligations set forth in Schedule I hereof (including Section 5.2 of Schedule I), the Company may from time to time by ordinary resolution remove any Director from office, whether or not appointing another in his stead.

**43. Vacancy in the Office of Director**

The office of Director shall be vacated if the Director:

- (a) is removed from office pursuant to these Articles (including Schedule I hereof);
- (b) dies or becomes bankrupt, or makes any arrangement or composition with his creditors generally;
- (c) is or becomes of unsound mind or an order for his detention is made under the Mental Health Law of the Cayman Islands or any analogous law of a jurisdiction outside the Cayman Islands, or dies; or
- (d) resigns his office by notice to the Company.

**44. Remuneration of Directors**

The remuneration (if any) of the Directors shall, subject to any direction that may be given by the Company in general meeting, be determined by the Board as it may from time to time determine and shall be deemed to accrue from day to day. The Directors may also be paid all travel, hotel and other expenses properly incurred by them in attending and returning from Board meetings, any committee appointed by the Board, general meetings, or in connection with the business of the Company or their duties as Directors generally.

**45. Defect in Appointment**

All acts done in good faith by the Board, any Director, a member of a committee appointed by the Board, any person to whom the Board may have delegated any of its powers, or any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid, or that he



was, or any of them were, disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director or act in the relevant capacity.

**46. Directors to Manage Business**

Subject to any restrictions set forth in these Articles (including Schedule I hereof), the business of the Company shall be managed and conducted by the Board. In managing the business of the Company, the Board may exercise all such powers of the Company as are not, by the Law or by these Articles, required to be exercised by the Company in general meeting subject, nevertheless, to these Articles and the provisions of the Law.

**47. Powers of the Board of Directors**

Subject to any restrictions set forth in these Articles (including Schedule I hereof), the Board may:

- (a) appoint, suspend, or remove any manager, secretary, clerk, agent or employee of the Company and may fix their remuneration and determine their duties;
- (b) exercise all the powers of the Company to borrow money and to mortgage or charge or otherwise grant a security interest in its undertaking, property and uncalled capital, or any part thereof, and may issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party;
- (c) appoint one or more Directors to the office of managing director or chief executive officer or chief financial officer of the Company, who shall, subject to the control of the Board, supervise and administer all of the general business and affairs of the Company;
- (d) appoint a person to act as manager of the Company's day-to-day business and may entrust to and confer upon such manager such powers and duties as it deems appropriate for the transaction or conduct of such business;
- (e) by power of attorney, appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be an attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) and for such period and subject to such conditions as it may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions so vested in the attorney;
- (f) procure that the Company pays all expenses incurred in promoting and incorporating the Company;



- (g) delegate any of its powers (including the power to sub-delegate) to a committee of one or more persons appointed by the Board and every such committee shall conform to such directions as the Board shall impose on them. Subject to any directions or regulations made by the Board for this purpose, the meetings and proceedings of any such committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Board, including provisions for written resolutions;
- (h) delegate any of its powers (including the power to sub-delegate) to any person on such terms and in such manner as the Board may see fit;
- (i) present any petition and make any application in connection with the liquidation or reorganisation of the Company;
- (j) in connection with the issue of any share, pay such commission and brokerage as may be permitted by law; and
- (k) authorise any company, firm, person or body of persons to act on behalf of the Company for any specific purpose and in connection therewith to execute any deed, agreement, document or instrument on behalf of the Company.

#### **48. Register of Directors and Officers**

48.1. The Board shall cause to be kept in one or more books at the registered office of the Company a Register of Directors and Officers in accordance with the Law and shall enter therein the following particulars with respect to each Director and Officer:

- (a) first name and surname; and
- (b) address.

48.2. The Board shall, within the period of thirty days from the occurrence of:-

- (c) any change among its Directors and Officers; or
- (d) any change in the particulars contained in the Register of Directors and Officers,

cause to be entered on the Register of Directors and Officers the particulars of such change and the date on which such change occurred, and shall notify the Registrar of Companies of any such change that takes place.

#### **49. Officers**

The Officers shall consist of a Secretary and such additional Officers as the Board may determine all of whom shall be deemed to be Officers for the purposes of these Articles.





**50. Appointment of Officers**

The Secretary (and additional Officers, if any) shall be appointed by the Board from time to time.

**51. Duties of Officers**

The Officers shall have such powers and perform such duties in the management, business and affairs of the Company as may be delegated to them by the Board from time to time.

**52. Remuneration of Officers**

The Officers shall receive such remuneration as the Board may determine.

**53. Conflicts of Interest**

53.1. Any Director, or any Director's firm, partner or any company with whom any Director is associated, may act in any capacity for, be employed by or render services to the Company on such terms, including with respect to remuneration, as may be agreed between the parties. Nothing herein contained shall authorise a Director or a Director's firm, partner or company to act as Auditor to the Company.

53.2. A Director who is directly or indirectly interested in a contract or proposed contract with the Company (an "Interested Director") shall declare the nature of such interest.

53.3. Subject to any restrictions and obligations set forth in Schedule I hereof (including Section 5.7 of Schedule I), an Interested Director who has complied with the requirements of the foregoing Article may:

- (a) vote in respect of such contract or proposed contract; and/or
- (b) be counted in the quorum for the meeting at which the contract or proposed contract is to be voted on,

and no such contract or proposed contract shall be void or voidable by reason only that the Interested Director voted on it or was counted in the quorum of the relevant meeting and the Interested Director shall not be liable to account to the Company for any profit realised thereby.

**54. Indemnification and Exculpation of Directors and Officers**

54.1. The Directors, Secretary and other Officers (such term to include any person appointed to any committee by the Board) for the time being acting in relation to any of the affairs of the Company or any subsidiary thereof, and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company or any subsidiary thereof and every former director, officer, auditor or trustee and their respective heirs, executors, administrators, and personal representatives (each of which persons being referred to in this Article as an "indemnified party") shall be indemnified and secured harmless out of the assets of the Company from and against





all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, or in their respective offices or trusts, and no indemnified party shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any monies or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any monies of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty in relation to the Company which may attach to any of the said persons. Each Member agrees to waive any claim or right of action such Member might have, whether individually or by or in the right of the Company, against any Director or Officer on account of any action taken by such Director or Officer, or the failure of such Director or Officer to take any action in the performance of his duties with or for the Company or any subsidiary thereof, PROVIDED THAT such waiver shall not extend to any matter in respect of any fraud or dishonesty in relation to the Company which may attach to such Director or Officer.

- 54.2. The Company may purchase and maintain insurance for the benefit of any Director or Officer against any liability incurred by him in his capacity as a Director or Officer or indemnifying such Director or Officer in respect of any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the Director or Officer may be guilty in relation to the Company or any subsidiary thereof.

## MEETINGS OF THE BOARD OF DIRECTORS

### 55. Board Meetings

The Board may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit. A resolution put to the vote at a Board meeting shall be carried by the affirmative votes of a simple majority of the votes cast and in the case of an equality of votes the resolution shall fail.

### 56. Notice of Board Meetings

Subject to Section 5.3 of Schedule I hereof, a Director may, and the Secretary on the requisition of a Director shall, at any time summon a Board meeting. Notice of a Board meeting shall be deemed to be duly given to a Director if it is given to such Director verbally (including in person or by telephone) or otherwise communicated or sent to such Director by post, electronic means or other mode of representing words in a visible form at such Director's last known address or in accordance with any other instructions given by such Director to the Company for this purpose.



**57. Electronic Participation in Meetings**

Directors may participate in any meeting by such telephonic, electronic or other communication facilities or means as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

**58. Representation of Director**

58.1. A Director which is a corporation may, by written instrument, authorise such person or persons as it thinks fit to act as its representative at any meeting and any person so authorised shall be entitled to exercise the same powers on behalf of the corporation which such person represents as that corporation could exercise if it were an individual Director, and that Director shall be deemed to be present in person at any such meeting attended by its authorised representative or representatives.

58.2. Notwithstanding the foregoing, the chairman of the meeting may accept such assurances as he thinks fit as to the right of any person to attend and vote at Board meetings on behalf of a corporation which is a Director.

58.3. A Director who is not present at a Board meeting, and whose Alternate Director (if any) is not present at the meeting, may be represented at the meeting by a proxy duly appointed, in which event the presence and vote of the proxy shall be deemed to be that of the Director. All the provisions of these Articles regulating the appointment of proxies by Members shall apply equally to the appointment of proxies by Directors.

**59. Quorum at Board Meetings**

Subject to any restrictions set forth in Schedule I hereof (including Section 5.3(c) of Schedule I), the quorum necessary for the transaction of business at a Board meeting shall be two Directors.

**60. Board to Continue in the Event of Vacancy**

The Board may act notwithstanding any vacancy in its number.

**61. Chairman to Preside**

Unless otherwise agreed by a majority of the Directors attending, the Chairman, if there be one, shall act as chairman at all Board meetings at which such person is present. In his absence a chairman shall be appointed or elected by the Directors present at the meeting.

**62. Written Resolutions**

Subject to any restrictions set forth in Schedule I hereof (including Section 5.3 of Schedule I):

62.1. Anything which may be done by resolution of the Directors may, without a meeting and without any previous notice being required, be done by written resolution in



accordance with this Article. For the purposes of this Article only, "the Directors" shall not include an Alternate Director.

- 62.2. A written resolution may be signed by (or in the case of a Director that is a corporation, on behalf of) all the Directors in as many counterparts as may be necessary.
- 62.3. A written resolution made in accordance with this Article is as valid as if it had been passed by the Directors in a directors' meeting, and any reference in any Article to a meeting at which a resolution is passed or to Directors voting in favour of a resolution shall be construed accordingly.
- 62.4. A resolution in writing made in accordance with this Article shall constitute minutes for the purposes of the Law.
- 62.5. For the purposes of this Article, the date of the resolution is the date when the resolution is signed by (or in the case of a Director that is a corporation, on behalf of) the last Director to sign and any reference in any Article to the date of passing of a resolution is, in relation to a resolution made in accordance with this Article, a reference to such date.

### **63. Validity of Prior Acts of the Board**

No regulation or alteration to these Articles made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation or alteration had not been made.

## **CORPORATE RECORDS**

### **64. Minutes**

The Board shall cause minutes to be duly entered in books provided for the purpose:

- (a) of all elections and appointments of Officers;
- (b) of the names of the Directors present at each Board meeting and of any committee appointed by the Board; and
- (c) of all resolutions and proceedings of general meetings of the Members, Board meetings, meetings of managers and meetings of committees appointed by the Board.

### **65. Register of Mortgages and Charges**

- 65.1. The Board shall cause to be kept the Register of Mortgages and Charges required by the Law.
- 65.2. The Register of Mortgages and Charges shall be open to inspection in accordance with the Law, at the registered office of the Company on every business day in the



Cayman Islands, subject to such reasonable restrictions as the Board may impose, so that not less than two hours in each such business day be allowed for inspection.

**66. Form and Use of Seal**

- 66.1. The Company may adopt a seal, which shall bear the name of the Company in legible characters, and which may, at the discretion of the Board, be followed with or preceded by its dual foreign name or translated name (if any), in such form as the Board may determine. The Board may adopt one or more duplicate seals for use in or outside Cayman; and, if the Board thinks fit, a duplicate Seal may bear on its face the name of the country, territory, district or place where it is to be issued.
- 66.2. The Seal (if any) shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf; and, until otherwise determined by the Board, the Seal shall be affixed in the presence of a Director or the Secretary or an assistant secretary or some other person authorised for this purpose by the Board or the committee of the Board.
- 66.3. Notwithstanding the foregoing, the Seal (if any) may without further authority be affixed by way of authentication to any document required to be filed with the Registrar of Companies in the Cayman Islands, and may be so affixed by any Director, Secretary or assistant secretary of the Company or any other person or institution having authority to file the document as aforesaid.

## ACCOUNTS

**67. Books of Account**

- 67.1. Subject to any rights set forth in Schedule I hereof (including Section 6 of Schedule I), the Board shall cause to be kept proper books of account including, where applicable, material underlying documentation including contracts and invoices, and with respect to:-
- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
  - (b) all sales and purchases of goods by the Company; and
  - (c) all assets and liabilities of the Company.
- 67.2. Such books of account shall be kept and proper books of account shall not be deemed to be kept with respect to the matters aforesaid if there are not kept, at such place as the Board thinks fit, such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
- 67.3. Such books of account shall be retained for a minimum period of five years from the date on which they are prepared.



67.4. No Member (not being a Director) shall have any right of inspecting any account or book or document of the Company.

**68. Financial Year End**

The financial year end of the Company shall be 31st December in each year but, subject to any direction of the Company in general meeting, the Board may from time to time prescribe some other period to be the financial year, provided that the Board may not without the sanction of an ordinary resolution prescribe or allow any financial year longer than eighteen months.

## **AUDITS**

**69. Audit**

Nothing in these Articles shall be construed as making it obligatory to appoint Auditors.

**70. Appointment of Auditors**

70.1. Subject to any rights or restrictions set forth in Schedule I hereof, the Company may in general meeting appoint Auditors to hold office for such period as the Members may determine.

70.2. Whenever there are no Auditors appointed as aforesaid the Board may appoint Auditors to hold office for such period as the Board may determine or earlier removal from office by the Company in general meeting.

70.3. The Auditor may be a Member but no Director, Officer or employee of the Company shall, during his continuance in office, be eligible to act as an Auditor of the Company.

**71. Remuneration of Auditors**

71.1. The remuneration of an Auditor appointed by the Members shall be fixed by the Company in general meeting.

71.2. The remuneration of an Auditor appointed by the Board in accordance with these Articles shall be fixed by the Board.

**72. Duties of Auditor**

The Auditor shall make a report to the Members on the accounts examined by him and on every set of financial statements laid before the Company in general meeting, or circulated to Members, pursuant to this Article during the Auditor's tenure of office.

**73. Access to Records**

Subject to any rights or restrictions set forth in Schedule I hereof:

- 73.1. The Auditor shall at all reasonable times have access to the Company's books, accounts and vouchers and shall be entitled to require from the Company's Directors and Officers such information and explanations as the Auditor thinks necessary for the performance of the Auditor's duties and, if the Auditor fails to obtain all the information and explanations which, to the best of his knowledge and belief, are necessary for the purposes of their audit, he shall state that fact in his report to the Members.
- 73.2. The Auditor shall be entitled to attend any general meeting at which any financial statements which have been examined or reported on by him are to be laid before the Company and to make any statement or explanation he may desire with respect to the financial statements.

**VOLUNTARY WINDING-UP AND DISSOLUTION**

**74. Winding-Up**

- 74.1. Subject to any restrictions set forth in Schedule I hereof, the Company may be voluntarily wound-up by a Special Resolution.
- 74.2. If the Company shall be wound up the liquidator may, with the sanction of a Special Resolution, divide amongst the Members in specie or in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members (subject to any rights and restrictions set forth in Schedule I of these Articles). The liquidator may, with the like sanction, vest the whole or any part of such assets in the trustees upon such trusts for the benefit of the Members as the liquidator shall think fit, but so that no Member shall be compelled to accept any shares or other securities or assets whereon there is any liability.

**CHANGES TO CONSTITUTION**

**75. Changes to Articles**

Subject to the Law and to the conditions contained in its memorandum, as well as these Articles (including Schedule I hereof), the Company may, by Special Resolution, alter or add to its Articles.



**76. Changes to the Memorandum of Association**

Subject to the Law and these Articles (including Schedule I hereof), the Company may from time to time by Special Resolution alter its Memorandum of Association with respect to any objects, powers or other matters specified therein.

**77. Discontinuance**

The Board may exercise all the powers of the Company to transfer by way of continuation the Company to a named country or jurisdiction outside the Cayman Islands pursuant to the Law.

**78. Warrantholders**

Notwithstanding anything contained in these Articles, any rights relating to the Warrants or (prior to the exercise of the Warrants) the Warrant Shares as set out in these Articles may only be altered with the approval of the requisite majority of the holders of the Warrants in accordance with the terms of the Warrant Instrument.





## SCHEDULE I

Without limiting any rights, preferences or privileges of the Ordinary Shares, the Series A Ordinary Shares, the Series B Ordinary Shares, the Series C Ordinary Shares, the Series D Ordinary Shares, the Series D+ Ordinary Shares and the Series E Ordinary Shares in the Memorandum and Articles of Association of the Company, the Ordinary Shares, the Series A Ordinary Shares, the Series B Ordinary Shares, the Series C Ordinary Shares, the Series D Ordinary Shares, the Series D+ Ordinary Shares and the Series E Ordinary Shares shall have the following rights, preferences and privileges to the extent permitted under the laws of the Cayman Islands and shall be subject to the following restrictions, and in the event of any inconsistency between this Schedule I and the remainder of these Articles, the terms of this Schedule I shall prevail:

### SECTION 1 DEFINITIONS

- 1.1 Definitions. In this Schedule I, the following defined terms will have the meanings ascribed to them, if not inconsistent with the subject or context:

“Abax Warrants” means the each of the warrants issued by the Company to Abax Warrantholder A and Abax Warrantholder B pursuant to the terms and conditions of the relevant Abax Warrant Issue Agreements entitling the applicable Abax Warrantholders to receive the relevant Abax Warrant Shares.

“Abax Warrantholder A” means AASCFII SUB2020 LIMITED.

“Abax Warrantholder B” means AASPCF3 PROJECT ARRAIL LTD.

“Abax Warrantholders” means a Person or Persons who is or are for the time being, and from time to time, the holder of any of the Abax Warrants or the Abax Warrant Shares, being Abax Warrantholder A and Abax Warrantholder B, and “Abax Warrantholder” means each of them.

“Abax Warrant Issue Agreement 2016” means the warrant issue agreement entered into between the Company and Abax Warrantholder A on or about the date of the Investor Rights Agreement.

“Abax Warrant Issue Agreement 2017” means the warrant issue agreement entered into between the Company and Abax Warrantholder A on or about the date of the Investor Rights Agreement.

“Abax Warrant Issue Agreement 2020” means the warrant issue agreement entered into between the Company and Abax Warrantholder B on or about the date of the Investor Rights Agreement.

“Abax Warrant Issue Agreements” means the Abax Warrant Issue Agreement 2016, the Abax Warrant Issue Agreement 2017 and the Abax Warrant Issue Agreement 2020, pursuant to which the Company issues warrants to the relevant warrantholder identified in





such warrant instruments exercisable for Abax Warrant Shares in accordance with the terms and conditions thereof.

“Abax Warrant Shares” mean the Other Shareholder Ordinary Shares to be issued by the Company to each of the Abax Warrantholders on the exercise of the relevant Abax Warrants in accordance with the terms and conditions of the relevant Abax Warrant Issue Agreements.

“Accrual Date” means, (i) with respect to the Series A Ordinary Shares, 30 May 2008; (ii) with respect to the Series B Ordinary Shares, 30 July 2010; (iii) with respect to Series C Ordinary Shares, 31 March 2015; (iv) with respect to the Series D Ordinary Shares, the Series D Accrual Date; (v) with respect to the Series D+ Ordinary Shares, 18 January 2019; and (vi) with respect to Series E Ordinary Shares held by each Series E Investor, the respective dates on which Eddingpharm Cayman received from such Series E Investor the subscription price of the respective Series E Ordinary Shares acquired by such Series E Investor.

“Affiliate” has the meaning ascribed to it under the Investor Rights Agreement.

“Applications for Shares” means the applications for shares dated on or about the date of the Investor Rights Agreement, entered into by each of the Shareholders and the Company for an issuance of up to 106,194,532 Ordinary Shares.

“Board” means the board of Directors.

“Business Day” means any day other than a Saturday, Sunday or other day on which commercial banks in the PRC, Hong Kong, California, New York, Cayman Islands or Republic of Mauritius are required or authorized by law or executive order to be closed or on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. Hong Kong time.

“BVI” means the British Virgin Islands.

“Chinapharm” means Chinapharm (Holding) Limited, a company incorporated and existing under the laws of BVI with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands.

“Closing Date” means the date of adoption of these Articles on which both of the following will occur on the even date: (x) issuance of Ordinary Shares pursuant to the Applications for Shares, and (y) completion of the Share Surrender.

“Control” of a Person means (i) ownership of more than 50% of the shares in issue or other existing interests or registered capital of such Person or (ii) the power to direct the management or policies of such Person, whether through the ownership of more than 50% of the voting power of such Person, through the power to appoint a majority of the members of the board of directors or similar governing body of such Person, through contractual arrangements or otherwise. For the avoidance of doubt, “controlling” and “controlled” shall be construed accordingly.



“CS Facilities” means the term loan facility or facilities granted under (i) the Senior Facility Agreement and (ii) the Mezzanine Facility Agreement, and “CS Facility” shall mean any of them.

“Director” means a director of the Company (including any duly appointed alternate director).

“Eddingpharm Asia” means Eddingpharm (Asia) Co., Ltd., a limited liability company incorporated in Labuan.

“Eddingpharm Cayman” means Eddingpharm Group (Cayman) Holdings Limited, a limited liability company incorporated in the Cayman Islands.

“Eddingpharm Group” means Eddingpharm Group Company Limited, a limited liability company incorporated in the BVI.

“Eddingpharm HK” means Eddingpharm (Hong Kong) Company Limited (亿腾医药(香港)有限公司), a limited liability company incorporated in Hong Kong.

“Eddingpharm International” means Eddingpharm International Company Limited, a limited liability company incorporated in the BVI.

“Eddingpharm Macao” means Eddingpharm (Asia) Macao Commercial Offshore Limited, a limited liability company incorporated in the Macau Special Administrative Region.

“Encumbrance” means (i) any mortgage, charge (whether fixed or floating), pledge, Lien (other than Lien created by operation of law), hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable laws, (ii) any lease, sub-lease, occupancy agreement, easement or covenant granting a right of use or occupancy to any Person, (iii) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, negotiation or refusal or transfer restriction in favor of any Person and (iv) any adverse claim as to title, possession or use.

“Equity Securities” means, with respect to any Person, such Person’s shares, capital stock, equity interests, membership interests, partnership interests, registered capital, joint venture or other ownership interests or any options, warrants or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such shares, capital stock, equity interests, membership interests, partnership interests, registered capital, joint venture or other ownership interests (whether or not such derivative securities are issued by such Person).



“ESOP” means an employee stock option plan adopted or to be adopted by the Company for the granting of options to the employees of the Group with the right to subscribe for up to 14,000,000 Ordinary Shares.

“Finance Documents” means the Senior Transaction Documents and Mezzanine Transaction Documents.

“Financial Year” means the financial year of the Company, which ends on December 31.

“Founder” or “Mr. Ni” means Mr. Ni Xin (倪昕), holder of the Hong Kong passport No. KJ0444248.

“Founder Holdco” means Suremoment Investments Limited, a company incorporated and existing under the laws of the British Virgin Islands.

“Founder Party” means the Founder, and other Affiliates of the Founder (other than Chinapharm).

“Founding Shareholders” means the persons listed on Schedule 1 to the Investor Rights Agreement.

“Founding Shareholder Ordinary Shares” means such number of Ordinary Shares held by the Founding Shareholders in the amounts set forth in the first column of Schedule 5 to the Investor Rights Agreement.

“Fully diluted basis” with respect to calculation of any share or share percentage in the capital of the Company means that the calculation is to be made assuming that all outstanding options, warrants (other than the Abax Warrants and the Warrant Instrument) and other securities convertible into or exercisable or exchangeable for such shares or registered capital, as applicable (whether or not by their terms then currently convertible, exercisable or exchangeable), have been so converted, exercised or exchanged (for the avoidance of doubt, (x) the shares issuable under the Abax Warrants and the Warrant Instrument, unless and until issued, shall not be taken into account in calculating share capital on a “fully diluted basis”, and (y) all Ordinary Shares issuable under the ESOP shall be taken into account in calculating share capital on a “fully-diluted basis”).

“Governmental Authority” means any nation or government or any federation, province or state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality of the PRC or any other country, including any department, agency or instrumentality of any government or political subdivision thereof; any court or arbitral tribunal and any self-regulatory organization; and the governing body of any securities exchange, in each case having competent jurisdiction.

“Group” means collectively the Company, the PRC Entities and the Offshore Companies and their respective direct and indirect subsidiaries (including any currently



existing and established or acquired subsidiary) and any entity directly or indirectly Controlled by any of them from time to time, and “Group Member” means any of them.

“Guili MIAO”, means Guili Miao (繆瑰丽), a citizen of the Republic of Singapore, holder of Republic of Singapore passport number K0815642N.

“HK\$” or “Hong Kong dollar” means Hong Kong dollar, the lawful currency of Hong Kong.

“HK GAAP” means generally accepted accounting principles in Hong Kong, consistently applied.

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“IFRS” means the international financial reporting standards prescribed by the International Accounting Standards Board and its successors from time to time.

“Investors” means Series A Investors, Series B Investors, Series C Investors, Series D Investor, Series D+ Investor, and Series E Investor and an “Investor” means any of them.

“Investor Entity” means, in respect of an Investor, any entity that is a limited partner of such Investor or that is Controlled, directly or indirectly, by, or is under common Control with, such Investor (including, without limitation, any entity for which such Investor Controls the general partner or has the power or influence to Control (or otherwise direct) the decision making of such entity).

“Investor Ordinary Shares” means the Series A Ordinary Shares, the Series B Ordinary Shares, the Series C Ordinary Shares, the Series D Ordinary Shares, the Series D+ Ordinary Shares and the Series E Ordinary Shares.

“IPO” means an initial firm commitment underwritten public offering of the Ordinary Shares on a Recognized Securities Exchange.

“Lien” means any lien, pledge, mortgage, deed of trust, security interest, claim, lease, license, charge, option, right of first refusal, right of first offer, easement, servitude, transfer restriction, encumbrance or any other restriction or limitation whatsoever.

“Liquidation Amount” means, with respect to the Series A Ordinary Shares, the Ordinary Series A Liquidation Amount, with respect to the Series B Ordinary Shares, the Ordinary Series B Liquidation Amount, with respect to the Series C Ordinary Shares, the Ordinary Series C Liquidation Amount, with respect to the Series D Ordinary Shares, the Ordinary Series D Liquidation Amount, with respect to the Series D+ Ordinary Shares, the Ordinary Series D+ Liquidation Amount, and with respect to the Series E Ordinary Shares, the Ordinary Series E Liquidation Amount.



“Liquidation Event” means (i) any liquidation, winding-up or dissolution of the Company; or (ii) a Trade Sale; provided that the Majority of Investors may jointly approve waiving the treatment of any event listed in (i) and (ii) above as a Liquidation Event.

“Listing Rules” means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

“Long Stop Date” means Series D Long Stop Date, Series D+ Long Stop Date or Series E Long Stop Date, as the case may be.

“Majority of Investors” means, at any time, (i) the Shareholder(s) holding two-thirds (2/3) or more of the then outstanding Series A Ordinary Shares, (ii) the Shareholder(s) holding two-thirds (2/3) or more of the sum of (x) the then outstanding Series B Ordinary Shares and (y) the then outstanding Series C Ordinary Shares, (iii) the Shareholder(s) holding two-thirds (2/3) or more of the then outstanding Series D Ordinary Shares, (iv) the Shareholder(s) holding two-thirds (2/3) or more of the then outstanding Series D+ Ordinary Shares; and (v) the Shareholder(s) holding two-thirds (2/3) or more of the then outstanding Series E Ordinary Shares.

“Mezzanine Facility Agreement” means a facility agreement originally dated 24 October 2019 entered into between, among other, Eddingpharm Cayman as borrower, the persons named in that agreement as original guarantors, the lenders named in that agreement and Credit Suisse AG, Singapore Branch as mandated lead arranger and bookrunner, agent and security agent, as amended and restated by an amendment and restatement agreement dated 25 February 2020 entered into between, among others, Eddingpharm Cayman as borrower and Credit Suisse AG, Singapore Branch as agent and security agent and as further amended and restated by a novation, amendment and restatement agreement dated on or about the date of the Investor Rights Agreement between, among others, the Company as new borrower, Eddingpharm Cayman as existing borrower and Credit Suisse AG, Singapore Branch as agent and security agent.

“Mezzanine Transaction Documents” means the “Transaction Documents” under, and as defined in, the Mezzanine Facility Agreement.

“OrbiMed Series E Entities” means OrbiMed Asia Partners, L.P. and OrbiMed Asia Partners III, L.P..

“Offshore Companies” means the Company, Eddingpharm International, Eddingpharm Group, Eddingpharm Asia, Eddingpharm HK, Eddingpharm Macao, Excellent Apex Group Limited, Maxi Vantage Limited, Eddingpharm A.G., Ease Pacific Limited, Mount View Limited, Eddingpharm B.V., Vancocin Italia S.r.L., Eddingpharm K.K., ERC Pharma (Cayman) Holdings Limited, ERC Pharma (Hong Kong) Limited and their respective subsidiaries from time to time (including any currently existing and established or acquired subsidiary) established or to be established on or prior to the Closing Date outside the jurisdiction of the PRC; each an “Offshore Company”.



“Ordinary Series A Liquidation Amount” means US\$1.354 per share, subject to appropriate adjustment in the event of any share dividend, share split, combination or other similar recapitalization with respect to the Series A Ordinary Shares.

“Ordinary Series B Liquidation Amount” means US\$2.179 per share, subject to appropriate adjustment in the event of any share dividend, share split, combination or other similar recapitalization with respect to the Series B Ordinary Shares.

“Ordinary Series C Liquidation Amount” means US\$3.215 per share, subject to appropriate adjustment in the event of any share dividend, share split, combination or other similar recapitalization with respect to the Series C Ordinary Shares.

“Ordinary Series D Liquidation Amount” means US\$5.281 per share, subject to appropriate adjustment in the event of any share dividend, share split, combination or other similar recapitalization with respect to the Series D Ordinary Shares.

“Ordinary Series D+ Liquidation Amount” means US\$5.352 per share, subject to appropriate adjustment in the event of any share dividend, share split, combination or other similar recapitalization with respect to the Series D+ Ordinary Shares.

“Ordinary Series E Liquidation Amount” means US\$5.680 per share, subject to appropriate adjustment in the event of any share dividend, share split, combination or other similar recapitalization with respect to the Series E Ordinary Shares.

“Ordinary Shares” means the ordinary shares, par value US\$0.0001 per share, in the share capital of the Company, which shall include all of the Founding Shareholder Ordinary Shares, the Other Shareholder Ordinary Shares, the Investor Ordinary Shares and (after a Warrant is exercised in accordance with the Warrant Instrument) the Warrant Shares.

“Other Shareholder Ordinary Shares” means the Ordinary Shares held by the Shareholders other than the Investors and Founding Shareholders, including without limitation the Other Shareholders.

“Other Shareholders” means the Persons listed on Schedule 6 attached to the Investor Rights Agreement, and an “Other Shareholder” means any of them.

“Parent Company” means in relation to a Shareholder, any Person that has Control over that Shareholder either directly or through a chain of Persons each of which has Control over the next Person in the chain, but shall not include the fund manager managing such Shareholder or managing any Person that Controls such Shareholder either directly or indirectly.

“Party” or “Parties” means any signatory or the signatories to the Investor Rights Agreement and any Person who subsequently becomes a party to the Investor Rights Agreement as provided herein.





"Permitted Transferee" means (a) with respect to any Shareholder other than the Founder, such Shareholder's Affiliates; and (b) with respect to Founder, to the extent he is a Shareholder, any of his Affiliates that is wholly owned (directly or indirectly) by the Founder.

"Person" means any natural person, firm, company, Governmental Authority, joint venture, partnership, association or other entity (whether or not having separate legal personality).

"PRC" means the People's Republic of China, excluding Hong Kong, Taiwan and the Macau Special Administrative Region.

"PRC Entities" means Eddingpharm (Suzhou) Co., Ltd., Maxi Vantage (Suzhou) Co., Ltd., Shanghai Eddingpharm Co., Ltd., Suzhou Ceclor Pharmaceutical Co., Ltd., ERC Pharma (Suzhou) Co., Ltd. and their respective subsidiaries and the subsidiaries of the Company from time to time (including any currently existing and established or acquired subsidiary) established or to be established on or prior to the Closing Date within the jurisdiction of the PRC; each a "PRC Entity".

"PRC GAAP" means the generally accepted accounting principles in the PRC from time to time.

"Pro Rata Share" means, with respect to any Shareholder, a fraction, the numerator of which shall equal to the aggregate number of issued and outstanding Ordinary Shares then held by such Shareholder, and the denominator of which shall equal to the aggregate number of issued and outstanding Ordinary Shares held by all Shareholders.

"Qualified IPO" means an initial public offering of Ordinary Shares on a Recognized Securities Exchange, completed by the Long Stop Date which meets the following requirements: (i) immediately before the completion of such IPO, the Company has a market capitalization of not less than the equivalent of US\$1,000,000,000 (or such other figure as agreed by the Majority of Investors, the Company and the Founder) and (ii) the aggregate gross proceeds to the Company in such IPO shall be not less than US\$100,000,000.

"Recognized Securities Exchange" means the main board of The Stock Exchange of Hong Kong Limited, NASDAQ, New York Stock Exchange or another internationally recognized securities exchange agreed in writing by the Majority of Investors, the Founder and the Company.

"Related Party" means (i) any shareholder of any Group Member, (ii) any director of any Group Member, (iii) any officer of any Group Member, (iv) any Relative of any such shareholder, director or officer of any Group Member, (v) any Person (other than a Group Member) in which any such shareholder, director or officer of any Group Member has any interest, other than a passive shareholding of less than one percent in a publicly listed company, or over which any such party exercises Control or significant influence through voting, position or ownership and (vi) any other Affiliate of any Group Member other than any Group Member.





“Relative” of a natural person means the spouse of such person and any parent, grandparent, child, grandchild, sibling, uncle, aunt, nephew, niece or great-grandparent of such person or spouse.

“Relevant Encumbrance” means any security constituted under any Share Charge.

“RMB” means renminbi, the lawful currency of the PRC.

“Skycus” means Skycus China Fund, L.P.;

“SPDBI” means SPDBI Eagle Limited.

“Senior Facility Agreement” means a facility agreement originally dated 21 January 2020 between, among others, Maxi Vantage Limited (峰酷有限公司) as borrower and Credit Suisse AG, Singapore Branch as agent, as amended and restated pursuant to the amendment and restatement agreement dated 20 April 2020 and as further amended and restated pursuant to the amendment and restatement agreement on or about the date of the Investor Rights Agreement between, among others, Maxi Vantage Limited (峰酷有限公司) as borrower and Credit Suisse AG, Singapore Branch as agent.

“Senior Transaction Documents” means the “Transaction Documents” under, and as defined in, the Senior Facility Agreement.

“Sequoia” means, collectively, (i) the Series A Lead Investors, (ii) Sequoia Capital China I, L.P., (iii) Sequoia Capital China Partners Fund I, L.P., (iv) Sequoia Capital China Principals Fund I, L.P. and (v) SCC Growth V Holdco Q, Ltd.

“Series A Investors” means (i) OrbiMed Asia Partners, L.P., formerly known as Caduceus Asia Partners, L.P. (“OrbiMed”); (ii) Domain Partners VIII, L.P.; (iii) DP VIII Associates, L.P. (together with Domain Partners VIII, L.P., “Domain”); and (iv) Series A Lead Investors; each, a “Series A Investor”.

“Series A Lead Investors” means, collectively, (i) Sequoia Capital China Growth Fund I, L.P.; (ii) Sequoia Capital China Growth Partners Fund I, L.P.; and (iii) Sequoia Capital China GF Principals Fund I, L.P.

“Series A Ordinary Shares” means the 8,863,636 series A ordinary shares held by the Series A Investors.

“Series B Co-Lead Investors” means the Series B Lead Investor and Domain.

“Series B Investors” means (i) OrbiMed; (ii) Domain; (iii) Sequoia Capital China I, L.P.; (iv) Sequoia Capital China Partners Fund I, L.P.; and (v) Sequoia Capital China Principals Fund I, L.P.; each, a “Series B Investor”.

“Series B Lead Investor” means OrbiMed.

“Series B Ordinary Shares” means the 11,013,360 series B ordinary shares held by the Series B Investors.



"Series C Investors" means (i) OrbiMed; and (ii) Double Prestige Holdings Limited; each, a "Series C Investor".

"Series C Ordinary Shares" means the 2,416,796 series C ordinary shares held by the Series C Investors.

"Series D Accrual Date" means (i) 26 October 2016 (in respect of the first allotment of US\$10 million made by Series D Investor); and (ii) 8 November 2016 (in respect of the second allotment of US\$20 million made by Series D Investor).

"Series D Investor" means Novel Insight Investments Limited.

"Series D Long Stop Date" means 31 March 2024 or such later date as may be agreed between Mr. Ni and the Majority of Investors.

"Series D Ordinary Shares" means the 5,680,481 series D ordinary shares held by the Series D Investor.

"Series D+ Investor" means Skycus.

"Series D+ Subscription Price" shall include the US\$37,500,000 subscription price and the US\$2,500,000 purchase price.

"Series D+ Long Stop Date" means 31 March 2024 or such later date as may be agreed between Mr. Ni and the Majority of Investors.

"Series D+ Ordinary Shares" means the 7,473,241 series D+ ordinary shares held by the Series D+ Investor.

"Series E Investors" means Founder Holdco, OrbiMed Series E Entities, SCC Growth V Holdco Q, Ltd., Skycus, Forebright and SPDBI.

"Series E Long Stop Date" means 31 March 2024 or such later date as may be agreed between Mr. Ni and the Majority of Investors.

"Series E Ordinary Shares" means the 24,647,325 series E ordinary shares held by the Series E Investors. For the avoidance of doubt and notwithstanding anything to the contrary in the Transaction Documents, the Series E Ordinary Shares held by the Founder Holdco shall in no event be subject to any restrictions or obligations which are imposed on the Founding Shareholder Ordinary Shares, including but not limited to Sections 2.2, 4.1 and 4.5 hereof.

"Series E Subscription Price" means the US\$140,000,000 Subscription Price.

"Shareholders" means (i) the Investors, (ii) the Founding Shareholders, (iii) the Other Shareholders; and (iv) any other Person who becomes a shareholder of the Company, in each case to the extent such Person remains a shareholder of the Company, and in the case of any Shareholder that is a natural person shall be deemed to include the estate of such Shareholder and the executor, conservator, committee or other similar legal representative



of such Shareholder or such Shareholder's estate following the death or incapacitation of such Shareholder; each, a "Shareholder".

"Share Surrender" means surrender of all Ordinary Shares held by Eddingpharm Cayman to the Company.

"Significant Shareholding" means an interest of 25% or more in a company.

"subsidiary" has the meaning given to it under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

"Trade Sale" means (i) any consolidation, amalgamation or merger of the Company with or into any Person, or any other corporate reorganization, including a sale or acquisition of Equity Securities of the Company, in which the Shareholders immediately before such transaction own less than fifty percent (50%) of the Company's voting power, or of the voting power exercised by the Company over the Group (taken as a whole) immediately after such transaction (excluding any transaction effected solely for tax purposes or to change the Company's domicile); (ii) a sale of shares resulting in a change of control of the Company or of the Group (taken as a whole); (iii) a consolidation or reorganization (including, without limitation, an acquisition of securities of the Company or of any Group Member which is in violation of the terms and conditions of the Investor Rights Agreement); (iv) a sale of all or substantially all of the Company's assets or the Group's assets (taken as a whole); or (v) the exclusive licensing of all or substantially all of the intellectual property of any Group Member to a third party.

"Transaction Documents" means the Investor Rights Agreement, the Applications for Shares, these Articles and any other ancillary agreement or document entered into pursuant to the above agreements or designated as such by the Company; each, a "Transaction Document".

"US\$" or "US dollar" means United States Dollar, the lawful currency of the United States of America.

"Yao JIANG" means Yao JIANG(蒋尧), a citizen of PRC, holder of PRC identity card number 320106196908022054.

## SECTION 2

### DESIGNATIONS, POWERS, PREFERENCES, ETC. OF SHARES

- 2.1 Dividends. The Company, the Founder and the Founding Shareholders, to the extent each of them is a Shareholder, shall procure that no dividend, whether in shares of the Company or in any kind, shall be paid on any other class or series of shares of the Company other than the Ordinary Shares and all Ordinary Shares shall rank *pari passu* with respect to distribution of any dividend.
- 2.2 Liquidation Preferences. Each of the Parties agrees that, notwithstanding any provision to the contrary in these Articles, upon the occurrence of a Liquidation Event:



- (a) Before any distribution or payment shall be made to the holders of any Founding Shareholder Ordinary Shares or Other Shareholder Ordinary Shares, each holder of an Investor Ordinary Share shall be entitled to receive, on parity with each other Investor Ordinary Share, an amount equal to one hundred percent (100%) of the Liquidation Amount in respect of each such Investor Ordinary Share, plus interest on such amount calculated at a rate of ten percent (10%) *per annum*, compounded annually from the Accrual Date, less any dividends that have been paid on such Investor Ordinary Share (as adjusted for any share splits, share dividends, combinations, recapitalizations and similar transactions). If and to the extent that there is any dividend which has been declared and not yet paid to holders of Investor Ordinary Shares, if any, at the time of occurrence of the Liquidation Event, such dividends or rights thereto shall be waived by all holders of Investor Ordinary Shares, subject to payment of the liquidation preference to such holders in accordance with this Section 2.2(a). If, upon a Liquidation Event, the assets of the Company shall be insufficient to make payment of the foregoing amounts in full on all Investor Ordinary Shares, then such assets shall be distributed among the holders of Investor Ordinary Shares (held as of the date immediately prior to the occurrence of the Liquidation Event), ratably in proportion to the full amounts to which they would otherwise be respectively entitled thereon.
- (b) After distribution or payment in full of the amount distributable or payable on the Investor Ordinary Shares pursuant to Section 2.2(a), the remaining assets of the Company shall be distributed ratably among all holders of issued and outstanding Ordinary Shares (including the Investor Ordinary Shares and the Founding Shareholder Ordinary Shares), in proportion to the number of such outstanding Ordinary Shares held by each such holder.
- (c) In the event that the Company proposes to distribute assets other than cash in connection with a Liquidation Event of the Company, the value of the assets to be distributed to the holders of Ordinary Shares (including the Investor Ordinary Shares) shall be determined in good faith by the liquidator. Any securities not subject to investment letter or similar restrictions on free marketability shall be valued as follows:
  - (i) If traded on a securities exchange, the value shall be deemed to be the average of the security's closing prices on such exchange over the thirty (30) day period ending one (1) Business Day prior to the distribution;
  - (ii) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid prices over the thirty (30) day period ending three (3) Business Days prior to the distribution; and
  - (iii) If there is no active public market, the value shall be the fair market value thereof as determined in good faith by the Board (including Mr. Ni, and the Investor Director).



The method of valuation of securities subject to restrictions on free marketability shall be adjusted to make an appropriate discount from the market value determined as above in sub-paragraphs (i), (ii) or (iii) of this Section 2.2(c) to reflect the fair market value thereof as determined in good faith by the Board (including Mr. Ni and the Investor Director). In the event of a Liquidation Event, if any portion of the consideration payable to the holders of issued and outstanding Ordinary Shares (including the Investor Ordinary Shares and the Founding Shareholder Ordinary Shares) is payable only upon satisfaction of contingencies (the "Additional Consideration"), the agreement entered into with the Persons providing the consideration in connection with such Liquidation Event shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the "Initial Consideration") shall be allocated among the holders of issued and outstanding Ordinary Shares (including the Investor Ordinary Shares and the Founding Shareholder Ordinary Shares) in accordance with Sections 2.2(a) and (b) as if the Initial Consideration were the only consideration payable in connection with such Liquidation Event; and (b) any Additional Consideration which becomes payable to the holders of issued and outstanding Ordinary Shares (including the Investor Ordinary Shares and the Founding Shareholder Ordinary Shares) upon satisfaction of such contingencies shall be allocated among the holders of issued and outstanding Ordinary Shares (including the Investor Ordinary Shares and the Founding Shareholder Ordinary Shares) in accordance with Sections 2.2(a) and (b) after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 2.2(c), consideration placed into escrow or retained as holdback to be available for satisfaction of indemnification or similar obligations in connection with such Liquidation Event shall be deemed to be Additional Consideration.

- (d) In the event that the Company or any other Group Member shall propose at any time to consummate a Liquidation Event, then, in connection with each such event, subject to any necessary approval required in the applicable laws and the Transaction Documents, the Company shall send to the holders of the Investor Ordinary Shares at least ten (10) days prior written notice of the date when the same shall take place; provided, however, that the foregoing notice periods may be shortened or waived with the combined vote or written consent of the Majority of Investors.
- (e) In the event the requirements of this Section 2.2 are not complied with, the Company or such applicable Group Member shall forthwith either (i) cause the closing of the applicable transaction to be postponed until such time as the requirements of this Section 2.2 have been complied with, or (ii) cancel such transaction.
- (f) For the avoidance of doubt, this right under this Section 2.2 shall be automatically terminated upon consummation of an IPO.

### 2.3 Anti-dilution.

- (a) If the Company sells any Equity Securities, for a consideration per Ordinary Share received by the Company less than the Ordinary Series E Liquidation Amount



applicable at that time (each a "Series E Dilutive Issuance"), then concurrently with such Series E Dilutive Issuance:

- (i) such Ordinary Series E Liquidation Amount shall be adjusted to a price as determined pursuant to the formula below:

$$NLA = OLA * (OS + (NP/OLA))/(OS + NS)$$

WHERE:

NLA = the adjusted Ordinary Series E Liquidation Amount,

OLA = the Ordinary Series E Liquidation Amount in effect immediately before such Series E Dilutive Issuance,

OS = the total outstanding Ordinary Shares on a fully diluted basis immediately before such Series E Dilutive Issuance,

NP = the total consideration received by the Company in such Series E Dilutive Issuance, and

NS = the number of new Equity Securities issued or sold in such Series E Dilutive Issuance; and

- (ii) the Company shall issue additional Series E Ordinary Shares to each holder of the Series E Ordinary Shares, so that immediately after the Series E Dilutive Issuance, the number of Series E Ordinary Shares held by such Series E Investor plus the number of additional Series E Ordinary Shares issued to such Series E Investor pursuant to this Section 2.3(a)(ii) shall equal to the quotient of (A) the aggregate Series E Subscription Price paid by such holder of Series E Ordinary Shares and (B) the new Ordinary Series E Liquidation Amount as adjusted pursuant to Section 2.3(a)(i).

- (b) If the Company sells any Equity Securities, for a consideration per Ordinary Share received by the Company less than the Ordinary Series D+ Liquidation Amount applicable at that time (each a "Series D+ Dilutive Issuance"), then concurrently with such Series D+ Dilutive Issuance:

- (i) such Ordinary Series D+ Liquidation Amount shall be adjusted to a price as determined pursuant to the formula below:

$$NLA = OLA * (OS + (NP/OLA))/(OS + NS)$$

WHERE:

NLA = the adjusted Ordinary Series D+ Liquidation Amount,

OLA = the Ordinary Series D+ Liquidation Amount in effect immediately before such Series D+ Dilutive Issuance,





OS = the total outstanding Ordinary Shares on a fully diluted basis immediately before such Series D+ Dilutive Issuance,

NP = the total consideration received by the Company in such Series D+ Dilutive Issuance, and

NS = the number of new Equity Securities issued or sold in such Series D+ Dilutive Issuance; and

- (ii) the Company shall issue additional Series D+ Ordinary Shares to each holder of the Series D+ Ordinary Shares at par, so that immediately after the Series D+ Dilutive Issuance, the number of Series D+ Ordinary Shares held by such Series D+ Investor plus the number of additional Series D+ Ordinary Shares issued to such Series D+ Investor pursuant to this Section 2.3(b)(ii) shall equal to the quotient of (A) the aggregate Series D+ Subscription Price paid by such holder of Series D+ Ordinary Shares and (B) the new Ordinary Series D+ Liquidation Amount as adjusted pursuant to Section 2.3(b)(i).
- (c) Notwithstanding anything to the contrary, the above Sections 2.3(a) and (b) shall not apply to: (i) any issuance of Equity Securities in connection with the ESOP or the Abax Warrants; (ii) subject to Section 5.6, any issuance of Equity Securities pursuant to the acquisition of another Person by the Company as approved by the Board by consolidation, merger, purchase of assets, or other reorganization in which the Company acquires, in a single transaction or series of related transactions, all or substantially all assets of such other Person, or 50% or more of the equity ownership or voting power of such other Person; (iii) any issuance of Ordinary Shares by the Company pursuant to the Transaction Documents and (iv) any issuance of Warrants or Warrant Shares pursuant to the Warrant Instrument.
- (d) For the avoidance of doubt, this right under this Section 2.3 shall be automatically terminated upon consummation of an IPO.

## 2.4 Voting Rights.

The holder of each Ordinary Share shall have one (1) vote for each Ordinary Share held by such holder. Holders of the Ordinary Shares shall vote together as one class except otherwise as set forth in these Articles.

## SECTION 3 PREEMPTIVE RIGHTS

- 3.1 Restrictions. The Company shall not, and the Founder, to the extent he is a Shareholder shall procure that the Company will not issue any securities (including any Equity Securities or any debt or other securities of any kind including but not limited to convertible notes, preferred shares, warrants and options but excluding any note, share, warrant, option or other Equity Security issued to any officer or employee of the Company as compensation for





services or otherwise pursuant to an incentive scheme duly approved and adopted pursuant to these Articles) of any type or class to any Person (the "Proposed Recipient") unless the Company has offered each Shareholder in accordance with the provisions of this Section 3, the right to purchase all or any portion of such Shareholder's Pro Rata Share of such issuance (the "Preemptive Rights") for a per unit consideration, equal to the per unit consideration to be paid by the Proposed Recipient and otherwise on the same terms and conditions as are offered to the Proposed Recipient. The restrictions under this Section 3.1 shall not apply to (a) any issuance of securities in connection with any share split, share dividend or other similar event, provided that such issuance of securities shall be carried out in accordance with all of the terms of the Investor Rights Agreement and these Articles; (b) any issuance of securities in connection with the ESOP or the Abax Warrants; (c) subject to Section 5.6, any issuance of securities pursuant to the acquisition of another Person by the Company as approved by the Board by consolidation, merger, purchase of assets, or other reorganization in which the Company acquires, in a single transaction or series of related transactions, all or substantially all assets of such other Person, or 50% or more of the equity ownership or voting power of such other Person; (d) any issuance of Equity Securities upon consummation of a Qualified IPO including any capitalization issue and issue pursuant to the exercise of any over-allotment option; (e) any issuance of Equity Securities by the Company pursuant to the Transaction Documents; and (f) any issuance of Warrants or Warrant Shares pursuant to the Warrant Instrument.

3.2 Notice. Not less than twenty (20) Business Days before a proposed issuance of securities other than in connection with an issuance exempted from Section 3.1 (a "Proposed Issuance"), the Company shall deliver to each Shareholder written notice (the "Issuance Notice") of the Proposed Issuance setting forth (a) the number, type and terms of the securities to be issued, (b) the percentage of such securities that each Shareholder is entitled to purchase pursuant to the Preemptive Rights, (c) the consideration to be received by the Company in connection with the Proposed Issuance and (d) the identity of the Proposed Recipients.

3.3 Exercise of Rights.

- (a) Within fifteen (15) Business Days following the receipt of the Issuance Notice (the "Notice Period"), each Shareholder electing to exercise its rights under this Section 3 (the "Preemptive Shareholders") shall give written notice to the Company specifying the number of securities that such Preemptive Shareholder agrees to purchase pursuant to the exercise of its Preemptive Rights (including the calculation by such Preemptive Shareholder of its Pro Rata Share).
- (b) Except as provided in the next succeeding sentence, failure by any Shareholder to give such notice within the Notice Period shall be deemed a waiver by such Shareholder of any of its rights under this Section 3 with respect to such Proposed Issuance which have not been exercised prior to such time. If any Shareholder fails to give the notice required under this Section 3 solely because of the Company's failure to comply with the notice provisions of Section 3.2 or 3.3, then the Preemptive Rights of such Shareholder shall not lapse or be waived and the Company shall not and the Shareholders shall procure that the Company will not issue securities



pursuant to this Section 3 and if any securities are purported to be issued, such issuance of securities shall be void.

- 3.4 Overallotment. If any Shareholder fails to exercise its Preemptive Right to purchase its full Pro Rata Share of the Proposed Issuance (each, a “Non-Exercising Holder”) in accordance with Section 3.3, the Company shall, within five (5) Business Days after the expiration of the Notice Period, deliver written notice specifying the aggregate number of unpurchased securities of the Proposed Issuance that were eligible for purchase by all Non-Exercising Holders (the “Residual Securities”) to each Investor that exercised its right to purchase its full Pro Rata Share of the Proposed Issuance (each, an “Exercising Holder”). Each Exercising Holder shall have a right of overallotment, and may exercise an additional right to purchase the Residual Securities by notifying the Company in writing within five (5) Business Days after receipt by all Exercising Holders of the notice by the Company pursuant to the preceding sentence of this Section 3.4 (the “Overallotment Period”); provided, however, that if the Exercising Holders desire to purchase in aggregate more than the number of Residual Securities, then the Residual Securities will be allocated to the extent necessary among the Exercising Holders in accordance with their relative Pro Rata Shares.
- 3.5 The closing of the sale and purchase of the securities of the Proposed Issuance pursuant to the exercise of the Preemptive Rights in accordance with this Section 3 shall take place at the offices of the Company or any other appropriate location determined by the Company at 11:00 a.m. Hong Kong time on the fifth (5<sup>th</sup>) Business Day after the expiry of the Notice Period or of the Overallotment Period, if applicable. At such closing, each Shareholder that has agreed to purchase the securities of the Proposed Issuance pursuant to the exercise of its Preemptive Rights in accordance with this Section 3, shall pay the total consideration for such securities by means of wire transfer of immediately available funds to the account designated by the Company and the Company shall, against the payment of such consideration, issue such securities (together with all relevant documents to evidence the ownership of such securities) to such Shareholder.
- 3.6 If any securities of the Proposed Issuance have not been subscribed pursuant to the exercise of the Preemptive Rights in accordance with this Section 3, the Company may issue such securities to the Proposed Recipient for a per unit consideration, equal to the per unit consideration paid by the Preemptive Shareholder(s). If such securities are not fully subscribed and paid within thirty (30) days after the closing required under Section 3.5, the Company shall not and the Shareholders shall procure that the Company does not issue any securities, including the Residual Securities, without again complying with the procedures set forth in Sections 3.1 to 3.5.
- 3.7 For the avoidance of doubt, this preemptive right under this Section 3 shall be automatically terminated upon consummation of an IPO.

#### SECTION 4 RESTRICTIONS ON TRANSFER OF SHARES

- 4.1 Limitation on Transfers. Before consummation of an IPO, no Shareholder shall sell, give, assign, hypothecate, pledge, encumber, grant a security interest in or otherwise dispose of,



or suffer to exist (whether by operation of law or otherwise) any Encumbrance on, any Equity Securities of the Company or any right, title or interest therein or thereto, directly or indirectly (each, a "Transfer"), except in compliance with this Section 4. For the avoidance of doubt, subject to Sections 4.1A, 4.10 and 4.11 below, any Transfer of Equity Securities of the Company (other than a permitted transfer made pursuant to Section 4.3 below) shall comply with Sections 4.4 and Section 4.5 hereof. Notwithstanding anything to the contrary in the Investor Rights Agreement but subject to Section 4.1A, Section 4.2 and Section 4.3 below, prior to an IPO, each Founder Party and each Founding Shareholder shall not and the Founder shall procure each Founder Party and each Founding Shareholder not to Transfer any of its Equity Securities of the Company, unless otherwise approved in writing by the Majority of Investors. Any attempt to Transfer any Equity Security of the Company in violation of this Section 4 shall be null and void ab initio, and the Company shall not register any such Transfer; provided that, (i) a Transfer made by the general partner(s) of any Shareholder carried out for reasonable commercial and structural adjustment purposes, rather than only for the purpose of avoiding the transfer restrictions set forth herein and the Director nominated by such Shareholder (if applicable) shall remain the same before and after such Transfer, and/or (ii) any Transfer or other disposal of any Equity Securities of a Shareholder by any of its limited partners shall not be treated as being a Transfer of equity held by such Shareholder.

4.1A Creation of Share Charges. Notwithstanding anything to the contrary in these Articles:

- (a) each of the Founder Holdco and Chinapharm may enter into any Share Charge in relation to any Equity Securities of the Company held by it without the approval of any Party;
- (b) the Secured Party shall not (nor shall any lender for whom the Secured Party acts as security agent or trustee), by reason of its being the beneficiary of any Relevant Encumbrance, be required to execute a deed of adherence to become a Party pursuant to Section 4.2 below at the time of creation of any Relevant Encumbrance and the provisions of Sections 4.4 and 4.5 shall not apply to the creation of any Relevant Encumbrance (**provided that**, for the avoidance of doubt, any disposal of the Equity Securities of the Company pursuant to the enforcement of any Relevant Encumbrance shall be subject to Sections 4.2, 4.4 and 4.5 below);
- (c) the Transfer of any Equity Securities of the Company made by or on behalf of the Secured Party (or any receiver appointed under or in connection with any Share Charge) for the purpose of enforcing any Relevant Encumbrance shall not require the approval of any Party **provided that** after any Relevant Encumbrance has become enforceable, the Secured Party (or any such receiver) shall comply with the requirements and procedures specified in Sections 4.2, 4.4 and 4.5 below (applying mutatis mutandis as if it were a Shareholder or a Founding Shareholder) when disposing of the Equity Securities of the Company (to the extent applicable to the Transfer of such Equity Securities), in order to give effect to the right of first offer and co-sale right conferred on the other relevant Shareholders thereunder; and



- (d) that neither the creation of any Relevant Encumbrance nor any Transfer referred to in paragraph (c) above shall constitute a Liquidation Event.

4.2 Transfers in Compliance with Law. No Transfer of Equity Securities of the Company may be made pursuant to this Section 4 unless (a) subject to Sections 4.1A and 4.10, the transferee has agreed in writing to be bound by the terms and conditions of the Investor Rights Agreement pursuant to a deed of adherence substantially in the form attached thereto as Exhibit A (if so required by the Company) and (b) the Transfer of Equity Securities of the Company complies in all respects with applicable laws, including applicable securities laws.

4.3 Permitted Transfers. Subject to Section 4.6, the following Transfers of Equity Securities of the Company may be made without compliance with the consent requirement set forth in Section 4.1 or with the provisions of Sections 4.4 and 4.5; provided, that each transferee of such securities if not already a Party prior to such Transfer (other than a Transfer pursuant to clause (d) below) shall, as a condition to such Transfer, sign a deed of adherence substantially in the form attached to the Investor Rights Agreement as Exhibit A:

- (a) Transfer by any Shareholder of all or any part of a Shareholder's Equity Securities of the Company to its Permitted Transferee;
- (b) any Transfer of Ordinary Shares with the prior written consent of the Majority of Investors and the Founder;
- (c) with respect to an Investor, (i) a Transfer of all of such Investor's interest in the Company or a Transfer of any direct or indirect interest in such Investor, and (ii) in connection with any closing or acquisition of an Investor's assets or investments, such Investor may designate an Investor Entity of such Investor to acquire or otherwise hold any direct or indirect interests therein; provided, that in each transaction referred to in clause (i) above, immediately after such Transfer, such transferee remains an Investor Entity of such Investor, or such Investor remains (in the case of a Transfer of a direct or indirect interest in such Investor) Controlled by the same Investor Entity as prior to such Transfer;
- (d) any Transfer of Ordinary Shares in an IPO or pursuant to the exercise of an over-allotment option in an IPO;
- (e) any Transfer by Chinapharm, Chinapharm Group Company Limited or Talent Creation Holdings Limited of the Ordinary Shares held by it as of the date of the Investor Rights Agreement among themselves or to business partners or other assignees or employees of the Group whom the Founder deems in good faith to be in the best interests of the Company, provided, that it shall provide at least ten (10) Business Days' prior written notice to the Board of such its intent to make such Transfer; and
- (f) any Transfer made pursuant to Section 4.9 hereof.

4.4 Right of First Offer.



- (a) Transfers Subject to Right of First Offer. Subject to Sections 4.1, 4.1A, 4.2, 4.3, 4.5, 4.6, 4.10, and 4.11 if any Shareholder (the "Transferring Shareholder") proposes or is required by applicable laws to Transfer all or a portion of its Equity Securities of the Company to any Person except, in the case of an Investor, to an Affiliate, then each of the other Shareholders (the "Offerees") shall have a right of first offer (the "Right of First Offer") with respect to such Transfer as provided in this Section 4.4.
- (b) Transfer Notice. If the Transferring Shareholder proposes or is required by applicable laws to Transfer all or a portion of its Equity Securities of the Company, the Transferring Shareholder shall send a written notice (the "Transfer Notice") to the Company and each of the Offerees, which Transfer Notice shall state (i) the name of the Transferring Shareholder, (ii) the number and type of Equity Securities of the Company (the "Offered Shares") proposed to be Transferred, (iii) the price per Offered Share at which the Offered Shares will be offered for sale, which price in each case must be in US\$ cash only and may not be in kind (the "Offer Price"), (iv) the number of Ordinary Shares the Transferring Shareholder then owns, and (v) at the election of the Investor who is a Transferring Shareholder, a condition (the "Transferring Shareholder Condition") that the Transfer Notice shall only constitute a binding agreement by the Transferring Shareholder to sell the Offered Shares to the Offerees if the Offerees accept to purchase all of the Offered Shares at the Offer Price within the Acceptance Period in accordance with Section 4.4(c). The Transfer Notice shall be irrevocable and shall constitute a binding agreement by the Transferring Shareholder to sell the Offered Shares at the Offer Price to the Offerees if the Offerees accept such offer within the Acceptance Period; provided that if the Transferring Shareholder Condition is stipulated in the Transfer Notice, the Transfer Notice shall only constitute a binding agreement by the Transferring Shareholder to sell the Offered Shares at the Offer Price to the Offerees if the Offerees accept to purchase all of the Offered Shares at the Offer Price within the Acceptance Period in accordance with Section 4.4(c).
- (c) Exercise of Acceptance Right. For a period of twenty (20) Business Days after delivery of a Transfer Notice (the "Acceptance Period"), each Offeree shall have the right to deliver an acceptance notice (the "Acceptance Notice") to the Company and the Transferring Shareholder, which Acceptance Notice shall state the maximum number of the Offered Shares that such Offeree is willing to purchase. The Offeree who has duly delivered an Acceptance Notice (the "Participating Offeree") shall deliver, together with the Acceptance Notice, reasonable documentary evidence to the Company and the Transferring Shareholder showing readily available funds of such Participating Offeree to be used by such Participating Offeree to fund the purchase of the Offered Share pursuant to the Acceptance Notice (the "Funding Facility"). The Acceptance Notice shall be irrevocable and shall constitute a binding agreement by such Participating Offeree to purchase the number of Offered Shares at the Offer Price as stated in the Acceptance Notice. The failure of any Offeree to give an Acceptance Notice within the Acceptance Period or the failure of any Participating Offeree to provide the Funding Facility together with the Acceptance Notice shall be deemed to be a waiver by such Offeree or such Participating Offeree of its Right of First Offer. If there is more than one Participating Offeree, the Offered





Shares shall be allotted among the Participating Offerees on a pro rata basis in accordance with the total number of Ordinary Shares then held by each Participating Offeree bears to the total number of Ordinary Shares then held by all of the Participating Offerees; provided that no Participating Offeree shall be required to purchase more than the maximum number of Offered Shares set forth in its Acceptance Notice. Within five (5) Business Days after the expiration of the Acceptance Period, the Company, on behalf of the Transferring Shareholder, shall deliver a written notice (the "ROFO Confirmation Notice") to each Participating Offeree confirming the number of Offered Shares to be allocated among the Participating Offerees. For the avoidance of doubt, if the Transferring Shareholder Condition is stipulated in the Transfer Notice and the Offerees do not agree to purchase all of the Offered Shares at the Offer Price in accordance with this Section 4.4(c), the Company shall not be required to deliver any ROFO Confirmation Notice to any Participating Offeree. The ROFO Confirmation Notice shall also set forth the date for the closing of the sale and purchase of the Offered Shares to the Participating Offerees, which date shall be the tenth (10th) Business Day after the date of the delivery of the ROFO Confirmation Notice.

- (d) **Sale to Third Party Purchaser.** Subject to Section 4.5 and Section 4.7, the Transferring Shareholder shall have the right to Transfer any of the Offered Shares that the Offerees do not elect to purchase in accordance with this Section 4.4 or any of the Offered Shares that the Offerees elect to purchase in accordance with this Section 4.4 but fail to pay in full the Offer Price for such purchase in accordance with Section 4.4(e), to a third party; provided, however, that (i) such sale is bona fide, (ii) the price per Offered Share for the sale to such third party is no less than the Offer Price set forth in the relevant Transfer Notice and the sale is otherwise on terms and conditions no less favorable to the Transferring Shareholder than those set forth in the relevant Transfer Notice and (iii) the Transfer is made within sixty (60) Business Days after the expiration of the Acceptance Period (the "Third Party Sale Period"). If such a Transfer does not occur within the Third Party Sale Period for any reason, the restrictions provided for herein shall again become effective, and no Transfer of Ordinary Shares may be made by the Transferring Shareholder thereafter without again making an offer to the Offerees in accordance with this Section 4.4.
- (e) **Closing.** The closing of any purchase of the Offered Shares by any Participating Offeree shall take place at the offices of the Company or any other appropriate location determined by the Company at 11:00 a.m. Hong Kong time on the tenth (10th) Business Day after the date of the delivery of the ROFO Confirmation Notice, or at such other time and place as the parties to the transaction may agree. At such closing, the Transferring Shareholder shall deliver certificates representing the Offered Shares, accompanied by duly executed instruments of transfer. The relevant Participating Offeree(s) shall deliver at such closing payment in full of the Offer Price for each Offered Shares. At such closing, all of the parties to the transaction shall execute such additional documents as may be necessary or appropriate to effect the sale of the Offered Shares. Any stamp duty or transfer taxes or fees payable on the transfer of any Offered Shares shall be borne and paid by the Party that is obligated to pay such cost under applicable laws.



4.5 Co-Sale.

- (a) Subject to Section 4.1A, in the case the Transferring Shareholder is a Founder Party or a Founding Shareholder, to the extent any Investor does not exercise its Right of First Offer as to all or a portion of the Equity Securities of the Company proposed to be Transferred by such Founder Party or Founding Shareholder pursuant to Section 4.4, each Investor that did not exercise its Right of First Offer pursuant to Section 4.4 with respect to such Offered Shares shall have the rights to participate in such Transfer of Equity Securities of the Company on the same terms and conditions as specified in the Transfer Notice (but in no event less favorable to the Founder Party or the Founding Shareholder) by notifying the Founder Party or the Founding Shareholder in writing within ten (10) days following the expiration of Acceptance Period (such Investor, a "Selling Investor"). Such Selling Investor's notice to the Founder Party or the Founding Shareholder shall indicate the number of Equity Securities of the Company such Selling Investor wishes to sell under its right to participate. To the extent one or more Investors exercise such right of participation in accordance with the terms and conditions set forth below, the number of Equity Securities of the Company that the Founder Party or a Founding Shareholder may sell in the Transfer shall be correspondingly reduced proportionally.
- (b) The total number of Equity Securities of the Company that each Selling Investor may elect to sell shall be equal to the product of (i) the aggregate number of the remaining Offered Shares being Transferred after giving effect to the exercise of all Rights of First Offer pursuant to Section 4.4, multiplied by (ii) a fraction, the numerator of which is the total number of Ordinary Shares owned by such Selling Investor on the date of the Transfer Notice, and the denominator of which is the total number of Ordinary Shares owned by the Founder Party or a Founding Shareholder (other than the Ordinary Shares proposed to be transferred by the Founder Party or a Founding Shareholder as Transferring Shareholder to the Participating Offerees as set forth in the ROFO Confirmation Notice) and all Investors entitled to exercise their co-sale right hereunder.

Each Selling Investor shall effect its participation in the sale by promptly delivering to the Founder Party or the Founding Shareholder for transfer to the prospective purchaser one or more certificates, properly endorsed for transfer, which represent the type and number of Equity Securities of the Company which such Selling Investor elects to sell.

- (c) The share certificate or certificates that a Selling Investor delivers to the Founder Party or the Founding Shareholder pursuant to this Section shall be transferred to the prospective purchaser in consummation of the sale of the Equity Securities of the Company pursuant to the terms and conditions specified in the Transfer Notice, and the Founder Party and the Founding Shareholder shall concurrently therewith remit to such Selling Investor that portion of the sale proceeds to which such Selling Investor is entitled by reason of its participation in such sale.





- (d) To the extent that any prospective purchaser prohibits the participation by a Selling Investor exercising its co-sale rights hereunder in a proposed Transfer or otherwise refuses to purchase shares or other securities from a Selling Investor exercising its co-sale rights hereunder, the Founder Party or a Founding Shareholder shall not sell to such prospective purchaser any Equity Securities of the Company unless and until, simultaneously with such sale, the Founder Party or a Founding Shareholder shall purchase from such Selling Investor such shares or other securities that such Selling Investor would otherwise be entitled to sell to the prospective purchaser pursuant to its co-sale rights for the same consideration and on the same terms and conditions as the proposed transfer described in the Transfer Notice.

4.6 No Competition. Before consummation of an IPO and notwithstanding any provision to the contrary therein, no Investor shall Transfer, without the prior consent of the Founder, any of the Ordinary Shares owned by it to any Person that is primarily engaged in a Competing Business (as defined below). A Person is engaged in a “Competing Business” if such Person directly or indirectly, either on its own or in conjunction with or on behalf of any Person, primarily carries on or is primarily engaged in, or holds a Significant Shareholding in any company that is in competition with or is primarily engaged in, or holds a Significant Shareholding in any company that is primarily engaged in (i) the introduction, promotion and distribution of pharmaceutical products in China, and acquisition of enterprises engaged in such businesses, (ii) the research, development, manufacturing and distribution of antibiotics and central nervous system related products, or (iii) products that directly compete with the product portfolio of the Company or any other Group Member (collectively “Competing Business”).

4.7 [Intentionally Deleted].

4.8 Notice of Transfer. Within five (5) Business Days after registering any Transfer of Equity Securities of the Company on its books, the Company shall send a notice to each Shareholder stating that such Transfer has taken place and setting forth the name of the transferor, the name of the transferee and the number and class of Equity Securities involved.

4.9 Come-Along. In the event there shall be any offer (on a firm commitment basis) (a “Firm Offer”) for a Trade Sale at any time after the Closing Date, if (i) the Company has not completed a Qualified IPO, (ii) the Firm Offer is more than US\$2,000,000,000, and (iii) such Trade Sale is approved by (a) the Founder, (b) the holders of more than fifty percent (50%) of the then issued and outstanding Series A Ordinary Shares, (c) the holders of more than fifty percent (50%) of the sum of then issued and outstanding Series B Ordinary Shares and then issued and outstanding Series C Ordinary Shares, (d) the holders of more than fifty percent (50%) of the then issued and outstanding Series D Ordinary Shares, (e) the holders of more than fifty percent (50%) of the then issued and outstanding Series D+ Ordinary Shares, and (f) the holders of more than fifty percent (50%) of the then issued and outstanding Series E Ordinary Shares, all Shareholders shall and shall procure all other Shareholders to, consent to, enter into any agreement in connection with, and participate in such Trade Sale, and covenant to (i) be present, in person or by proxy, as a holder of shares of voting securities, at all meetings for the vote upon any such proposed Trade Sale (so as to be counted for the purposes of determining the presence of a quorum at such meetings), (ii)



vote, or give his, her or its written consent with respect to, all shares of capital stock held by him, her or it in favor of such proposed Trade Sale and in opposition of any proposal that could reasonably be expected to delay or impair the consummation of any such proposed Trade Sale; (iii) refrain from exercising any dissenters' rights or rights of appraisal under applicable laws at any time with respect to or in connection with such proposed Trade Sale; (iv) not transfer or deposit any shares of capital stock beneficially owned by him, her or it to or into a voting trust or subject any such shares of capital stock to any arrangement or agreement with respect to the voting of such shares of capital stock; and (v) take all actions reasonably necessary to consummate the proposed Trade Sale, including without limitation amending the Company's then existing memorandum and articles of association.

- 4.10 Warrant Shares. Notwithstanding anything contained in these Articles (but subject to any restrictions placed on the transfer of shares by an Approved Exchange, as defined in the Warrant Instrument, during the application process for a Qualified IPO), the Warrants and the Warrant Shares shall be freely transferable (subject to the restrictions placed on the transfer of Warrants in the Warrant Instrument and the related financing agreement) and shall not be subject to this Section 4, save as set out in Section 4.6 (No Competition) and Section 4.9 (Come-Along) and for so long as the Company is not listed on an Approved Exchange (as defined in the Warrant Instrument).
- 4.11 Abax Warrant Shares. Notwithstanding anything contained in these Articles (including Section 4.4 (Right of First Offer)) but subject to Section 4.6 (No Competition): (i) upon exercise of the applicable Abax Warrants, the applicable Abax Warrantholders shall be entitled to the rights granted to the Investors and be subject to the same duties and obligations imposed on the Investors as provided in Section 4.3 (Permitted Transfer) of these Articles with respect to the transfer of the Abax Warrant Shares; and (ii) the applicable Abax Warrantholder(s) shall be entitled to transfer the Abax Warrants in accordance with the terms and conditions of the applicable Abax Warrant Issue Agreements (where applicable).
- 4.12 Rights of the Abax Warrant Shares. (i) With respect to the Abax Warrant Shares to be issued pursuant to the Abax Warrant Issue Agreement 2016, Abax Warrantholder A shall be entitled to the Put Option Right (as defined in the Abax Warrant Issue Agreement 2016) as provided under Section 5 of the Abax Warrant Issue Agreement 2016 and anti-dilution protection as provided under Section 10 of the Abax Warrant Issue Agreement 2016 upon issuance of the corresponding Abax Warrant Shares pursuant to the Abax Warrants Issue Agreement 2016, (ii) with respect to the Abax Warrant Shares to be issued pursuant to the Abax Warrant Issue Agreement 2017, Abax Warrantholder A shall be entitled to the Put Option Right (as defined in the Abax Warrant Issue Agreement 2017) as provided under Section 5 of the Abax Warrant Issue Agreement 2017 and anti-dilution protection as provided under Section 10 of the Abax Warrant Issue Agreement 2017 upon issuance of the corresponding Abax Warrant Shares pursuant to the Abax Warrants Issue Agreement 2017, and (iii) with respect to the Abax Warrant Shares to be issued pursuant to the Abax Warrant Issue Agreement 2020, Abax Warrantholder B shall be entitled to the Put Option Rights (as defined in the Abax Warrant Issue Agreement 2020) as provided under Section 5 of the Abax Warrant 2020 and anti-dilution protection as provided under Section 12 of the Abax Warrant Issue Agreement 2020 upon issuance of the corresponding Abax Warrant Shares pursuant to the Abax Warrants Issue Agreement 2020.



- 4.13 Termination. For the avoidance of doubt, the Right of First Offer under Section 4.4, Co-Sale Rights under Section 4.5 and Come-along Right under Section 4.9 shall be automatically terminated upon consummation of an IPO.

## SECTION 5 CORPORATE GOVERNANCE

### 5.1 General.

- (a) Only matters that are required by the Law or pursuant to the Investor Rights Agreement to be decided by the shareholders of the Company or pursuant to these Articles shall be decided by the Shareholders. Other than as specifically required by the Law or otherwise required pursuant to the provisions of the Investor Rights Agreement or Section 5.6 hereof, all matters to be approved by the shareholders of the Company shall require either (i) the approval of Shareholders holding a simple majority of the then issued and outstanding Ordinary Shares represented at a duly convened Shareholders' meeting, or (ii) a written consent of Shareholders executed by the Shareholders holding a simple majority of all of the issued and outstanding Ordinary Shares, in order to be adopted by the Company, provided that a notice specifying all matters to be approved in the manner as described in this Section 5.1(a)(ii) shall have been delivered to all Shareholders pursuant to the notice requirement set forth in these Articles. Subject to Section 5.6, all other matters in relation to the Company shall be decided by the Board without the requirement of approval by the shareholders of the Company.
- (c) The Company shall hold an annual Shareholders' meeting.

### 5.2 Board of Directors.

- (a) Number and Composition. The number of Directors constituting the entire Board shall be three without taking into account any independent non-executive directors to be appointed by the Company to the extent required by the Listing Rules in connection with an IPO. Each Shareholder shall vote its shares at any Shareholders' Meeting called for the purpose of filling the positions on the Board or in any written consent of Shareholders executed for such purpose to elect, and shall take all other actions necessary to ensure the election to the Board of, (i) two nominees of the Founder (the "Founder Directors"), including Mr. Ni as one of the Founder Directors ; and (ii) one nominee of OrbiMed Series E Entities (the "Investor Director"). The holders of a majority of the Ordinary Shares shall be entitled to nominate and remove any other Directors other than the Founder Directors and the Investor Director (if applicable). Each Shareholder hereby agrees to take all necessary actions to ensure that the Directors are appointed and removed only pursuant to this Section 5.2. For the avoidance of doubt, this Section 5.2(a) shall be automatically terminated upon consummation of an IPO.
- (b) Board Observers; Translators. Each Investor which, together with its Affiliates, does not have the right to appoint a member of the Board shall have the right, but not the



obligation, to appoint one (1) person to serve as observer of the Board (collectively, the “Board Observers”). The Board Observers shall have the right to attend all meetings of the Board and all committees thereof (whether in person, by telephone or other) in a non-voting observer capacity. The Company shall provide to the Board Observers, concurrently with the Directors, and in the same manner, notice of such meeting and a copy of all materials provided to such Directors. In addition, Domain, at its own expense, shall be entitled to have a translator attend all meetings of the Board (whether in person, by telephone or other) in a non-voting capacity as a translator, to the extent it holds Equity Securities in the Company.

(c) Removal and Replacement of Directors.

(i) A Director shall be removed from the Board, with or without cause, upon, and only upon, the affirmative vote of the Shareholders in accordance with this Section 5.2(c). Each Shareholder shall vote its Ordinary Shares for the removal of a Director (aa) upon the request of the Shareholder(s) that nominated such Director; and (bb) upon the request of any Shareholder if such Director does not vote as directed by the Shareholders in accordance with the provisions of the Investor Rights Agreement.

(ii) In the event any Director resigns or is removed in accordance with Section 5.2(c)(i), the Shareholder (s) that nominated such Director will have the right to nominate such Director’s successor or replacement, and such successor or replacement Director shall be nominated and elected on or as soon as practicable after the date of such resignation or removal. If it is any Founder Director or the Investor Director (if applicable) who resigns or is removed, then the Founder or OrbiMed Series E Entities who nominated such Director shall appoint a replacement thereof within ten (10) Business Days of the effectiveness of such resignation or removal, failing which the Founder or the Investors concerned shall be deemed to have waived its right to appoint such Director, but only until such time as holders of a majority of the then outstanding Ordinary Shares may elect to nominate a Founder Director or the Investor Director (if applicable) pursuant to Section 5.2(a). Until the earlier of the expiry of such ten (10) Business Day period and the election of the replacement Founder Director or the Investor Director, as applicable, neither the Shareholders nor the Board shall transact any business.

(d) Directors’ Access. Each Director shall be entitled to examine the books and accounts of the Company and shall have free access, at all reasonable times and with prior written notice, to any and all properties and assets of the Company or any Group Member. The Company shall provide such information relating to the business affairs and financial position of the Company as any Director may require. Any Director may provide such information to a Shareholder so long as he continues to observe his fiduciary duties as a director of the Company.

(e) Authority of Board. Subject only to the provisions of the Investor Rights Agreement, these Articles and applicable laws:



- (i) the Board shall have ultimate responsibility for management and control of the Company; and
  - (ii) except where applicable laws specifically require shareholder approval for a matter, the Board shall make all decisions of the Company without the requirement of shareholders' approval. All matters in respect of such decisions must be referred to the Board, and no Shareholder or officer shall take any actions purporting to commit the Company in relation to any such matters without the approval of the Board. Each Shareholder shall cause the Director nominated by such Shareholder, if any, not to take any such actions or authorize any officers to take any such actions.
- (f) Chairman of the Board. The initial Chairman of the Board shall be Mr. Ni. Thereafter, in the event that Mr. Ni has vacated the office of Chairman of the Board, whether by shareholder resolution, resignation or otherwise, the Chairman of the Board shall be selected from among the then-remaining Directors by a majority vote of the Directors. In the event of a deadlock of any decision of the Board, the Chairman shall have a casting vote in his role as Chairman.

### 5.3 Board Meetings.

- (a) Frequency and Location. Meetings of the Board shall take place at least once every quarter. Meetings shall be held at the time and in a location agreed by a majority of the Directors.
- (b) Notice. A meeting may be called by any one of the Directors giving notice in writing to the Company Secretary specifying the date, time and agenda for such meeting. The Company Secretary shall upon receipt of such notice give a copy of such notice to all Directors and the Board Observers, if any, of such meeting, accompanied by a written agenda specifying the business of such meeting and copies of all papers relevant for such meeting. Unless waived in writing by all Directors, no less than fourteen (14) days' notice shall be given to all Directors and the Board Observers, if any; provided, however, that such notice period (i) shall not apply in the case of an adjourned meeting pursuant to Section 5.3(c), and (ii) may be reduced with the written consent of all of the Directors.
- (c) Quorum. All meetings of the Board shall require a quorum of at least two (2) Directors attending in person or by proxy; provided, however, that the quorum must include Mr. Ni (if he is a Director, or if he is required to abstain from voting pursuant to Section 5.7, any other Founder Director), and the Investor Director. If such a quorum is not present due to the absence of Mr. Ni or the Investor Director within one hour from the time appointed for the meeting, the meeting shall adjourn to such place and time as the Chairman of the meeting shall decide, which shall be no sooner than seven (7) days after written notice of such adjourned meeting has been given to all Directors and the Board Observers, if any, and, if at such adjourned meeting, such quorum is still not present due to the absence of such Director, those Directors





present shall be deemed a quorum and may transact the business for which the adjourned meeting was originally convened.

- (d) Voting. At any Board meeting, each Director may exercise one vote. Any Director may, by written notice to the Company Secretary, authorize any other Person, other than any Person engaged in a Competing Business, to attend and vote as his alternate at any Board meeting. Subject to Section 5.6, the adoption of any resolution of the Board shall require the affirmative vote of a simple majority of the votes casted by the Directors present at a duly constituted meeting of the Board. The Board shall not at any meeting adopt any resolution covering any matter that is not specified on the agenda for such meeting unless all Directors are present at such meeting and vote in favor of such resolution.
- (e) Telephonic Participation. Directors may participate in Board meetings by telephone or video conference; provided that each Director can hear and be heard by all the other Directors throughout the meetings, and such participation shall constitute presence for purposes of the quorum provisions of Section 5.3(c).
- (f) Expenses. The Company shall reimburse the Directors for their reasonable costs of attendance at Board Meetings. Investors shall be responsible for all of the expenses and costs of the Board Observers, if any.
- (g) Action by Written Consent. Any action that may be taken by the Directors at a meeting may be taken by a written resolution signed by all of the Directors.
- (h) Minutes of Board Meeting. Minutes of each Board meeting shall be sent to each Director and Board Observer within fourteen (14) days after the holding of such Board meeting.

5.4 Board Committees. The Board shall establish Board committees ("Board Committees") including without limitation an audit committee, a compensation committee, a nomination committee or any other Board committee as required by the applicable Law and Listing Rules to assist the Board in carrying out its duties and tasks. Each Board Committee shall consist of at least three (3) Directors unless otherwise stipulated by applicable laws and approved by the Majority of Investors. The members of each Board Committee shall be nominated and approved by a majority of the Board (including the approval of Mr. Ni for so long as he is a Founder Director) which shall not be unreasonably delayed, conditioned or withheld; provided that the Investor Director shall, to the extent permitted by the applicable Law and Listing Rules, have a right, but not the obligation, to serve on each of the Board Committees. Each Board Committee shall exercise its rights and perform its duties in accordance with these Articles and the powers as authorized by the Board from time to time.

5.5 Future Funding. Subject to Section 4 and Section 5.6, the Board shall have the authority to determine the extent of, and the means of satisfying, any future funding needs of the Company and shall have the discretion to determine the terms of any future issuance of securities or incurrence of indebtedness by the Company; provided, however, that except as provided in any Transaction Document, no Shareholder shall have any obligation to provide



any indemnity, guarantee or other security to any other Shareholder or any third party in support of loans, overdraft facilities, borrowings or other financial arrangements entered into, required by or otherwise procured for the Company unless agreed by such Shareholder.

5.6 Reserved Matters. Subject to Sections 4.1A and 5.7 but otherwise notwithstanding any other provision of the Investor Rights Agreement, the Founder, the Founding Shareholders, to the extent each of them is a Shareholder, and the Company shall not, and each of the Founder and the Company shall not permit any Group Member or any of the their respective directors, officers, committee members, committees, employees, agents or delegates to take any of the actions, or take or omit to take any action that would have the effect of any of the actions, set forth in Schedule II (the “Reserved Matters”) without the prior written consent of the Majority of Investors; provided that (i) if any such matter is set forth in particularity in the then current approved annual budget and specifically approved by the Board and the Majority of Investors pursuant to this Section 5.6, then no additional consent of the Majority of Investors shall be required; (ii) nothing in this Section 5.6 shall restrict the actions to be taken by the Company to issue new Ordinary Shares to any Shareholder pursuant to the Transaction Documents; (iii) nothing in this Section 5.6 shall restrict the exercise of any rights or taking any action pursuant to the terms of the Abax Warrants, provided, further, that in the event any Investor fails to indicate its decision with respect to any action set forth in Schedule II (or any agreement or undertaking to undertake any such action pursuant to Section 22 of Schedule II) within twenty (20) Business Days after written notice of such proposed action is delivered to the Investors, such Investor shall be deemed to have consented to such action. For the avoidance of doubt, if any of the Reserved Matters requires the approval of the shareholders of the Company under applicable laws, no such matter shall be approved by the Shareholders without the affirmative vote of the Majority of Investors. For the avoidance of doubt, all Reserved Matters and the approval mechanism shall be automatically terminated upon consummation of an IPO.

5.7 Finance Documents

- (a) Notwithstanding any other provision of these Articles, there is no restriction on and no approval or prior written consent from the Shareholders shall be required for (i) the entry into and performance of and the transactions contemplated by the Finance Documents by the Company and any other Group Member; or (ii) any issue, transfer, exercise, repurchase of any Warrant, Warrant Shares or put option, in each case in respect of the Warrants and Warrant Shares.
- (b) Notwithstanding any other provision of these Articles (including any anti-dilution rights, pre-emptive rights, rights of first offer, restrictions on transfer of shares or warrants, put options or redemptions and any Reserved Matter) that may be applicable to the performance of the transactions contemplated by the Finance Documents, no approval or consent from the Shareholders shall be required as a consequence of the entry into and performance of the Finance Documents (including any issue, transfer, exercise, repurchase of or put option in respect of any Warrant or Warrant Shares).





- (c) Notwithstanding any other provision of these Articles, the transactions contemplated by the Finance Documents (including the issuance of any Warrants or Warrant Shares) shall not be subject to any anti-dilution rights (or similar rights) that any Shareholder may have in accordance with these Articles.
- (d) Notwithstanding any other provision of these Articles, no Warrantholder (or any of its successors in title) shall be required to agree in writing to be bound by the Investor Rights Agreement prior to any issuance or transfer of any Warrant Share for that issuance or transfer (as the case may be) to take effect.

5.8 Abstain From Voting. Notwithstanding any other provision of these Articles, if any resolution for approval of exercise of any right of action which the Company may have in respect of (i) a breach of any agreement between the Company and a Founder Director and/or his Affiliates; or (ii) any other obligation owed to the Company thereunder (or any investigation into an allegation that such a breach has occurred) is proposed for adoption at any meeting of the Board, such Founder Director shall abstain from voting on such resolution at the meeting of the Board.

## SECTION 6 GENERAL AFFAIRS OF THE GROUP

6.1 Financial Records. Each of the Shareholders and its authorized representatives shall have the right, during normal business hours and following at least five (5) Business Days' prior written notice by the Shareholder to the Company, to inspect its books and accounting records, to make extracts and copies therefrom at its own expense and to have full access to the Company's property, assets, officers, key employees, accountants and other advisors. For the avoidance of doubt, this right under this Section 6.1 shall be automatically terminated upon consummation of an IPO.

6.2 Books and Records.

- (a) Each of the Group Members shall keep proper, complete and accurate books of account, in the case of Group Members located outside of the PRC, in US\$, HK\$ or RMB and in accordance with IFRS or HK GAAP, as applicable, and, in the case of Group Members located in the PRC, in RMB and in accordance with PRC GAAP, and any additional books of account as may be required in order to permit the consolidation of the results of the Company and all other Group Members in accordance with IFRS.
- (b) The accounts of each Group Member in Hong Kong and the PRC shall be audited annually in accordance with IFRS or HK GAAP, as applicable (in the case of the Group Members located in Hong Kong), and PRC GAAP (in the case of Group Members located in the PRC), and the consolidated accounts of the Group as a whole shall be prepared annually in accordance with IFRS.



- 6.3 Reports. The Company shall provide, and the Founder, to the extent he is a Shareholder, shall cause the Company to provide, to each of the Investors the following documents or reports. For the avoidance of doubt, this right under this Section 6.3 shall be automatically terminated upon consummation of an IPO.
- (a) within ninety (90) days after the end of each Financial Year, a consolidated unaudited income statement and statement of cash flows for the Company for such fiscal year and a consolidated unaudited balance sheet for the Company as of the end of the fiscal year, and a management report including a comparison of the financial results of such fiscal year with the corresponding annual budget, all prepared in English and in accordance with IFRS except for the absence of notes;
  - (b) within one hundred and eighty (180) days after the end of each Financial Year, a consolidated income statement and statement of cash flows for the Company for such fiscal year and a consolidated balance sheet for the Company as of the end of the fiscal year, audited by a “big four” firm of independent certified public accountants or such other accounting firm approved by the Board (which include the affirmative approval from the Investor Director and a management report including a comparison of the financial results of such fiscal year with the corresponding annual budget, all prepared in English and in accordance with IFRS and including all notes relevant thereto prepared by the accounting firm auditing such financial statements;
  - (c) within forty-five (45) days after the end of each fiscal quarter of the Company, a consolidated unaudited income statement and statement of cash flows for such fiscal quarter and a consolidated unaudited balance sheet for the Company as of the end of such fiscal quarter, and a management report including a comparison of the financial results of such fiscal year with the corresponding quarterly budget, all prepared in English and in accordance with IFRS (except for year-end adjustments and except for the absence of notes);
  - (d) the Company shall use its reasonable best efforts to provide, within thirty (30) days of the end of each month, a consolidated unaudited income statement and statement of cash flows for such month and a consolidated unaudited balance sheet for the Company as of the end of such month, all prepared in English and in accordance with IFRS (except for year-end adjustments and except for the absence of notes);
  - (e) no later than thirty (30) days prior to the end of each Financial Year, an annual budget for the succeeding Financial Year;
  - (f) any reports publicly filed by the Company with any relevant securities exchange, regulatory authority or governmental agency, no later than five (5) days after such documents or information are filed by the Company; and
  - (g) such other reports, financial and other information relating to the business and finances of any Group Member as is sent to any Shareholder or as any Investor may reasonably request.



## SCHEDULE II RESERVED MATTERS

- (1) Declare or make any distribution of profits of any Group Member by way of interim or final dividend, capitalization of reserves or otherwise.
- (2) Amend the ESOP.
- (3) Appoint or change auditors, materially amend the accounting and tax policies previously adopted, or change the fiscal or financial year of any Group Member.
- (4) Cause or permit any one or more Group Member(s) to acquire any investment or asset, make any capital expenditure or incur, issue, assume, guarantee or provide any indemnity or any commitment or indebtedness in excess of US\$2,000,000 (or its equivalent in other currencies) in respect of any single transaction or series of related transactions, or in excess of US\$5,000,000 (or its equivalent in other currencies) in aggregate of all transactions in any financial year of any one or more Group Member(s), except as set out in the annual budget.
- (5) Other than those made between the Group Members, approve, or make adjustments or modifications to the terms of transactions between (a) any of the Group Members, and (b) any director, shareholder, employee, officer or Related Party of any Group Member or any of its respective Affiliates, or the provision by any of the Group Members of any guarantee, indemnity or security for or in connection with any indebtedness of liabilities of any director, shareholder, employee, officer or Related Party of any Group Member or any of its respective Affiliates, provided that the Related Party under this paragraph includes the Founding Shareholders and Founder but excludes any other Group Member and any Investor.
- (6) (a) Increase, reduce or cancel the authorized or issued share capital of any Group Member other than a capitalization issue in connection with a Qualified IPO as contemplated for the purpose of issuance of new securities to the public pursuant to a prospectus of the Company in a Qualified IPO; (b) issue (by way of bonus issue or otherwise), allot, purchase, redeem, retire, buy back, or repurchase any shares or securities convertible into or carrying a right of subscription in respect of shares or any share warrants of any Group Member; (c) grant or issue any options, rights or warrants or that may require the issue of shares in the future or do any act which has the effect of diluting or reducing the effective shareholding of the Investors in the Company or its effective interest in any Group Member, or issue any other equity or debt securities of the Company or any other Group Member, in each case other than any Equity Securities to be issued pursuant to the Abax Warrants or options granted or to be granted under the ESOP; or (d) any other action that may alter or change the rights, privileges or preferences of the Equity Securities of any Group Member.
- (7) Sell, transfer, license, acquire, charge, encumber or otherwise dispose of any trademarks, patents or other intellectual property owned by any Group Member outside of its normal course of business.
- (8) Make any alteration or amendment to the memorandum and articles of association of any Group Member other than adopting the Memorandum and Articles of Association of the Company in customary form in connection of a Qualified IPO provided that such memorandum and articles of association (a) shall only become effective upon the admission



and listing of the Ordinary Shares on a Recognized Securities Exchange and (b) shall not have the effect of a disproportionate dilution of the shareholding of the then shareholders of the Company.

- (9) Cease to conduct or carry on the business of the Company and any other Group Member substantially as at the date of the Investor Rights Agreement conducted or change the nature of their respective business, activities or strategies or participate in any business other than the Business as at the date of the Investor Rights Agreement conducted.
- (10) Commence or make any decision with respect to the prosecution or settlement of legal actions that would result in settlement or other payment for any single claim or set of related claims by any one or more Group Member(s) (a) exceeding US\$5,000,000 or (b) any claims against any Director.
- (11) Cause or permit any Group Member to undertake any merger, recapitalization, reorganization, amalgamation, spin-off, consolidation or similar transaction, purchase or other acquisition of any business, business organization or division thereof, of any other person (including without limitation, another Group Member).
- (12) Change the size or composition of the board of directors of any Group Member or adopt, change the size or composition of any board committee of any Group Member, in each case other than as provided in Section 5.2 or 5.4.
- (13) Approve, adopt, prepare or make a material amendment to the annual budget and business plan of the Group for the immediately following fiscal year, or take any action that would deviate from, or be otherwise inconsistent with, any approved or adopted annual budget or business plan of the Group then in effect and with material impact on the approved annual budget or business plan; provided, for the avoidance of doubt, that any operating expenses or combination of operating expenses not provided for in a then current annual budget and business plan in aggregate amount exceeding ten percent (10%) of the total amount of such then current annual budget and business plan shall be deemed to be a deviation with material impact on such annual budget and business plan.
- (14) Other than as set forth in the annual budget, transfer, assign, mortgage, pledge, hypothecate, grant any security interest in, or subject to any other lien, any assets or securities of any Group Member in excess of US\$2,000,000 (or its equivalent in other currencies) in respect of any single transaction or series of related transactions, or in excess of US\$5,000,000 (or its equivalent in other currencies) in aggregate of all transactions in any financial year of any one or more Group Member(s), other than the pledging of letters of credit received from customers to banks to obtain financing for sales and marketing of its products.
- (15) Make any loans, advances or provide any credit that, in the aggregate, collectively among the Group Members and their Affiliates, exceeds the estimates set forth in the annual budget (which shall include petty cash provided to sales representatives, and advance payment to the branch offices for the sole purpose of office maintenance) by US\$2,000,000 in any one transaction or series of related transactions or US\$5,000,000 of all transactions in any



financial year of any one or more Group Member(s).

- (16) Other than as set forth in the annual budget, acquire any distribution rights of medication with license fees with value exceeding US\$2,000,000 in any one transaction or series of related transactions or US\$5,000,000 in the aggregate of all transactions in any financial year of any one or more Group Member(s). For the avoidance of doubt, license fee amounts included in the annual budget approved by the Investors do not require additional consent from the Investors.
- (17) Cause or permit any Group Member to (a) commence any case, proceeding or other action (i) under any bankruptcy, insolvency or similar law seeking to have an order of relief entered with respect to it or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts or (ii) seeking appointment of a receiver, trustee, custodian or other similar official for it or all or substantial part of its property, (b) make a general assignment for the benefit of its creditors or (c) admit in writing its inability to pay its debts when they become due.
- (18) Appoint or remove the chief executive officer and chief financial officer of the Company or of the Group.
- (19) Enter into any transaction which is not made on a bona fide arm's length basis.
- (20) Any acquisitions, mergers, joint ventures, mortgages, investments by the Group Members in or of any assets or business that in an amount exceeding US\$2,000,000 in any one transaction or series of related transactions or US\$5,000,000 in the aggregate of all transactions in any financial year of any one or more Group Member(s).
- (21) Any amendment to the minimum valuation of the Group for the purpose of any Trade Sale to be conducted in accordance with the Investor Rights Agreement.
- (22) Agree or undertake to do any of the foregoing.



## **Assistant Secretary's Certificate**

### **Edding Group Company Limited**

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman KY1-1111,  
Cayman Islands

We, Conyers Trust Company (Cayman) Limited, Assistant Secretary of **Edding Group Company Limited (the "Company")** **DO HEREBY CERTIFY** the following is a true extract of Special Resolutions passed by the Shareholders of the Company on 26<sup>th</sup> June 2021 with effect from 26 June 2021, and that such resolutions have not been modified.

### **SPECIAL RESOLUTIONS**

**IT IS NOTED THAT** (A) the current authorized share capital of the Company is US\$50,000 divided into 500,000,000 ordinary shares of a nominal or par value of US\$0.0001 each (including 439,905,161 ordinary shares, 8,863,636 series A ordinary shares, 11,013,360 series B ordinary shares, 2,416,796 series C ordinary shares, 5,680,481 series D ordinary shares, 7,473,241 series D+ ordinary shares and 24,647,325 series E ordinary shares), and (B) the current issued share capital of the Company is (i) 54,934,882 ordinary shares, 8,863,636 series A ordinary shares, (iii) 11,013,360 series B ordinary shares; (iv) 2,416,796 series C ordinary shares; (v) 5,680,481 series D ordinary shares; (vi) 7,473,241 series D+ ordinary shares and (vii) 24,647,325 series E ordinary shares, with a nominal or par value of US\$0.0001 each.

### **IT IS RESOLVED AS SPECIAL RESOLUTIONS:**

**THAT** each issued and unissued share with a nominal or par value of US\$0.0001 in the share capital of the Company be sub-divided into five shares of the corresponding class with a nominal or par value of US\$0.00002 each, following which:

- (i) the authorized share capital of the Company was changed to US\$50,000 divided into 2,500,000,000 ordinary shares (including 2,199,525,805 ordinary shares, 44,318,180 series A ordinary shares, 55,066,800 series B ordinary shares, 12,083,980 series C ordinary shares, 28,402,405 series D ordinary shares, 37,366,205 series D+ ordinary shares and 123,236,625 series E ordinary shares), with a nominal or par value of US\$0.00002 each; and
- (ii) the issued share capital of the Company was changed to (i) 274,674,410 ordinary shares, 44,318,180 series A ordinary shares, (iii) 55,066,800 series B ordinary shares; (iv) 12,083,980 series C ordinary shares; (v) 28,402,405 series D ordinary shares; (vi) 37,366,205 series D+ ordinary shares and (vii) 123,236,625 series E ordinary shares, with a nominal or par value of US\$0.00002 each;





**IT IS NOTED THAT**, immediately following the subdivision in special resolution (1) above, the authorized share capital of the Company is US\$50,000 divided into 2,500,000,000 ordinary shares (including 2,199,525,805 ordinary shares, 44,318,180 series A ordinary shares, 55,066,800 series B ordinary shares, 12,083,980 series C ordinary shares, 28,402,405 series D ordinary shares, 37,366,205 series D+ ordinary shares and 123,236,625 series E ordinary shares), with a nominal or par value of US\$0.00002 each, and (B) the issued share capital of the Company is (i) 274,674,410 ordinary shares, 44,318,180 series A ordinary shares, (iii) 55,066,800 series B ordinary shares; (iv) 12,083,980 series C ordinary shares; (v) 28,402,405 series D ordinary shares; (vi) 37,366,205 series D+ ordinary shares and (vii) 123,236,625 series E ordinary shares, with a nominal or par value of US\$0.00002 each.



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Charlotte Cloete  
for and on behalf of  
Conyers Trust Company (Cayman) Limited  
Assistant Secretary

Dated this 6<sup>th</sup> day of July 2021

