

Wuxi Lead Intelligent Equipment Co., Ltd.
TERMS OF REFERENCE OF THE STRATEGY COMMITTEE OF THE
BOARD OF DIRECTORS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to meet the strategic development needs of Wuxi Lead Intelligent Equipment Co., Ltd. (the “Company”), enhance the core competitiveness of the Company, determine the development plans of the Company, improve investment decision-making procedures, strengthen the scientific basis of decision-making, enhance the effectiveness and quality of major investment decisions, and enhance its corporate governance structure, the Company has established the Strategy Committee of the Board and formulated these terms of reference in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Articles of Association and other relevant requirements.

Article 2 The Strategy Committee of the Board is a specialized working body established by the Board, which is mainly responsible for studying the long-term development strategies and the decision-making on significant investments of the Company and making recommendations to the Board.

CHAPTER 2 COMPOSITION

Article 3 The Strategy Committee shall consist of 3 directors.

Article 4 Members of the Strategy Committee shall be nominated by the chairman of the Board, more than half of the independent directors, or one-third of all directors, and shall be elected by the Board.

Article 5 The Strategy Committee shall have 1 chairman (convener), who shall be the chairman of the Board.

Article 6 The term of office for the Strategy Committee shall be the same as that of the Board. Members may serve consecutive terms if re-elected upon the expiration of their term. If any member resigns from the position of director of the Company during his/her term of office or any member who shall be an independent director no longer possesses the independence as specified in the securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, he/she shall automatically lose his/her position as a Committee member, and the vacancy shall be filled by the Committee in accordance with the provisions of Articles 3 to 5 of these terms of reference.

Where the resignation of a member would result in the number of members on the Strategic Committee falling below the minimum number required or the proportion of independent directors failing to fulfill the relevant requirement, the former member shall continue to perform his/her duties until the new member assumes office.

Article 7 An investment review panel shall be established under the Strategy Committee. The general manager of the Company shall serve as the head of the investment review panel, and several other members shall also be appointed.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 8 The main duties and authorities of the Strategy Committee are:

- (I) to study and make recommendations on the Company's long-term development strategy and planning;
- (II) to study and make recommendations on material investment and financing proposals that require the Board's approval as stipulated by the Articles of Association;
- (III) to study and make recommendations on major capital operation and asset management projects that require the Board's approval as stipulated by the Articles of Association;
- (IV) to study and make recommendations on other material matters affecting the Company's development;
- (V) to inspect the implementation of the above matters;
- (VI) other matters authorized by the Board.

Article 9 The Strategy Committee is responsible to the Board. The proposals from the Committee shall be submitted to the Board for review and decision.

CHAPTER 4 DECISION-MAKING PROCEDURES

Article 10 The investment review panel is responsible for making preparations for the Strategy Committee's decision-making and providing information on relevant aspects of the Company:

- (I) persons-in-charge of the relevant departments of the Company or its subsidiaries or enterprises in which the Company has equity interest shall submit information about major investment and financing, capital operation, objectives of asset operation, preliminary feasibility reports and general information of the partners;
- (II) the investment review panel shall carry out initial review and issue a written opinion on the approval of the project, which shall be submitted to the Strategy Committee for filing;
- (III) the relevant departments of the Company or its subsidiaries or enterprises in which the Company has equity interest shall hold discussions with external parties regarding any agreements, contracts, constitutive documents and feasibility reports, and shall report to the investment review panel;
- (IV) the investment review panel shall review and issue written opinions, and make a formal proposal to the Strategy Committee.

Article 11 The Strategy Committee shall convene meetings based on the proposals submitted by the investment review panel for discussion, submit the discussion results to the Board, and provide feedback to the investment review panel.

CHAPTER 5 RULES OF PROCEDURE

Article 12 The Strategy Committee convene meetings on demand every year, and all members shall be notified 3 days before the meeting by hand, post, facsimile, email, phone or other instant messaging tools. However, under special or emergency circumstances, the above notice period requirement may be waived. Meetings shall be convened and presided over by the chairman. If the chairman is unable to attend the meeting, he/she may authorize another member to preside.

Article 13 Meetings of the Strategy Committee shall, in principle, be convened on-site. On the premise of ensuring that all participating directors can fully communicate and express their opinions, a meeting may be held by means of correspondence when necessary. A meeting of the Strategy Committee shall be held only if two-thirds or more of its members are present; each member shall have one vote; and resolutions made at the meeting must be passed by more than half of all the Committee members.

Article 14 Voting at meetings of the Strategy Committee shall be conducted by a show of hands or ballot. If the meeting is held by means of correspondence, resolutions may be made by written text, telephone, video, email, circulation of written resolutions or other means, and shall be signed (including electronic signatures) by the participating members.

Article 15 The head and deputy head of the investment review panel may sit in on the meetings of the Strategy Committee. When necessary, directors and other senior management members of the Company may also be invited to sit in on the meetings.

Article 16 If necessary, the Strategy Committee may engage intermediaries to provide professional advice for its decision-making at the Company's expense.

Article 17 The procedures for convening the meetings of the Strategy Committee, the voting method, etc. shall comply with relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the provisions of these terms of reference.

Article 18 Minutes shall be kept for meetings of the Strategy Committee. Members attending the meeting shall sign the minutes. The minutes of the meetings shall be kept by the secretary to the Board for no less than 10 years.

Article 19 Resolutions passed and voting results at meetings of the Strategy Committee shall be reported to the Board of the Company in writing.

Article 20 Members attending the meetings are under a duty of confidentiality with respect to the proceedings of the meetings and shall not disclose the relevant information without authorization.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 21 Capitalized terms used in these terms of reference shall have the same meanings as those used in the Articles of Association unless the context requires otherwise.

Article 22 Matters not covered in these terms of reference shall be implemented in accordance with the relevant national laws and regulations, administrative regulations, regulatory documents, the relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed and the provisions of the Articles of Association. Should these terms of reference conflict with national laws, regulations, regulatory documents, the relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed or the Articles of Association as lawfully amended in the future, the provisions of the relevant national laws, regulations, regulatory documents, the relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association shall prevail, and these terms of reference shall be revised accordingly in a timely manner and submitted to the Board for consideration and approval.

Article 23 After being considered and approved by the Board, these terms of reference shall come into effect from the date on which the H Shares issued by the Company commence listing on the Hong Kong Stock Exchange.

Article 24 These terms of reference shall be interpreted by the Board of the Company.