

**Zhuzhou CRRC Times Electric Co., Ltd.**

**Implementation Rules and Regulations of  
the Science and Technology Innovation  
Committee of the Board of Directors**

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# **ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.**

## **Implementation Rules and Regulations of the Science and Technology Innovation Committee of the Board of Directors**

### **CHAPTER 1 GENERAL PROVISIONS**

- Article 1** In order to improve the scientific decision-making of the board of directors of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”), ensure that the scientific research and innovation work can effectively meet the needs of business development, and safeguard the effective implementation of the Company’s scientific research and innovation strategy, the board of directors of the Company established the Science and Technology Innovation Committee (the “Committee”) and formulated these rules in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Administrative Measures for Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the Code of Corporate Governance for Listed Companies (《上市公司治理準則》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), and other relevant laws and regulations, regulatory documents as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”) and other relevant requirements.
- Article 2** The Committee is a body specifically established by the board of directors, which provides advice or recommendations on decision-making by the board of directors of the Company, and is accountable to and reports on its work to the board of directors.
- Article 3** The Science and Technology Innovation Committee shall operate under the leadership of the board of directors and perform its duties faithfully, honestly and diligently for the best interests of the Company and all shareholders.
- Article 4** The Company shall provide the Committee with the necessary operational conditions and set up a daily operating body for the Committee. The Company’s management and relevant departments shall cooperate with the Committee in the performance of its duties.

### **CHAPTER 2 COMPOSITION OF THE COMMITTEE**

- Article 5** The Committee shall be composed of three or more directors, which shall include at least one independent non-executive director.
- Article 6** The members of the Committee shall be nominated by the chairman of the board or more than one-third of all directors and be considered and approved by the board of directors.

**Article 7** The Committee shall have a chairman, who shall be nominated by the chairman of the board of directors and considered and approved by the board of directors.

**Article 8** The term of office of the Committee member shall be consistent with his/her term as a director. Upon the expiration of his/her term, a member may serve a consecutive term if re-elected. Where a member ceases to be a director of the Company during the term or a member who should be an independent non-executive director ceases to have the independence required by the Articles of Association and the Administrative Measures for Independent Directors of Listed Companies, his/her membership shall be terminated automatically. In the event of a vacancy in the membership, the board of directors shall fill the number of members in accordance with the provisions of Articles 5 to 7 above. The existing members shall continue to perform their relevant duties until the replacement members take office.

**Article 9** A member of the Committee may submit a written resignation report to the board of directors prior to the expiry of his/her term of office, and the resignation report shall include the necessary explanation of the reasons for his/her resignation as well as the matters that require the attention of the board of directors of the Company.

**Article 10** The members and chairman of the Committee may be adjusted during their terms of office upon being proposed by the chairman of the board of directors and considered and approved by the board of directors.

### **CHAPTER 3 DUTIES OF THE COMMITTEE**

**Article 11** Main duties of the Committee are:

- (1) to study and make recommendations to the board of directors on the mid- and long-term strategic planning for technological development of the Company;
- (2) to study and make recommendations to the board of directors on the annual scientific research plan of the Company;
- (3) to study and make recommendations to the board of directors on the major technological innovation projects of the Company;
- (4) to study and make recommendations on the construction plan of innovation system of the Company;
- (5) to supervise and assess the implementation of the above matters and report to the board of directors;
- (6) other duties as required by the board of directors.

**Article 12**

Duties of the chairman of the Committee are:

- (1) to convene and preside over the meetings of the Committee;
- (2) to supervise and review the work of the Committee;
- (3) to sign on relevant documents of the Committee;
- (4) to report the work of the Committee to the board of directors of the Company;
- (5) other duties as required by the board of directors.

**CHAPTER 4 RULES OF PROCEDURE****Article 13**

Meetings of the Committee can be classified into regular and extraordinary meetings. Regular meetings shall be held at least once a year; extraordinary meetings may be convened on the proposal of the board of directors, on the proposal of at least one half of the members or on the proposal of the chairman of the Committee.

**Article 14**

The Committee shall notify all members in writing three calendar days before the meeting, but the aforementioned notice period may be waived with the unanimous consent of all members. The notice of the meeting shall include the method, time, venue, duration and agenda of the meeting, time of issuance of the notice and relevant information, but the aforesaid requirements on notice time and procedure may be waived with the unanimous consent of all the members.

Any change in the time and venue of the meeting or any addition, alteration, or cancellation of a motion after the issuance of the notice of the meeting shall be made with the prior approval of all the members of the Committee.

**Article 15**

A meeting of the Committee shall be held with the presence of more than two thirds of the members; each member shall have one vote; and resolutions made at a meeting shall be adopted by a majority of all the members.

**Article 16**

A meeting of the Committee shall be chaired by the chairman of the Committee, who may delegate the chairmanship to a member of the Committee if he/she is unable to attend the meeting.

**Article 17**

Members shall attend the meeting in person. If a member is unable to attend the meeting in person for any reason, he/she may submit a power of attorney signed by him/her to delegate other members of the Committee to attend and express their views on his/her behalf. The power of attorney shall specify the scope and duration of the authorization. Each member may accept the delegation of not more than one member in the same meeting. The member attending the meeting on behalf of another member shall exercise the rights within the scope of authorization.

A member who fails to attend the meetings of the Committee in person and fails to delegate other members of the Committee to exercise his/her rights on his/her behalf is deemed to have waived his/her rights. If a member fails to attend two consecutive meetings of the Committee in person and fails to delegate other members to attend on his/her behalf; or if the number of meetings of the Committee that he/she fails to attend in person in a consecutive twelve-month period exceeds one-half of the total number of meetings of the Committee in the same period, he/she shall be deemed to be unable to fulfill his/her duties as a member of the Committee, and the board of directors may adjust the members of the Committee in accordance with these rules.

**Article 18**

Voting at the meetings of the Committee shall be conducted by open ballot; meetings shall normally be held by physical meeting. In special cases, with the consent of the chairman of the Committee, a meeting may be held by correspondence, provided that the Committee members are able to fully express their opinions. Correspondence meetings include teleconferences, video conferences and meetings on written motions.

**Article 19**

The members may vote for, against or abstain from voting on the motions. Attending members shall choose one of the above intentions; if they fail to make a choice or if they choose two or more intentions at the same time, the chairperson of the meeting shall ask the members concerned to reconsider their choices; if they refuse to make a choice, they shall be regarded as abstaining from voting; any member who leaves the meeting venue during the meeting and does not return to make a choice shall be regarded as abstaining from voting; any member who fails to cast a vote before the end of the voting period stipulated by the meeting shall be regarded as abstaining from voting.

**Article 20**

The Committee may invite directors, supervisors, relevant senior management, relevant experts of the Company or experts and scholars of other organizations as well as intermediaries and relevant personnel to be present at the meetings based on the needs of its work. Persons present at the meeting shall provide explanations and clarifications at the request of the members of the Committee.

**Article 21**

Meetings of the Committee shall be recorded and the minutes shall be signed by the attending members. The minutes shall include the following:

- (1) method, date, venue and name of the chairman of the meeting;
- (2) attendance and absence and attendance by proxy;
- (3) names of persons present at the meeting;
- (4) topics of the meeting;

- (5) key points of the statements made by members and relevant persons present at the meeting;
- (6) name of the minute taker.

**Article 22** The resolutions passed at the Committee meetings and the voting results shall be reported in writing to the board of directors of the Company.

**Article 23** After the conclusion of the Committee meeting, the board office of the Company shall be responsible for the preparation of the summary of the Committee meeting based on the studies and discussions of the meeting. In addition to being submitted to the board of directors of the Company, the minutes shall be sent to the members of the Committee, the secretary to the board of directors and relevant departments and personnel.

**Article 24** The minutes of meetings, resolutions of meetings, summary of meetings, power of attorney, written opinions of members and other meeting materials of the Committee meetings shall be kept by the board office of the Company as important documents of the Company in accordance with the Company's file management rules.

**Article 25** The members attending the meeting shall be bound by a duty of confidentiality with respect to the matters discussed at the meeting and shall not disclose relevant information without authorization.

## **CHAPTER 5 WORKING BODIES OF THE COMMITTEE**

**Article 26** The secretary to the board of directors of the Company shall be responsible for organizing and coordinating the work of the Committee and relevant departments; the secretary to the board of directors shall be present at the meetings of the Committee.

**Article 27** The board office of the Company shall provide support for the daily operation of the Committee; the technological management department shall provide corresponding support services for the performance of duties of the Committee, and shall be accountable to and report to the Committee. The main duties of the technological management department are:

- (1) responsible for organizing the reporting to the Committee on the mid- and long-term strategic planning for technological development of the Company;
- (2) responsible for organizing the reporting to the Committee on the annual scientific research plan of the Company;
- (3) responsible for organizing the reporting to the Committee on the major technological innovation projects of the Company;

- (4) responsible for implementing or supervising the implementation of the resolutions of the meetings on the above matters;
- (5) responsible for organizing the reporting to the Committee on the implementation of the above matters;
- (6) other duties as required by the Committee.

## **CHAPTER 6 SUPPLEMENTARY PROVISIONS**

- Article 28** Any matters not covered by these rules shall be implemented in accordance with the provisions of the relevant national laws and regulations, regulatory documents, the listing rules of listing places and the Articles of Association. Should these rules conflict with the relevant national laws and regulations, regulatory documents, the listing rules of listing places promulgated in the future or the Articles of Association amended through lawful procedures, such relevant national laws and regulations, regulatory documents, the listing rules of listing places and the Articles of Association shall prevail, and these rules shall be revised and reported to the board of directors for consideration in a timely manner.
- Article 29** The board of directors of the Company shall be responsible for interpreting and amending these rules.
- Article 30** These rules shall come into effect on the date of consideration and approval by the board of directors of the Company.

**Zhuzhou CRRC Times Electric Co., Ltd.**

23 August 2024