GenFleet Therapeutics (Shanghai) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2595)

Terms of Reference of the Remuneration Committee of the Board of Directors

(Revised version adopted on 24 March 2026)

Chapter I General Provisions

Article 1 In order to further formulate a comprehensive remuneration management system for the directors and senior management of GenFleet Therapeutics (Shanghai) Inc. (the "**Company**") and to improve the corporate governance structure, the Company established the Remuneration Committee of the board of directors (the "**Board**") and formulated these Terms of Reference in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Hong Kong Listing Rules**") and the Articles of Association of GenFleet Therapeutics (Shanghai) Inc. (the "**Articles of Association**"), as well as other relevant laws, regulations and normative documents.

Article 2 The Remuneration Committee is a specialized working body under the Board and is mainly responsible for the formulation of appraisal standards for the directors and senior management who receive remuneration from the Company, the carrying out of the appraisals, and the formulation and review of remuneration policies and proposals of the directors and senior management who receive remuneration from the Company. The Committee shall be accountable to the Board.

Chapter II Composition

Article 3 Members of the Remuneration Committee shall consist of more than three directors, a majority of whom shall be independent non-executive directors.

Article 4 Members of the Remuneration Committee are nominated by the chairman of the Board or persons/entities as prescribed by laws and regulations, and elected by the Board.

Article 5 The Remuneration Committee shall have one chairman (convener) who shall be an independent non-executive director, responsible for presiding over the work of the Remuneration Committee; the chairman of the committee shall be elected from the members, and the election result shall be reported to the Board for approval. Where the chairman of the committee is unable or unavailable to perform his/her duties, he/she shall appoint another member to perform the duties on his/her behalf.

Article 6 Members of the Remuneration Committee shall serve for the same term as the Board and may serve consecutive terms if re-elected upon expiration of the term of office. Any member of the Committee who ceases to be a director of the Company shall automatically become disqualified, and the committee shall appoint a replacement to fill in the vacancy caused by such disqualification in accordance with the provisions of Articles 4 to 6 mentioned above.

Chapter III Responsibilities and Authorities

Article 7 The main duties and authority of the Remuneration Committee shall be as follows:

(1) to formulate remuneration plans or schemes based on the major scope, duties and responsibilities, importance of positions of directors and the senior management as well as the remuneration level of the relevant positions of other related enterprises;

(2) remuneration plans or schemes shall mainly include but not limited to, performance appraisal standard, procedure as well as the major award and penalty plan and policy;

(3) to make recommendations to the Board on the Company's policy and structure for all directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

(4) to review and approve the management's remuneration proposals based on the amendment to the Company's policy and objectives of the Board;

(5) to make recommendations to the Board on the remuneration packages of individual executive directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

(6) to make recommendations to the Board on the remuneration of non-executive directors;

(7) to consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the Company and its subsidiaries;

(8) to review and approve compensation payable to executive directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and reasonable, and not excessive;

(9) to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;

(10) to review the performance of duties by the directors of the Company (non-independent non-executive directors) and the senior management;

(11) to supervise the implementation of the Company's remuneration system;

(12) to ensure that no director or any of his associates (as defined under the Hong Kong Listing Rules) is involved in deciding his own remuneration;

(13) to review and/or approve matters relating to share schemes under Chapter 17 of the Hong Kong Listing Rules;

(14) to report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so; and

(15) other matters authorized by the Board.

The Remuneration Committee should consult the chairman and/or chief executive officer about their proposals relating to the remuneration of other executive directors.

Article 8 The Board shall have the right to veto any remuneration plans or proposals that are detrimental to the interests of shareholders.

Article 9 The remuneration schemes for the directors of the Company proposed by the Remuneration Committee shall first be reported to the Board for approval, and may be implemented only after they are presented to a shareholders' general meeting for consideration and approval. The salary allocation scheme for the Company's senior management shall be reported to the Board for approval.

Chapter IV Procedures of Decision Making

Article 10 The working group under the Remuneration Committee shall be responsible for the preliminary preparatory work in relation to the decision-making of the Remuneration Committee and providing the following information of the Company:

(1) information on the fulfillment of key financial indicators and business objectives of the Company;

(2) information on the scope of work and the major responsibilities of senior management of the Company;

(3) information on the fulfillment of indicators in the performance for the position of directors and senior management (if applicable);

(4) and other information required by the Remuneration Committee from time to time.

Chapter V Rules of Procedures

Article 11 Meetings of the Remuneration Committee are convened as required.

Meetings of the Remuneration Committee shall be notified to all members three days before the date of convening the meeting. The notice period may be waived subject to consent of all members.

The means of notification include personal delivery, fax, letter, e-mail and telephone, etc.

Article 12 The meetings of the Remuneration Committee shall be held only in the presence of more than two-thirds of the members, and one of whom must be an independent non-executive director. Members of the Remuneration Committee shall attend the meetings in person and clearly deliver their opinions on matters reviewed. If they are not able to attend the meeting for certain reasons, they may delegate other members to attend the meeting and give opinions on their behalf with a power of attorney signed by them. The power of attorney shall specify the scope of authorization and the term of validity. Each member can only be represented by one person at most. When an independent non-executive director is not able to attend the meeting due to certain reasons, he or she shall delegate another independent non-executive director to attend the meeting on his or her behalf.

Article 13 Each member shall have one vote. Resolutions proposed at the meetings must be approved by more than half of all members of the Committee. Any member of the Remuneration Committee shall abstain from voting if he or she has conflicts of interest in the matters considered at the meeting. Matters that cannot be commented on by the Remuneration Committee due to the withdrawal of members from the meeting, shall be directly proposed to the Board for consideration.

Article 14 Voting at meetings of the Remuneration Committee shall be conducted by a show of hands or on a poll. The Remuneration Committee meetings may be held and resolutions may be made by means of fax, telephone conference or written circulation, provided that the members are able to fully express their opinions, and the final resolutions shall be signed by the attending members. Meeting can be attended in person or via telephone or video conferencing. The members of the Remuneration Committee can attend the meeting via telephone or similar communication device (all persons attending such meeting shall be able to hear from such member via such communication device).

Article 15 The Remuneration Committee may, when necessary, invite directors and senior management personnel of the Company to attend the meeting.

Article 16 The Remuneration Committee may, when necessary, engage intermediaries for its professional opinions, the cost of which shall be borne by the Company.

Article 17 The convening procedure of, and voting method and resolutions passed at, meetings of the Remuneration Committee shall comply with the requirements of the relevant laws, regulations, Articles of Association and these Terms of Reference.

Article 18 Minutes shall be taken for meetings of the Remuneration Committee. All committee members present at the meeting shall sign the minutes; the retention period of the meeting minutes shall not be less than 10 years.

Article 19 Proposals adopted at meetings of the Remuneration Committee and the results of voting thereon shall be reported in writing to the Board of the Company.

Article 20 All committee members attending the meetings shall be obliged to keep confidential the matters discussed at the meetings and shall not disclose relevant information without authorization.

Chapter VI Supplementary Provisions

Article 21 Matters not covered in these Terms of Reference shall be implemented in accordance with the relevant national laws and regulations, the securities regulatory requirements of the place where the Company's shares are listed, and the provisions of the Articles of Association. In the event of any conflict between these Terms of Reference and any laws, regulations, securities regulatory requirements, or the Articles of Association as amended through lawful procedures and promulgated by relevant authorities in the future, such national laws and regulations, the securities regulatory requirements of the place where the Company's shares are listed, and the provisions of the Articles of Association shall prevail. These Terms of Reference shall be revised accordingly in a timely manner and submitted to the Board for consideration and approval.

Article 22 The Remuneration Committee shall, as required, disclose its terms of reference and publish them on the websites of the Stock Exchange and the Company to explain its duties and the powers delegated to it by the Board.

Article 23 For the purposes of these Terms of Reference, the terms "above" and "at least" include the stated number; "more than half" does not include the stated number.

Article 24 These Terms of Reference shall come into effect and be implemented from the date of approval by the Board.

Article 25 The right to interpret these Terms of Reference resides with the Board of the Company.