



YIXIN GROUP

YIXIN GROUP LIMITED

易鑫集团有限公司

*(incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)*

(Stock Code: 2858)

TERMS OF REFERENCE OF EXECUTIVE COMMITTEE

The executive committee (the “**Committee**”) of Yixin Group Limited 易鑫集团有限公司 (the “**Company**”) and together with its subsidiaries and consolidated affiliates entities, the “**Group**”) was established by the board (the “**Board**”) of directors (the “**Directors**”) of the Company. Set out below are the terms of reference (the “**Terms of Reference**”) of the Committee. The Terms of Reference are available for viewing in English and traditional Chinese. If there is any inconsistency between the English and the traditional Chinese versions of the Terms of Reference, the English version shall prevail over the traditional Chinese version.

1. PURPOSE

- 1.1 The purpose of the Committee is to provide day-to-day management of the Group and to exercise the functions and responsibilities of the Board between regular board meetings of the Company.

2. COMPOSITION

- 2.1 The Committee shall comprise a minimum of three members consisting of the chairman of the Board (the “**Board Chairman**”) and the Company’s Chief Executive. Members of the Committee shall be appointed by the Board. They need not be Directors.
- 2.2 The Board Chairman shall act as the chairman of the Committee (the “**Committee Chairman**”).
- 2.3 The company secretary of the Company or his nominee shall act as the secretary (the “**Committee Secretary**”) of the Committee.

3. MEETINGS

- 3.1 Unless otherwise specified hereunder, the provisions contained in the Company's articles of association (the "**Articles**") (as amended from time to time) for regulating meetings and proceedings of directors shall apply mutatis mutandis, to regulate the meetings and proceedings of the Committee.
- 3.2 Members of the Committee may attend meetings of the Committee either in person or through other electronic means of communication or in such other manner as the members may agree.
- 3.3 The Committee shall meet at least once every year, or more frequently if circumstances require.
- 3.4 Members of the Committee may be represented at a meeting of the Committee by an alternate appointed by him or her.
- 3.5 The Committee Chairman shall be responsible for leading the Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.
- 3.6 A meeting of the Committee may be convened by any of its members.
- 3.7 A quorum shall be two members of the Committee.
- 3.8 Each member shall have one voting right. Subject to the Articles, questions arising at any meeting of the Committee shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote.
- 3.9 Minutes of meetings of the Committee and the record of individual attendance at such meetings shall be prepared by the Committee Secretary which shall be sent to all members of the Committee within a reasonable time after the conclusion of any meeting of the Committee for their comment and records. For the purposes of recording attendance only, the attendance of an alternate of members of the Committee will not be counted as attendance by the relevant member of the Committee himself or herself. The minutes of meetings shall record details of the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed.
- 3.10 Without prejudice to any requirement under the Listing Rules, a resolution in writing signed by all of the members of the Committee (or their respective alternate) shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

4. REPORTING PROCEDURES

- 4.1 The Committee shall evaluate and assess its effectiveness and the adequacy of these Terms of Reference from time to time/on an annual basis and recommend any proposed changes to the Board.
- 4.2 The Committee shall report to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

5. AUTHORITY

- 5.1 The authorities and responsibilities of the Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the “CG Code”) as contained in Appendix 14 to the Listing Rules (as amended from time to time).
- 5.2 The Committee is authorized by the Board to investigate any activity within these Terms of Reference. It is authorized to seek any information it requires from any employee and all employees will be directed to co-operate with any request made by the Committee.

6. DUTIES

- 6.1 The duties of the Committee shall include the following:
 - i. discuss and make decisions on matters relating to the management and daily operations of the Group;
 - ii. monitor the execution of the Company’s strategic plans and the operations of all business units of the Company;
 - iii. consider, review, approve and issue the Company’s internal rules and regulations;
 - iv. approve any changes to the scope of authority delegated to the management of the Group;
 - v. approve any excess in authority delegated to the management of the Group;
 - vi. exercise the functions and responsibilities of the Board between its regular meetings;

- vii. monitor and review policies in relation to the launch of new products/services by the Group, and the implementation of such policies;
- viii. consider, review and approve the proposed investment projects that are general in nature and in the ordinary course of business of the Group including but not limited to capital expenditure or long term equity investment, but if the Committee considers appropriate, any discloseable, major and very substantial investment projects of the Company will be referred to the Board for consideration and review;
- ix. consider, review and approve the business and asset disposal projects that are general in nature and in the ordinary course of business and general investment of the Group, but if the Committee considers appropriate, any project relating to discloseable, major and very substantial disposal of assets of the Company will be referred to the Board for consideration and review;
- x. evaluate, determine, and approve the Company's short-term and long-term funding requirements, taking into account the funding costs, gearing ratios and cashflow projections ("Financial/Treasury Planning") and to form and present the appropriate Financial/Treasury Planning strategy to the Board for approval;
- xi. monitor and oversee the financial and operational performance of the Group;
- xii. review, assess, negotiate and agree the required banking facilities, to approve the authorized signatories and their respective signing limits, and authorize the executive director(s) to execute relevant banking documents for and on behalf of the Company including but not limited to those for the banking facilities; for the opening/closing of bank accounts maintained with any local or offshore banks; and/or for the change of the authorized signatories and their operating limits (if any);

- xiii. assess and approve the remuneration for employees of the Group, other than those for directors and/or senior management which require the approval of remuneration committee and the Board;
- xiv. do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
- xv. conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation or the Securities and Futures Commission of Hong Kong.

6.2 The Committee shall be provided with sufficient resources, including the resources for seeking independent legal and other professional advisors to perform its duties.