

股东协议

SHAREHOLDERS AGREEMENT

日期 2021年11月1日

DATED 1 November 2021

邮乐控股有限公司¹ ULE HOLDINGS LIMITED

天波集邮有限公司 TELPO PHILATELIC COMPANY LIMITED

TOM E-COMMERCE LIMITED

AI ULE HOLDINGS LLC

MAIL UNITED HOLDINGS LIMITED

PULLMAN INDUSTRIES LTD

KEY SINO INVESTMENTS LIMITED

与/AND

ULE INVESTMENT HOLDINGS LLC

¹ For reference only

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本协议由以下各方于 2021年11月1日 (“签署日”) 签署:

THIS AGREEMENT is made on 1 November 2021 (“Execution Date”) by and among:

- (1) **ULE HOLDINGS LIMITED**, 一家根据英属维尔京群岛法律成立的公司, 公司编号1610834, 注册地址位于 Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG 1110, British Virgin Islands (下称“公司”);

ULE HOLDINGS LIMITED, a company incorporated under the laws of the British Virgin Islands (“BVI”) with company number 1610834 and whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG 1110, British Virgin Islands (the “Company”);

- (2) **天波集邮有限公司**, 一家根据香港法律成立的公司, 注册号为0486403, 注册地址位于香港鲗鱼涌海泽街28号东港中心10层1004室(下称“天波”或“控股股东”);

TELPO PHILATELIC COMPANY LIMITED, a company incorporated under the laws of Hong Kong with register number 0486403 and whose registered office is at Flat 1004, 10/F, Eastern Harbour Centre, 28 Hoi Chak Street, Quarry Bay, Hong Kong (“Telpo” or the “Controlling Shareholder”);

- (3) **TOM E-COMMERCE LIMITED**, 一家根据英属维尔京群岛法律成立的公司, 公司编号491086, 注册地址位于 Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (下称“TOM”);

TOME-COMMERCE LIMITED, a company incorporated under the laws of the BVI with company number 491086 and whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (“TOM”);

- (4) **AI Ule Holdings LLC**, 一家根据特拉华州法律成立的有限责任公司, 公司编号4532948, 注册地址位于 2711 Centerville Road, Suite 400, Wilmington, DE19808, USA (“AI Ule”);

AI Ule Holdings LLC, a limited liability company organized under the laws of the State of Delaware with company number 4532948 and whose registered office is at 2711 Centerville Road, Suite 400, Wilmington, DE19808, USA (“AI Ule”);

- (5) **Mail United Holdings Limited**, 一家根据百慕大法律成立的公司, 公司编号48551 注册地址位于 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda (“Mail United”);

Mail United Holdings Limited, a company incorporated under the laws of Bermuda with company number 48551 and whose registered office is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda (“Mail United”);

- (6) **Pullman Industries Ltd.**, 一家根据英属维尔京群岛法律成立的公司, 公司编号

1803161, 注册地址位于 Craigmuir Chambers P.O. Box 71, Road Town, Tortola, British Virgin Islands (“**Pullman Industries**”);

Pullman Industries Ltd., a company incorporated under the laws of the BVI with company number 1803161 and whose registered office is at Craigmuir Chambers P.O. Box 71, Road Town, Tortola, British Virgin Islands (“**Pullman Industries**”);

- (7) **Key Sino Investments Limited**, 一家根据英属维尔京群岛法律成立的公司, 公司编号1801330, 注册地址位于 Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (“**Key Sino**”); 与

Key Sino Investments Limited, a company incorporated under the laws of the BVI with company number 1801330 and whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (“**Key Sino**”); and

- (8) **Ule Investment Holdings LLC**, 一家根据特拉华州法律成立的公司, 雇主识别号46-4752412, 注册地址位于 840 First Avenue, Suite 200, King of Prussia, PA19406, USA (“**Ule Investment**”, 并与TOM、AI Ule、Mail United、Pullman Industries 和Key Sino统称为“**现有少数股东**”)。

Ule Investment Holdings LLC, a company incorporated under the laws of the State of Delaware with employer identification number 46-4752412 and whose registered office is at 840 First Avenue, Suite 200, King of Prussia, PA19406, USA (“**Ule Investment**”, and together with TOM, AI Ule, Mail United, Pullman Industries and Key Sino, the “**Existing Minority Shareholders**”).

鉴于:

WHEREAS:

- (A) 在 2021年11月1日, 公司和天波签署了认购协议(下称“**认购协议**”)。根据认购协议, 天波同意认购912,332,171股普通股。交易完成后, 天波持有的股份占公司所有已发行股份(全面摊薄后)的70%。

On 1 November 2021, the Company and Telpo entered into the Subscription Agreement (the **Subscription Agreement**), pursuant to which Telpo agreed to subscribe for 912,332,171 Ordinary Shares. Upon completion of the subscription, the shares of the Company held by Telpo will represent 70% of the total number of issued shares of the Company on a Fully Diluted Basis.

- (B) 为促使公司签订认购协议并促使天波对公司进一步注资, 各方特此同意: 本协议将适用于股东获得公司提供的相关信息的权利和参与公司未来的股权发行的权利以及本协议规定的相关其他事项。

In order to induce the Company to enter into the Subscription Agreement and to induce Telpo to further invest into the Company, the parties hereby agree that this Agreement will govern the rights of the Shareholders to receive certain information from the

Company, and to participate in future equity offerings by the Company, and shall govern certain other matters as set forth in this Agreement.

- (C) 公司及各股东特此确认，在交割日之前，公司过去曾经发行的所有A系列优先股（包括A1系列优先股和A2系列优先股）均应已取消，并均应已按照1:1的兑换比例转为普通股。截至交割日，公司应仅发行，以及各股东应仅持有普通股。

The Company and the Shareholders hereby acknowledge that, prior to the Completion Date, all the issued Series A Preferred Shares (being Series A-1 Preferred Shares and Series A-2 Preferred Shares) which have previously been issued by the Company shall have been cancelled and converted into Ordinary Shares at the conversion ratio of 1:1. On the Completion Date, the Company shall only have, and the Shareholders shall solely hold, issued Ordinary Shares.

各方协议如下：

IT IS AGREED as follows:

1. 释义 INTERPRETATION

- 1.1 除本协议其他部分另有定义外，除非另有相反规定，否则标题为“释义”的附件中的定义和规定应在本协议通篇适用。

In addition to terms defined elsewhere in this Agreement, the definitions and other provisions in Schedule 1 headed “Interpretation” apply throughout this Agreement, unless the contrary intention appears.

- 1.2 本协议中，除非另有相反规定，否则本协议中所称的“条”、“款”或“附件”均指本协议的条、款或附件。附件构成本协议的组成部分。

In this Agreement, unless the contrary intention appears, a reference to a clause, subclause or schedule is a reference to a clause, subclause or schedule to this Agreement. The schedules form part of this Agreement.

- 1.3 本协议中的条款标题不影响本协议的解释。

The headings in this Agreement do not affect its interpretation.

2. 信息权和查验权 INFORMATION AND INSPECTION RIGHTS

- 2.1 提供财务报表 Delivery of Financial Statements

公司应向每名股东提供下列文件：

The Company shall deliver to each Shareholder:

- (a) 尽快，但无论如何应在公司每个财务年度结束后六（6）月内，提供根据香港财务报告标准编制的、并经公司聘请且获董事会批准的国际知名独立注册会计师审计的经审计年度合并财务报表；

as soon as practicable, but in any event within six (6) months after the end of each fiscal year of the Company, audited annual consolidated financial statements prepared in accordance with Hong Kong Financial Reporting Standards and audited by an international recognized independent certified public accountant retained by the Company upon approval of the Board;

- (b) 尽快，但无论如何应在公司每个财务年度的前三（3）个季度每季度结束后四十五（45）天内，提供公司的未经审计季度合并财务报表以及总销售额和关键业绩指标（KPI）完成情况（首次报告对应的季度为交割所在季度的下一季度）；

as soon as practicable, but in any event within forty-five (45) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly consolidated financial statements of the Company and gross merchandise volume and achievement of key performance indicators (KPI) (the first report to be for the quarter immediately subsequent to the quarter in which the Completion occurs);

- (c) 尽快，但无论如何应在每个月结束后三十（30）天内，提供包含符合惯例的适当细节的董事会报告（首次报告对应的月份为交割所在季度后的下一月份）；

as soon as practicable, but in any event within thirty (30) days of the end of each month, a board report including customary and appropriate details (the first report to be for the month immediately subsequent to the quarter in which the Completion occurs).

- (d) 尽快，但无论如何应在公司每个财年结束前三十（30）天内，交付一份关于公司和集团在下一财年各月的收入、开支和现金状况的综合运营预算预测；和

as soon as practicable, but in any event within thirty (30) days prior to the end of each fiscal year of the Company, a comprehensive operating budget forecasting the Company's and the Group's revenues, expenses, and cash position on a month-to-month basis for the upcoming fiscal year; and

- (e) 在每个季度结束或公司出现任何股权结构变更（包括任何已授期权的授予或失效）后尽快提交一份按全面摊薄基础准备并包含公司实益所有权相关合理明细的最新公司股份表。

promptly following the end of each quarter or any change in the shareholding structure (including the granting or lapse of any option granted), an up-to-date capitalization table of the Company on a Fully Diluted Basis with reasonable details on the beneficial ownership of the Company.

公司根据本第 2.1 款提供的所有财务报表应包含相应报告期的资产负债表、损益表、现金流量表和股东权益变动表，并且应当根据香港财务报告标准编制。

All financial statements to be provided by the Company pursuant to this subclause 2.1 will include a balance sheet, an income statement, a cash flow statement and a statement of changes in shareholders' equity for the relevant period and will be prepared in accordance with Hong Kong Financial Reporting Standards.

2.2 查驗 Inspection

公司应允许、并应促成其他集团公司允许各股东按照其提出的合理要求（在查驗内容和频率方面均合理），在公司和其他集团公司各自的正常营业时间内，自担费用访问和检查公司和其他集团公司的房地产，查阅公司和其他集团公司的账簿记录（包括公司和其他集团公司签订的重大合同），以及与公司和其他集团公司的高管讨论公司和其他集团公司的业务、财务和账目；但是，如果公司或其他集团公司基于诚信原则合理认为相关信息属于商业秘密或保密信息（除非按照公司或其他集团公司各自认可的形式签订可强制执行的保密协议），一旦披露会给公司或其他集团公司与其各自律师之间的律师-当事人保密特权造成不利影响，或相关披露要求根据合理预期会导致公司或其他集团公司业务经营发生中断，则公司和其他集团公司无须根据本第 2.2 款提供该等信息。

The Company shall, and shall procure other Group Companies to, permit each Shareholder, at its own expense, to visit and inspect the properties of the Company and other Group Companies; examine its books of account and records including any material contracts entered into by the Company and other Group Companies; and discuss the Company and other Group Companies' affairs, finances, and accounts with its officers, during normal business hours of the Company and other Group Companies, respectively, as may be reasonably (with respect to both the content and frequency) requested by such Shareholder; *provided, however*, that the Company or other Group Companies shall not be obligated pursuant to this subclause 2.2 to provide access to any information that it reasonably and in good faith considers to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in form acceptable to the Company or the other respective Group Companies), the disclosure of which would adversely affect the attorney- client privilege between the Company or other Group Companies and their respective counsel or if such request could reasonably be expected to result in a disruption of the conduct by the Company or other Group Companies of their respective businesses.

2.3 保密 Confidentiality

每名股东同意对根据本协议从公司获得的所有保密信息保密，并且不会对其进行披露、泄露或将其用于任何目的（为监控其在公司的投资而使用的除外），除非该保密信息：(a) 已经是或成为公众普遍所知的信息（但由于该股东违反本第 2.3 款规定而导致公开的除外），(b) 属于该股东在未使用公司保密信息的前提下独立开发或形成的信息，或(c) 是由第三方在不违反其对公司承担的任何保密义务的前提下向该股东披露的信息；但是，股东可以进行下列保密信息披露：(i) 向股东及其关联方的律师、会计师、顾问和其他专业人士披露，但披露应遵守保密和“需要知悉”原则，或者前提是为了在监控其对公司所作投资过程中获取上述人士的服务而有必要进行该等披露；(ii) 向有意向该股东购买任何股权证券的潜在买方披露，但该潜在买方应当同意接受本第 2.3 款规定的约束并且董事会合理认定该潜在买方不属于公司的竞争对手；(iii) 在正常经营过程中向该

股东的任何关联方、合伙人、成员、股东或全资子公司披露，但该股东应当将该信息的保密属性告知该等人，并且指示该等人对该等信息保密；或(iv) 根据适用于该股东的法律法规要求（包括但不限于香港交易所颁布的主板上市规则）进行披露，但股东应当及时将该等披露通知公司并且采取合理措施尽量缩小需要披露的信息范围。

Each Shareholder agrees that such Shareholder will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement, unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this subclause 2.3 by such Shareholder), (b) is or has been independently developed or conceived by the Shareholder without use of the Company's confidential information, or (c) is or has been made known or disclosed to the Shareholder by a third party without a breach of any obligation of confidentiality such third party may have to the Company; *provided, however,* that a Shareholder may disclose confidential information (i) to its and its Affiliates' employees, directors and officers, attorneys, accountants, consultants, and other professionals on a confidential and need to know basis or to the extent necessary to obtain their services in connection with monitoring the Shareholder's investment in the Company; (ii) to any prospective purchaser of any Equity Securities from such Shareholder, if such prospective purchaser agrees to be bound by the provisions of this subclause 2.3 and the Board has not reasonably determined that the prospective purchaser is a competitor of the Company; (iii) to any Affiliate, partner, member, stockholder, or wholly owned subsidiary of such Shareholder in the ordinary course of business, provided that such Shareholder informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; or (iv) as may otherwise be required by laws and regulations applicable to the Shareholders (including but not limited to the Main Board Listing Rules issued by the Hong Kong Stock Exchange), *provided* that the Shareholder promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure.

3. 有关董事会表决的规定 **VOTING PROVISIONS REGARDING BOARD**

3.1 董事会成员人数 Size of the Board

公司最多设七（7）名董事。

The Company shall have up to seven (7) directors.

3.2 董事会构成 Board Composition

每名股东同意，无论何时需要，该股东将通过任何必要方式，运用其持有的或拥有表决控制权的所有股份所附带的表决权，以确保下列人员（合称“**董事**”）在每次进行董事选举的年度股东大会或特别股东大会上被选举为董事会成员，或者通过批准、签订和/或通过任何书面同意或股东决议，以确保下列董事被选派为董事会成员：

Each Shareholder agrees to vote, or cause to be voted, all Shares owned by such Shareholder or over which such Shareholder has control by way of voting, from time to time and at all times, in whatever manner as shall be necessary to ensure that at each annual or special general meeting of Shareholders at which an appointment of directors is held, or approve, execute and/or pass any written consent or resolutions of the Shareholders to ensure, the following persons (collectively, the “**Directors**”) shall be elected to the Board:

(a) 天波指定或提名的最多五（5）人；

up to five (5) individuals designated or nominated by Telpo;

(b) TOM 及剩余其他股东分别指定或提名最多一（1）人，共两（2）人为董事会董事。

up to one (1) individual designated or nominated by TOM and up to one (1) individual designated or nominated by the other remaining Shareholders respectively, in total two (2) individuals as the Board Directors.

(c) 在始终符合适用的英属维京群岛法律以及本协议和经修订与重述之章程的相关条款的前提下，公司董事长将由天波推荐的一名董事担任，其有权代表公司行事，并能够对担任董事会会议和股东会议的主席、收集董事和股东的书面决议等事项行使董事长的权利。

one of the directors recommended by Telpo will serve as the Chairman of the Board, who shall have the right to act on behalf of the Company and shall be able to exercise the rights in the capacity of the Chairman of the Board with respect to the affairs including, among others, acting as chairman of Board meetings and meeting of the Shareholders and obtaining written resolutions of Directors and Shareholders, subject always to applicable BVI laws, terms of this Agreement and the Amended and Restated Articles.

3.3 未能指定或提名董事会成员 Failure to Designate or Nominate a Board Member

在上文规定有权指定或提名董事的人或集团未指定人选的情况下，该等人或集团指定或提名并任职的上一任董事届时仍然符合本协议规定的任职条件的，将连选连任。

In the absence of any designation from the Persons or groups with the right to designate or nominate a Director as specified above, the Director previously designated or nominated by them and then serving shall be re-elected if still eligible to serve as provided herein.

3.4 董事会成员的免职 Removal of Board Members

每名股东同意，无论何时需要，该股东将通过任何必要方式，运用其持有的或拥有表决权的所有股份所附带表决权，以确保：

Each Shareholder also agrees to vote, or cause to be voted, all Shares owned by such Shareholder, or over which such Shareholder has control by way of voting, from time to time and at all times, in whatever manner as shall be necessary to ensure that:

- (a) 根据本协议第 3.2 或 3.3 款选举产生的董事不会被免职，除非 (i) 该免职是由根据第 3.2 款有权指定或提名该董事的人以赞成票的形式作出指示或批准，或 (ii) 原先根据第 3.2 款有权指定或提名该董事的人不再有权指定或批准该董事；

no Director elected pursuant to subclause 3.2 or 3.3 of this Agreement may be removed from office unless (i) such removal is directed or approved by the affirmative vote of the Person entitled under subclause 3.2 to designate or nominate that Director; or (ii) the Person(s) originally entitled to designate or nominate such director pursuant to subclause 3.2 is no longer so entitled to designate or approve such Director;

- (b) 由于根据第 3.2 或 3.3 款选举产生的董事辞职、被免职或死亡而产生的董事会席位空缺，如需要填补，则将根据本第 3 条的规定获得填补；及

any vacancies created by the resignation, removal or death of a Director elected pursuant to subclause 3.2 or 3.3 shall, if filled, be filled pursuant to the provisions of this clause 3; and

- (c) 如根据第 3.2 款有权任命或提名董事的人要求对该董事免职的，确保该董事被免职。

upon the request of any party entitled to designate or nominate a Director as provided in subclause 3.2 to remove such Director, such Director shall be removed.

为按照本协议选举和罢免董事，所有股东同意批准、签署和/或通过履行本协议项下的义务所需的书面同意或决议，并且公司同意根据有权指定或提名董事的相关方的要求召集特别股东大会。

All Shareholders agree to approve, execute and/or pass any written consents or resolutions required to perform the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate or nominate Directors to call a special general meeting of shareholders for the purpose of electing and removing Directors pursuant to this Agreement.

3.5 法定有效人数和表决 Quorum and Voting

- (a) 董事会会议应至少提前 15 个工作日发出通知(“**董事通知**”)，但在董事长所认定的紧急情况下，董事会会议可在至少提前 2 个工作日发出通知后召开。对于非在董事长所认定的紧急情况下召开的董事会会议，发出董事通知后，董事应在董事通知发出之日起六（6）个工作日内向董事长提交书面确认函（“**董事确认函**”）。如董事长未在董事通知之日起六（6）个工作日内收到所有董事的董事确认函，董事长应在董事通知之日起第七（7）个工作日内向未提交董事确认函的相关董事发出提醒通知。在

发出该等提醒通知后，无需再就该次董事会会议发出任何进一步的通知。董事会会议应使用中文普通话（公司将同步翻译为英文），并且（如果通过电话会议的形式召开董事会会议）将提供拨入号码。公司应每季度定期召开董事会会议。公司董事长应安排准备会议记录，如果该会议记录以中文准备，则公司应自行出资负责准备英文的翻译本，并按股东的要求分发该会议记录的文本。

A Board meeting shall be convened on not less than 15 Business Days' notice (the "**Directors Notice**") unless in the case of emergency, as determined by the Chairman of the Board, for which such Board meeting can be convened on not less than 2 Business Days' notice. Unless in the case of emergency as determined by the Chairman of the Board, in respect of each Board meeting, after the Directors Notice is issued, Directors shall deliver a written confirmation of the Directors Notice (the "**Directors Confirmation**") within six (6) Business Days from the date of the Directors Notice to the Chairman of the Board. In the event that the Chairman of the Board does not receive a Directors Confirmation from all Directors within six (6) Business Days from the date of the Directors Notice, the Chairman of the Board shall issue a reminder notice to the relevant Director(s) who has/have not provided such Directors Confirmation on the seventh (7th) Business Day from the date of the Directors Notice, and upon issuance of such reminder notice, no further notice is required to be sent for such Board meeting. Board meetings will be conducted in Mandarin Chinese (with the Company providing simultaneous translation to English) and a dial-in number will be provided in case the Board meetings are to be convened via telephone. The Company will hold regular Board meetings on a quarterly basis. The Chairman of the Board shall cause that meeting minutes be made, in the case where Chinese meeting minutes are prepared, the Company shall at its sole expense and responsibility to prepare English translations for dissemination to Shareholders upon request.

- (b) 全体董事中至少过半数亲自或通过电话会议或委派代理的方式出席会议即构成董事会会议的法定有效人数。

The presence, in person or by teleconference or via proxy, of at least a majority of the Directors will constitute a quorum at all meetings of the Board.

- (c) 受限于 BVI 法律和其他适用的法律的规定，董事会的所有决议均需出席会议的董事以过半数票数通过。

All resolutions of the Board will be passed by the votes of a majority of the Directors present, subject to the BVI laws and any other applicable laws.

- (d) 经多数董事签署的书面决议将与有效召开的董事会会议上通过的决议具有同等效力。该等参与签署书面决议的董事可以分别在各自的书面决议文本上签字，并以纸质文件、传真或 PDF 电子邮件的方式交换文本。公司董事长取得多数董事以纸质文件、传真或 PDF 电子邮件方式签署的文本后该等决议即时生效。

A written resolution signed by a majority of the Directors will have the same effect as a resolution passed at a validly convened meeting of the Board. The written resolution may be signed in counterpart and exchanged in hard copy, fax or email PDF. The written resolution signed and exchanged in hard copy, fax or email PDF will become effective immediately after the Chairman of the Board obtains the counterparts so signed and exchanged by the majority of the Directors.

3.6 不就所推荐的董事人员的任职承担责任 No Liability for Election of Recommended Directors

对于股东指定或提名的人选在担任公司董事后在职务行为中的任何作为或不作为，该股东及其关联方不承担任何责任。股东也不对其根据本协议的规定投票赞成任何该等人选任职的行为承担任何责任。

No Shareholder, nor any Affiliate of any Shareholder, shall have any liability as a result of designating a person for election as a director for any act or omission by such designated or nominated person in his or her capacity as a director of the Company, nor shall any Shareholder have any liability as a result of voting for the election of any such designee in accordance with the provisions of this Agreement.

3.7 董事和高管责任保险 Directors and Officers Liability Insurance

公司应尽商业上合理的努力向财务状况良好的知名保险公司购买董事和高管责任保险，并且投保金额应令董事会满意；公司还将尽商业上合理的努力维持该等保单的效力，直至董事会确认不再需要投保为止。该等保单应将公司指定为保险赔款收款人之一，并且未经董事会事前批准，公司不得取消该等保单。

The Company shall use its commercially reasonable efforts to obtain from financially sound and reputable insurers, directors and officers liability insurance each in an amount satisfactory to the Board, and will use commercially reasonable efforts to cause such insurance policies to be maintained until such time as the Board determines that such insurance should be discontinued. Such insurance policies shall name the Company as one of the loss payees and shall not be cancelled by the Company without prior approval of the Board.

3.8 集团公司的治理 Corporate Governance of the Group Company

- (a) 各方特此同意，在适用法律允许的范围内，本第 3 款应比照适用于各集团公司董事会成员人数、董事会构成、法定有效人数和表决相关事宜。

The parties hereby agree that this clause 3 shall be applied *mutatis mutandis* to matters in connection with the board size, board composition, and quorum and voting of each Group Company to the extent permitted under applicable laws.

- (b) 邮乐国际有限公司 Ule International Co., Limited

邮乐国际有限公司负责日常经营和管理的高层管理人员均由天波指定的人选担任，包括但不限于首席执行官、财务总监、运营总监、人力资源

负责人、法务负责人和公司秘书（或同级别类似职务）。在本协议日前由 TOM 和其他股东方委派的所有高层管理人员将于交割日起不再担任原有职务。

The senior management personnel of Ule International Co., Limited responsible for daily operation and management shall all be appointed by Telpo, including without limitation the chief executive officer, the chief financial officer, the chief operation officer, human resources director, legal director and the company secretary (or their equivalents). All the senior management personnel previously appointed by TOM or the remaining Shareholders holding the abovementioned positions before the date of this Agreement shall cease to hold such positions from the Completion Date.

(c) 上海邮乐网络技术有限公司 Shanghai Ule Network Technology Co., Ltd.

上海邮乐网络技术有限公司负责日常经营和管理的高层管理人员均由天波指定的人选担任，包括但不限于监事、总经理、财务总监、运营总监、人力资源负责人和法务负责人（或同级别类似职务）。在本协议日前由 TOM 和其他股东方委派的所有高层管理人员将于交割日起不再担任原有职务。

The senior management personnel of Shanghai Ule Network Technology Co., Ltd. responsible for daily operation and management shall all be appointed by Telpo, including without limitation the supervisors, general managers, the chief financial officer, the chief operation officer, human resources director, and legal director (or their equivalents). All the senior management personnel previously appointed by TOM or the remaining Shareholders holding the abovementioned positions before the date of this Agreement shall cease to hold such positions from the Completion Date.

(d) 中邮(安徽)网络技术有限公司 China Post (Anhui) Network Technology Co., Ltd.

中邮(安徽)网络技术有限公司负责日常经营和管理的高层管理人员均由天波指定的人选担任，包括但不限于监事、总经理、财务总监、运营总监、人力资源负责人和法务负责人（或同级别类似职务）。在本协议日前由 TOM 和其他股东方委派的所有高层管理人员将于交割日起不再担任原有职务。

The senior management personnel of China Post (Anhui) Network Technology Co., Ltd. responsible for daily operation and management shall all be appointed by Telpo, including without limitation the supervisors, general managers, the chief financial officer, the chief operation officer, human resources director and legal director (or their equivalents). All the senior management personnel previously appointed by TOM or the remaining Shareholders holding the abovementioned positions before the date of this Agreement shall cease to hold such positions from the Completion Date.

3.9 有关股东会表决的规定 VOTING PROVISIONS REGARDING SHAREHOLDERS

股东会议应在不少于 15 个工作日发出通知（“**股东通知**”）后召开，但在控股股东指定或提名的任一董事所认定的紧急情况下，股东会议可在至少提前 2 个工作日发出通知后召开。对于非在控股股东指定或提名的任一董事所认定的紧急情况下召开的股东会议，发出股东通知后，股东应于股东通知之日起六（6）个工作日内向控股股东指定或提名的任一董事交付股东通知的书面确认函（“**股东确认函**”）。倘控股股东自股东通知之日起六（6）个工作日内未收到全体股东的股东确认函，则控股股东指定或提名的任一董事应自股东通知之日起第七（7）个工作日内向未提交股东确认函的相关股东发出提醒通知。在发出该等提醒通知后，无需再就该次股东会议发出任何进一步的通知。对于股东会议而言，如果会议开始时亲自出席或由代理人出席的股东所代表的股份票数占有权表决该次会议待审议股东决议的股份票数的比例不低于 50%，则该次会议视为合法召开的股东会，且单独一名股东或代理亦可构成法定出席人数，并且可以通过一项以出席会议并已投票的股份超过 50% 的多数票通过的股东决议。

A meeting of Shareholders shall be convened on not less than 15 Business Days' notice (the “**Shareholders Notice**”) unless in the case of emergency, as determined by any one of the Directors as designated or nominated by the Controlling Shareholder, for which such meeting of Shareholders can be convened on not less than 2 Business Days' notice. Unless in the case of emergency as determined by any one of the Directors as designated or nominated by the Controlling Shareholder, in respect of each meeting of Shareholders, after the Shareholders Notice is issued, Shareholders shall deliver a written confirmation of the Shareholders Notice (the “**Shareholders Confirmation**”) within six (6) Business Days from the date of the Shareholders Notice to any one of the Directors as designated or nominated by the Controlling Shareholder. In the event that the Controlling Shareholder does not receive a Shareholders Confirmation from all Shareholders within six (6) Business Days from the date of the Shareholders Notice, any one of the Directors as designated or nominated by the Controlling Shareholder shall issue a reminder notice to the relevant Shareholder(s) who has/have not provided such Shareholders Confirmation on the seventh (7th) Business Days from the date of the Shareholders Notice, and upon such issuance of the reminder notice, no further notice is required to be sent for such meeting of Shareholders. A meeting of Shareholders is duly constituted if, at the commencement of the meeting, there are present in person or by proxy representing not less than 50 percent of the votes of the Shares entitled to vote on resolutions of shareholders to be considered at the meeting, and a quorum may comprise a single Shareholder or proxy and then such person may pass a Resolution of Shareholders by the affirmative vote of a majority of in excess of 50 percent of the votes of the Shares entitled to vote thereon which were present at the meeting and were voted.

4. **领售权 DRAG-ALONG RIGHT**

4.1 领售权涉及的出售和拟采取的行为 Drag-along Sale and Actions to be Taken

在公司存续期间，如控股股东批准公司出售，则其他每名股东以其持有的全部股份以及其享有处分权的公司任何其他证券同意（并且公司同意增加相关约束条款，要求未来新股东亦同意）：

During the existence of the Company, where the Controlling Shareholder approves a Sale of the Company, then each Shareholder hereby agrees (and the Company agrees to include provisions binding future shareholders to agree) with respect to all Shares that it holds and any other Company securities over which it otherwise exercises dispositive power that:

- (a) 当公司出售需要获股东批准时，基于该股东持有的或者享有表决权的全部股份，通过在股东会议上（亲自或委托代理）投票以及/或通过书面同意或决议批准和决定（以适用者为准）的方式，同意并且通过该等公司出售（以及为实施该等公司出售而必须对经修订与重述之章程做出的相关修订），并且对会迟延公司完成该等公司出售或会对公司完成该等公司出售的能力产生不利影响的任何其他提议投反对票以及/或通过书面同意或决议不予批准或不予决定（以适用者为准）；

if the Sale of the Company requires Shareholder approval, with respect to all Shares that such Shareholder owns or over which such Shareholder otherwise exercises voting power, to vote (in person or by proxy) at a shareholders' meeting and/or to approve and resolve by way of a written consent or resolution, as applicable, all Shares in favour of, and adopt, such Sale of the Company (together with any related amendment to the Amended and Restated Articles required in order to implement such Sale of the Company) and to vote against and/or to not approve or resolve by way of a written consent or resolution, as applicable, to any and all other proposals that could delay or impair the ability of the Company to consummate such Sale of the Company;

- (b) 当公司出售通过出售股份完成时，控股股东有权（但无义务）要求每名股东按控股股东的相同条款条件以及同意的比例，向受让控股股东所持股份的人（该人或该等人非为控股股东的关联方）出售该股东持有的股份，但是任何股东均无须做出除下文第 4.3(a)款所列的保证之外的任何其他保证；

if the Sale of the Company is to be effected through a sale of Shares, the Controlling Shareholder shall have the right (but not the obligation) to require each Shareholder to sell the Shares beneficially held by such Shareholder to whom the Controlling Shareholder propose to sell its Shares (except an Affiliate(s) of the Controlling Shareholder), and on the same terms and conditions as the Controlling Shareholder propose to sell its Shares and in the agreed proportions, provided that no Shareholder shall be required to give any warranties other than those described in subclause 4.3(a) below;

- (c) 签署和交付所有相关文件，以及采取公司或控股股东为执行本第 4 条的规定而合理要求的、以支持公司出售的其他行为，包括但不限于签署和交付转让文据、购买协议、并购协议、赔偿协议、托管协议、同意书、豁免书、政府备案文件以及任何类似或相关文件，和在该公司出售交割时交付代表该股东所持有或控制的相应股份且已正式批准转让（不附带未获许可的留置、索赔和产权负担）的所有股份凭证；

to execute and deliver all related documentation and take such other action in support of the Sale of the Company as shall reasonably be requested by the

Company or the Controlling Shareholder in order to carry out the terms and provision of this clause 4, including, without limitation, executing and delivering instruments of conveyance and/or transfer, and any purchase agreement, merger agreement, indemnity agreement, escrow agreement, consent, waiver, governmental filing, and any similar or related documents, and the delivery, at the closing of such Sale of the Company, of all share certificates representing the Shares held or controlled by such Shareholder, duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances);

- (d) 除本协议另有规定外，对于该股东或其关联方持有的公司任何股份，不做出并且促使该等关联方不做出表决权信托安排，或者使任何股份受制于关于该等股份表决权的任何安排或协议，除非公司出售的相关收购方明确要求做出该等行为；

not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares of the Company owned by such Shareholder or its Affiliate in a voting trust or subject any Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by the acquirer in connection with the Sale of the Company;

- (e) 在任何时候对该等公司出售不行使相关法律赋予的任何异议权或评估权；及

to refrain from exercising any dissenters' rights or rights of appraisal under applicable law at any time with respect to such Sale of the Company; and

- (f) 在该等公司出售完成后的相关最终交易协议项下涉及股东的事项上，(x) 对下述各项表示同意：(i) 设立关于任何赔偿义务或类似义务的任何相关托管基金、费用基金或类似基金、以及(ii)（从相关托管基金、费用基金或类似基金中）支付股东在下述费用和开支中按比例份额承担的费用：就控股股东为该等公司出售提供的服务和履行的职责以及作为股东的代表提供的相关服务，向控股股东支付所有合理费用；以及(y) 不就控股股东作为股东代表提供股东代表服务过程中的作为或不作为（欺诈、过失和故意不当除外），向控股股东主张任何索赔或提起任何诉讼。

with respect to matters affecting the Shareholders under the applicable definitive transaction agreements following consummation of such Sale of the Company, (x) to consent to (i) the establishment of any applicable escrow, expense or similar fund in connection with any indemnification or similar obligations, and (ii) the payment of such Shareholder's Pro Rata Portion (from the applicable escrow or expense fund or otherwise) of any and all reasonable fees and expenses to the Controlling Shareholder in connection with its services and duties in connection with such Sale of the Company and its related service as the representative of the Shareholders, and (y) not to assert any claim or commence any suit against the Controlling Shareholder with respect to any action or omission by the Controlling Shareholder in connection with its service as a shareholder representative (except for fraud, negligence or wilful misconduct).

4.2 不可撤销代理和授权委托 Irrevocable Proxy and Power of Attorney

继上述规定，每名股东特此明确授权公司、明确授权每名董事并且特此向任何批准出售的董事授予一项不可撤销的代表权和代理权，在下述情形下（无须该股东的同意）代表该股东做出下述任一行为：当该股东未遵守上文第 4.1(a)款至 (f)款中任何规定时，(i) 以该股东持有的全部有表决权的公司股份和其他证券，投票赞同该等公司出售，(ii) 代表该股东同意该等公司出售，(iii) 依照第 4.1 款在该等公司出售中出售该股东持有的全部股份，以及 (iv) 就该等公司出售，作为该股东的代理人，并且全权代表该股东签署和交付转让文书、股份转让证明书、股份出售或交换协议、在该股东遗失任何股份凭证时就相关公司股份做出赔偿的证明书，以及与拟议出售相关的任何其他文件。尽管有第 4.1 款的上述规定，就该等公司出售而言，如果控股股东没有以其持有的全部股份进行投票表决、做出同意和/或进行股份出售时，任何其他股东均无义务进行投票表决、做出同意和/或出售其持有的股份，且第 4.2 款亦不适用。

In furtherance of the foregoing, the Company and each Director are expressly authorized by each Shareholder, and each Shareholder hereby grants an irrevocable power of attorney and proxy to any Director approving the Sale, to take any or all of the following actions on such Shareholder's behalf (without requiring any further consent by such Shareholder), if such Shareholder fails to abide by any of the provisions set forth in subclauses 4.1(a) to (f) above: (i) to vote all of the voting shares and other securities of the Company held by such Shareholder in favour of any such Sale of the Company; (ii) to consent on such Shareholder's behalf to such Sale of the Company; (iii) to sell all of such Shareholder's Shares in such Sale of the Company, in accordance with the terms and conditions of subclause 4.1; and (iv) to act as the Shareholder's attorney in relation to any such Sale of the Company and have the full authority to sign and deliver, on behalf of such Shareholder, instruments of transfer, share transfer certificates, share sale or exchange agreements, certificates of indemnity relating to any shares of the Company (in the event that such Shareholder has lost or misplaced the relevant share certificate) and any other relevant documents in connection with the proposed Sale. Notwithstanding the foregoing provisions of subclause 4.1, in connection with any such Sale of the Company, to the extent that the Controlling Shareholder does not vote, consent and/or sell with respect to all of the Shares held by it, no other Shareholder shall be obligated to vote, consent and/or sell their Shares and this subclause 4.2 shall not apply.

4.3 例外情形 Exceptions

尽管有上述规定，除非符合下列约定，否则股东无需遵循上文第 4.1 款关于拟议公司出售（下称“**拟议出售**”）的规定：

Notwithstanding the foregoing, a Shareholder will not be required to comply with subclause 4.1 above in connection with any proposed Sale of the Company (the “**Proposed Sale**”), unless:

- (a) 股东对拟议出售做出的声明和保证仅限于下述声明和保证：(i) 股东对其持有的股份拥有全部权利、所有权和利益，该等股份上不存在任何留置和权利负担；(ii) 股东为承担关于交易的义务已依法获得批准（如适用）；

(iii) 股东拟签订的文件已由股东正式签署并且交付给收购人，该等文件可依照各自条款对股东强制执行；以及(iv) 签署和交付关于交易的任何文件、或者股东履行该等文件项下义务均不会违反任何协议、法律、或任何法院或政府部门出具的任何判决或命令或法令；以及

any representations and warranties to be made by such Shareholder in connection with the Proposed Sale are limited to representations and warranties that (i) such Shareholder holds all right, title and interest in and to the Shares such Shareholder purports to hold, free and clear of all liens and encumbrances, (ii) the obligations of such Shareholder in connection with the transaction have been duly authorized, if applicable, (iii) the documents to be entered into by such Shareholder have been duly executed by such Shareholder and delivered to the acquirer and are enforceable against such Shareholder in accordance with their respective terms; and (iv) neither the execution and delivery of documents to be entered into in connection with the transaction, nor the performance of such Shareholder's obligations thereunder, will cause a breach or violation of the terms of any agreement, law or judgment, order or decree of any court or governmental agency to which such Shareholder is a party or subject; and

- (b) 股东对任何其他他人就拟议出售做出的任何声明或保证的准确性，不承担任何责任。

the Shareholder will not be liable for the inaccuracy of any representation or warranty made by any other Person in connection with the Proposed Sale.

4.4 强制执行 Specific Performance

每一方确认和同意，如果各方不依照第 4 条具体条款履行第 4 条的任何规定，或者第 4 条的任何规定被违反，则本协议每一方均可能受到无法弥补的损害。因此，各方同意，除各方在法律或衡平法上享有的其他救济措施外，公司和股东有权向任何有管辖权的法院提起任何诉讼，以申请禁止违反第 4 条和强制执行第 4 条具体条款的强制令。

Each party acknowledges and agrees that each party hereto may be irreparably damaged in the event any of the provisions of this clause 4 are not performed by the parties in accordance with their specific terms or are otherwise breached. Accordingly, it is agreed that each of the Company and the Shareholders shall be entitled to seek an injunction to prevent breaches of this clause 4, and to specific performance of this clause 4 and its terms and provisions in any action instituted in any court of competent jurisdiction in addition to any other remedy to which the parties may be entitled at law or in equity.

4.5 领售权优先 Priority of Drag-along Sale

特此明确，如果控股股东根据上文第 4.1(b)款要求每名股东出售股份，则第 6 条规定的转让限制对该等出售不适用。

For the avoidance of doubt, if the Controlling Shareholder requires each Shareholder to effect a sale of Shares pursuant to subclause 4.1(b) above, the transfer restrictions set forth in clause 6 shall not apply.

4.6 期限 Term

本第 4 条应保持有效，直至公司出售完成。

The provisions of this clause 4 shall be effective until and expire upon the consummation of a Sale of the Company.

5. 参与未来股份发行的权利 RIGHTS TO FUTURE STOCK ISSUANCES

5.1 参与权 Right of Participation

除按照任何本 5.1 款的条款和细则及任何适用的证券法外，公司拟发行任何新证券前，应先发行予各股东。各股东应具有权利，而非义务，认购等于：(i) 所有拟发行的新证券数量乘以 (ii) 比例份额的该部分新证券。

Subject to the terms and conditions of this subclause 5.1 and applicable securities laws, if the Company proposes to offer or sell any New Securities, the Company shall first offer such New Securities to each Shareholder. Each Shareholder has a right, but not an obligation, to subscribe for a portion of such New Securities equal to (i) the aggregate number of New Securities proposed to be issued multiplied by (ii) a Pro Rata Portion.

- (a) 如公司拟发行新证券，公司应向各股东发出通知（下称“**参与通知书**”），列明：(i) 其符合诚信原则发行新证券的意图；(ii) 拟发行的新证券数量；和 (iii) 认购价格及适用于发行该新证券的条款（如有的话）。

If the Company proposes to issue New Securities, it shall give notice (the **Participation Notice**) to each Shareholder, stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

- (b) 各股东可在参与通知书发出之日起二十（20）天以内通知公司，选择按照参与通知书列明的认购价格和条款认购或按其他方法取得不超出该股东可取得的比例份额的新证券（该股东下称“**参与股东**”，而任何没有选择认购或未于限期内通知公司的股东下称“**非参与股东**”）。任何按本 5.1(b)款进行的新证券出售应在参与通知书发出后三十（30）天内完成交割。

By notification to the Company within twenty (20) days after the date the Participation Notice is given, each Shareholder may elect to subscribe for or otherwise acquire, at the price and on the terms specified in the Participation Notice, up to such Shareholder's Pro Rata Portion, of the New Securities (such Shareholder being a **Participating Shareholder** and any Shareholder which does not elect or fails to give notice within the time limit, being a **Non-participating Shareholder**). The closing of any sale of the New Securities

pursuant to this subclause 5.1(b) shall occur within thirty (30) days of the date that the Participation Notice is given.

- (c) 对于任何非参与股东或任何未能按照参与通知书的条款在任何受本 5.1 款约束的交易中认购该参与通知书所分配的全部新证券的参与股东而言，本 5.1 款所载参与权将终止。为免歧义，任何股东均不应仅因未参与任何参与通知书项下的一轮融资而被阻止参与任何未来的新证券发行。

The participation right set forth in this subclause 5.1 will terminate with respect to any Non-participating Shareholder or any Participating Shareholder who fails to subscribe for any New Securities pursuant to the terms under the Participation Notice, in any transaction subject to this subclause 5.1, all of such New Securities allocated to such Shareholder pursuant to such Participation Notice under this subclause 5.1. For the avoidance of doubt, no Shareholders shall be precluded from any future issuance of New Securities for the sole reason of being a Non-Participating Shareholder in one round of fund-raising under any Participation Notice.

- (d) 参与股东可（按比例）认购部分非参与股东本可认购的比例份额，从而使一名或多名参与股东能够选择认购任何未予认购的股份。

Participating Shareholders may subscribe for (on a pro rata basis) any Shares which formed part of the Pro Rata Portion of any Non-participating Shareholders with the effect that one or more Participating Shareholders can elect to subscribe for any Shares which have not otherwise been purchased.

5.2 合格投资者的投资 Investment by Qualified Investors

为免歧义，如公司仅向合格投资者发行新证券，前述 5.1 款将不适用，且 TOM 和其他股东必须在有合格投资者同意入股时按照比例自动稀释其所持有的公司股份。

For the avoidance of doubt, the foregoing subclause 5.1 shall not apply to any New Securities issued solely to Qualified Investors and when the Qualified Investors agree to purchase Shares of the Company, TOM and the other Shareholders shall agree to automatically dilute their then held Shares of the Company on a pro rata basis.

6. 转让限制 TRANSFER RESTRICTIONS

6.1 一般规定 General

受制于 4.5 款，对于任何股东现在或在本协议签署日后拥有或持有的任何股份，任何拟议转让、出售或者发出出售的要约（每种情形均称“**拟议转让**”）均应遵循本第 6 条的规定。

Subject to clause 4.5, any proposed assignment, sale or offer to sell any Shares now or hereafter owned or held by a Shareholder (in each case, a “**Proposed Transfer**”) shall be made in compliance with the terms of this clause 6.

6.2 优先权 Right of First Refusal.

- (a) 通知。提议进行拟议转让的每名股东(下称“**售股股东**”)必须在不晚于该等拟议转让完成前四十五(45)日的时间, 向公司和其他每名股东(下称“**非售股股东**”)发出一份通知(下称“**拟议转让通知**”)。该等拟议转让通知应载明拟议转让的主要条款条件, 包括但不限于关于售股股东拟转让的股份(下称“**待转让股份**”)的说明、以及售股股东进行拟议转让所针对的人(下称“**有意受让人**”)的身份。

Notice. Each of the Shareholders proposing to make a Proposed Transfer (a “**Selling Shareholder**”) must deliver a notice (the “**Proposed Transfer Notice**”) to the Company and each of the other Shareholders (each a “**Non-Selling Shareholder**”) no later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer, including without limitation a description of the Shares (the “**Transfer Shares**”) that the Selling Shareholder may propose to transfer, and the identity of the Person to whom a Selling Shareholder proposes to make a Proposed Transfer (the “**Prospective Transferee**”).

- (b) 优先权。受制于 6.2(d)款, 每名售股股东特此无条件且不可撤销地向非售股股东授予一项优先购买权(按照相关非售股股东持有的股份占全体非售股股东持有的总股份的比例(按全面摊薄后的股份计算)), 即按给予有意受让人的同等价格和同等条款条件优先购买待转让股份的全部或任何部分(下称“**优先权**”)。为行使优先权, 每名非售股股东必须在拟议转让通知发出后十五(15)日内向售股股东发出一份书面通知(下称“**优先权通知**”)。

Right of First Refusal. Subject to subclause 6.2(d), each Selling Shareholder hereby unconditionally and irrevocably grants to the Non-Selling Shareholders a right of first refusal (pro rata in the proportion that the relevant Non-Selling Shareholder’s shareholding bears to the aggregate number of Shares held by all the Non-Selling Shareholders on a Fully Diluted Basis) to purchase all or any portion of the Transfer Shares at the same price and on the same terms and conditions as those offered to the Prospective Transferee (the “**Right of First Refusal**”). To exercise the Right of First Refusal, each Non-Selling Shareholder must deliver a written notice (the “**ROFR Notice**”) to the Selling Shareholder within fifteen (15) days after delivery of the Proposed Transfer Notice.

- (c) 待转让股份认购不足。如果非售股股东在第 6.2(b)款最后一句载明的十五(15)日期限(下称“**优先权行使期**”)结束前行使购买权购买的股份仅是待转让股份的部分而非全部, 则公司应在优先权行使期结束后立即向在优先权行使期内完全行使其优先权的非售股股东(该等股东单称“**充分行权股东**”)发出书面通知(下称“**认购不足通知**”)。受制于本第 6.2(c)款, 每名充分行权股东有权按拟议转让通知载明的条款条件购买待转让股份中剩余未购股份的全部或任何部分。为行使该购买权, 充分行权股东必须在优先权行使期结束后十(10)日内向售股股东和公司发出一份通知(下称“**确认通知**”)。如果有两(2)名或以上充分行权股东选择行使上文最后提及的购买权购买剩余股份, 拟购买的剩余股份总股数超出可供购买的股数, 则按第 6.2(c)款可供购买的剩余股份应依照该等充分行权股

东在待转让股份中按优先权选择购买的股数，按比例分配给该等充分行权股东（不根据任何充分行权股东按认购不足通知选择购买的待转让股份的股数，予以分配）。如果充分行权股东选择购买全部剩余股份，则公司应立即向全部充分行权股东和售股股东通知该情况。

Undersubscription of Transfer Shares. If the right of first refusal has been exercised by the Non-Selling Shareholders with respect to some but not all of the Transfer Shares by the end of the fifteen (15) day period specified in the last sentence of subclause 6.2(b) (the “**ROFR Exercise Period**”), then the Company shall, immediately after the expiry of the ROFR Exercise Period, send written notice (the “**Undersubscription Notice**”) to those Non-Selling Shareholders who fully exercised their Right of First Refusal within the ROFR Exercise Period (each a “**Fully Exercising Shareholder**”). Each Fully Exercising Shareholder shall, subject to the provisions of this subclause 6.2(c), have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Shares on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a Fully Exercising Shareholder must deliver a notice (the “**Confirmation Notice**”) to the Selling Shareholder and the Company within ten (10) days after the expiry of the ROFR Exercise Period. In the event there are two (2) or more such Fully Exercising Shareholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this subclause 6.2(c) shall be allocated to such Fully Exercising Shareholders pro rata based on the number of Transfer Shares already purchased by such Fully Exercising Shareholders (instead of the number of shares opted to be purchased by such Fully Exercising Shareholders based on the Undersubscription Notice). If the options to purchase the remaining shares are exercised in full by the Fully Exercising Shareholders, the Company shall immediately notify all of the Fully Exercising Shareholders and the Selling Shareholders of that fact.

- (d) 丧失权利。 尽管有上述规定，如果公司和非售股股东在优先权通知和确认通知中同意购买的总股数低于待转让股份总股数，则非售股股东将被视作已丧失该等待转让股份的购买权，售股股东可按实质类似于拟议转让通知所列条款条件的条款条件（在任何情形下不得优于拟议转让通知所列条款条件）把待转让股份的全部而非部分自由出售给有意受让人，并且各方理解且约定（i）该等出售或转让应遵循本协议的其他条款和限制性规定；（ii）任何将来的拟议转让应仍然遵循本协议及经修订与重述之章程的条款条件，包括本第 6.2 款；以及（iii）该等出售应在公司收到拟议转让通知后四十五（45）日内完成，如果该等出售在该等四十五（45）日期限内未完成，则该等出售应根据本协议的规定再次适用优先权。

Forfeiture of Rights. Notwithstanding the foregoing, if the total number of Transfer Shares that the Company and the Non-Selling Shareholders have agreed to purchase in the ROFR Notice and Confirmation Notices is less than the total number of Transfer Shares, then the Non-Selling Shareholders will be deemed to have forfeited any right to purchase such Transfer Shares, and the Selling Shareholders shall be free to sell all, but not less than all, of Transfer Shares to the Prospective Transferee on terms and conditions substantially

similar to (and in no event more favourable than) the terms and conditions set forth in the Proposed Transfer Notice, it being understood and agreed that (i) any such sale or transfer shall be subject to the other terms and restrictions of this Agreement; (ii) any future Proposed Transfer shall remain subject to the terms and conditions of this Agreement and the Amended and Restated Articles, including this subclause 6.2; and (iii) such sale shall be consummated within forty-five (45) days after receipt of the Proposed Transfer Notice by the Company and, if such sale is not consummated within such forty-five (45) day period, such sale shall again become subject to the Right of First Refusal on the terms set forth herein.

- (e) 对价和交割。如果对待转让股份拟支付的对价是动产、服务或其他非货币对价，则对价的公允市场价值应由公司董事会善意确定，并且载明在公司通知中。如果任何非售股股东因故无法以非货币对价形式支付待转让股份的对价，则该等非售股股东可以等同金额的货币支付，该金额由公司董事会确定并且载明在公司通知中。非售股股东购买待转让股份，应在下述较晚发生者发生时间结束之前进行交割，非售股股东的所有款项应在下述较晚发生者发生时间结束之前交付给售股股东：（i）拟议转让通知中载明的拟议转让之日；以及（ii）拟议转让通知发出后四十五(45)日届满之时。

Consideration; Completion. If the consideration proposed to be paid for the Transfer Shares is in kind including property, services or other non-cash consideration, the fair market value of the consideration shall be as determined in good faith by the Board and set forth in the Company Notice. If any Non-Selling Shareholder cannot for any reason pay for the Transfer Shares in the same form of non-cash consideration, such Non-Selling Shareholder may pay the cash value equivalent thereof, as determined in good faith by the Board and as set forth in the Company Notice. The closing of the purchase of Transfer Shares by the Non-Selling Shareholders shall take place, and all payments from the Non-Selling Shareholders shall have been delivered to the Selling Shareholders, by the later of (i) the date specified in the Proposed Transfer Notice as the intended completion date of the Proposed Transfer; and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

6.3 被豁免转让 Exempt Transfers

- (a) 被豁免的转让。尽管有上述规定或本协议有相反规定，但第 6.2 款的规定不适用于下述情形：（i）售股股东向其关联方进行的转让，但是董事会在进行适当询问（如适用）后合理认定潜在关联方受让人财务状况不足以使其在今后成为具备偿债能力的股东，在此情况下，如果售股股东持续承担其在交易文件下的义务，则转让可以豁免；（ii）公司按不高于售股股东最初对待转让股份所付金额的价格，依照载明获董事会批准的权力赋予和/或回购规定的协议，回购待转让股份；但是：（X）就（i）款而言，售股股东应向非售股股东提前发出关于该等转让的书面通知，且该等待转让股份应一直受限于本协议载明的条款和限制性规定；作为受让股份的前提条件，受让人应提交一份本协议签字页副本，以确认该受让人应作为售股股东受本协议所有条款条件（包括售股股东关于第 6 条

项下待转让股份的拟议转让的义务) 的约束 (但仅限于转让给受让人的证券); (Y) 对于 (i) 款情形, 如任何受让人不再是售股股东的关联方, 则售股股东应促使待转让股份立即转让回售股股东。

Exempted Transfers. Notwithstanding the foregoing or anything to the contrary herein, the provisions of subclause 6.2 shall not apply to (i) a transfer by a Selling Shareholder to its Affiliates *save that* if the Board, following due enquiry if relevant, reasonably believes that the potential Affiliate transferee is of insufficient financial standing to be a solvent shareholder in the future, then such a transfer will be subject to the Selling Shareholder's remaining liable for the Affiliate Transferee's obligations under the Transaction Documents, in order for the transfer to be exempted, (ii) to a repurchase of Transfer Shares by the Company at a price no greater than that originally paid by the Selling Shareholder for such Transfer Shares and pursuant to an agreement containing vesting and/or repurchase provisions approved by the Board; *provided that* (X) in the case of subclause(s) (i), the Selling Shareholder shall deliver prior written notice to the Non-Selling Shareholders of such transfer and such Transfer Shares shall at all times remain subject to the terms and restrictions set forth in this Agreement and such transferee shall, as a condition to such transfer, deliver a counterpart signature page to this Agreement as confirmation that such transferee shall be bound by all the terms and conditions of this Agreement as a Selling Shareholder (but only with respect to the securities so transferred to the transferee), including the obligations of a Selling Shareholder with respect to Proposed Transfers of such Transfer Shares pursuant to clause 6; and (Y) in the case of subclause (i), if any transferee ceases to be an Affiliate of the Selling Shareholder, the Selling Shareholder shall procure that the Transfer Shares immediately be transferred back to the Selling Shareholder.

- 6.4 当有股东根据第 6 条拟议转让其所持有的公司股份时, 如果有意受让人是天波及天波关联方的竞争对手, 天波有权指定一个天波关联方以外的第三方代为行使天波的优先购买权。

如果有意受让人不是天波及天波关联方的竞争对手, 天波不具备根据第 6.2 款就拟议转让的股份行使优先购买权的条件, 且其他股东也没有认购所有待转让股份份额, 则天波可将其持有的待转让股份份额的优先购买权给予除其关联方以外的任何第三方行使。

If the Prospective Transferee to whom a Shareholder as a Selling Shareholder proposes to make a Proposed Transfer to pursuant to clause 6 is a competitor of Telpo and/or its Affiliates, Telpo shall have the right to designate a third party (other than a Telpo's Affiliate) to exercise Telpo's right of first refusal.

If the Prospective Transferee to whom a Shareholder as a Selling Shareholder proposes to make a Proposed Transfer to is not a competitor of Telpo and/or its Affiliates, Telpo shall have the right to transfer its right of first refusal to a third party which is not an Affiliate of Telpo to purchase the relevant Shares in replace of Telpo, provided that (i) Telpo cannot meet the relevant conditions under clause 6.2, and (ii) other Shareholders will not purchase all of the Transfer Shares.

7. 转让须获批准 TRANSFERS SUBJECT TO AUTHORISATIONS

在根据本协议第 4 条出售股份或根据第 6 条转让待转让股份之前，公司和/或相关售股股东（以适用者为准）必须向相关政府机构取得该等发行或转让所需的或与之相关的所有必要的批准。

Prior to effecting any sale of Shares in accordance with clause 4 or the transfer of Transfer Shares in accordance with clause 6 of this Agreement, all necessary Authorisations of any Government Entity required for or in connection therewith must be obtained by the Company and/or the Selling Shareholder, as applicable.

8. 承诺和其他协定 UNDERTAKINGS AND ADDITIONAL COVENANTS

- 8.1 公司及各相关股东特此同意并承认，公司与相关股东在本次认购协议之前所签订的其他认购协议（“其他认购协议”）中规定的公司与/或任何集团公司的义务、保证和承诺均已满足或履行，为避免产生疑义，公司及各相关股东已进一步同意将各份其他认购协议予以整体解除。

Each of the Company and the relevant Shareholders hereby agree and acknowledge that the obligations, warranties and undertakings of the Company and/or any Group Company as set out in the subscription agreements entered into by and among the Company and the relevant Shareholders prior to the signing of the Subscription Agreement (the “Other Subscription Agreement(s)”) have been satisfied or fulfilled, and for the avoidance of doubt, further agree to terminate each of the Other Subscription Agreement(s) in its entirety.

- 8.2 法律合规 Compliance with Laws

公司应尽其全力促成该等直接或间接子公司（不论现在存在的还是将来成立的）在所有重大方面遵守所有适用于公司的相关法律。

The Company shall use its best efforts to procure any and all of its direct or indirect subsidiaries, whether existing or to be incorporated in the future, to comply in all material respects with any and all laws applicable to the Company.

- 8.3 审计师 Auditor

在交割以后的每个财务年度，公司应聘请在业界有声誉的会计师事务所之一担任公司的审计师，并在同等的条件和条款下优先聘请“四大”，但该等会计师事务所均因利益冲突无法任职的情况除外。

The Company shall engage a reputable accounting firm as its auditor for each financial year after the Completion, with the preference being a “Big 4” accounting firm on the same terms and conditions, unless such firms are conflicted.

- 8.4 加入协议 Accession Agreement

任何股份的发行或转让均应以相关股东（如果届时尚未签署本协议的）签署加入协议（按照附件 2（“加入协议的模板”）的格式）作为前提条件。

It shall be a condition of any issuance or transfer of Shares that the relevant Shareholder, if not already a party to this Agreement, enters into the Accession Agreement (in the form set out in Schedule 2 (the “**Form of Accession Agreement**”).

8.5 TOM 可转换股东贷款的还款 Repayment of TOM’s Convertible Shareholder Loan

TOM 的可转换股东贷款（定义见有关公司在 2014 年 1 月 16 日的股东协议第 9.9 款）应由公司在认购协议约定的交割日后六个月内进行全额还款。在双方对还款的利率和时间表等条件达成一致后，由公司根据所达成的协议进行偿还。

TOM’s Convertible Shareholder Loan (as defined in clause 9.9 of the shareholders’ agreement relating to the Company dated 16 January 2014) shall be repaid by the Company in full within six (6) months from the Completion Date as defined by the Subscription Agreement. The Company shall repay the Convertible Shareholder Loan in accordance with terms as agreed between the parties in respect of the interest rates and timetable and any other conditions.

8.6 公司及各相关股东特此同意，且相关股东应促使其相关集团公司和/或关联方，解除此前就公司、任何集团公司、集团业务和/或邮乐集团业务的控制、管理和/或经营事宜达成的一切协议、合同、备忘录和/或谅解，并豁免和不得以任何形式追究天波及天波的所有关联公司违反相关协议、合同、备忘录和/或谅解的任何行为。

Each of the Company and the relevant Shareholders hereby agreed to, and the relevant Shareholders shall procure their the relevant group companies and/or affiliates to, terminate all prior agreements, contracts, memorandum and/or understandings in connection with the control, management, and/or operation of the Company, any of the Group Companies, Group Business and/or the Ule Group Business, and shall waive and not to pursue any actions against any breaches of Telpo and any and all Affiliate companies of Telpo of any terms and conditions under such agreements, contracts, memorandum and/or understandings.

8.7 控股股东对公司的支持 Controlling Shareholder’s Support to the Company

控股股东将按照诚信原则及符合合理商业考量的前提下，根据控股股东不时变动的发展战略，促成公司作为其在大中华区的主要的互联网和移动互联网的电商平台，整合其客户和业务资源，提升公司企业的实力，促进公司引进战略投资者和合作伙伴，解决公司的发展能力局限，提升公司的市场影响力和公司价值。为避免歧义，控股股东的上述努力不应视为有法律约束力的义务，且无法实现上述结果时，控股股东亦不承担任何承诺无法达成的法律责任或后果，公司其他股东不能就此追究、亦无任何法律和/或其他权利追究控股股东的任何法律责任。

The Controlling Shareholder will in good faith and in a commercially reasonable manner, based on the development strategies as may be amended by the Controlling Shareholder from time to time, procure the Company to be adopted as its major internet and mobile e-commerce platform in the Greater China region, integrate its customers and business resources to the Company, enhance the strength of the Company, promote the introduction of strategic investors and partners to the Company, resolve limitation

of the Company's development capabilities, as well as to enhance the Company's market influence and its value. For the avoidance of doubt, the abovementioned effort by the Controlling Shareholder shall not constitute as legally binding obligation of the Controlling Shareholder. In the event that the Controlling Shareholder fails to achieve the above-mentioned result of the Company, the Controlling Shareholder shall not be held liable for any legal liabilities or consequences, and the remaining Shareholders shall not pursue or shall not have any legal right and/or any other rights to pursue any legal liabilities against the Controlling Shareholder.

8.8 邮乐集团业务的运营 Conduct of Business of the Ule Group

公司同意将按照公平、公允和诚信的原则，并以公司最大利益为前提，与控股股东和或任何关联方进行重大关联交易和对公司的重大业务或资产进行收购、出售、转让、质押或设定权利负担，或退出现有的业务线。公司如果需要进行任何股权激励计划（该股权激励计划应始终遵循诚信原则，以公司最大的利益为前提，且该激励计划下保留的股权不得超过公司全部已发行股份的百分之十五（按全面摊薄后的股份计算）），公司将向所有股东进行提前披露并充分告知相关细节，尽商业合理努力取得股东的谅解和支持。如果公司按照诚信原则，以公司及所有股东最大的利益为前提下需要根据当时的经营情况进行自愿清算和解散时，公司将与所有股东进行充分沟通并尽商业合理努力取得股东的谅解和支持。

The Company agrees that any material related party transaction between or among the Company and the Controlling Shareholder and/or any other Affiliate and any acquisition, sale, assignment, pledging or encumbrance on material business or assets of Company, or exiting the existing business lines, shall obey the rules of justice and fairness and shall only be undertaken in good faith and the best interest of the Company. If the Company is considering to undertake any incentive option plan (which shall always be in good faith, in the best interest of the Company, and in no event exceed 15% of all the issued shares of the Company on a Fully Diluted Basis), the Company shall disclose it in advance to all the Shareholders with sufficient details and to obtain understanding and support from Shareholders with commercially reasonable efforts. If the Company needs to effect a voluntary liquidation or dissolution based on the then operational situation in good faith and in the best interest of the Company and its Shareholders as a whole, the Company shall communicate with all the Shareholders sufficiently and shall use commercially reasonable efforts to obtain understanding and support from Shareholders.

9. 通知 NOTICES

- 9.1 本协议规定发出的任何通知或其他通讯必须使用中文和英文，并以书面形式做出，并必须按本协议所列以下地址，通过国际知名快递公司交付或通过邮寄发往收件方（并通过电子邮件发送副本）；

Any notice or other communication to be given under this Agreement must be in Chinese and English and in writing and must be delivered or sent by internationally-recognised courier or by post to the party to whom it is to be given at its address appearing in this Agreement as follows (with a copy by email):

(a) 发给公司:

to the Company at:

Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG 1110, 英属维尔京群岛

Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG 1110, British Virgin Islands

标明由首席执行官和首席财务官签收,

marked for the attention of CEO and CFO,

(b) 发给天波

to Telpo at:

香港鰂鱼涌海泽街 28 号东港中心 10 层 1004 室

Flat 1004, 10/F, Eastern Harbour Centre, 28 Hoi Chak Street, Quarry Bay, Hong Kong

并同时抄送 with a copy to:

中邮电子商务有限公司 **China Post E-Commerce Co., Ltd.**

中国北京市西城区宣武门西大街 131 号

131 Xuanwumen Street, Xicheng District, Beijing, China

标注由首席执行官和首席财务官签收

marked for the attention of CEO and CFO

(c) 发给 TOM:

to TOM at:

香港湾仔港湾道 26 号华润大厦 16 楼 1601-1605 室

Room 1601-05, China Resources Building, 26 Harbor Road, Wanchai, Hong Kong

注明收件人为杨国猛首席执行官

marked for the attention of Mr. Ken Yeung, CEO

(d) 发给 AI Ule

to AI Ule at:

c/o Access Industries Management, LLC, 40 West 57th Street, 28th Floor,
New York, New York 10019, United States of America

注明收件人为法律部门; Langhorne S. Perrow

marked for the attention of Legal Department; Langhorne S. Perrow

并通过电子邮件抄送: legalnotices@accind.com/lperrow@accind.com

with copies by email to: legalnotices@accind.com/lperrow@accind.com

(e) 发给 Mail United:

to Mail United at:

26/F Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong
Kong

注明收件人为 David S. Y. Wong 先生

marked for the attention of Mr. David S.Y. Wong

(f) 发给 Pullman Industries:

to Pullman Industries at:

转交 Old Peak Ltd., 香港湾仔轩尼诗道 28 号 9 楼 901 室

c/o Old Peak Ltd., Suite 901, 9th Floor, 28 Hennessy Road, Wanchai, Hong
Kong SAR

注明收件人为 John Pridjian

marked for the attention of John Pridjian

并通过电子邮件抄送: john.pridjian@wmflc.com

with copies by email to: john.pridjian@wmflc.com

(g) 发给 Key Sino:

to Key Sino at:

转交泰山企业贸易公司, 香港九龙弥敦道 364 号善美大厦 4 楼

c/o Tai San Enterprise & Trading Company, 4/F, Excelsior Building, 364
Nathan Road, Kowloon, Hong Kong

注明收件人为 Lin Tian Maw

marked for the attention of Lin Tian Maw

并通过电子邮件抄送：lin@taisan.com

with copies by email to: lin@taisan.com

(h) 发给 Ule Investment:

to Ule Investment at:

J. Christopher Burch MBR, 840 First Avenue Suite 200, King of Prussia, PA
19406

注明收件人为 Brian Carden

marked for the attention of Brian Carden

并通过电子邮件抄送：bcarden@burchcreativecapital.com

with copies by email to: bcarden@burchcreativecapital.com

或发往为此目的根据本条规定向其他各方通知的任何其他地址。

or at any such other address of which it shall have given notice for this
purpose to the other parties under this clause.

9.2 通知或其他通讯在下述情况下视为送达：

Any notice or other communication shall be deemed to have been given:

(a) 如有交付回执的，在交付之日（如交付之日非工作日的，则在下一工作日）；

if a delivery receipt has been obtained, on the date of delivery (and if that date
is not a Business Day, the next Business Day); or

(b) 如果没有交付回执的，在快递公司从发送方取件后的第三个工作日。

if no delivery receipt has been obtained, on the third Business Day after it was
collected from the sender by the courier.

9.3 本条规定不适用于本协议引起或涉及本协议的任何法律程序、诉讼相关的索赔表格、通知、命令、判决或其他文件的送达。

This clause shall not apply in relation to the service of any claim form, notice, order,
judgment or other document served in connection with any proceedings, suit or action
arising out of or in connection with this Agreement.

10. 生效和终止 EFFECTIVENESS AND TERMINATION

本协议各条款均应自交割起生效；但是如果未能在最终截止日当日或之前实现交割并且认购协议被终止，则本协议也将终止，但本第 10 条，第 1 条（释义）、

第 9 条（通知）、第 11 条（通用条款）、第 12 条（全部协议）、第 13 条（适用法律和仲裁）应当在该等终止后继续有效。

The provisions of this Agreement shall become effective upon the Completion, provided that if the Completion does not occur on or before the Long Stop Date and the Subscription Agreement is terminated, the provisions of this Agreement shall also be terminated accordingly except with respect to this clause 10, clause 1 (Interpretation), clause 9 (Notices), clause 11 (General), clause 12 (Whole Agreement) and clause 13 (Governing Law and Arbitration) which shall continue in force after such termination.

11. 通用条款 GENERAL

11.1 修订和弃权 Amendments and Waivers

- (a) 本协议的任何条款经所持股份总数不少于公司全部已发行股份 51% 的一名或多名股东书面同意后方可予以修订或放弃执行，经修订与重述之章程可由所持股份总数不少于公司全部已发行股份 51% 的一名或多名股东通过相关书面决议后做出修订，但前提是，同意上述修订的股东系按照诚信原则，并以公司最大利益为出发点做出同意，否则，在除控股股东、控股股东的关联方或现有少数股东之外的任何人成为公司股东之前，修订股东协议或重述章程亦须 TOM 事先书面同意或通过相应的股东决议由 TOM 投赞成票而通过。

Any term of this agreement may be amended or waived by a written consent of, and the Amended and Restated Articles may be amended by a resolution of Shareholder(s) passed by, one or more Shareholder(s) holding not less than 51% of all the issued shares of the Company in writing, provided that such Shareholder(s) who consent to such amendments are consenting in good faith and also in the best interest of the Company, failing which, and before a Person (other than the Controlling Shareholder, Affiliate of the Controlling Shareholder, or an Existing Minority Shareholder) becomes a Shareholder of the Company, a prior written consent of TOM, or a resolution of Shareholder(s) with affirmative vote from TOM shall be required.

- (b) 尽管有前述规定，当本协议或经修订与重述之章程条款的修订有可能涉及 (i) 少数股东董事席位和投票权、(ii) 少数股东股息权和 (iii) 对公司财产清算时的分配权的事项时，在除控股股东、控股股东的关联方或现有少数股东之外的任何人成为公司股东之前，修订股东协议或重述章程亦须 TOM 事先书面同意，或通过相应的股东决议由 TOM 投赞成票而通过。

Notwithstanding the abovementioned provision, when any amendment of this agreement or the Amended and Restated Articles may have impact on (i) the appointment right of Board Directors and voting rights of the Minority Shareholders, (ii) dividend right of the Minority Shareholders, and (iii) distribution right of the assets of the Company during Company's liquidation, before a Person (other than the Controlling Shareholder, Affiliate of the Controlling Shareholder, or an Existing Minority Shareholder) becomes a Shareholder of the Company, a prior written consent of TOM, or a resolution of Shareholder(s) with affirmative vote from TOM shall be required.

- (c) 尽管有上述规定:
- (i) 公司应可以通过签署加入协议的方式引入新股东（作为本协议的签署方）；并
 - (ii) 所有应合格投资者要求作为其对公司进行投资的条件而作出的修订将不需要少数股东的同意，而且该修订将于该投资交割时生效。

Notwithstanding the foregoing:

- (iii) the Company shall be permitted to add new shareholders which have executed an Accession Agreement as parties to this Agreement; and
 - (iv) any such amendments that are required by a Qualified Investor as a condition of its investment into the Company shall not require consent from the Minority Shareholders, in which case such amendments shall take effect upon completion of such investment.
- (d) 根据本第 11.1 款做出的任何修订或豁免对届时发行在外股权证券的各持有人、上述所有股权证券的未来持有人和公司本身均具有约束力。公司应将本协议的任何修订、终止或豁免立即书面通知未批准该修订、终止或豁免的本协议任何一方。根据本第 11.1 款进行的任何修订、终止或豁免对本协议所有各方具有约束力，即便其不签署同意书，对本协议任何条款、条件或规定的任何豁免或除外，无论是一次或多次的，均不应视为或解释为对该条款、条件或规定的进一步豁免或持续豁免。尽管有上文规定，本协议任何一方可放弃其在本协议下的任何权利，无需取得任何一方的同意。

Any amendment or waiver effected in accordance with this subclause 11.1 shall be binding upon each holder of any Equity Securities then outstanding, each future holder of all such Equity Securities, and the Company. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not approve such amendment, termination or waiver. Any amendment, termination or waiver effected in accordance with this subclause 11.1 shall be binding on all parties hereto, even if they do not execute such consent. No waivers of or exceptions to any term, condition or provision of this Agreement, whether in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision. Notwithstanding the foregoing, any party hereunder may waive any of its/his rights hereunder without obtaining the consent of any parties.

11.2 转让 Assignments

本协议条款和条件符合各方各自的承继人和获准受让人的利益并对其具有约束效力。本协议无任何条款意在通过明示或者默示方式向本协议各方（或其各自承继人或获准受让人）之外的任何一方授予本协议规定的或因本协议而发生的任何权利、救济、义务或债务，但本协议明确规定的除外。

The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

11.3 可分割性 Severability

本协议任何条款无效或不可强制执行不在任何方面影响任何其他条款的效力或可执行性。如任何条款或其他规定被认定无效、非法或不可强制执行，本协议各方应进行诚信协商对本协议进行修改，尽量以令各方接受的方式实施各方的本来意图，以便在最大可能范围内按各方的本来意图实施本协议拟议的交易。

The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

11.4 合计股份 Aggregation of Shares

关关联方持有或取得的股权证券全部股份应予以合并计算，以便确定本协议下可享有的任何权利。

All shares of Equity Securities held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

11.5 副本 Counterparts

本协议可一式多份签署，所有签署副本共同构成同一协议，任何一方（包括一方的正式授权代表）可通过签署副本订立本协议。

This Agreement may be executed in counterparts, which taken together shall constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this Agreement by executing a counterpart.

11.6 文字标注 Legend

(a) 本协议一方所持的由公司发行的每一份股份证书均应以下述文字标注进行背书：

Each certificate representing Shares held by a party to this Agreement issued by the Company shall be endorsed with the following legend:

本证书代表的证券的出售、质押、抵押或转让须遵守由股东、公司和公司股份其他持有人签署的股东协议条款和条件的约束，并在某些情况下

为该协议条款和条件所禁止。可以书面方式向公司秘书索要上述协议的副本。

THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN SHAREHOLDERS' AGREEMENT BY AND AMONG THE SHAREHOLDER, THE COMPANY AND CERTAIN OTHER HOLDERS OF SHARES OF THE COMPANY. A COPY OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

- (b) 股东同意，公司可指令其转让代理人对附有上文（a）款所述文字标注的证书所代表的股份规定转让限制条件以便执行本协议规定，且公司同意及时采取该行动。本协议终止时，应根据持有人要求删除上述文字标注。

Each Shareholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in subclause (a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

11.7 延迟或不作为 Delays or Omissions

如任一方违反或不履行本协议，而另一方根据本协议所享有的任何权利、权力或救济延迟行使或未予行使，履约方或非违约方的上述权利、权力或救济不受影响，亦不解释为放弃或默认放弃追究上述违约或不履约行为，或放弃追究之后发生的任何类似违约或不履约行为。放弃追究任何单次违约或不履约亦不视为放弃追究截至当时的或之后发生的任何其他违约或不履约行为。任何一方对本协议下的任何违约或不履约予以任何性质的豁免、许可、同意或批准或任何一方对本协议任何条款或条件的任何豁免，必须书面进行，并仅在书面具体指定范围内方为有效。本协议下或法律规定或在其他情况下一方享有的所有救济可以累加，而非替代关系。

No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

11.8 与经修订与重述之章程的冲突 Conflict with the Amended and Restated Articles

如本协议条款和经修订与重述之章程或其他组织大纲文件条款发生任何冲突或不一致，仅就公司股东而言，应以本协议条款为准。即便存在冲突或不一致，股东应当根据情况采取措施在最大可能范围内实现本协议意向，并尽快对存在冲突的组织大纲文件进行修订使其在最大可能范围内与本协议保持一致。

In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Amended and Restated Articles or other constitutional documents, the terms of this Agreement shall prevail as between the shareholders of the Company only. The Shareholders shall, notwithstanding the conflict or inconsistency, act so as to effect the intent of this Agreement to the greatest extent possible under the circumstances and shall promptly amend the conflicting constitutional documents to conform to this Agreement to the greatest extent possible.

- 11.9 除非本协议有明确相反规定，非本协议签署方之人不享有香港法例第 623 章《合约（第三者权利）条例》所规定的强制执行或受益于本协议任何条款的权利。无论本协议任何条款作何规定，在任何时间撤销或变更本协议均不需要取得任何非本协议签署方之人的同意。

Unless expressly provided to the contrary in this Agreement, a person who is not a party has no right under the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Agreement. Notwithstanding any term of this Agreement, the consent of any person who is not a party is not required to rescind or vary this Agreement at any time.

- 11.10 股份分割调整等 Adjustments for Share Splits, etc.

本协议凡提及公司股份数的，则在相关类别或系列股份发生细分、组合或股息时，本协议所指的具体股数应自动按比例调整，以反映因上述细分、组合或股息引起的对该类别或系列已发行股份的影响。

Wherever in this Agreement there is a reference to a number of Shares of the Company, then, upon the occurrence of any subdivision, combination or share dividend of the relevant class or series of the Shares, the specific number of shares so referenced in this Agreement shall automatically be proportionally adjusted to reflect the effect on the outstanding shares of such class or series of Shares by such subdivision, combination or share dividend.

- 11.11 中英文不一致 Inconsistency

如本协议的中英文版本有任何不一致之处，以中文文本为准。

In case of any inconsistency between the English version and the Chinese version of this Agreement, the Chinese version shall prevail.

12. 全部协议 **WHOLE AGREEMENT**

- 12.1 交易文件和本协议（包括本协议附件）构成各方关于本协议标的事项的全部协议，本协议取代各方此前就本协议标的事宜达成的一切协议和谅解，包括且不

仅限于公司与部分股东签署的早期版本的股东协议及其补充协议。除非法律明文规定，本协议不应（以惯例、习惯等方式）默示任何条款。

The Transaction Documents and this Agreement (including any Schedules hereto) constitute the whole agreement between the parties relating to the subject matter hereof and supersedes all prior agreements and understandings between the parties hereto with respect to the subject matter contemplated herein, including but not limited to prior versions of the shareholders agreements entered into by and among the Company and certain Shareholders at the time and its supplemental agreements. Except as required by statute, no terms shall be implied (whether by custom, usage or otherwise) into this Agreement.

12.2 每一方：

Each party:

- (a) 承认其同意订立本协议和其他交易文件并未依赖任何他人在本协议订立之前作出的或他人代表其作出的任何明示或默示声明、保证、附属合同或其他担保；

acknowledges that in agreeing to enter into this Agreement and the other Transaction Documents it has not relied on any express or implied representation, warranty, collateral contract or other assurance made by or on behalf of any other party before the entering into of this Agreement;

- (b) 放弃若非本第 12.2 款其本可享有的关于上述明示或默示声明、保证、附属合同或其他担保的一切权利和救济；

waives all rights and remedies which, but for this subclause 12.2, might otherwise be available to it in respect of any such express or implied representation, warranty, collateral contract or other assurance; and

- (c) 承认并同意上述明示或默示声明、保证、附属合同或其他担保均不构成该方在本协议下提起的或与本协议相关的任何主张的依据，也不会被作为辩解理由在该等主张过程中提出。

acknowledges and agrees that no such express or implied representation, warranty, collateral contract or other assurance may form the basis of, or be pleaded in connection with, any claim made by it under or in connection with this Agreement.

12.3 除第 11.1 款规定外，任何一方无权终止本协议，各方放弃其在任何情况下废止、撤销、解除、撤出、取消或终止本协议的权利（如存在该权利）。

Except pursuant to subclause 11.1, no party has any right to terminate this Agreement and the parties waive their rights (if any) to annul, rescind, dissolve, withdraw from, cancel or terminate this Agreement in any circumstances.

12.4 本条规定中的任何内容均未对欺诈或严重疏忽引起的任何责任予以限制或排除，亦不限制根据法律规定不得放弃的救济。

Nothing in this clause limits or excludes any liability for fraud or gross negligence or limits any remedy which cannot be waived as a matter of applicable law.

13. 适用法律和仲裁 GOVERNING LAW AND ARBITRATION

- 13.1 本协议（包括第 13.2 款（仲裁））以及本协议引起的或与本协议相关的任何非合约义务应受香港法律约束。

This Agreement (including subclause 13.2 (Arbitration)) and any non-contractual obligations arising out of or in connection with it shall be governed by the laws of Hong Kong.

13.2 仲裁 Arbitration

- (a) 由本协议或本协议的违约、终止或无效引起或与之相关的任何争议、争论或索赔，均应提交中国国际经济贸易仲裁委员会（“**贸仲委**”），按照申请仲裁时贸仲委现行有效的仲裁规则在中国北京进行仲裁。仲裁庭应有三（3）名仲裁员，且所有仲裁员均应精通中文和英文，并具有处理外国投资者在华投资案件的相关经验。双方应在收到贸仲委的仲裁通知后十五（15）日内各自指定一名仲裁员，并应在被申请人收到仲裁通知后十五（15）日内共同指定或委托贸仲委主席指定第三名仲裁员，由其担任仲裁庭首席仲裁员。如果在上述时间期限内，任何一方未能指定仲裁员，或双方未能就第三名仲裁员的选择达成一致意见，贸仲委将根据贸仲委相关规则规定的程序指定相应仲裁员。仲裁员（包括首席仲裁员）可在贸仲委仲裁员名册范围之外选择，但应经贸仲委主席确认。仲裁程序以中文进行。仲裁裁决具有终局性，对双方均具约束力，且不可上诉。仲裁裁决应以书面形式做出，并载明事实认定结果和法律结论，双方同意受仲裁裁决约束并依据其行事。除非仲裁裁决另有不同规定，否则，仲裁败诉方应承担支付给贸仲委和仲裁员的所有仲裁费用和成本，并应赔偿另一方的仲裁相关开支（包括律师费）。在仲裁期间，除提交仲裁裁决的争议条款外，本协议应继续履行。

Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be submitted to China International Economic and Trade Arbitration Commission (the “**CIETAC**”) for arbitration in Beijing, China in accordance with the arbitration rules of CIETAC in force at the time of applying for arbitration. There shall be three (3) arbitrators all of whom shall be fluent in Chinese and English and shall have experience in handling cases involving investment by foreign investors in the PRC. Each party shall appoint one arbitrator within fifteen (15) days after receipt of the notice of arbitration from CIETAC, and within fifteen(15) days after the respondent's receipt of the notice of arbitration, each party shall jointly nominate or entrust the chairman of CIETAC to appoint the third arbitrator who will act as the presiding arbitrator of the tribunal. If within the above said time limits, either party fails to appoint its arbitrator or no agreement on the choice of the third arbitrator can be reached, CIETAC shall make such appointment in accordance with the procedures under the CIETAC rules. The arbitrators (including the presiding arbitrator) may be appointed from outside CIETAC's

panel of arbitrators, before which such person shall have been confirmed by the chairman of CIETAC. The arbitration shall be conducted in the Chinese languages. The arbitration award shall be final and binding on the parties without appeal and shall be in writing and set forth the findings of fact and conclusions of law, and the parties agree to be bound thereby and to act accordingly. The losing party shall bear all the arbitration fees and costs paid to CIETAC and the arbitrators, and shall compensate the other party's costs related to the arbitration including attorneys' fees, unless the tribunal awards differently. During the course of arbitration, this Agreement shall continue to be performed except for the terms in dispute which is subject to the arbitration proceedings.

各方（或其正式授权代表）已与本协议文首所述日期签署本协议。

THIS AGREEMENT has been signed by the parties (or their duly authorised representatives) on the date stated at the beginning of this Agreement.

（后附签署页，以下无正文）

Remainder of Page Intentionally Left Blank

签署页，无正文 Execution Page, No Text

IN WITNESS whereof this Agreement has been duly executed on the day and year before written.

本协议已于文首所载日期正式签署，特此为证。

签字人/SIGNED by)
)
代表/for and on behalf of)
Ule Holdings Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
天波集邮有限公司)
Telpo Philatelic Company Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
TOM E-Commerce Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
AI ULE HOLDINGS LLC)

签字人/SIGNED by)
)
代表/for and on behalf of)
Mail United Holdings Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
Key Sino Investment Limited)

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Ule Holdings Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
天波集邮有限公司)
Telpo Philatelic Company Limited)

For and on behalf of
 天波集邮有限公司
TELPO PHILATELIC COMPANY LTD.

.....
Authorized Signature(s)

签字人/SIGNED by)
)
代表/for and on behalf of)
TOM E-Commerce Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
AI ULE HOLDINGS LLC)

签字人/SIGNED by)
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代表/for and on behalf of)
Mail United Holdings Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
Key Sino Investment Limited)

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代表/for and on behalf of)
天波集邮有限公司)
Telpo Philatelic Company Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
TOM E-Commerce Limited)



签字人/SIGNED by)
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代表/for and on behalf of)
AI ULE HOLDINGS LLC)

签字人/SIGNED by)
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代表/for and on behalf of)
Mail United Holdings Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
Key Sino Investment Limited)

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代表/for and on behalf of)
天波集邮有限公司)
Telpo Philatelic Company Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
TOM E-Commerce Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
AI ULE HOLDINGS LLC)
By Access Industries Management, LLC)
Its Manager)

Peter L. Thoren
Executive Vice President
Alex Blavatnik
Executive Vice President

签字人/SIGNED by)
)
代表/for and on behalf of)
Mail United Holdings Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
Key Sino Investment Limited)

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签字人/SIGNED by)
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代表/for and on behalf of)
Ule Holdings Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
天波集邮有限公司)
Telpo Philatelic Company Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
TOM E-Commerce Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
AI ULE HOLDINGS LLC)

签字人/SIGNED by *EDMOND WONG*)
)
代表/for and on behalf of)
Mail United Holdings Limited)



签字人/SIGNED by)
)
代表/for and on behalf of)
Key Sino Investment Limited)

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签字人/SIGNED by)
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代表/for and on behalf of)
Ule Holdings Limited)

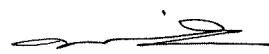
签字人/SIGNED by)
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代表/for and on behalf of)
天波集邮有限公司)
Telpo Philatelic Company Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
TOM E-Commerce Limited)

签字人/SIGNED by)
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代表/for and on behalf of)
AI ULE HOLDINGS LLC)

签字人/SIGNED by)
)
代表/for and on behalf of)
Mail United Holdings Limited)

签字人/SIGNED by)
)
代表/for and on behalf of)
Key Sino Investment Limited)


LYN TIAN MAW

签字人/SIGNED by *John Pridjian*
Director

代表/for and on behalf of
Pullman Industries Ltd

A large, stylized handwritten signature in black ink, appearing to read 'John Pridjian', with a long horizontal stroke extending to the right.

签字人/SIGNED by

代表/for and on behalf of
ULE INVESTMENT HOLDINGS LLC

)
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)
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签字人/SIGNED by)

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代表/for and on behalf of)

Pullman Industries Ltd)

签字人/SIGNED by)

J. Christopher Burch)

代表/for and on behalf of)

ULE INVESTMENT HOLDINGS LLC)



附件一 SCHEDULE I
释义 INTERPRETATION

1. In this Agreement:
在本协议中:

Accession Agreement has the meaning ascribed to it in subclause 8.4;

加入协议应具有第 8.4 款规定的含义;

Affiliate means, with respect to any specified Person, any other Person who, directly or indirectly, Controls, is Controlled by, or is under common Control with such Person, including without limitation any general partner, managing member, officer or director of such Person or any venture capital fund now or hereafter existing that is Controlled by one or more general partners or managing members of, or shares the same management company with, such Person;

关联方, 相对于某特定人而言, 指直接或间接控制该人、被该人控制或与该人共同受控的任何其他人, 包括但不限于该人的任何一般合伙人、管理团队成員、高管或董事或目前或之后存续的由该人的一个或多个一般合伙人或管理团队成員控制的或与该人共享同一管理公司的任何风险投资基金;

Amended and Restated Articles means the Company's Amended and Restated Memorandum and Articles of Association, as amended from time to time;

经修订与重述之章程指不时修订的公司经修订与重述之组织备忘录及章程;

Assets means all assets, rights and privileges of any nature and all goodwill associated therewith, including all rights in respect of applicable contractual obligations, all Intellectual Property Rights, technology and equipment;

资产指所有资产、任何性质的权利和特权以及与之相关的所有商誉, 包括与适用的合同义务相关的所有权利、所有知识产权、技术和设备;

Authorisation means any license, permit, consent, authorisation, permission, clearance or approval of any Government Entity or other person;

授权指任何政府机构或其他人出具的任何执照、许可、同意、授权、准许、核准或批准;

Board means the board of directors of the Company;

董事会指公司的董事会;

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are generally open in China, Hong Kong, London and New York for normal business;

工作日指中国、香港、伦敦和纽约的银行正常开放对外营业的日子(不包括星期六、星期日或公共假日);

BVI has the meaning ascribed to it in the Preamble;

英属维尔京群岛（**BVI**）应具有序言中规定的含义；

Chairman of the Board refers to the Chairman of the Board of Directors of the Company;

董事长指公司的董事长；

CIETAC has the meaning ascribed to it in subclause 13.2(a);

CIETAC 应具有第 13.2(a)款规定的含义

Company has the meaning ascribed to it in the Preamble;

公司应具有序言中规定的含义；

Completion has the meaning ascribed to it in the Subscription Agreement;

交割应具有认购协议中规定的含义；

Completion Date has the meaning ascribed to it in the Subscription Agreement;

交割日应具有认购协议中规定的含义；

Confirmation Notice has the meaning ascribed to it in subclause 6.2(c);

确认通知应具有第 6.2(c)款规定的含义；

Control means the unilateral ability to cause, directly or indirectly, the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and “**Controller**”, “**Controlled**”, “**Controlling**” and “**Controls**” shall be construed accordingly;

控制指通过拥有具投票权的证券、合同或以其他方式直接或间接对某人的管理和政策予以指导的单方面能力，且“控制方”、“被控制”、“控制着”应根据“控制”定义做相应解释；

Director has the meaning ascribed to it in subclause 3.2;

董事应具有第 3.2 款规定的含义；

Equity Securities means any Ordinary Shares, Ordinary Share Equivalents, or other equity securities or shares of the Company and any options, warrants or other rights to purchase or otherwise acquire any of the foregoing;

股权证券指公司的任何普通股、普通股等价物或其他股权证券或股份以及购买或以其他方式认购上述任何证券的任何期权、认股权证或其他权利；

Fully Diluted Basis means, at any relevant time, on the basis of the total number of Ordinary Shares then issued and outstanding, assuming the issuance, conversion, exchange or exercise in full of all the then issued and outstanding Ordinary Share

Equivalents, and for the avoidance of doubt, Ordinary Share Equivalents that have not been allocated or vested shall not be counted;

全面摊薄基础指，在任何相关时间，在当时已发行在外流通的普通股总数的基础上，假设当时已发行在外流通的所有普通股等价物均已发行、转换、交换或行使，且为避免疑义，尚未分配或行权的普通股等价物不计算在内；

Fully Exercising Shareholder has the meaning ascribed to it in subclause 6.2(c);

充分行权股东应具有第 6.2(c)款规定的含义；

Government Entity means any government or governing body of any international or supranational organisation, nation, state, province, city, municipality, town or locality or any political or administrative subdivision thereof; any department, agency, commission, ministry, secretariat, court or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and the governing body of any securities exchange;

政府机构指任何国际或超国际组织、国家、州、省、城市、市政、乡镇或地方的任何政府或管辖机构或其任何政治或行政分支；行使执行、立法、司法、监管或行政职能的政府的或与政府相关的任何部门、机构、委员会、部委、秘书处、法院或其他实体，以及任何证券交易所的管辖机构；

Group means the Company, its subsidiaries and Controlled entities from time to time and **Group Company** means any of them;

集团指本公司、其子公司及不时受控实体，而**集团公司**指上述任何一方；

Group Business means the operation of the technical platform support of the Ule Group Business currently carried out by the Group Companies as of the date of this Agreement and as contemplated by the parties;

集团业务指集团公司截止本协议签署之日从事的以及双方拟议从事的邮乐集团业务的技术平台支持运营；

Hong Kong means Hong Kong Special Administrative Region of the PRC;

香港指中国香港特别行政区；

Holder means any holder of Equity Securities who is a party to this Agreement;

持有者指作为本协议签约方的任何股权证券持有者；

Intellectual Property Rights means (a) copyright, patents, domain names, database rights and rights in trademarks, designs, know-how and confidential information (whether registered or unregistered), (b) applications for registration, and rights to apply for registration, of any of the foregoing rights and (c) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world;

知识产权指（a）著作权、专利、域名、数据库权和商标权、外观设计、专有技术和保密信息（无论是否注册），（b）就上述任何权利进行的注册申请以及申

请注册的权利，和（c）所有其他知识产权及全球任何地方存在的等同或类似形式的权利保护；

Long Stop Date has the meaning ascribed to it in the Subscription Agreement;

最终截止日应具有《股份认购协议》所规定的含义；

Minority Shareholders means any and all Shareholder(s) other than the Controlling Shareholder;

少数股东指控股股东以外的任何及全部股东；

New Securities means any Ordinary Shares or other shares of the Company and rights, options or warrants issued by the Company to purchase such Ordinary Shares and securities of any type whatsoever that are, or may become, convertible or exchangeable into such Ordinary Shares or other voting shares; *provided, however*, that the term **New Securities** shall not include (i) any Ordinary Shares (and/or options or warrants therefor) issued to employees, officers, Directors, contractors, advisors or consultants of the Company pursuant to the Company's employee share option plans or otherwise for the primary purpose of soliciting or retaining their employment or services, in each case as approved by the Board and if applicable, in accordance with the Amended and Restated Articles; (ii) any securities issued in connection with any share split, share dividend or other similar event in which any Shareholder is entitled to participate on a pro rata basis; (iii) any securities issued upon the exercise, conversion or exchange of any outstanding security if such outstanding security constituted a New Security; (iv) any securities issued in connection with the acquisition of another corporation or entity by the Company, whether by consolidation, merger, purchase of assets, sale or exchange of shares, or other reorganization or (v) the issuance of the convertible loan instruments or the issuance of Ordinary Shares upon the conversion of the such convertible loan instruments;

新证券指公司的任何普通股或其他股份，公司发行的用于认购公司普通股的权利、期权或认股权证，以及可以或变为可以转换或兑换为公司普通股或其他具表决权股份的任何类型的证券；*但是*，**新证券**不包括：(i) 经董事会批准后，按照经修订与重述之章程（如适用），通过公司的员工股份期权计划或主要为吸引或留住员工而向员工、高管、董事、承包商或顾问发行的任何普通股（及/或其期权、认股权证）；(ii) 在任何股东均有权按比例参与的股份分割、股息分配或任何类似事件过程中发行的任何证券；(iii) 在任何属于新证券的发行在外证券被行权、转换或兑换后所发行的任何证券；(iv) 在公司通过合并、兼并、资产收购、售换股或其他重组方式收购另外一家公司或实体过程中发行的任何证券；或 (iv) 发行可转贷款工具或在该等可转贷款工具完成转换后发行普通股；

Non-Participating Shareholder has the meaning ascribed to it in subclause 5.1(b);

非参与股东应具有第 5.1(b)款规定的含义；

Non-Selling Shareholder has the meaning ascribed to it in subclause 6.2(a);

非售股股东应具有第 6.2(a)款规定的含义；

Ordinary Shares means the Company's ordinary shares, par value US\$0.00001 per share;

普通股指每股面价值为 0.00001 美元的公司普通股；

Ordinary Share Equivalents means any rights, options, or warrants to purchase or exercisable for Ordinary Shares, or securities of any type whatsoever that are, or may become, convertible into, exchangeable for or exercisable for Ordinary Shares including, without limitation, the Series A Preferred Shares and the Convertible Shareholder Loan;

普通股等价物指任何权利、期权或普通股认购或行权权证，或目前或之后可能可转换、可交换为普通股或可作为普通股行使的任何种类的证券，包括但不限于 A 系列优先股及可转换股东贷款；

Participating Shareholder has the meaning ascribed to it in subclause 5.1(b);

参与股东应具有第 5.1(b)款规定的含义；

Participation Notice has the meaning ascribed to it in subclause 5.1(a);

参与通知书应具有第 5.1(a)款规定的含义；

Person means any individual, corporation, partnership, trust, limited liability company, association or other entity;

人指任何个人、公司法人、合伙制实体、基金、有限责任公司、协会或其他实体；

PRC or China means the People's Republic of China, excluding, for the purposes of this Agreement, Hong Kong, the Macau Special Administrative Region and Taiwan;

中国指中华人民共和国，在本协议中不包括香港特别行政区、澳门特别行政区和台湾地区；

Proposed Sale has the meaning ascribed to it in subclause 4.3;

拟议出售应具有第 4.3 款规定的含义；

Proposed Transfer has the meaning ascribed to it in subclause 6.1;

拟议转让应具有第 6.1 款规定的含义；

Proposed Transfer Notice has the meaning ascribed to it in subclause 6.2(a);

拟议转让通知应具有第 6.2(a)款规定的含义；

Pro Rata Portion means a fraction, the numerator of which is the number of Ordinary Shares owned by a Shareholder (including the conversion or exercise of all Ordinary Share Equivalents owned by such Shareholder) and the denominator of which is the total number of Ordinary Shares (including the conversion or exercise of all Ordinary

Share Equivalents) of the Company issued and outstanding then (such fraction, a Pro Rata Portion);

比例份额指以某股东拥有的普通股股数（包括该股东拥有的所有普通股等价物的转换或行使）为分子、以届时对外发行的公司普通股总股数（包括所有普通股等价物的转换或行使）为分母的相应分数（该分数称“比例份额”）；

Prospective Transferee has the meaning ascribed to it in subclause 6.2(a);

有意受让人应具有第 6.2(a)款规定的含义；

Qualified Investors means any financial and strategic investors (whom shall not be an affiliate of the Controlling Shareholder) intending in good faith to subscribe for New Securities of the Company with the valuation of the Company at no less than the sum of the final pre-money valuation of the Company as specified in the valuation report of the Company issued by Beijing Jingwei Renda Assets Appraisal Co., Ltd. dated 9 July 2021 which forms the basis for determining the Subscription Price, and the Subscription Price paid by Telpo;

合格投资者指任何基于诚信原则有意认购公司新证券且其对公司投前的估值不低于北京经纬仁达资产评估有限公司于 2021 年 7 月 9 日出具的评估报告中所载公司最终交易前估值（此估值作为确定认购价格的依据）与本轮天波支付的认购价格之和的财务和战略投资者（当中不包括控股股东的关联方）；

Resolution of Shareholders means either:

(a) a resolution approved at a duly convened and constituted meeting of one or more the Shareholders of the Company by the affirmative vote of a majority of in excess of 50 percent of the votes of the Shares entitled to vote thereon which were present at the meeting and were voted; or

(b) a resolution consented to in writing or by telex, telegram, cable or other written electronic communication without the need for any notice, by a majority of in excess of 50 percent of the votes of Shares entitled to vote thereon;

股东决议指:

(a) 一项在公司正式召开且达到法定人数的股东大会上以出席会议且赞成票数的股份超过 50% 的多数票通过的决议；或

(b) 获得超过 50% 的多数有表决权股份书面同意或通过电传、电报、通信电缆或其他书面电子通信方式同意，且无需就该等同意发出任何通知的决议；

Right of First Refusal has the meaning ascribed to it in subclause 6.2(b);

优先权应具有第 6.2(b)款规定的含义；

RMB means Renminbi, the lawful currency of China;

RMB 指人民币，为中国的法定流通货币；

ROFR Exercise Period has the meaning ascribed to it in subclause 6.2(c);

优先权行使期应具有第 6.2(c)款规定的含义；

ROFR Notice has the meaning ascribed to it in subclause 6.2(b);

优先权通知应具有第 6.2(b)款规定的含义；

Sale of the Company means a bona fide, arms-length transaction in which a Person (whom shall not be an Affiliate of the Controlling Shareholder), or a group of related Persons (none of whom shall be Affiliates of the Controlling Shareholder), intends to acquire (i) Shares representing one hundred per cent (100%) of the Company or; (ii) all and substantially all of the business of the Company:

(a) the price for such sale shall be no less than the sum of the final pre-money valuation of the Company as specified in the valuation report of the Company issued by Beijing Jingwei Renda Assets Appraisal Co., Ltd. dated 9 July 2021, and the Subscription Price paid by Telpo; and

(b) in accordance with the prevailing laws and regulations related to state-owned assets, including but not limited to the requirements of (i) obtainment of a valuation report to be then issued by a valuation firm with state-owned asset appraisal qualification; and (ii) listing and sale in a qualified asset and equity exchange pursuant to laws;

公司出售指如下符合诚信原则和公平交易原则的交易：一人或相关多人（该等人不可为控股股东的关联方）组成的团体有意收购(i)代表公司全部（100%）股份的股份；或 (ii) 公司所有或接近所有的业务时：

（a）出售价不低于北京经纬仁达资产评估有限公司于 2021 年 7 月 9 日出具的评估报告中所载最终公司估值与本轮天波支付的认购价格之和；且

（b）该出售遵循国有资产监管的现行法律法规，包括但不限于以下要求：(i) 须取得由具有国有资产评估资质的评估公司届时出具的评估报告；和 (ii) 需依法在有资质的资产或股权交易所进行挂牌出售；

Selling Shareholder has the meaning ascribed to it in subclause 6.2(a);

售股股东应具有第 6.2(a)款规定的含义；

Series A Preferred Shares means the Series A-1 Preferred Shares and the Series A-2 Preferred Shares;

A 系列优先股指 A1 系列优先股和 A2 系列优先股；

Series A-1 Preferred Shares means the voting convertible Series A-1 Preferred Shares of par value US\$0.00001 each which have previously been issued by the Company prior to the date of this Agreement;

A1 系列优先股指公司在本协议日期之前曾经发行的每股面值为 0.00001 美元且有表决权的可转 A1 系列优先股。

Series A-2 Preferred Shares means the voting convertible Series A-2 Preferred Shares of par value US\$0.00001 each which have previously been issued by the Company prior to the date of this Agreement;

A2 系列优先股指公司在本协议日期之前曾经发行的每股面值为 0.00001 美元且有表决权的可转 A2 系列优先股。

Shares means all Ordinary Shares and any other class of shares and equity securities of the Company, however issued and outstanding, whether through stock splits, stock dividends, reclassifications, recapitalizations, similar events or otherwise;

股份指所有发行在外流通的普通股及公司股本中的任何其他种类的股权证券，无论通过股票拆分、股息、重新分类、资本结构调整、类似事件或以其他方式发行；

Shareholders means, a holder of Shares from time to time, and each a “Shareholder”;

股东指股份不时的持有者；

Subscription Agreement has the meaning ascribed to it in the Preamble;

认购协议应具有序言中规定的含义；

Subscription Price has the meaning given to it in the Subscription Agreement;

认购价格应具有认购协议中规定的含义

Telpo has the meaning ascribed to it in the Preamble;

天波应具有序言中规定的含义；

Transaction Documents means this Agreement and the Amended and Restated Articles, together with all the documents, instruments and deeds entered into pursuant to any of the foregoing;

交易文件指本协议和经修订与重述之章程，以及依据前述各文件签署的所有文件、文书和契约；

Transfer Shares has the meaning ascribed to it in subclause 6.2(a);

待转让股份应具有第 6.2(a)款规定的含义；

Ule Group means the Company and all the subsidiary companies, taken as a whole as Group Companies;

邮乐集团指本公司及所有相关下属公司作为一个集团整体；

Ule Group Business means the E-commerce Business in the PRC and other places, as currently carried on and as proposed to be carried on in the future, whether under the Domain Names, or otherwise, and whether in the manner currently carried on, or as carried on in an expanded manner in the future. In this definition, **E-commerce Business** includes but not limited to online and mobile business-to-business, business-

to-customer and business-to-business-to-customer and online to offline and offline to online businesses; and

邮乐集团业务指目前或未来拟议在中国和其他地方开展的电子商务业务，无论是否在域名下或以其他方式开展，且无论以当前开展业务的方式或未来以扩展方式开展。在本定义中，**电子商务业务**包括但不限于互联网和移动互联网企业对企业（B2B）、企业对客户（B2C）、企业对企业对客户（B2B2C）以及线上对线下和线下对线上等业务运营模式；和

Undersubscription Notice has the meaning ascribed to it in subclause 6.2(c).

认购不足通知应具有第 6.2(c)款规定的含义。

2. In this Agreement:

在本协议中：

(a) references to a person include bodies corporate and an unincorporated association of persons;

“人”应包括法人公司及非法人组织；

(b) references to an individual include his estate and personal representatives;

“个人”应包括其遗产和个人代理人；

(c) subject to subclause 12.2, references to a party to this Agreement include references to the successors and assigns (immediate or otherwise) of that party;

受限于第 12.2 款，“本协议任一签约方”应包括该方的（直接或其他）继承人和受让人；

(d) references to a transfer of a share include the disposal of any interest in that share (including the creation of any security interest or other third party right over any interest in that share and any renouncement in favour of another person of any right to the allotment or transfer of that share);

“股份转让”应包括对该股份任何权益的处置（包括就该股份任何权益设置任何担保权益或其他第三方权利以及为另一人的利益放弃分配或转让该股份的任何权利）；

(e) the words **including and include** shall mean including without limitation and include without limitation, respectively;

包括一词应指包括但不限于；

(f) any reference importing a gender includes the other gender;

引入性别的任何提述应同时包括另一性别；

(g) any reference to US\$ is to United States dollars and any reference to HK\$ is to Hong Kong dollars;

US\$应指美元，HK\$指港币；

(h) any reference to writing includes typing, printing, lithography, photography but excludes any form of electronic communication; and

“书面形式”应包括打印稿、印刷稿、平板印刷、摄影作品，但不包括任何形式的电子沟通；和

(i) any reference to a document is to that document as amended, varied or novated from time to time otherwise than in breach of this Agreement or that document.

“一份文件”应指不时修订、变更或更新的该文件，但违反本协议或该文件的修订、变更或更新除外；

3. In this Agreement, any reference, express or implied, to an enactment includes:

在本协议中，明确或暗示性地提及任何法律包括：

(a) that enactment as re-enacted, amended, extended or applied by or under any other enactment (before, on or after the signature of this Agreement);

由或根据任何其他法律（在本协议签署日之前、当日或之后）再次颁布、修订、扩展或适用的该法律；

(b) any enactment which that enactment re-enacts (with or without modification); and

该法律再次颁布的（经修改或未加修改）的任何法律；和

(c) any subordinate legislation made (before, on or after the signature of this Agreement) under any enactment, as re-enacted, amended, extended or applied as described in subparagraph (a) above, or under any enactment referred to in subparagraph (b) above,

根据上文（a）款所述的经再次颁布的、修订的、扩展的或适用的任何法律，或上文（b）款提及的任何法律（在本协议签署日之前、当日或之后）制定的任何附属立法，

provided that no such enactment or subordinate legislation made after the date of this Agreement shall increase the liability of any party under this Agreement, and **enactment** includes any legislation in any jurisdiction.

但条件是，在本协议日之后制定的任何该法律或附属立法均不得增加本协议项下任何一方的责任，且**法律**包括任何司法辖区的任何立法。

4. If there is any conflict or inconsistency between a term in the body of this Agreement and a term in any of the schedules or any other document referred to or otherwise incorporated in this Agreement, the term in the body of this Agreement shall take precedence.

如本协议正文的条款与任何附件或本协议中提及的或以其他方式纳入本协议的任何其他文件的条款之间存在任何冲突或不一致，以本协议正文部分的条款为准。

附件二 SCHEDULE II
加入协议的模板 FORM OF ACCESSION AGREEMENT

THIS AGREEMENT is made on _____

本协议由以下各方于_____签署：

BETWEEN:

(1) **ULE HOLDINGS LIMITED**, a company incorporated under the laws of the British Virgin Islands (**BVI**) with BVI company number 1610834 and whose registered office is at the offices of Offshore Incorporations Limited, P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, BVI (**the Company**); and

ULE HOLDINGS LIMITED, 一家根据英属维尔京群岛 (**BVI**) 法律成立的公司, 公司编号 1610834, 注册地址位于 the offices of Offshore Incorporations Limited, P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, BVI (“**公司**”); 和

(2) [insert description of the New Shareholder] (**New Shareholder**).

【插入新股东的相关说明】 (“**新股东**”)。

WHEREAS:

鉴于：

(A) The Company, the Controlling Shareholder (as defined in the Agreement), and other Shareholders are parties to a Shareholders' Agreement dated _____ 2021 (**the Agreement**);

公司、控股股东（定义见该协议）和其他股东于 2021 年 _____ 签订了一份股东协议（“**该协议**”）；

(B) The New Shareholder proposes to subscribe _____ Ordinary Shares (as defined in the Agreement) issued by the Company.

新股东拟认购公司发行的 _____ 普通股（定义见该协议）。

IT IS AGREED as follows:

双方约定如下：

1. The New Shareholder confirms that it has been supplied with a copy of the Agreement.

新股东确认其已收到该协议的副本。

2. The New Shareholder shall subscribe _____ Ordinary Shares issued by the Company at a purchase price of US\$ _____ per share and agrees to hold the shares subject to the Amended and Restated Articles of the Company (as defined in the Agreement).

新股东应按每股_____美元的购买价格认购_____股公司发行的普通股并同意依据公司的经修订与重述之章程（定义见该协议）持有该等股份。

3. The New Shareholder undertakes to the existing parties of the Agreement to be bound by the Agreement in all respects as if the New Shareholder was a party to the Agreement and named in it as a Shareholder and to observe and perform all the provisions and obligations of the Agreement applicable to or binding on a Shareholder under the Agreement insofar as they fall to be observed or performed on or after the date of this Agreement.

新股东向该协议现有签约方承诺在所有方面受该协议约束，如同其为该协议的签约方且被该协议命名为股东，并承诺遵守并履行该协议项下适用于股东的或对股东具约束力的且在该协议日当日或之后应遵守并履行的所有条款和义务。

4. This Agreement is made for the benefit of (a) the parties to the Agreement and (b) every other person who after the date of the Agreement (and whether before or after the execution of this Agreement) assumes any rights or obligations under the Agreement or adheres to it.

本协议的受益方包括（a）该协议签约方，和（b）在该协议日后（以及无论在签署该协议之前或之后）承继该协议项下的任何权利或义务或遵守该协议的其他人。

5. The addresses of the New Shareholders for the purposes of subclause 9.1 of the Agreement are as follows:

_____.

为 该 协 议 第 9.1 款 目 的 ， 新 股 东 的 地 址 为 ：

_____。

6. This Agreement may be executed in counterparts, which taken together shall constitute one and the same agreement and any party may enter into this Agreement by executing a counterpart.

本协议可签署多份副本，各副本共同构成同一份协议且任一方均可通过签署副本的方式签署本协议。

7. Clause 13 of the Agreement is hereby incorporated by reference.

该协议第 13 条通过引用纳入本协议。

AS WITNESS the hands of the duly authorized officers of the parties on the date which appears first above written.

各方合法授权高管于上文所载首个日期签署本协议，以资鉴证。

Signed by

代表

for **[New Shareholder]**

【新股东】 签字:

.....

Signed by

代表

for **[New Shareholder]**

【新股东】 签字:

.....