

XD Inc.
心 动 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(the “Company”)

Terms of Reference for Strategy and Development Committee
(adopted on November 19, 2019)

Definitions

1. For the purposes of these terms of reference (the “*Terms*”):

Board means the board of directors of the Company.

Company means XD Inc.

Company Secretary means the company secretary of the Company.

Directors mean the members of the Board.

Group means the Company and its subsidiaries from time to time, and, for the period before the Company became the holding company for such subsidiaries, the entities which carried on the business of the Group.

Listing Rules means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time).

Strategy Committee means the strategy and development committee established by the resolution of the Board in accordance with these Terms.

Senior Management means the executive Directors and other members of senior management referred to in the Company’s prospectus issued in connection with its initial listing on the Stock Exchange or in its most recent annual report and any such other officer of the Group determined by the Board from time to time as senior management of the Company.

Shareholders mean the shareholders of the Company.

Stock Exchange means The Stock Exchange of Hong Kong Limited.

Constitution

2. For the purpose of ensuring the continuous, regulated and healthy development of the Company, further perfecting the corporate governance structure, implementing the development strategies of the Company, determining the development plan of the Company, improving the investment decision-making procedures and improving the efficiency regarding major investment decision-making, the Strategy Committee was established by resolutions of the Board on June 3, 2019.
3. The Strategy Committee is a dedicated committee established by the Board and is mainly responsible for making recommendations to the Board on the long-term development strategies and major investment decisions of the Company.

Composition

4. The members of the Strategy Committee shall be appointed by the Board.
5. The Company Secretary shall be the secretary of the Strategy Committee. The Strategy Committee may, from time to time, appoint any other person with the appropriate qualification and experience as secretary of the Strategy Committee.

Duties

6. The duties of the Strategy Committee mainly performs the following duties:
 - (a) researching and making recommendations to the Board on the long-term development strategies and plans of the Company;
 - (b) researching and making recommendations to the Board on the major financing plans of the Company and other major strategic issues influencing the development of the Company; and
 - (c) reviewing the implementation of the above matters.
7. The Strategy Committee is responsible to the Board of Directors and shall submit its proposals to the Board of Directors for examination and decision.

Conduct of meetings

8. Meetings shall be held at least once a year. A meeting shall be convened if necessary or upon the request of the chairman of the Strategy Committee.
9. Notice of any meetings shall be given at least 3 days prior to any such meeting being held, unless the members of the Strategy Committee attending a particular meeting in person unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a member of the Strategy Committee shall be deemed waiver of the requisite length of notice by such member. An agenda and accompanying meeting papers should be sent in full to all members of the Strategy Committee in a timely manner and at least 3 days before the intended date of a meeting of the Strategy Committee (or such other period as agreed by its members). The agenda and accompanying meeting papers may be in paper form or electronic form, and may be delivered by post, by email or any other delivery method that could be received by members.
10. The quorum for meetings of the Strategy Committee shall be two members. Members shall attend the meetings in person, or by telephone (or other similar communication equipment), as long as all the attendants of the meeting could listen and talk among themselves during the meeting. Under such circumstances, the attendants shall be considered as attending the meeting in person, counted in the quorum and entitled to vote.
11. Each member shall have one vote. Resolutions of the Strategy Committee at any meetings shall be passed by a majority of votes of the members of the Strategy Committee present. A resolution in writing signed by all the members of the Strategy Committee shall be as valid and effectual as if it had been passed at a meeting of the Strategy Committee duly convened and held.

Authority

12. The Strategy Committee is authorised by the Board to discharge its duties within these Terms. It is authorised to seek any information it requires from the Directors and/or Senior Management who are directed to co-operate with the Strategy Committee.
13. The Strategy Committee is authorised by the Board to obtain external independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if the Strategy Committee considers this necessary. The Strategy Committee shall be provided with sufficient resources to discharge its duties.

This document was prepared in English language. In case of any inconsistency between the Chinese version and the English version, the English version shall prevail.