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EXECUTION VERSION
CONFIDENTIAL

DATED AUGUST 12, 2025

FORTUNE SPRING YG B LIMITED

FORTUNE SPRING ZM B LIMITED

MING ZHONG

钟鸣

YINGUANG SHENTU

申屠银光

TPG ASIA VII SF PTE. LTD.

TPG KNIGHT AGGREGATOR LIMITED

KNIGHT SUCCESS SF. PTE. LTD.

AL-RAYYAN HOLDING LLC

NEWQUEST ASIA FUND V (SINGAPORE) PTE. LTD.

and

TPG KNIGHT TOPCO LIMITED

**Shareholders' Agreement
relating to**

TPG KNIGHT TOPCO LIMITED

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THIS AGREEMENT is made on August 12, 2025,

AMONG:

- (1) **Fortune Spring ZM B Limited**, a company incorporated in the British Virgin Islands (including its successor and Permitted Transferee, “**Fortune Spring ZM**”);
- (2) **Fortune Spring YG B Limited**, a company incorporated in the British Virgin Islands (including its successor and Permitted Transferee, “**Fortune Spring YG**” and, together with Fortune Spring ZM, each, a “**Founder SPV**” and collectively, the “**Founder SPVs**”);
- (3) **MING ZHONG (钟鸣)**, whose address is at [REDACTED]
[REDACTED] (“**Mr. Zhong**”);
- (4) **YINGUANG SHENTU(申屠银光)**, whose address is at [REDACTED]
[REDACTED] (“**Ms. Shentu**” and, together with Mr. Zhong, each, a “**Founder**” and collectively, the “**Founders**”);
- (5) **TPG Asia VII SF Pte. Ltd.**, a company incorporated in Singapore (including its successor, Permitted Transferee and CV Transferee (subject to Clause 28), “**TPG VII**”);
- (6) **Knight Success SF Pte. Ltd.**, company incorporated in Singapore (including its successor, Permitted Transferee and CV Transferee (subject to Clause 28), “**Knight Success**”);
- (7) **TPG Knight Aggregator Limited**, a company incorporated in the Cayman Islands (including its successor, Permitted Transferee and CV Transferee (subject to Clause 28), “**Keyhole**”);
- (8) **Al-Rayyan Holding LLC**, a limited liability company incorporated under the laws and regulations of the Qatar Financial Centre Authority (including its successor and Permitted Transferee, “**QIA Investor**”);
- (9) **NewQuest Asia Fund V (Singapore) Pte. Ltd.**, a company incorporated in Singapore (including its successor, Permitted Transferee and CV Transferee (subject to Clause 28), “**NQ**”); and
- (10) **TPG Knight TopCo Limited**, a company incorporated in the Cayman Islands (the “**Company**”).

INTRODUCTION

- (A) As contemplated by that certain Consortium Agreement (as amended from time to time, the “**Consortium Agreement**”), dated on or around the date of this Agreement, between the parties hereto and certain other parties thereto, the parties to the Consortium Agreement will submit, through Bidco, to the board of directors of Kangji Medical Holdings Ltd. (an exempted company incorporated under the laws of the Cayman Islands with limited liability (the “**Target**”), the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 9997), a proposal (the “**Proposal**”) in connection with the privatisation of the Target by way of the Scheme (as defined in the Consortium Agreement) and the delisting of the shares of the Target from the Stock Exchange, the terms of which are set out in the Announcement (as defined in the Consortium Agreement).
- (B) The Company, at the date of this Agreement, has an authorised share capital of US\$50,000 divided into 5,000,000,000 shares of a nominal or par value of US\$0.00001 each (the “**Shares**”).

- (C) As at the date of this Agreement, (i) Fortune Spring ZM directly holds 187,793,253 Shares (representing approximately 25.53% of the total issued share capital of the Company); (ii) Fortune Spring YG directly holds 106,423,838 Shares (representing approximately 14.47% of the total issued share capital of the Company); (iii) TPG VII directly holds 179,336,395 Shares (representing approximately 24.38% of the total issued share capital of the Company); (iv) Knight Success directly holds 41,891,892 Shares (representing approximately 5.69% of the total issued share capital of the Company); (v) Keyhole directly holds 36,854,105 Shares (representing approximately 5.01% of the total issued share capital of the Company); (vi) QIA Investor directly holds 149,729,730 Shares (representing approximately 20.36% of the total issued share capital of the Company); and (vii) NQ directly holds 33,513,514 Shares (representing approximately 4.56% of the total issued share capital of the Company).
- (D) As at the date of this Agreement, the Company holds 100% of the equity interests in TPG Knight Midco Limited ("**MidCo**"), a company incorporated in the Cayman Islands, which in turn holds 100% of the equity interest in Knight Bidco Limited ("**BidCo**"), a company incorporated in the Cayman Islands.
- (E) Upon the Completion, BidCo will hold 100% of the equity interests in the Target.
- (F) The Shareholders have agreed to enter into this Agreement in order to govern their relationship as shareholders in the Company and the management and affairs of the Company.

1. INTERPRETATION

1.1 In this Agreement the following words and expressions have the meanings set out below:

"**Additional Share Offer**" has the meaning given in Clause 11.4 (Issuance of Securities);

"**Additional Shares**" has the meaning given in Clause 11.4 (Issuance of Securities);

"**Affiliate**" means:

- (a) with respect to a person who is not an individual, a person that directly or indirectly Controls, is Controlled by, or is under common Control with, such person;
- (b) with respect to a person who is an individual, such person's spouse or civil partner, sibling, or the lineal ancestor or lineal descendant of such person or of his spouse or civil partner, any trustee of a trust whereby such person and/or one or more of such individuals are beneficiaries or whereby any benefit may be conferred on such person and/or one or more of such individuals and any body corporate which such person and/or one or more of such individuals directly or indirectly Controls; and

provided that, (i) no Group Company shall be deemed an Affiliate of any Shareholder and *vice versa*, (ii) in respect of each of TPG, NQ and QIA Investor, portfolio companies of such Shareholder or its Affiliates shall not be considered an Affiliate of such Shareholder, (iii) none of the Excluded Persons shall be considered an Affiliate of any Group Company or TPG, and (iv) notwithstanding the foregoing, in relation to QIA Investor, (x) solely with respect to Transfers by, or any other rights afforded to, QIA Investor or any of its Affiliates, all references to "Affiliate" or "Affiliates" shall include: (a) QIA and any person which Controls, is Controlled by or is under common Control with, QIA Investor; and (b) Governmental Authorities that are wholly-owned or Controlled by the State of Qatar, QIA, the Amiri Diwan of the State of Qatar or any entities that are wholly-owned or Controlled by any one or more of the foregoing, and (y) for all other purposes, references to "Affiliate" or "Affiliates" shall only refer to QIA and legal entities which are majority-owned directly or indirectly by QIA and are managed on a day-to-day-basis by QIA.

“**Agents**” means, in relation to a person, that person’s directors, officers, partners, employees, advisers, agents and representatives;

“**Agreement**” means this agreement;

“**Anti-Bribery Laws**” means, in each case to the extent that they are applicable to a Shareholder, any member of its Shareholder Group or any Group Company (as the case may be) the U.S. Foreign Corrupt Practices Act of 1977 (as amended), the U.S. Foreign Extortion Prevention Act, the UK Bribery Act 2010 (and, in relation to conduct prior to 1 July 2011, the Public Bodies Corrupt Practices Act 1889 and the Prevention of Corruption Act 1906), the anti-corruption and anti-commercial bribery laws and rules in the PRC (including provisions relating to corruption or bribery in the PRC Criminal Law and the PRC Anti-Unfair Competition Law) and any other applicable Law, rule or regulation related to corruption or bribery in any jurisdiction, including books and records offences relating directly or indirectly to bribery or corruption;

“**Anti-Money Laundering Laws**” means any and all applicable laws, regulations, directives and guidelines issued, administered or enforced by any Governmental Authority relating to anti-money laundering, including the U.S. Bank Secrecy Act and the USA Patriot Act, as amended and complemented, and any decree, regulation, resolution issued by the Governmental Authority in charge of supervising anti-money laundering matters, including, to the extent applicable to individuals or entities, international conventions including the United Nations Convention against Illicit Traffic in Narcotic Drugs and Money Laundering 1988, the United Nations Convention for the Suppressing of the Financing of Terrorism 1999, the United Nations Convention against Transnational Organized Crime 2000, the Inter-American Convention against Terrorism and Money Laundering 2002;

“**Appointing Shareholder**” means, in relation to a Director, the Shareholder that is a member of the Shareholder Group who appointed such Director pursuant to Clause 4.3, and, in relation to an Observer, the Shareholder who appointed such Observer pursuant to Clause 4.9;

“**Base Rate**” means, at any time, an annual rate equal to the greater of (i) 8.0% and (ii) the base or prime rate then offered by J.P. Morgan Chase & Co., or its successors, plus 2.0%;

“**BidCo**” has the meaning given in Introduction Clause (D);

“**Board**” means the board of Directors of the Company as constituted from time to time;

“**Board Committee**” has the meaning given in Clause 5.3 (Proceedings of Directors);

“**Business**” has the meaning given in Clause 3 (Business of the Company);

“**Business Plan**” means that certain business plan as adopted by the Shareholders as of the date hereof, as amended in accordance with Clause 34 (Amendments) from time to time.

“**Business Day**” means a day (other than a Friday, Saturday or Sunday) which is not a public holiday and when commercial banks are open for business in the PRC, Hong Kong, Singapore and Qatar, *provided* that in Hong Kong where (as a result of a Number 8 Typhoon signal, Black Rainstorm Warning or other similar event) the periods during which banks in Hong Kong are open on any day is reduced, such day shall not be a Business Day;

“**Capital Account**” has the meaning given in Paragraph 1.01 of Schedule 4 (U.S. Partnership Tax Annex);

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended;

“**Chairman**” means the chairman from time to time of the Board;

“**Company**” has the meaning given in the preamble;

“Company Issuance” has the meaning given in Paragraph 1 of Schedule 3 (Completion Obligations);

“Competing Business” means (a) any Undertaking (i) that is listed in Schedule 5 (Competing Business), (ii) that owns or operates any of the trade names or businesses listed in Schedule 5 (Competing Business), (iii) that Controls or is Controlled by any of the Undertakings listed in Schedule 5 (Competing Business), or (iv) that, to the extent such Undertaking engages in any business similar to the Business in the PRC, is under common Control with any of the Undertakings listed in Schedule 5 (Competing Business), and (b) any such Undertaking that, after the date hereof, acquired, merged or consolidated with, or acquired all or substantially all of the property and assets or business of such Undertaking in sub-Clause (a) above;

“Completion” means the time at which the scheme of arrangement in relation to the Target takes effect in accordance with the Announcement (as defined in the Consortium Agreement);

“Completion Price Per Share” means US\$1.186 per Share;

“Completion Shares” means, in respect of a Non-TPG Named Shareholder, all Shares held by it as of immediately after Completion;

“Conflict Interest” has the meaning given in Clause 8.1 (Conflicts of Interests and Disclosure of Information);

“Continuation Vehicle” means:

- (a) in respect of TPG, a continuation fund or similar vehicle (other than any portfolio companies of such fund or vehicle) Controlled, managed, and/or advised by any member of the TPG Group and formed for the primary purpose of acquiring, directly or indirectly, the Shares held by TPG in order to provide the limited partners of TPG Asia VII that hold (directly or indirectly) the Shares as of immediately prior to such acquisition with full or partial liquidity with respect to their indirect investment in the Shares; and
- (b) in respect to NQ, a continuation fund or similar vehicle (other than any portfolio companies of such fund or vehicle) Controlled, managed, and/or advised by any member of the TPG Group and formed for the primary purpose of acquiring, directly or indirectly, the Shares held by NQ in order to provide the limited partners of NewQuest Asia Fund V, L.P. that hold (directly or indirectly) the Shares as of immediately prior to such acquisition with full or partial liquidity with respect to their indirect investment in the Share.

“Continuing Provisions” means Clause 1 (Interpretation), Clause 12 (Financial Crime Compliance) Clause 23.2 (Termination), Clause 24 (Announcements and Confidentiality), Clause 27 (Enforcement of Company’s Rights), Clause 28 (Assignment), Clause 29 (Rights of Third Parties), Clause 31 (Costs), Clause 32 (Notices), Clause 33 (Whole Agreement), Clause 35 (No Partnership), Clause 36 (Waivers and Remedies), Clause 38 (Severance), Clause 39 (Applicable Law and Jurisdiction) and Clause 40 (Burdensome Conditions) and each provision herein that is required to give effect to any of the abovementioned Clauses, all of which shall continue to apply after the termination of this Agreement without limit in time;

“Control” means in relation to a person:

- (a) holding or controlling, directly or indirectly, a majority of the voting rights exercisable at shareholder meetings (or equivalent) of that person;

- (b) having, directly or indirectly, the right to appoint or remove directors holding a majority of the voting rights exercisable at meetings of the board of directors (or equivalent) of that person;
- (c) having, directly or indirectly, the ability to direct or procure the direction of the management and policies of that person whether through the ownership of shares, by contract or otherwise; or
- (d) having, directly or indirectly, the ability, whether alone or together with another, to ensure that the affairs of that person are conducted in accordance with his or its wishes,

and where:

- (i) the terms “**Controlling**”, “**Controls**” and “**Controlled**” shall be construed accordingly; and
- (ii) any two or more persons acting together to secure or exercise Control of another shall be viewed as Controlling that other person;

“**Convertible Loan Note**” means the convertible loan note in the principal amount of HK\$390,000,000 to be issued by the Company to Fortune Spring ZM;

“**CSRC**” means the China Securities Regulatory Commission;

“**Deed of Adherence**” means a deed of adherence substantially in the form set out in Schedule 2 (Form of Deed of Adherence);

“**Designated Individual**” means the person appointed under Clause 30.2 to serve as the “designated individual” of the Company for purposes of the Partnership Audit Rules;

“**Director**” means a director of the Company from time to time;

“**Direct Co-Investor**” means each of QIA Investor and NQ;

“**Dispute**” has the meaning given in Clause 39.2 (Applicable Law and Jurisdiction);

“**Dispute Resolution Period**” has the meaning given in Clause 39.2 (Applicable Law and Jurisdiction);

“**Downstream Transfer**” has the meaning given in Clause 19.1 (Downstream Transfer);

“**Drag Along Notice**” has the meaning given in Clause 20.1 (Drag Along);

“**Drag Along Shares**” has the meaning given in Clause 20.2 (Drag Along);

“**Drag Along Right**” has the meaning given in Clause 20.1 Drag Along);

“**Drag Purchaser**” has the meaning given in Clause 20.1 (Drag Along);

“**Drag SHA Amendment**” has the meaning given in Clause 20.4(d);

“**Drag Survival Clauses**” means Clauses 8 (Conflicts of Interests and Disclosure of Information), 9 (Information Access), 15 (Permitted Transfers), 18 (Tag-Along), 25 (Further Assurance), 26 (Conflict with Memorandum and Articles), 30.3, 30.4 and 30.6 (Tax Matters), 34 (Amendments), 37 (Counterparts) and the Continuing Provisions of the Shareholders Agreement.

“**Dragged Shareholder**” has the meaning given in Clause 20.1 (Drag Along);

“**Eligible Holders**” has the meaning given in Clause 11.1 (Issuance of Securities);

“Emergency Funding Requirement” means, as reasonably determined by the Board:

- (a) there has been or will imminently be a breach of the terms of any debt financing arrangement to which one or more of the Group Companies is a party, which gives rise to a right to accelerate, or triggers an automatic acceleration of, such debt financing arrangement; or
- (b) the Group requires additional funding to meet a material payment obligation which is due or imminently due and for which a Group Company has insufficient funds to pay;

“Encumbrance” means any option, claim, right of pre-emption, right of first refusal, mortgage, charge, pledge, retention of title, lien, equitable right, assignment, hypothecation, power of sale, security interest or debenture or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the above;

“Entitlement” has the meaning given in Clause 11.3 (Issuance of Securities);

“Exchange Rate” means, with respect to a particular currency for a particular day, the closing spot rate of exchange for that currency into US\$ on the day immediately preceding such date where such rate is available and published in Bloomberg;

“Excluded Person” means: (a) any natural person who is an adviser or consultant but not an employee of the TPG Group, solely as a result of such advisory or consultancy status; (b) any portfolio company or any person in which TPG or other TPG Group Fund holds an investment; (c) any TPG Group Fund, account or other investment product and its Related Persons (including investments thereby) that (x) sit on the opposite side of an information barrier from, and (y) has a separate day-to-day management from, the private equity business of the TPG Group; and (d) any person with a direct or indirect interest in any entity formed by a member of the TPG Group or any affiliate of a member of the TPG Group, in each case for the sole purpose of collecting carried interest, management fees or other amounts from any business associated with any TPG Member or any shareholder of TPG Inc., solely as a result of such interest, or any Affiliate of any such person referred to in this sub-clause (d), solely as a result of such interest;

“Facility Agreement” means the facilities agreement dated August 8, 2025, between, among others, BidCo, as original borrower, and Ping An Bank Co., Ltd. Shanghai Branch (平安银行股份有限公司上海分行), as mandated lead arranger, original lender, agent and security agent (as amended, supplemented, replaced, extended and restated from time to time);

“Financial Year” means, in relation to a company, an accounting period of 12 months ending on 31 December;

“Fortune Spring YG” has the meaning given in the preamble;

“Fortune Spring ZM” has the meaning given in the preamble;

“Founder” or **“Founders”** has the meaning given in the preamble;

“Founder Director” means a Director appointed by the Shareholder Group of Mr. Zhong pursuant to Clause 4.3(Appointment of Directors);

“Founder Quorum Director” has the meaning given in Clause 5.8 (Proceedings of Directors);

“Founder Representative” has the meaning given in Clause 4.3 (Appointment of Directors);

“Founder Retention Amount” means an amount of Shares equal to fifteen percent (15%) of the total issued and outstanding Shares of the Company immediately after the Completion; *provided* that, to the

extent the Convertible Loan Note will convert upon the consummation of a Sale Transaction pursuant to its terms, for the sole purpose of determining the “Founder Retention Amount” in connection with such Sale Transaction and thereafter, any Shares issuable under the Convertible Loan Note shall be deemed to have been issued and outstanding immediately after the Completion;

“**Founder Shareholders**” means the Founder SPVs and any other Shareholder that is an Affiliate of either of the Founders or the Founders jointly;

“**Founder SPV**” or “**Founder SPVs**” has the meaning given in the preamble;

“**Full Title**” means, (a) in relation to a Shareholder Transfer, that the Seller shall transfer or procure the transfer of, and represent and warrant that full legal and beneficial title to the relevant Shares and interest is transferred free from all Encumbrances (except for such Encumbrances pursuant to the Memorandum and Articles, this Agreement or applicable Laws); and (b) in relation to a Company Issuance, that the Company shall allot and issue or procure the allotment and issuance of, and represent and warrant that it allots and issues or procures the allotment and issuance of, the relevant Shares with full legal and beneficial title free from all Encumbrances (except for such Encumbrances pursuant to the Memorandum and Articles, this Agreement or applicable Laws);

“**Governmental Authority**” means any (a) supra-national, national, state, municipal, provincial or local government (including any sub-division, department, court, administrative agency, commission, instrumentality or other authority thereof) or (b) private body exercising any regulatory, taxing, importing or quasi-governmental authority;

“**Group**” means the Company and the Subsidiaries from time to time;

“**Group Company**” means any of the Company or any Subsidiary;

“**HKIAC**” has the meaning given in Clause 39.3 (Applicable Law and Jurisdiction);

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Investment Costs**” means, in respect of a Non-TPG Named Shareholder, all amounts invested in the Completion Shares, which shall be calculated on the basis of the Completion Price Per Share and shall be deemed to have been made on the date of Completion;

“**IPO**” means either (a) an initial public offering undertaken by the Company or any other IPO Vehicle or (b) an acquisition, merger, share swap or other business combination between, on the one hand, the Company or any other IPO Vehicle, and, on the other hand, a publicly listed Undertaking;

“**IPO Vehicle**” has the meaning given in Clause 16.1 (IPO);

“**IRS**” has the meaning given in Clause 30.1 (Tax Matters);

“**Joint Offer Shares**” has the meaning given in Clause 17.13 (Right of First Offer);

“**Joint ROFO Notice**” has the meaning given in Clause 17.13 (Right of First Offer);

“**Joint Tag Response**” has the meaning given in Clause 18.9 (Tag-Along);

“**Joint Tag-Along Notice**” has the meaning given in Clause 18.10 (Tag-Along);

“**Joint Tag Shares**” has the meaning given in Clause 18.9 (Tag-Along);

“**Keyhole**” has the meaning given in the preamble;

“**Knight Success**” has the meaning given in the preamble;

“Law” means any applicable law, regulation ruling, judgement or decree of any Governmental Authority, and any statute, regulation, proclamation, ordinance or by-law in any relevant jurisdiction;

“Loss” or “Losses” means any and all losses, liabilities, actions and claims, including charges, costs, damages, fines, penalties, interest and all legal and other professional fees and expenses including, in each case, all related Taxes;

“Major Subsidiary” means, at any time, a Subsidiary that accounts for no less than 25% of the total revenue of the Company on a consolidated basis for the preceding Financial Year;

“Memorandum and Articles” means the Company’s amended and restated memorandum and articles of association, as amended from time to time;

“MidCo” has the meaning given in Introduction Clause (D);

“Minimum IRR” means, in respect of a Non-TPG Named Shareholder, as of any measurement date, an annualized internal rate of return of eight percent (8%) on its Investment Costs, calculated on a gross basis and taking into account the total Returns and the date on which the relevant amount of the Investment Costs was made and the relevant amount of the Returns was or is expected to be received, where (a) internal rate of return is defined as any discount rate that results in a net present value of zero (0) of a series of cash flows using the Investment Costs as outflows and Returns as inflows (and if there is more than one solution that results in a new present value of zero (0), the lowest of the solutions shall be used) and (b) if any amount of the Investment Costs or Returns was made or received (or is expected to be received) in a currency other than US\$, it shall be converted into US\$ based on the Exchange Rate as of the date on which such amount was made or received (or, in respect of any such amount to be received after the measurement date, as of the measurement date);

“Mr. Zhong” has the meaning given in the preamble;

“Ms. Shentu” has the meaning given in the preamble;

“New Party” has the meaning given in Clause 22.1 (Deed of Adherence);

“New Shareholder” has the meaning given in Schedule 2 (Form of Deed of Adherence);

“Non-TPG Named Shareholder” means each of (a) the Founder SPVs, taken together, (b) QIA Investor and (c) NQ.

“Notice of Dispute” has the meaning given in Clause 39.2 (Applicable Law and Jurisdiction);

“NQ” has the meaning given in the preamble;

“Observer” has the meaning given in Clause 4.9 (Appointment of Directors);

“Offer Notice” has the meaning given in Clause 17.4 (Right of First Offer);

“Offer Period” has the meaning given in Clause 17.4 (Right of First Offer);

“Offer Price” has the meaning given in Clause 17.4 (Right of First Offer);

“Offer Shares” has the meaning given in Clause 17.3 (Right of First Offer);

“Offering Shareholder” has the meaning given in Clause 17.4 (Right of First Offer);

“Parent Undertaking” means an Undertaking which, in relation to another Undertaking (a **“Subsidiary Undertaking”**):

- (a) holds a majority of the voting rights in the Undertaking;
- (b) is a member of the Undertaking and has the right to appoint or remove a majority of its board of directors (or analogous body, including a management board and supervisory council);
- (c) has the right to exercise a dominant influence over the Undertaking, by virtue of provisions contained in its constitutional documents or elsewhere; or
- (d) is a member of the Undertaking and controls alone, pursuant to an agreement with the other shareholders or members, a majority of the voting rights in the Undertaking,

and an Undertaking shall be treated as the Parent Undertaking of any other Undertaking in relation to which any of its Subsidiary Undertakings is, or is to be treated as, Parent Undertaking, and “**Subsidiary Undertaking**” shall be construed accordingly;

“**Partnership Audit Rules**” means Subchapter C of Chapter 63 of the Code, as it may be amended from time to time (and any Treasury Regulations or guidance relating thereto) and, in each case, any similar provisions of state, local or non-U.S. law governing the preparation and filing of tax returns, interactions with taxing authorities, the conduct and resolution of examinations by tax authorities and payment of resulting tax liabilities;

“**Partnership Representative**” means the person appointed under Clause 30.2 to serve as the “partnership representative” of the Company for purposes of the Partnership Audit Rules;

“**Party**” means a party to this Agreement from time to time and “**Parties**” shall mean the parties to this Agreement from time to time;

“**Permitted Transfer**” has the meaning given in Clause 15.1 (Permitted Transfers);

“**Permitted Transferee**” means a transferee in a Transfer of Shares, which is (a) in relation to a person (including TPG and NQ), any Affiliate of such person, and (b) in relation to TPG or NQ, any limited partnership, limited liability company, corporation or other person that is sponsored or managed (including as a general partner or through the management of investments) by TPG or NQ, as applicable, or any of its Affiliates; in each case of (a) and (b), excluding a Continuation Vehicle of such person or a person that is directly or indirectly owned by such Continuation Vehicle (each, a “**CV Transferee**”);

“**PRC**” means the People’s Republic of China which, for the purposes of this Agreement, excludes Hong Kong Special Administrative Region of the People’s Republic of China, Macau Special Administrative Region of the People’s Republic of China and the island of Taiwan;

“**Pre-emptive Exercise Notice**” has the meaning given in Clause 11.3 (Issuance of Securities);

“**Pre-emptive Exercise Period**” has the meaning given in Clause 11.2 (Issuance of Securities);

“**Pre-emptive Offer Expiry Date**” has the meaning given in Clause 11.6 (Issuance of Securities);

“**Preferential Exit Quota**” means an amount of Shares equal to twenty percent (20%) of the total issued and outstanding Shares of the Company immediately after the Completion; *provided* that, to the extent the Convertible Loan Note will convert upon the consummation of a Sale Transaction pursuant to its terms, for the sole purpose of determining the “Preferential Exit Quota” in connection with such Sale Transaction and thereafter, any Shares issuable under the Convertible Loan Note shall be deemed to have been issued and outstanding immediately after the Completion.

“**Property Valuation Procedure**” means the process by which the Board reasonably determines the value of any non-cash assets in good faith, and if available, such determination shall be (i) on the basis of a sale of such asset or property in an arm’s length private sale between a willing buyer and a willing

seller, neither acting under compulsion (if available, the relevant valuations used in the definitive documents for the relevant Transfer or Sale Transaction, as applicable, to the extent such valuation is performed on an arm's length basis, should be used for such purpose), and (ii) if the valuation in sub-clause (i) above cannot be reasonably determined, to the extent the non-cash assets are traded on a securities exchange, such determination shall be based on the volume weighted average of such security's closing prices on such exchange over the twenty (20)-trading day period (or, if such security has been listed for a shorter period of time, for such shorter period of time) ending one (1) day prior to the date of determination as published by or derived from Bloomberg page "VWAP" (or its equivalent successor page if such page is not available) (it being agreed that the valuation of securities subject to restrictions on free marketability shall be further adjusted to make an appropriate discount); *provided* that, a Shareholder shall have the right to challenge the determination of value made by the Board by providing its proposed determination of value in writing to the Company, in which case the determination of value shall be made by an independent appraiser (which shall be a member of a Big Four accounting firms) selected by the Board, with the cost of such appraisal to be borne by (i) such challenging Shareholder, if the independent appraiser's final determination is closer to that of the Company, (b) the Company, if the independent appraiser's final determination is closer to that of the challenging Shareholder, or (c) such challenging Shareholder and the Company equally, if otherwise;

"Proposal" has the meaning given in Introduction Clause (A);

"Proposed Tag Shares" has the meaning given in Clause 18.2 (Tag-Along);

"Proposing Shareholder" has the meaning given in Clause 19 (Downstream Transfer);

"Purchaser" means the party subscribing for or acquiring Shares in accordance with this Agreement and Schedule 3 (Completion Obligations);

"QIA" means the Qatar Investment Authority;

"Qualified Public Offering" means either (a) an initial firm commitment underwritten public offering undertaken by the Company or any other IPO Vehicle involving the listing of the Shares of the Company or equity securities of the IPO Vehicle on the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or such other major stock exchange as may be approved by the Board (including the approval of a Founder Director, to the extent there is a Founder Director on the Board) (each, a **"Qualified Stock Exchange"**), with gross cash proceeds (whether from primary or secondary raise) of no less than US\$100,000,000, or (b) an acquisition, merger, share swap or other business combination between, on the one hand, the Company or any other IPO Vehicle, and, on the other hand, a publicly listed Undertaking that is listed on a Qualified Stock Exchange or a Subsidiary Undertaking thereof, in each case, that will result in the Shareholders receiving shares or equity interests of such publicly listed Undertaking; *provided* that, in the case of each of sub-clauses (a) and (b), if the Qualified Public Offering is consummated on or prior to the third (3rd)-year anniversary of the Completion, such Qualified Public Offering will provide an annualized internal rate of return of not less than the Minimum IRR to each Non-TPG Named Shareholder (unless waived in writing by such Shareholder); if the Qualified Public Offering is consummated after the third (3rd)-year anniversary of the Completion but on or prior to the fourth (4th)-year anniversary of the Completion, the issue price of each Share, or the issue price of the equity securities as attributable to each Share, as applicable, in such Qualified Public Offering shall be no less than the Completion Price Per Share;

"Referral Date" has the meaning given in Clause 39.2 (Applicable Law and Jurisdiction);

"Related Marks" has the meaning given in Clause 23.2(b)(i) (Termination);

"Related Persons" means, in relation to a Party, a member of the Relevant Party's Group and the Agents of that Party and of members of the Relevant Party's Group, and in relation to a Party that is an individual, any spouse, child or other lineal relative (whether by birth or marriage) and Agents of such persons;

“Relevant Closing Date” means the date of completion of any issuance or Transfer of Shares;

“Relevant Company” means:

- (a) the Company;
- (b) any Subsidiary;
- (c) any Parent Undertaking of the Company or a Subsidiary Undertaking of any such Parent Undertaking as the case may be;
- (d) any body corporate promoted by the Company;
- (e) any body corporate in which the Company is otherwise directly or indirectly interested;
or
- (f) a Director’s Appointing Shareholder or any other member of that Shareholder’s Shareholder Group;

“Relevant Party’s Group” means, in relation to a Party, that Party’s Subsidiary Undertakings, any Parent Undertaking of that Party and all Subsidiary Undertakings of any such Parent Undertaking as the case may be from time to time;

“Remaining Party” has the meaning given in Clause 18.1 (Tag-Along);

“Remaining Preferential Exit Quota” has the meaning given in Clause 17.11(c) (Right of First Offer);

“Representatives” means, in relation to a Party, that Party, that Party’s affiliates, and their respective employees, directors, officers, current or prospective partners, members, consultants, potential sources of capital or financing, co-investors, bankers, representatives, accountants, legal counsels and advisors;

“Reserved Matters” means the matters listed in Schedule 1 (Reserved Matters);

“Respective Proportion” means, in relation to a Shareholder, its Shareholding; except that, for as long as TPG continues to hold any Shares:

- (a) TPG’s “Respective Proportion” shall be the sum of the Shareholdings of TPG, QIA Investor and NQ combined; and
- (b) each of QIA Investor’s “Respective Proportion” and NQ’s “Respective Proportion” shall be zero (0);

“Returns” means, with respect to a Non-TPG Named Shareholder:

- (a) in connection with a Sale Transaction, as of any measurement date, the aggregate amount (before any tax, costs, fees or expenses incurred by or in respect of such Non-TPG Named Shareholder with respect to the amounts described in sub-clause (i) or (ii)) of: (i) all distributions and other proceeds and payments received, or receivable, by such Non-TPG Named Shareholder on the Completion Shares (excluding any Shares convertible from the Convertible Loan Note) owned by such Non-TPG Named Shareholder, on a cumulative basis during the period commencing on the date of Completion and ending on such measurement date, including in respect of any Transfer consummated prior to such measurement date (other than any Transfer to a Permitted Transferee); and (ii) subject to there being no double-counting, (A) the total anticipated sale proceeds receivable by or attributable to such Non-TPG Named Shareholder in such Sale Transaction that is attributable to the Completion Shares and (B) the unrealized fair value of the remaining Completion Shares held by such Non-TPG

Named Shareholder as of completion of the Sale Transaction (it being agreed that the value of the remaining Completion Shares should be determined by reference to the consideration or sale proceeds attributable to each Share that were to be Transferred in the Sale Transaction); *provided*, that the value of any non-cash distributions or other proceeds received or receivable by such Non-TPG Named Shareholder described in sub-clause (i) or (ii) above shall be determined through the Property Valuation Procedure; and

- (b) in connection with Qualified Public Offering, as of any measurement date, the aggregate amount (before any tax, costs, fees or expenses incurred by or in respect of such Non-TPG Named Shareholder with respect to the amounts described in sub-section (i) or (ii)) of: (i) all distributions and other proceeds and payments received, or receivable, by such Non-TPG Named Shareholder on the Completion Shares (excluding any Shares convertible from the Convertible Loan Note) owned by such Non-TPG Named Shareholder, on a cumulative basis during the period commencing on the date of Completion and ending on such measurement date, including in respect of any Transfer consummated prior to such measurement date (other than any Transfer to a Permitted Transferee); and (ii) subject to there being no double-counting, (A) the total anticipated gross sale proceeds (before any tax, costs, fees or expenses) receivable by or attributable to such Non-TPG Named Shareholder in such Qualified Public Offering that is attributable to the Completion Shares and (B) the value of the remaining Completion Shares held by such Non-TPG Named Shareholder as of the completion of the Qualified Public Offering (it being agreed that the value of the equity securities of the applicable IPO Vehicle should be determined by reference to the issue price of such equity securities in such Qualified Public Offering); *provided*, that the value of any non-cash distributions or other proceeds (excluding the equity securities of the IPO Vehicle) received or receivable by such Non-TPG Named Shareholder described in sub-section (i) or (ii) above shall be determined through the Property Valuation Procedure;

For the avoidance of doubt, in the calculation of Return, only such proceeds, returns, payments and value attributable to the Completion Shares of a Non-TPG Named Shareholder should be taken into account, and such proceeds, returns, payments and value shall be allocated on a “first in, first out” basis;

“**ROFO Closing Period**” has the meaning given in Clause 17.5 (Right of First Offer);

“**ROFO Notice**” has the meaning given in Clause 17.2 (Right of First Offer);

“**ROFO Sale Period**” has the meaning given in Clause 17.5 (Right of First Offer);

“**ROFO Shares**” shall mean all Shares held by the Selling Shareholder, *provided* that, if the Selling Shareholder is a member of the TPG Direct Consortium, “ROFO Shares” shall not include such Shares the Transfer of which is exempted under Clause 17.11(c) (Right of First Offer).

“**ROFO Shareholder**” has the meaning given in Clause 17.2 (Right of First Offer);

“**Rules**” has the meaning given in Clause 39.3 (Applicable Law and Jurisdiction);

“**Sale Transaction**” has the meaning given in Clause 20.1 (Drag Along);

“**Sanctioned Country**” means a country or territory that is the subject or target of comprehensive sanctions by a Sanctions Government Authority (currently, Cuba, Iran, North Korea, Syria and the Crimea, Donetsk, Luhansk, Kherson and Zaporizhzhia regions of Ukraine);

“**Sanctioned Person**” means any person who is (a) designated on any prohibited persons or entities list of any Sanctions Governmental Authority, including, but not limited to, OFAC’s Specially Designated

Nationals and Blocked Persons List, Foreign Sanctions Evaders List, and Sectoral Sanctions Identifications List, the U.S. Department of Commerce's Denied Persons List, Entity List, and Unverified List, or the U.S. Department of State List of Debarred Parties; (b) located, organized, or resident in a Sanctioned Country; or (c) any person owned or controlled by any of the foregoing;

"Sanctions Governmental Authority" means (a) the United States government, (b) the European Union, (c) any of its member states, (d) the United Kingdom, (e) the PRC government, or (f) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of Treasury, the U.S. Department of State, the U.S. Department of Commerce, His Majesty's Treasury or the PRC government;

"Sanctions Laws" means economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by any Sanctions Governmental Authority;

"Seller" has the meaning given in Schedule 3 (Completion Obligations);

"Selling Shareholder" has the meaning given in Clause 17.1 (Right of First Offer);

"Selling Shareholder Capital Gains Tax" has the meaning given in Clause 31.1 (Costs);

"Settlement" has the meaning given in Clause 39.2 (Applicable Law and Jurisdiction);

"Share Offer" has the meaning given in Clause 11.2 (Issuance of Securities);

"Shareholder Group" means, in relation to a Party which is a Shareholder, that Party and that Party's Affiliates, as the case may be from time to time;

"Shareholder Interest" means any options, warrants or other securities that are directly or indirectly convertible into, exercisable or exchangeable for, or otherwise conferring the right to acquire Shares;

"Shareholder Transfer" has the meaning given in Paragraph 1 of Schedule 3 (Completion Obligations);

"Shareholders" means the registered holders from time to time of Shares in the Company;

"Shareholding" means, in relation to a Shareholder, the proportion which the number of issued and outstanding Shares held by it bears to the total number of issued and outstanding Shares of the Company from time to time, expressed as a percentage;

"Shares" means the shares of the Company in issue from time to time;

"Stock Exchange" has the meaning given in Introduction Clause (A);

"Subsidiary" means any Subsidiary Undertaking of the Company from time to time and **"Subsidiaries"** shall mean all such Subsidiary Undertakings of the Company; for the avoidance of doubt, as of the date hereof, Weijing is not a Subsidiary;

"Subsidiary Undertaking" means any Undertaking in relation to which another Undertaking is its Parent Undertaking;

"Tag-Along Entitlement" has the meaning given in Clause 18.3 (Tag-Along);

"Tag-Along Notice" has the meaning given in Clause 18.1 (Tag-Along);

"Tag-Along Period" has the meaning given in Clause 18.2 (Tag-Along);

"Tag-Along Right" has the meaning given in Clause 18.2 (Tag-Along);

“**Tag Participants**” has the meaning given in Clause 18.3 (Tag-Along);

“**Tag Response**” has the meaning given in Clause 18.2 (Tag-Along);

“**Tag Shares**” has the meaning given in Clause 18.2 (Tag-Along);

“**Tagging Shareholder**” has the meaning given in Clause 18.2 (Tag-Along);

“**Target**” has the meaning given in Introduction Clause (A);

“**Tax**” means all forms of taxation and statutory and governmental, state, provincial, local governmental or municipal charges, duties, contributions and levies, withholdings and deductions and all related penalties, charges, costs and interest regardless of whether chargeable directly or primarily against or attributable directly or primarily to a relevant person or to any other person and regardless of whether any amount of them is recoverable from any other person;

“**Tax Advance**” has the meaning set forth in Clause 30.4(a);

“**Tax Filing Authorized Persons**” means each of Terry Cockerham, Chris Gays, Keith Pritchard, Cameron Burkert, Casey Ford, Daniel Mejia and such other person as the Company shall designate from time to time;

“**Tax Reporting Rules**” means (a) Sections 1471 to 1474 of the Code, and any other similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement similar financial account information reporting and/or withholding tax regimes; (b) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance; (c) any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement entered into in order to comply with, facilitate, supplement or implement the legislation, regulations, guidance or standards described in sub-paragraphs (a) and (b); and (d) any legislation, regulations or guidance that give effect to the foregoing;

“**Terminating Shareholder**” has the meaning given in Clause 23.2(b) (Termination);

“**Third Party Purchaser**” has the meaning given in Clause 17.1 (Right of First Offer);

“**TPG**” means, collectively, TPG VII, Keyhole and Knight Success. Any rights or obligations of TPG can be allocated among TPG VII, Keyhole and Knight Success in any manner as they deem appropriate;

“**TPG Asia VII**” means each of TPG Asia VII (A) PEI AIV, Limited Partnership and TPG Asia VII (B) PEI AIV, Limited Partnership (together with any alternative investment vehicles and parallel investment vehicles thereof);

“**TPG Direct Consortium**” means, collectively, TPG and the Direct Co-Investors.

“**TPG Group**” means collectively, (i) each of TPG Operating Group I, L.P., TPG Operating Group II, L.P. and TPG Operating Group III, L.P. (or any successor to the foregoing) and their respective Affiliates, including TPG Inc., (ii) funds and investment vehicles Controlled by persons set out in limb (i) above (the “**TPG Group Funds**”), and (iii) general partners and management companies of the TPG Group Funds;

“**TPG Member**” means any of TPG, TPG Asia VII and any Affiliate thereof that acquires Shares in the Company or interests (directly or indirectly) in any Group Company from time to time (in their respective capacities as Shareholder or member or shareholder of any Group Company), in each case, only to the extent it holds any Shares or interests in such Group Company at such time;

“**TPG Quorum Director**” has the meaning given in Clause 5.8 (Proceedings of Directors);

“**TPG VII**” has the meaning given in the preamble;

“**Transfer**” means, in relation to a Share, whether directly or indirectly, a sale, assignment, transfer, grant of any Encumbrance or declaration of trust over, or other disposal, or grant to any person, of any right or interest in, that Share, and/or in any of the economic or voting rights in relation to decisions of Shareholders or of the Board attached to or derived from that Share, or any agreement (whether conditional or otherwise) to carry out any of the above actions; and the terms “**Transferring**”, “**Transfers**” and “**Transferred**” shall be construed accordingly

“**Transfer Date**” has the meaning given in Schedule 2 (Form of Deed of Adherence);

“**Transfer Notice**” has the meaning given in Clause 15.1(a) (Permitted Transfers);

“**Transferor**” has the meaning given in Schedule 2 (Form of Deed of Adherence);

“**Transferring Shareholder**” has the meaning given in Clause 15.1(a) (Permitted Transfers);

“**Treasury Regulations**” means the regulations promulgated by the U.S. Department of the Treasury under the Code, as amended from time to time (including any successor regulations);

“**Undertaking**” means a body corporate or partnership or an unincorporated association carrying on trade or business;

“**US\$**” means United States Dollars, the lawful currency of the United States of America; and

“**Weijing**” has the meaning given in Clause 7.2 (Reserved Matters).

- 1.2 References to any enactment, including any subordinate legislation, any statute or statutory provision are to be construed as referring also to any amendment or re-enactment of that enactment, subordinated legislation, statute or statutory provision (whether before, on or after the date hereof).
- 1.3 The *ejusdem generis* rule of construction shall not apply to this Agreement, and accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class or examples of acts, matters or things.
- 1.4 Unless the context requires otherwise, the singular shall include the plural and vice versa.
- 1.5 Unless the context requires otherwise, references to any gender shall include the other and neuter gender.
- 1.6 References in this Agreement to Parties, the Introduction, Schedules and Clauses are respectively to the Parties, the introduction and the schedules to and the clauses of this Agreement.
- 1.7 The Schedules form an integral part of this Agreement, and references in this Agreement to this Agreement shall include reference to all Schedules hereof.
- 1.8 Headings and the table of contents are included for ease of reference only and shall not in any way affect the construction or interpretation of this Agreement.
- 1.9 References to “**material**” shall be construed, save where the context otherwise requires, as material having regard to the business, profits, assets, prospects, conditions (financial or otherwise) or results of operation of the Group taken as a whole.
- 1.10 References to “**writing**” or “**written**” shall be construed as any method of reproducing words in a legible and non-transitory form (including email), but excluding, for the avoidance of

doubt, instant messaging; *provided* that, references to “**signed in writing**” or “**in writing signed by a party**” (or similar) shall be limited to a document (whether in hard copy or electronic form) to which the manuscript or electronic (through DocuSign or similar, excluding for these purposes the use of an email signature) signature of an authorized signatory of the relevant party has been applied.

- 1.11 References to a “**company**” shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.12 References to a “**person**” or “**persons**” shall include any individual, firm, company, body corporate, association, trust, government, state or agency of a state, regulatory authority, or any joint venture, association or partnership or entity (whether or not having separate legal personality).
- 1.13 References to “**indemnify**” and “**indemnifying**” any person against any circumstance include indemnifying and keeping him harmless from all actions, claims and proceedings from time to time made against that person and all loss or damage and all payments, reasonable costs or expenses made or incurred by that person as a consequence of or which would not have arisen but for that circumstance.
- 1.14 The word “**including**” shall be construed to mean “including, without limitation” and the words “**include**” and “**included**” shall be construed accordingly.
- 1.15 The word “**notice**” includes any notice, demand, consent or other communication.
- 1.16 The expressions “**ordinary course of business**” or “**business in the ordinary course**” mean the ordinary and usual course of business of the Group (including in nature and scope) from time to time.
- 1.17 The date of service of a notice or other communication given under the provisions of this Agreement shall be the date on which the recipient of the notice shall be deemed to have received it in accordance with Clause 32 (Notices).
- 1.18 This Agreement shall be binding on and be for the benefit of the successors of the Parties.
- 1.19 References to times shall mean Hong Kong time unless otherwise stated.
- 1.20 If, after the date of this Agreement, the outstanding Shares shall have been changed into a different number of shares or a different class or series, by reason of any stock dividend, subdivision, reclassification, recapitalization, split, change, combination or exchange of shares, or any similar event shall have occurred, then any number, value (including dollar value) or amount contained herein which is based upon the number of Shares will be appropriately adjusted to provide to the Parties hereto the same economic effect as contemplated by this Agreement.

2. **COMMENCEMENT**

- 2.1 The rights and obligations of the Parties under this Agreement are in all respects conditional on the Completion occurring.

3. **BUSINESS OF THE COMPANY**

- 3.1 The Parties agree, and each of the Shareholders shall take all actions within its power as shareholder of the Company to procure, that the business of the Group shall continue to be such business as conducted by the Group as at the date of this Agreement, or, subject to Clause 7

(Reserved Matters) and Schedule 1 (Reserved Matters), such other business as may be determined by the Board from time to time (the “**Business**”).

4. APPOINTMENT OF DIRECTORS

- 4.1 Each of the Shareholders shall take all actions within its power as shareholder of the Company to procure that the Board shall be constituted in accordance with the provisions of this Clause 4 (Appointment of Directors), and shall use its votes as shareholder in the Company to ensure that the Board is and remains constituted in accordance with the provisions of this Agreement.
- 4.2 Subject to the terms of Clause 7 (Reserved Matters) and Schedule 1 (Reserved Matters), the Parties agree that responsibility for the supervision and management of the Company and its operations shall rest with the Board.
- 4.3 All Directors of the Company shall be natural persons. The Board shall comprise of no less than seven (7) Directors, which will be appointed as follows (in each case by written notice to the Company):
- (a) a Shareholder Group whose collective Respective Proportion is 10% or above but less than 20% shall be entitled to appoint one (1) Director;
 - (b) a Shareholder Group whose collective Respective Proportion is 20% or above but less than 30% shall be entitled to appoint two (2) Directors;
 - (c) a Shareholder Group whose collective Respective Proportion is 30% or above but no more than 50% shall be entitled to appoint three (3) Directors; and
 - (d) a Shareholder Group whose collective Respective Proportion is above 50% shall be entitled to appoint a majority of the Directors on the Board;

provided that, (x) to the extent the Shareholder Group Affiliated with Mr. Zhong (the “**Founder Shareholder Group**”) is entitled to appoint one or more Directors, (i) Fortune Spring ZM or such other Shareholder that is within the Founder Shareholder Group as designated by Mr. Zhong in writing to the Company and the other Shareholders from time to time (the “**Founder Representative**”) shall be entitled to exercise the Director appointment right on behalf of the Founder Shareholder Group and (ii) Mr. Zhong shall be appointed by the Founder Shareholder Group as a Director, (y) TPG is entitled to exercise Director appointment right on behalf of its Shareholder Group, and (z) for any other Shareholder Group, any Shareholder within such Shareholder Group is entitled to exercise the Director appointment right on behalf of its Shareholder Group.

TPG shall have the discretion to adjust the size and composition of the Board for Tax and/or regulatory reasons by delivering a written notice to the Company and each Shareholder Group, *provided* that if the size of the Board is increased, the number of Directors to be appointed by each Shareholder Group under this Clause 4.3 (Appointment of Directors) shall be adjusted accordingly to generally reflect such Shareholder Group’s collective Respective Proportion, *provided*, further, that any Shareholder Group holding an aggregate Shareholding of at least ten percent (10%) shall always be entitled to appoint at least one (1) Director, and any Shareholder Group holding an aggregate Shareholding of above fifty percent (50%) shall always be entitled to appoint such number of Directors that equals the total number of Directors appointed by all other Shareholder Groups plus one (1). The adjusted number of Directors to be appointed by each Shareholder Group shall be provided in the written notice delivered by TPG.

- 4.4 The Chairman shall:

- (a) be nominated by TPG and elected by a majority of the Board; *provided* that, for as long as Mr. Zhong remains the CEO of the Company, he shall also serve as the Chairman; and
 - (b) preside over Board meetings and Shareholders meetings at which he is present.
- 4.5 If a Chairman ceases to hold office during his term, TPG shall be entitled to nominate another Director, which shall be subject to election by a majority of the Board, to act as Chairman for the remainder of the term.
- 4.6 If the Chairman for the time being is unable to attend any meeting of the Board, the majority of the Board shall be entitled to appoint another Director to act as chairman of the meeting.
- 4.7 A Director may, at any time, be removed by his Appointing Shareholder by written notice to the Company, with immediate effect. Where a Director is removed by his Appointing Shareholder or otherwise vacates office as a Director, that Appointing Shareholder shall indemnify and hold the Company harmless from and against all Losses suffered or incurred in respect of, arising out of, or in any way connected with the Director's removal or vacation from office.
- 4.8 For the board of directors of the other Group Companies (other than the Company), each Shareholder Group having the right to appoint one (1) or more Directors of the Company shall have the right to appoint the same number of directors as it is entitled to appoint to the Board. Mr. Zhong, for as long as he is a Director of the Company, shall be the legal representative of any such Group Company that is incorporated in the PRC.
- 4.9 TPG shall be entitled to appoint three (3) observers who may attend all meetings of the Board and committees of the Board (an "**Observer**"). For the avoidance of doubt, if appointed, an Observer shall have no voting rights, but may act as an alternate Director to represent a Director appointed by such Observer's Appointing Shareholder in such Director's absence, in which case, such Observer may exercise the voting right of such absent Director.
- 4.10 Each of the Directors, Observers and directors of the Group Companies other than the Company appointed or nominated by TPG shall be entitled to share the information received by him/her in such capacity (including in connection with any Board Committee) with the members of the TPG Direct Consortium.

5. PROCEEDINGS OF DIRECTORS

- 5.1 The Parties agree, and each of the Shareholders shall take all actions within its power as shareholder of the Company to procure, that proceedings of the Board shall be regulated in accordance with the provisions of this Clause 5 (Proceedings of Directors).
- 5.2 The general Board meetings shall be held at least four (4) times a year (i.e., one meeting for each fiscal quarter). If the Board meetings are held in Chinese, the Company shall provide English translation at its cost, to the extent reasonably requested by any Director or Observer present (it being agreed that a request shall be reasonable if such Director or Observer is not proficient in Chinese). A meeting of the Board may be called by (a) TPG or any other Shareholder representing one tenth (1/10) or more of the voting rights of the Company, or (b) one third (1/3) or more of the Directors.
- 5.3 The following committees (each, a "**Board Committee**") shall be established under the Board: (i) a nomination committee, (ii) a remuneration committee, (iii) an audit committee, (iv) a strategy & investment committee and (v) any other committee as determined by the Board from time to time. Each Shareholder Group whose collective Respective Proportion is no less than twenty percent (20%) shall be entitled to nominate at least one (1) member to each Board

Committee, and the Shareholder Group whose collective Respective Proportion is more than fifty percent (50%) shall be entitled to nominate a majority of the members on each Board Committee. At the written request to the Company from the Shareholder Group having the right to appoint one (1) or more Directors of the Company and to the extent permitted by applicable Laws, each Director appointed by such Shareholder Group shall also have the right to attend all meetings of any Board Committee to which he is not a member, in an observer capacity without any voting rights and the presence or absence of whom will not count towards the quorum of any meeting of such Board Committee. The function of each Board Committee shall be to make recommendations to the Board on matters within such Board Committee's purview, but shall not have the power to make decisions and no decision-making authority shall be delegated by the Board to any Board Committee.

- 5.4 For each meeting of the Board at least ten (10) Business Days' notice must be given to all Directors entitled to receive notice. A meeting of the Board may be held on shorter notice if all of the Directors agree to hold the meeting on shorter notice in writing.
- 5.5 Each notice of a meeting of the Board must be accompanied by an agenda specifying in reasonable detail the matters to be discussed at the meeting and copies of any documents to be discussed or referred to at such meeting.
- 5.6 Resolutions of the Directors shall be adopted by a simple majority of all Directors and each Director shall have one (1) vote, *provided* that where a Shareholder Group has appointed or is entitled to appoint more than one (1) Director pursuant to Clause 4.3 (Appointment of Directors) and not all of the Directors appointed or entitled to be appointed by such Shareholder Group are present at a meeting of the Board in person or represented by an alternate Director, the Director(s) appointed by that Shareholder Group who are present at such meeting of the Board shall, in addition to their own votes, collectively be entitled to such additional number of votes which is equal to the number of Directors entitled to be appointed by such Shareholder Group who are not in attendance. The Chairman will not have a second or casting vote. In addition, a resolution in writing signed by all the Directors unanimously shall be as valid and effective for all purposes as a resolution passed by the Directors at a meeting duly convened, held and constituted.
- 5.7 Subject to Clause 27 (Enforcement of Company's Rights), a Director may vote in respect of any matter to be decided by the Board notwithstanding that such Director may be interested therein, and if a Director does so, such Director's vote shall be counted and such Director may be counted in the quorum at any meeting of the Directors at which any such matter shall come before the meeting for consideration.
- 5.8 Subject to Clause 5.9 (Proceedings of Directors), the quorum at any meeting of the Board shall be a simple majority of all Directors, including, for as long as TPG's Shareholder Group is entitled to appoint any Director, at least one (1) TPG Quorum Director and, for as long as the Founder Representative is entitled to appoint any Director, one (1) Founder Quorum Director.

"TPG Quorum Director" means each Director appointed by TPG's Shareholder Group who is designated by TPG as a "TPG Quorum Director" by written notice to the Company; *provided* that, if no such written notice is provided, then each Director appointed by TPG's Shareholder Group shall be a TPG Quorum Director.

"Founder Quorum Director" means each Director appointed by the Founder Representative who is designated by the Founder Representative as a "Founder Quorum Director" by written notice to the Company; *provided* that, if no such written notice is provided, then each Director appointed by the Founder Representative shall be a Founder Quorum Director.

- 5.9 If a quorum is not present at any meeting of the Board at any time when business is considered, then, unless otherwise agreed by all the Directors, such meeting shall be adjourned for ten (10)

Business Days, on the basis that it shall be reconvened on the relevant day at the same time and place. No more than two (2) such adjournment(s) may be made in respect of a meeting, and the Directors present at the second adjourned meeting shall constitute a quorum.

- 5.10 Any one (1) or more Directors may participate in and vote at meetings of the Board through the medium of conference telephone or similar form of communication equipment *provided* that all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A Director so participating shall be deemed to be present in person at the meeting and shall be counted in a quorum. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is present.
- 5.11 The Company shall reimburse the reasonable out-of-pocket expenses (including travel and accommodation expenses) incurred by the Directors or Observers in connection with attending meetings of the Board and any Board Committees up to a maximum of US\$50,000 or its equivalent in the aggregate per annum per Director or Observer, as applicable.
- 5.12 The provisions of this Clause 5 (Proceedings of Directors) shall apply equally (with appropriate changes) to meetings of any Board Committee.

6. **MANAGEMENT**

- 6.1 The Shareholders agree that the management and affairs of the Company shall be conducted in accordance with the Business Plan.

7. **RESERVED MATTERS**

- 7.1 Except as expressly permitted by this Agreement, any and all actions or decisions relating to any of the Reserved Matters of any Group Company requires the prior written approval of (a) the Founder Representative, as long as the Founder Shareholder Group's collective Respective Proportion is no less than fifteen percent (15%), and (b) TPG as long as its Shareholder Group's collective Respective Proportion is no less than fifteen percent (15%).
- 7.2 As long as the collective Respective Proportion of TPG's Shareholder Group is no less than fifteen percent (15%), any and all decisions of a Group Company (including Kangji Medical (Hong Kong) Limited) relating to (a) the exercise, waiver, amendment, or forbearance of enforcement of any rights granted to it in its capacity as a shareholder of 杭州康基唯精医疗机器人有限公司, a limited liability company incorporated under the Laws of PRC ("Weijing"), whether under contract (including the shareholders' agreement relating to, and the articles of association of, Weijing) or at Law, or (b) (i) the Transfer of any equity interest in, any initial public offering or other equity financing of, Weijing or any Subsidiary Undertakings thereof, or (ii) any transaction between a Group Company and Weijing (or any Subsidiary Undertakings thereof) that is not on arm's length terms, shall require the prior written approval of TPG.
- 7.3 A Shareholder may give its approval to a Reserved Matter either in writing or by a vote by such Shareholder in favour on a separate and specific members' resolution on that matter.

8. **CONFLICTS OF INTERESTS AND DISCLOSURE OF INFORMATION**

- 8.1 Subject to applicable Laws, a Director may have any interest of the following kind (a "Conflict Interest") notwithstanding that it would or might otherwise involve a breach of that Director's statutory or other duty to avoid a conflict of interest, and no further authorisation shall be required in respect of any such interest:

- (a) where a Director is or becomes a director or other officer of, or employed by, or otherwise interested (including by the holding of shares) in any Relevant Company; and
 - (b) where a Director is party to an arrangement or understanding to act as his Appointing Shareholder's representative on the Board and/or on the board of directors of any Relevant Company.
- 8.2 Subject to applicable Laws and Clause 24 (Announcements and Confidentiality), a Director shall be entitled to disclose to:
- (a) his Appointing Shareholder;
 - (b) any member of his Appointing Shareholder's Shareholder Group; and
 - (c) any investment manager or investment adviser to, or trustee, manager, shareholder, partner, unitholder of or in, his Appointing Shareholder or any other member of its Shareholder Group,
- any information which he may receive or acquire in relation to the customers, suppliers, business, assets or other affairs of the Company or any other Group Company, and a Director shall be released from his duty of confidentiality to the Company and any other Group Company of which he is director in respect of such disclosure.
- 8.3 Where a Director, otherwise than by virtue of his position as Director, receives information in respect of which he owes a duty of confidentiality to his Appointing Shareholder or any third party he shall not be required to:
- (a) disclose such information to the Company or to the Board, or to any other Director, officer or employee of the Company; or
 - (b) otherwise use or apply such confidential information in performing his duties as a Director.
- 8.4 A Director's duties to the Company and any Subsidiary of which he is a director shall not be breached or infringed by the existence of any Conflict Interest for the purposes of Clause 8 (Conflicts of Interests and Disclosure of Information) or any arrangement or understanding to act as his Appointing Shareholder's representative or treatment of information in accordance with Clauses 8.2 (Conflicts of Interests and Disclosure of Information) and 8.3 (Conflicts of Interests and Disclosure of Information), and a Director shall not be accountable to the Company or any Subsidiary for any benefit which he (or a person connected with him) derives from any Conflict Interest.
- 8.5 Subject to applicable Laws and Clause 13 (Competing Holdings):
- (a) A Shareholder and its Shareholder Group may engage in or possess interests in, directly or indirectly, activities or business ventures which are or may be competitive with the Business of the Group in any jurisdiction, with no obligation to offer to any Group Company the right to participate therein;
 - (b) A Shareholder and its Shareholder Group may invest in, or provide services to, any person that directly or indirectly competes with the Group in any jurisdiction and shall have no obligation to present any business opportunity to any Group Company, even if the opportunity is one that the Company might reasonably be deemed to have pursued or desire to pursue if granted the opportunity to do so; and

- (c) A Shareholder and its Shareholder Group shall not be liable to any Group Company or any other Shareholders for any breach of any fiduciary or other duty solely by reason of the fact that such Shareholder and its Shareholder Group pursue or acquire such business opportunity, direct such business opportunity to another person or fail to present such business opportunity to the Group.

9. INFORMATION ACCESS

- 9.1 The Company covenants and agrees that the Company will deliver to each Shareholder:
 - (a) as soon as practical but in any event within ninety (90) days after the end of each Financial Year, audited annual consolidated financial statements of the Group (including consolidated balance sheet and consolidated statements of income and cash flows and notes to the consolidated financial statements); and
 - (b) as soon as practicable but in any event within thirty (30) days after the end of each quarter of each Financial Year, unaudited quarterly consolidated financial statements of the Group (including consolidated balance sheet and consolidated statements of income and cash flows and notes to the consolidated financial statements).
- 9.2 The Company covenants and agrees that, for so long as the Shareholding of a Shareholder and its Affiliates combined is no less than four percent (4%), the Company will deliver to such Shareholder:
 - (a) as soon as practical but in any event within thirty (30) days after the beginning of each Financial Year, the final annual budget of the Group for such Financial Year; and
 - (b) as soon as practicable, any other information relating to the financial condition and business operations (including periodic operating metrics) of the Group as may be reasonably requested by such Shareholder from time to time.
- 9.3 The Company shall and shall procure that each Group Company shall allow each Shareholder, for so long as the Shareholding of such Shareholder and its Affiliates combined is no less than four percent (4%), and its respective Agents reasonable access on reasonable notice and during normal business hours to examine the books and records of each Group Company and to discuss the affairs of the Group with the management team of the Group, *provided* that, such right shall be exercised in a manner that minimizes disruption to the operation of the Group.

10. DIVIDENDS

- 10.1 To the extent permitted by applicable Laws and any material agreements of the Group (including the Facility Agreement and the Convertible Loan Note), in each Financial Year, the Company shall declare and pay dividends to the Shareholders in such amount as the Board may determine from time to time, taking into account the operational needs of the Group.

11. ISSUANCE OF SECURITIES

- 11.1 Subject to Clause 7 (Reserved Matters), if the Company proposes to issue, offer or sell Shares and/or Shareholder Interests, the Company shall offer to each Shareholder (the “**Eligible Holders**”) the right to purchase such Shares and/or Shareholder Interests in accordance with its Respective Proportion and with the procedure and provisions set out in this Clause 11 (Issuance of Securities).
- 11.2 Any offer of Shares (a “**Share Offer**”) by the Company shall be made simultaneously to each Eligible Holder. A Share Offer shall be made by notice specifying the number, price and terms of the Shares on offer, and shall require each Eligible Holder to notify the Company in writing

within twenty (20) Business Days of the date on which the Share Offer is given (the “**Pre-emptive Exercise Period**”) whether it is willing to take any and, if so, up to what maximum number of the Shares so offered.

- 11.3 By notification to the Company (the “**Pre-emptive Exercise Notice**”) within the Pre-emptive Exercise Period, each Eligible Holder may elect to subscribe for and purchase, at the price and on the terms specified in the Share Offer, an amount of such Shares on offer up to (a) the number of Shares specified in the Share Offer to be offered, multiplied by (b) such Eligible Holder’s Respective Proportion (such amount, such Eligible Holder’s “**Entitlement**”).
- 11.4 If any Eligible Holder failed to deliver a Pre-emptive Exercise Notice or did not elect to exercise its Entitlement in full, the Company shall notify each Eligible Holder which has elected to purchase its entire Entitlement in writing (the “**Additional Share Offer**”), within five (5) Business Days after the expiration of the Pre-emptive Exercise Period, that such Eligible Holder shall be entitled to purchase its pro rata portion (calculated as (a) the Respective Proportion of such Eligible Holder, divided by (b) the aggregate Respective Proportions of all Eligible Holders exercising in full their Entitlement) of any Shares not accepted by any other Eligible Holder pursuant to Clause 11.3 (Issuance of Securities) (“**Additional Shares**”) by notification to the Company within ten (10) Business Days after the Additional Share Offer is given.
- 11.5 If, after the first allocation of Additional Shares, there remain Additional Shares which have not been allocated and one or more Eligible Holders have indicated that they are willing to accept further Additional Shares, the remaining Additional Shares shall be allocated to them based on their Respective Proportions and on the basis that Additional Shares shall continue to be allocated in this way until either all Additional Shares have been accepted or no Eligible Holder wishes to accept any further Additional Shares.
- 11.6 If all the Shares referred to in the Share Offer have not been accepted by the Shareholders after the expiry of two (2) months from the date of the original Share Offer (the “**Pre-emptive Offer Expiry Date**”), the Company may sell the remaining unsubscribed portion of such Shares to any person or persons (including any Shareholder) at a price not less than, and upon terms no more favorable in any material respect to such person than, those specified in the Share Offer within sixty (60) days of the Pre-emptive Offer Expiry Date. If the Company does not sell such Shares within such sixty (60)-day period pursuant to this Clause, such Shares shall not be offered unless first reoffered to the Eligible Holders in accordance with this Clause 11 (Issuance of Securities).
- 11.7 Each Eligible Holder which has elected to purchase all or a portion of its Entitlement shall take or cause to be taken all such reasonable actions as may be necessary or reasonably desirable in order to expeditiously consummate each issuance pursuant to this Clause 11 (Issuance of Securities) in which such Eligible Holder elects to participate (including complying with their respective obligations set out in Schedule 3 (Completion Obligations)).
- 11.8 The same procedure and provisions set out in this Clause 11 (Issuance of Securities) in relation to offers of Shares shall apply equally (with appropriate changes) in relation to offers of Shareholder Interests and, for this purpose, references in this Clause 11 (Issuance of Securities) to Shares shall mean equally Shareholder Interests and references to an offer for Shares in those Clauses shall mean equally an offer for Shareholder Interests.
- 11.9 Each Shareholder agrees to act in accordance with this Clause 11 (Issuance of Securities) regarding any issuance of Shares or Shareholder Interests, including to the extent necessary to waive any pre-emption rights such Shareholder may have in respect of the Shares or Shareholder Interests referred to in the Share Offer.
- 11.10 Notwithstanding the provisions of Clauses 11.1 (Issuance of Securities) to 11.9 (Issuance of Securities), the issuance, offering or sale of Shares and/or Shareholder Interests issued in

connection with any of the following shall be exempt from the rights of the Eligible Holders to subscribe set forth in Clauses 11.1 (Issuance of Securities) to 11.9 (Issuance of Securities):

- (a) issuance of Shares upon the conversion of the Convertible Loan Note or pursuant to other Shareholder Interests duly issued by the Company in compliance with the terms of this Agreement;
- (b) issuance of Shares of the Company or other Shareholder Interests (i) pursuant to a bona fide acquisition of another corporation or entity by the Company by consolidation, merger, purchase of assets, or other reorganization in which the Company acquires, in a single transaction or series of related transactions, the equity ownership or voting power of such other corporation or entity, or all or substantially all assets of such other corporation or entity, or (ii) as a component of any corporate strategic joint venture, partnership or strategic alliance, cooperation or similar arrangement, in any case, as duly approved by the Board and/or the Shareholders, as the case may be, and in either case, in compliance with the terms of this Agreement;
- (c) issuance of Shares pursuant to a Qualified Public Offering (except for a Qualified Public Offering on the Hong Kong Stock Exchange) in compliance with the terms of this Agreement;
- (d) issuance of Shares pursuant to an employee or management equity incentive plan or other similar plan duly approved by the Board in compliance with the terms of this Agreement; or
- (e) the issuance of securities as part of any stock split, stock dividend, re-capitalization or similar transaction approved by the Board that applies to all Shares equally.

12. FINANCIAL CRIME COMPLIANCE

12.1 Each Shareholder shall not, (a) in connection with any Group Company, directly or indirectly, breach or contravene any Sanctions Laws, Anti-Bribery Laws or Anti-Money Laundering Laws, or (b) take any act that would cause any other Shareholder or the Company to violate any such laws or regulations.

12.2 Each Shareholder shall use its best efforts to cause each Group Company to:

- (a) not (i) breach or contravene any Sanctions Laws, Anti-Bribery Laws or Anti-Money Laundering Laws or (ii) make, offer, promise or authorize any payment, or otherwise provide anything of value, directly or indirectly, to any third party, including any employee, official or representative of any government, state-owned or affiliated entity, public international organization, or political party, or any candidate for political office, in each case, to influence any act or decision of the recipient or to obtain, retain, or direct business to any person, or otherwise in violation of any Anti-Corruption Laws;
- (b) use its best efforts to cause its directors, officers, employees, agents, distributors, consultants or other individuals who acts for, contracts with or on behalf of any Group Company not to (i) directly or indirectly, breach or contravene any Sanctions Laws, Anti-Bribery Laws or Anti-Money Laundering Laws, or (ii) make, offer, promise or authorize any payment, or otherwise provide anything of value, directly or indirectly, to any third party, including any employee, official or representative of any government, state-owned or affiliated entity, public international organization, or political party, or any candidate for political office, in each case, to influence any act or decision of the recipient or to obtain, retain, or direct business to any person, or otherwise in violation of any Anti-Corruption Laws; or

- (c) not engage in any transactions or dealings with a Sanctioned Person or Sanctioned Country.
- 12.3 Each Group Company shall maintain reasonably comprehensive books and records that fairly reflect each Group Company's transactions, expenses, and asset dispositions in compliance with applicable Laws, and each Group Company shall implement and enforce policies and procedures reasonably designed to ensure that such Group Company is able to identify and prevent conduct in violation of applicable Sanctions Laws, Anti-Bribery Laws and Anti-Money Laundering Laws.
- 12.4 The Company shall (a) implement Anti-Bribery Laws compliance policies and procedures which are reasonably designed to ensure compliance by the Company and its directors, officers and employees with all Anti-Bribery Laws, and (b) maintain and regularly monitor and update on an ongoing basis, and periodically report to the Board or the audit committee of the Board regarding, adequate written records created under such policies and procedures (including accounting systems, purchasing systems and billing systems).
- 12.5 The Company shall implement Sanctions Laws and Anti-Money Laundering Laws compliance policies and procedures, including screening procedures, trainings and regular internal audits, reasonably designed to ensure that the Company does not conduct any business that would result in a violation of Sanctions Laws or Anti-Money Laundering Laws by any Shareholder and retain written records created under such policies and procedures.
- 12.6 Upon any Shareholder's reasonable request, the Company shall provide information to such Shareholder regarding (a) the implementation of Sanctions Laws, Anti-Bribery Laws and Anti-Money Laundering Laws compliance policies and procedures, and (b) in a manner consistent with any applicable legal privileges, any actual or threatened cases or allegations of violations under Sanctions Laws, Anti-Bribery Laws and Anti-Money Laundering Laws by the Company.
13. **COMPETING HOLDINGS**
- 13.1 For as long as the Founder Shareholder Group's collective Respective Proportion is no less than fifteen percent (15%), each Founder shall not, and shall cause his or her Affiliates not to, directly or indirectly, hold any equity, economic or voting rights of any Competing Business, except for: (i) the equity interests held by the Founders and their respective Affiliates in Shenzhen Edge Medical Co., Ltd. (深圳市精锋医疗科技股份有限公司) as of the date hereof, and (ii) any existing or future holding of no more than five percent (5%) of the equity interests in any publicly listed entity that is or owns a Competing Business.
- 13.2 For as long as TPG's Shareholder Group's collective Respective Proportion is no less than fifteen percent (15%), TPG shall not, directly or indirectly, hold any equity, economic or voting rights of any Competing Business, except for any existing or future holding of no more than five percent (5%) of the equity interests in any publicly listed entity that is or owns a Competing Business.
14. **LOCK-UP PERIOD**
- 14.1 Subject to Clause 15 (Permitted Transfers), for so long as either (i) Mr. Zhong serves as the Chairman or the CEO of the Company, or otherwise Controls any Group Company, (ii) the TPG Direct Consortium's Preferential Exit Quota has not been fully utilized (i.e. the Remaining Preferential Exit Quota exceeds zero (0)), which, for the sole purpose of this Clause 14 (Lock-Up Period) and unless fully utilized earlier, shall be deemed to have been fully utilized on the fourth (4th) anniversary of Completion, or (iii) the proposed Transfer, if consummated, would result in the Shares held by the Founder Shareholders, collectively, to drop below the Founder Retention Amount while any member of the TPG Direct Consortium continues to hold Shares

(taking into account any exercise of rights under Clause 18 (Tag-Along)), no Founder Shareholder is allowed to, directly or indirectly, enter into any Transfer of, in part or in full:

- (a) the legal and/or beneficial interest in all or any of the Shares; or
- (b) any rights attaching to the Shares (including voting and information rights);

unless such Transfer has been approved by TPG in writing.

- 14.2 The Parties agree that the restriction on Transfer by any of the Shareholders in this Agreement (including but not limited to this Clause 14 (Lock-Up Period)) shall not be capable of being avoided by the holding of Shares indirectly through a company or other entity that can itself be sold in order to dispose of an interest in Shares free of such restrictions. Any Transfer of any shares (or other interest) in a Shareholder or in any Undertaking having any share (or other interest) in such Shareholder shall be treated as being a Transfer of Shares held by such Shareholder, and the provisions of this Agreement that apply in respect of the Transfer of any Shares shall thereupon apply in respect of the Shares so held by such Shareholder. Notwithstanding the foregoing, the restrictions on indirect transfer in this Clause 14.2 (Lock-Up Period) shall in no event apply to (a) any transfer, sale, assignment, or other disposal by a direct or indirect limited partner (or direct or indirect equity holder of such limited partner) of its direct or indirect limited partnership interest in TPG, NQ or any of their respective Affiliates, or (b) any transfer, sale, assignment, or other disposal by a shareholder (or direct or indirect equity holder of such shareholder) of its direct or indirect equity interest in TPG Inc.
- 14.3 The provisions of Clause 14 (Lock-Up Period) shall not apply to any Transfer of Shares (a) in any Qualified Public Offering, (b) in any tag-along sale by a Remaining Party pursuant to Clause 18 (Tag-Along), or (c) in any Sale Transaction pursuant to Clause 20 (Drag Along).

15. PERMITTED TRANSFERS

- 15.1 Notwithstanding the provisions of Clause 14 (Lock-Up Period) and without complying with the provisions set out in Clause 17 (Right of First Offer) and Clause 18 (Tag-Along), any Shareholder may at any time freely Transfer any Shares to a Permitted Transferee (such Transfer, a “**Permitted Transfer**”), subject to:
- (a) the transferring Shareholder (“**Transferring Shareholder**”) having notified the Company and the other Shareholder(s) in writing of the proposed Permitted Transfer, including the identity of the Permitted Transferee to whom the Shares are being transferred and the number of Shares to be transferred (“**Transfer Notice**”);
 - (b) the Transfer Notice being delivered to the Company and the other Shareholder(s) at least fifteen (15) Business Days prior to the intended day of the Permitted Transfer;
 - (c) in the case of a direct transfer of Shares, a Deed of Adherence being executed by such Permitted Transferee prior to completion of the Permitted Transfer;
 - (d) the Transferring Shareholder or the Permitted Transferee providing to the Company and the other Shareholder(s) such further information (including with respect to the Permitted Transferee) as any of them may reasonably require for purposes of satisfying the KYC, anti-money laundering and other similar requirements of the Company or such other Shareholder(s);
 - (e) the Permitted Transferee shall, and the Transferring Shareholder shall procure the Permitted Transferee to, before such Permitted Transferee ceases to be an Affiliate of the Transferring Shareholder, transfer all Shares held by it back to the Transferring Shareholder or to another Affiliate of the Transferring Shareholder;

- (f) the Permitted Transferee ceasing to exercise any rights attaching to its Shares or any other rights that it may have as a Shareholder from the date that it ceases to be an Affiliate of the Transferring Shareholder; and
- (g) the Board's reasonable satisfaction that such Transfer would not cause the Company to become a "publicly traded partnership", as such term is defined in Sections 469(k)(2) or 7704(b) of the Code.

16. IPO

16.1 TPG shall have the right to initiate a Qualified Public Offering by written notice to the other Shareholders and the Company. In connection with any Qualified Public Offering pursued following notice by TPG given in accordance with this Agreement:

- (a) TPG will control the timing of such Qualified Public Offering;
- (b) subject to reasonable determination by the Board in good faith, based on advice from professional advisors, that such Qualified Public Offering may include an appropriately sized secondary tranche, TPG, QIA Investor and NQ (each, to the extent that it elects to sell Shares in such secondary tranche), on a pro rata basis based on their respective Shareholdings, will have first priority to sell Shares in any such secondary tranche; and
- (c) each Shareholder shall, and shall procure that its respective Affiliates to, co-operate and assist as is necessary, desirable or otherwise reasonably requested of them by TPG to facilitate or implement the Qualified Public Offering, including performing such actions and entering into such agreements and arrangements as TPG may reasonably request or as may be required by applicable Law, including:
 - (i) to the extent such Shareholder sells any of its Shares in the Qualified Public Offering, entering into underwriting agreements, sale agreements or similar agreements for the benefit of the underwriters, brokers, sponsors, agents, nominated advisers or purchasers (as applicable) in connection with the Qualified Public Offering;
 - (ii) voting (in person, by proxy or by action by written resolutions, as applicable) all such Shares legally or beneficially owned by such Shareholder in favour of, and adopt, such Qualified Public Offering (together with any related actions, including amendments to the Memorandum and Articles required in order to implement such Qualified Public Offering, if any), and voting in opposition to any and all other proposals that could reasonably be expected to delay or impair such Qualified Public Offering;
 - (iii) furnishing information regarding itself, its Affiliates and their investments, holdings and ultimate beneficial owners and otherwise participating as reasonably required in the preparation of disclosure documentation; and
 - (iv) co-operating with any reorganisation of the Group and the Shareholders' holdings in each Group Company (including, (A) the merger, conversion or consolidation of any Group Companies; (B) the formation of Group Companies and the distribution to the Shareholders of equity interests in such Group Companies; (C) transferring, domesticating or otherwise moving any Group Company to another jurisdiction; and (D) taking such other steps as TPG deems necessary or advisable to effect the Qualified Public Offering either directly or indirectly, including directing the Company or any other existing or newly formed Group Company to, or creating such other suitable vehicle to, undertake an offering of equity interests in such entity (the

Company, such Group Company or such other suitable vehicle, as applicable, the “**IPO Vehicle**”) for sale to the public in the Qualified Public Offering) as is necessary or desirable to effect the Qualified Public Offering, *provided* that (x) the economic entitlement of each Shareholder is in all respects, and the other rights of each Shareholder is in all material respects, the same immediately before and immediately after such reorganisation, and (y) if no shareholders’ agreement relating to the IPO Vehicle has been entered into, this Agreement shall be interpreted as if it is a shareholders’ agreement relating to the IPO Vehicle with all references being interpreted in the same manner.

- 16.2 Each Shareholder agrees that, if required by the listing rules of the relevant stock exchange or any other rules or regulations which are applicable to the Qualified Public offering and/or market practice, such Shareholder shall, before the closing of a Qualified Public Offering, undertake or otherwise enter into a customary lock-up agreement with regulators and/or the underwriters under which such Shareholder shall agree not to sell or otherwise transfer or dispose of any Shares for such period of time as required by the applicable rules or regulations and/or market practice. In this regard, the Company and the other Shareholders shall use their best efforts (subject to requirements under applicable Laws) to cause the application and the consummation of the Qualified Public Offering not to subject any member of the TPG Direct Consortium to any lock-up period longer than one (1) year after the date of the Qualified Public Offering (it being agreed that “best efforts” in this Clause does not require the obligor to procure absolutely that the objective is achieved, commence legal proceedings against any person, or take action or incur cost that would adversely affect its business viability or long-term interests).
- 16.3 Upon the consummation of an IPO of the Company, Clauses 3 through 11, 15 through 22, and 27 hereof shall terminate. In connection with the application or consummation of a Qualified Public Offering of the Company, regardless of the stock exchange where the Company proposes to list its Shares, the Shareholders’ rights and relevant provisions under this Agreement shall be terminated when and to the extent (and only to the extent) required by applicable Laws (including applicable stock exchange rules), *provided* that such provisions of this Agreement shall be reinstated in the event that (a) such initial public offering application has not been accepted, or has been withdrawn or rejected, or (b) the Qualified Public Offering has not been approved by the relevant stock exchange or other competent Governmental Authority (including the registration by CSRC with respect to any Qualified Public Offering on a stock exchange in the PRC) as of twelve (12) months after such stock exchange’s or competent Governmental Authority’s acceptance of the filing of the initial public offering application for a Qualified Public Offering, or the Qualified Public Offering has not been consummated as of six (6) months after the Qualified Public Offering is approved by such stock exchange or competent Governmental Authority, whichever is earlier.
17. **RIGHT OF FIRST OFFER**
- 17.1 Subject to Clause 14 (Lock-Up Period) and Clause 15 (Permitted Transfers), and *provided* that this Clause 17 (Right of First Offer) and Clause 18 (Tag-Along) have first been complied with, a Shareholder together with its Permitted Transferee (together, the “**Selling Shareholder**”) is permitted to Transfer all or part of their Shares to any person that is not a Permitted Transferee of the Selling Shareholder (such person, a “**Third Party Purchaser**”).
- 17.2 Prior to entering into any agreement with a Third Party Purchaser for the Transfer of any ROFO Shares, the Selling Shareholder must give a written notice (a “**ROFO Notice**”) to each of the Founder Shareholders and members of the TPG Direct Consortium, in each case, that is not the Selling Shareholder (each, a “**ROFO Shareholder**”) that the Selling Shareholder desires to make such a Transfer.

- 17.3 The ROFO Notice shall set forth the number of ROFO Shares proposed to be Transferred by the Selling Shareholder (the “**Offer Shares**”) and include a statement of the Selling Shareholder’s bona fide intention to Transfer the Offer Shares.
- 17.4 Each ROFO Shareholder may, within twenty (20) Business Days following the receipt of the ROFO Notice (the “**Offer Period**”), make an offer to purchase all (but not part) of the Offer Shares by giving a written, binding and irrevocable offer (an “**Offer Notice**”) to the Selling Shareholder. The Offer Notice shall set forth the price per Share in cash that such ROFO Shareholder proposes to pay for such Offer Shares (the “**Offer Price**”) as well as any other material terms and conditions to the offer (for the avoidance of doubt, the form of the consideration for such Offer Shares shall be in cash only). If any ROFO Shareholder fails to give an Offer Notice to the Selling Shareholder prior to the expiration of the Offer Period, it shall be deemed to have declined to make an offer for the Offer Shares. Each ROFO Shareholder that gives an Offer Notice shall be referred to as a “**Offering Shareholder**.”
- 17.5 If any Offering Shareholder gives an Offer Notice within the Offer Period, the Selling Shareholder shall have the right, for a period of one hundred and twenty (120) days after the Offer Period (the “**ROFO Sale Period**”) to (a) Transfer all or a portion of the Offer Shares to a Third Party Purchaser at a price per Share in cash (and/or other form of consideration) not less than any Offer Price (for this purpose, the value of any non-cash consideration payable by the Third Party Purchaser shall be determined through the Property Valuation Procedure) and on terms no more favourable to the purchaser than the terms set out in the Offer Notice taken as a whole (other than by virtue of its being a new shareholder), (b) transfer the Offer Shares to the Offering Shareholder(s) on the terms and conditions set forth in the Offer Notice, and/or (c) withdraw all, but not a portion, of the ROFO Shares under the ROFO Notice; *provided* that if a share purchase agreement with any Third Party Purchaser or Offering Shareholder has been entered into before the expiration of the ROFO Sale Period, the Selling Shareholder shall have an additional one hundred and twenty (120) days after the signing of such share purchase agreement (the “**ROFO Closing Period**”) to complete the Transfer; *provided* that if such Transfer is subject to regulatory approval, such one hundred and twenty (120) day period shall be extended until the expiration of five (5) Business Days after all such approvals have been received; *provided*, further, that under no circumstance shall the ROFO Closing Period exceed one hundred and eighty (180) days from the date of signing of the share purchase agreement.
- 17.6 If there is more than one (1) Offering Shareholder and the Selling Shareholder elects pursuant to Clause 17.5 (Right of First Offer) above to sell to one (1) or more Offering Shareholders, the Selling Shareholder shall sell the Offer Shares to the Offering Shareholder who offered the highest Offer Price, and, if the highest Offer Price is offered by multiple Offering Shareholders, sell to each such Offering Shareholder its pro rata portion (determined in accordance with its (i) Respective Proportion (for the purpose of this clause, excluding the Shareholding of the Selling Shareholder, if the Selling Shareholder is a Direct Co-Investor), if TPG is an Offering Shareholder or (ii) Shareholding, if TPG is not an Offering Shareholder) of the Offer Shares.
- 17.7 If (a) none of the ROFO Shareholders delivers an Offer Notice within the Offer Period or (b) the applicable Offering Shareholder does not complete the purchase of the Offer Shares prior to the expiration of the ROFO Closing Period (except in cases where the Selling Shareholder fails to cooperate with such Offering Shareholder in good faith to consummate the purchase and sale), then the Selling Shareholder shall have the right, for a period of one hundred and twenty (120) days after the Offer Period or the ROFO Closing Period, as the case may be, to transfer all or a portion of the Offer Shares to any Third Party Purchaser at a price per Share determined by the Selling Shareholder; *provided* that if a share purchase agreement with any Third Party Purchaser has been entered into before the expiration of such one hundred and twenty (120) day period, the Selling Shareholder shall have an additional one hundred and twenty (120) days after the signing of such share purchase agreement to complete the Transfer; *provided* that if such Transfer is subject to regulatory approval, such one hundred and twenty

(120) day period shall be extended until the expiration of five (5) Business Days after all such approvals have been received; *provided*, further, that under no circumstance shall such additional one hundred and twenty (120) period be extended to exceed one hundred and eighty (180) days from the date of signing of the share purchase agreement.

- 17.8 If the Transfer of the Offer Shares is not consummated (a) within the ROFO Closing Period in the case of a Transfer to a Third Party Purchaser pursuant to clause (a) of Clause 17.5 (Right of First Offer) above, or (b) within the period set forth in the proviso to Clause 17.7 (Right of First Offer) above, as the case may be, then the right of the Selling Shareholder to effect the Transfer of such Offer Shares pursuant to this Clause 17 (Right of First Offer) shall terminate and the Selling Shareholder shall again comply with the procedures set forth in this Clause 17 (Right of First Offer) with respect to any proposed Transfer of ROFO Shares.
- 17.9 The Selling Shareholder shall be entitled to disclose the terms of this Clause 17 (Right of First Offer) and of Clause 20 (Drag Along) to any Third Party Purchaser.
- 17.10 The sale and purchase of the Offer Shares shall take place in accordance with Schedule 3 (Completion Obligations).
- 17.11 The provisions of this Clause 17 (Right of First Offer) and Clause 18 (Tag-Along) below shall not apply to any of the following:
- (a) any Permitted Transfer;
 - (b) any Transfer of Shares (i) in any Qualified Public Offering, (ii) in any tag-along sale by a Remaining Party pursuant to Clause 18 (Tag-Along), or (iii) in any Sale Transaction pursuant to Clause 20 (Drag Along); and
 - (c) the Transfer (excluding any Permitted Transfer) by any of TPG, QIA Investor and NQ of its Shares within the TPG Direct Consortium's Remaining Preferential Exit Quota.

“Remaining Preferential Exit Quota” means, as of a given time, with respect to the TPG Direct Consortium, an amount of Shares equal to the Preferential Exit Quota, *minus* the aggregate number of Shares that have already been transferred (whether pursuant to Clause 17 (Right of First Offer), Clause 18 (Tag-Along), Clause 20 (Drag Along) or otherwise) by each member of the TPG Direct Consortium to any person, except to a Permitted Transferee of such member.

- 17.12 The implementation of a ROFO Notice and an Offer Notice procedure under this Clause 17 (Right of First Offer) and the completion of any resulting sale and purchase of Shares shall be without prejudice to any rights, remedies or claims that either the Shareholders or the Company may have against the other Shareholders under Clause 23 (Termination), including for antecedent breaches of this Agreement.
- 17.13 Notwithstanding anything herein to the contrary, as long as TPG is delivering a ROFO Notice pursuant to Clause 17.2 (Right of First Offer) with respect to its Offer Shares, TPG shall have the right to simultaneously deliver a ROFO Notice on behalf of each Direct Co-Investor with respect to certain ROFO Shares held by such Direct Co-Investor (such ROFO Shares held by such Direct Co-Investor, such Direct Co-Investor's **“Joint Offer Shares”**) by including the names of such Direct Co-Investor and the number of Joint Offer Shares of such Direct Co-Investor under its ROFO Notice; *provided* that, unless otherwise agreed between TPG and such Direct Co-Investor, the Joint Offer Shares of a Direct Co-Investor so included under such ROFO Notice of TPG (the **“Joint ROFO Notice”**) shall equal the product of (a) the number of TPG's Offer Shares under the Joint ROFO Notice, multiplied by (b) a fraction, the numerator of which is the Shareholding of such Direct Co-Investor and the denominator of which is Shareholding of TPG. In the event that a Joint ROFO Notice has been delivered:

- (a) such Joint ROFO Notice shall also constitute a ROFO Notice delivered by the relevant Direct Co-Investor(s) with respect to such Direct Co-Investor's Joint Offer Shares;
 - (b) all Shares (including TPG's Offer Shares and the Joint Offer Shares) included under such Joint ROFO Notice shall constitute "Offer Shares" for purposes of such Joint ROFO Notice;
 - (c) each of TPG and all Direct Co-Investors included under the Joint ROFO Notice shall be a "Selling Shareholder" for purposes of such Joint ROFO Notice, and shall have no right to exercise any right of first offer under this Clause 17 (Right of First Offer) with respect to such Joint ROFO Notice;
 - (d) TPG, and only TPG (but none of the Direct Co-Investors), shall have the right to exercise the Selling Shareholder' election of one of the options under sub-clauses (a) to (c) of Clause 17.5 (Right of First Offer) (including with respect to the Joint Offer Shares on behalf of the Direct Co-Investors); and
 - (e) except as specified above, all the terms of this Clause 17 (Right of First Offer) shall apply to such Joint ROFO Notice, *mutatis mutandis*.
- 17.14 Notwithstanding anything herein to the contrary, (a) if the Selling Shareholder is a member of the TPG Direct Consortium, no Founder Shareholder shall have the right as a ROFO Shareholder under this Clause 17 (Right of First Offer) if the amount of Shares held by the Founder Shareholders, collectively, does not exceed the Founder Retention Amount; and (b) to the extent the Selling Shareholder is a Founder Shareholder, no other Founder Shareholder shall be entitled to have the right as a ROFO Shareholder under this Clause 17 (Right of First Offer).
18. **TAG-ALONG**
- 18.1 Subject to Clauses 14 (Lock-Up Period), 15 (Permitted Transfers), 17 (Right of First Offer) and 20 (Drag Along) of this Agreement, where a Selling Shareholder proposes to Transfer Shares to a Third Party Purchaser after having complied with Clause 17 (Right of First Offer) (if applicable), the Selling Shareholder shall provide to each of the other Shareholders (each, a "**Remaining Party**") a written notice (the "**Tag-Along Notice**") of the total number of Offer Shares proposed to be sold by the Selling Shareholder, the consideration in which the Transfer is proposed to be made, the identity of the Third Party Purchaser and all other material terms and conditions of such proposed Transfer (including any written proposal or agreements relating to the Transfer).
- 18.2 Within five (5) Business Days following receipt of the Tag-Along Notice (the "**Tag-Along Period**"), each Remaining Party has the right, but not the obligation, to give the Selling Shareholder written notice confirming that it will participate in such Transfer by the Selling Shareholder (such right to participate pursuant to this Clause 18 (Tag-Along), the "**Tag-Along Right**") and specifying the number of its Shares it wishes to Transfer to the Third Party Purchaser (the "**Proposed Tag Shares**") (such notice, a "**Tag Response**", and a Remaining Party that duly gives a Tag Response, a "**Tagging Shareholder**"). Where a Remaining Party rejects the right to exercise its Tag-Along Right or fails to provide a Tag Response before the expiry of the Tag-Along Period, such Remaining Party will be deemed to have declined to exercise its Tag-Along Right with respect to the relevant Transfer. In the event that one or more Tagging Shareholders duly exercised its Tag-Along Right, (a) the Selling Shareholder shall procure that the Third Party Purchaser will purchase from each Tagging Shareholder, on the terms and conditions set out in the Tag-Along Notice, a number of Shares (the "**Tag Shares**") equal to the lesser of (i) the number of Proposed Tag Shares such Tagging Shareholder specified in its Tag Response, and (ii) the Tag-Along Entitlement of such Remaining Party, and (b) the number of Offer Shares which may be Transferred by the Selling Shareholder to the Third Party Purchaser shall be reduced by the sum of all Tag Shares of all Tagging Shareholders

combined (for the avoidance of doubt, if a Tagging Shareholder does not take up all of its Tag-Along Entitlement, the number of Shares in this sub-clause (b) pursuant to which the Selling Shareholder may Transfer will be larger than the Selling Shareholder's Tag-Along Entitlement).

18.3 The “**Tag-Along Entitlement**” with respect to each of the Selling Shareholder and the Tagging Shareholder(s) (collectively, the “**Tag Participants**”) shall be determined by allocating all the Offer Shares under the Tag-Along Notice among the Tag Participants as follows:

- (a) first, among members of the TPG Direct Consortium that are Tag Participants on a pro rata basis, based on their respective Shareholdings, until the TPG Direct Consortium's Preferential Exit Quota has been fully utilized (i.e. the Remaining Preferential Exit Quota becomes zero (0)) (for the purpose of calculating Remaining Preferential Exit Quota under this sub-clause (a) only, assuming all Offer Shares so allocated to members of the TPG Direct Consortium have been Transferred to the Third Party Purchaser);
- (b) second, among all Shareholders that are Tag Participants on a pro rata basis, based on their respective Shareholdings, until any further allocation would result in the Shares held by the Founder Shareholders, collectively, to drop below the Founder Retention Amount (for the purpose of calculating the Shares held by the Founder Shareholders in relation to the Founder Retention Amount under this sub-clause (b) only, assuming all Offer Shares so allocated to the Founder Shareholders have been Transferred to the Third Party Purchaser); *provided* that, the Offer Shares allocated to the applicable Shareholders under sub-clause (a) above shall deemed to have been Transferred to the Third Party Purchaser and shall not be taken into account for purposes of determining such Shareholder's Shareholding under this sub-clause (b);
- (c) third, among members of the TPG Direct Consortium that are Tag Participants on a pro rata basis, based on their respective Shareholdings, until all Shares held by members of the TPG Direct Consortium that are Tag Participants have been allocated; *provided* that, the Offer Shares allocated to the applicable Shareholders under sub-clauses (a) and (b) above shall deemed to have been Transferred to the Third Party Purchaser and shall not be taken into account for purposes of determining such Shareholder's Shareholding under this sub-clause (c); and
- (d) lastly, among all remaining Shareholders that are Tag Participants on a pro rata basis, based on their respective Shareholdings, until all Shares held by such Shareholders have been allocated; *provided* that, the Offer Shares allocated to the applicable Shareholders under sub-clauses (a) through (c) above shall deemed to have been Transferred to the Third Party Purchaser and shall not be taken into account for purposes of determining such Shareholder's Shareholding under this sub-clause (d);

provided that, to the extent the Convertible Loan Note will convert upon the consummation of the Sale Transaction pursuant to its terms, any Shares issuable under the Convertible Loan Note shall be deemed to have been issued and be taken into account for purposes of determining the Shareholding of each Shareholder (including the holder of the Convertible Loan Note) under this Clause 18.3; *provided* further that, the allocation under this Clause 18.3 may be changed among members of the TPG Direct Consortium or among the Founder Shareholders, as applicable, to the extent agreed between such members of the TPG Direct Consortium or the Founder Shareholders, as applicable.

18.4 Where any Tagging Shareholder has properly provided a Tag Response, such Tagging Shareholder shall not have the obligation to complete the sale of the relevant Tag Shares, unless and until the Third Party Purchaser purchases all the relevant Offer Shares from all the Tag Participants substantially simultaneously and in any event, within the same day, and on the

same terms and conditions specified in the Tag-Along Notice. Where the Third Party Purchaser refuses to purchase the relevant Tag Shares from a Tagging Shareholder simultaneously with the proposed Transfer by the Selling Shareholder, the Selling Shareholder shall not make the proposed Transfer, unless and until the Selling Shareholder or the Third Party Purchaser shall purchase the relevant Tag Shares from such Tagging Shareholder on the same terms and conditions specified in the Tag-Along Notice.

- 18.5 Completion of the Transfer of the Tag Shares to be sold by a Tagging Shareholder pursuant to Clause 18 (Tag-Along) is conditional upon the concurrent Transfer of all Offer Shares by all the Tag Participants, in each case, to the Third Party Purchaser, and such Transfers must take place at the same time and in accordance with Schedule 3 (Completion Obligations).
- 18.6 The liability of each Tagging Shareholder to the Third Party Purchaser in relation to any sale of Tag Shares shall be several only, and shall be capped at the consideration received by such Tagging Shareholder for its Tag Shares.
- 18.7 The aggregate reasonable out-of-pocket costs and expenses incurred by the Tag Participants collectively in connection with the Transfer (whether consummated or not) shall be borne by the Tag Participants on a pro rata basis, based on the number of Shares they are Transferring respectively pursuant to this Clause 18 (Tag-Along).
- 18.8 The implementation of a Tag Response under this Clause 18 (Tag-Along) and the completion of any resulting sale and purchase of Shares is without prejudice to any rights, remedies or claims that any Shareholder or the Company may have against the other Shareholders under Clause 23 (Termination), including for antecedent breaches of this Agreement.
- 18.9 Notwithstanding anything herein to the contrary, as long as TPG is delivering a Tag Response pursuant to Clause 18.2 (Tag-Along) with respect to its Tag Shares, TPG shall have the right to simultaneously deliver a Tag Response on behalf of each Direct Co-Investor with respect to certain Shares held by such Direct Co-Investor (such Shares held by such Direct Co-Investor, such Direct Co-Investor's "**Joint Tag Shares**") by including the names of such Direct Co-Investor and the number of Joint Tag Shares of such Direct Co-Investor under its Tag Response; *provided* that, the total Shares (including TPG's Tag Shares and the Joint Tag Shares of all Direct Co-Investors) so included under such Tag Response of TPG (the "**Joint Tag Response**") shall not exceed the total Tag-Along Entitlement of all members of the TPG Direct Consortium combined. In the event that a Joint Tag Response has been delivered:
 - (a) such Joint Tag Response shall also constitute a Tag Response delivered by the relevant Direct Co-Investor(s) with respect to such Direct Co-Investor's Joint Tag Shares;
 - (b) all Shares (including TPG's Tag Shares and the Joint Tag Shares) included under such Joint Tag Response shall constitute "Tag Shares" for purposes of such Joint Tag Response;
 - (c) each of TPG and all Direct Co-Investors included under the Joint Tag Response shall be a "Remaining Party" for purposes of such Joint Tag Response, and shall have no right to exercise any Tag-Along Right under this Clause 18 (Tag-Along) with respect to such Joint Tag Response; and
 - (d) except as specified above, all the terms of this Clause 18 (Tag-Along) shall apply to such Joint Tag Response, *mutatis mutandis*.
- 18.10 Notwithstanding anything herein to the contrary, in the event that TPG has delivered a Joint ROFO Notice pursuant to Clause 17.13 and the Selling Shareholders thereunder have complied with the Clause 17 (Right of First Offer), TPG shall have the right to deliver a Tag-Along Notice on behalf of itself and any Direct Co-Investor who is also a Selling Shareholder under such

Joint ROFO Notice (a “**Joint Tag-Along Notice**”) with respect to a number of Shares up to the total Offer Shares under such Joint ROFO Notice; *provided* that the Joint Tag-Along Notice shall specify the number of Shares to be Transferred by each of TPG and the Direct Co-Investors, and in each case, shall not exceed the number of Offer Shares included in the relevant Joint ROFO Notice with respect to TPG or such Direct Co-Investor, as applicable. In the event that a Joint Tag-Along Notice has been delivered:

- (a) such Joint Tag-Along Notice shall also constitute a Tag-Along Notice delivered by the relevant Direct Co-Investor(s) with respect to such Direct Co-Investor’s Joint Offer Shares included under such Joint Tag-Along Notice;
- (b) all Shares included under such Joint Tag-Along Notice shall constitute “Offer Shares” proposed to be sold for purposes of such Joint Tag-Along Notice;
- (c) each of TPG and all Direct Co-Investors included under the Joint Tag-Along Notice shall be deemed as a Selling Shareholder for purposes of such Joint Tag-Along Notice and as a Tag Participant for purposes of Clause 18.3, and each of them shall have no right to exercise any Tag-Along Right under this Clause 18 (Tag-Along) with respect to such Joint Tag-Along Notice; and
- (d) except as specified above, all the terms of this Clause 18 (Tag-Along) shall apply to such Joint Tag-Along Notice, *mutatis mutandis*.

18.11 Notwithstanding anything herein to the contrary, (a) no Founder Shareholder shall have the right as a Remaining Party under this Clause 18 (Tag-Along) if the amount of Shares held by the Founder Shareholders, collectively, does not exceed the Founder Retention Amount; and (b) to the extent the Selling Shareholder is a Founder Shareholder, no other Founder Shareholder shall be entitled to have the right as a Remaining Party under this Clause 18 (Tag-Along).

19. **DOWNSTREAM TRANSFER**

19.1 A Shareholder (the “**Proposing Shareholder**”) wishing to Transfer its Shares in accordance with this Agreement shall be entitled to serve a notice in writing on the Company and all other Shareholders requesting to structure a proposed Transfer pursuant to this Agreement as a downstream transfer by the Company of the equity interest in MidCo, BidCo or the Target, with the amount of equity interest being transferred in each case being calculated as follows: the number of shares of the Midco, Bidco, or Target (as the case may be) in issue at the date of the notice, multiplied by the number of Shares to be Transferred by the Proposing Shareholder at the date of the notice, and divided by the total number of Shares of the Company in issue at the date of the notice (such downstream transfer, a “**Downstream Transfer**”). If so requested by the Proposing Shareholder, the Company and each other Shareholder agree to: (a) consider the proposal in good faith, taking into account all tax, legal, regulatory and other implications; (b) cooperate with each other in good faith to provide reasonably requested assistance and information in connection with the consideration of the proposal; and (c) if the Shareholders and the Company agree that the proposal is reasonable (including, for the avoidance of doubt, taking into account the rights and obligations to which the proposed transferee is expected to adhere, and the rights and obligations the Proposing Shareholder is expected to retain), feasible and will not result in adverse consequences (including, for the avoidance of doubt, adverse tax consequences) for the Company or any Shareholder (or their direct and indirect owners) (including, for the avoidance of doubt, adverse consequences for Fortune Spring ZM in relation to its holding of the Convertible Loan Note), take such reasonable actions within its power and Control to assist the Proposing Shareholder with effectuating the proposal; *provided*, that all terms of this Agreement that govern the Transfer of Shares, including Clause 14 (Lock-Up Period), Clause 15 (Permitted Transfers), Clause 17 (Right of First Offer), Clause 18 (Tag-

Along) and Clause 20 (Drag Along), shall equally apply to such Downstream Transfer, *mutatis mutandis*.

- 19.2 In the event that any Shareholder Transfers its Shares through a Downstream Transfer, a number of Shares in the Company owned by such Shareholder reflecting the Shares Transferred shall, subject to compliance with applicable Law, be redeemed for a redemption price equal to the total amount of consideration actually received by the Group Companies attributable to the Downstream Transfer less any fees and expenses incurred or reasonably expected to be incurred by the Group Companies and any applicable taxes paid or payable by any Group Company, in each case in connection with such Downstream Transfer; *provided*, that the Company shall be entitled to, exercising its reasonable discretion and in good faith, withhold such portion of the consideration as it deems appropriate as provision for any potential liabilities and taxes in connection with such Downstream Transfer; *provided, further*, that save in case of the Company's or any other Group Company's actual fraud, gross negligence or willful misconduct, to the extent that the Company or any other Group Company suffers any loss directly or indirectly attributable to any Shareholder's Downstream Transfer, such Shareholder shall promptly reimburse the Company and such other Group Company for the full amount of such loss. For the avoidance of doubt, the completion of the Downstream Transfer shall be conditional upon the substantially simultaneous completion of the redemption of all Shares proposed to be Transferred by the Proposing Shareholder.
- 19.3 The transferee of the equity interests in such Downstream Transfer shall enter into an agreement on terms reasonably acceptable to the Company agreeing to adhere to the obligations and rights of the Transferring Shareholder pursuant to this Agreement.

20. **DRAG ALONG**

- 20.1 In the event that at any time from and after the date of the Completion, TPG proposes a transaction that would result in a Sale Transaction with any person that is not a Permitted Transferee or CV Transferee of TPG (the "**Drag Purchaser**"), TPG shall have the right, but not the obligation, to require all other Shareholder(s) (each, a "**Dragged Shareholder**"), by the delivery of a notice in writing (the "**Drag-Along Notice**"), to participate in such Sale Transaction on the same terms and conditions as TPG for its Shares (such right of TPG to cause the Dragged Shareholders to participate in a Sale Transaction pursuant to this Clause 20 (Drag Along)) being referred to herein as the "**Drag Along Right**"); *provided*, that any one of the following prerequisites shall be satisfied in connection with the proposed Sale Transaction as at the date of the Drag-Along Notice:
- (a) in the event that the Drag Along Notice is provided on or prior to the third (3rd)-year anniversary of the Completion, the Sale Transaction will provide an annualized internal rate of return of not less than the Minimum IRR to each Non-TPG Named Shareholder (unless waived in writing by such Dragged Shareholder);
 - (b) in the event that the Drag Along Notice is provided after the third (3rd)-year anniversary of the Completion but on or prior to the fourth (4th)-year anniversary of the Completion, the consideration for or proceeds attributable to each Share in the Sale Transaction shall be no less than the Completion Price Per Share; and
 - (c) no requirement on return on capital shall apply if the Drag Along Notice is provided after the fourth (4th)-year anniversary of the Completion.

For the avoidance of doubt, the thresholds to be satisfied under Clause 20.1(a) (Drag Along) shall be determined as at the date that the Drag Along Notice is delivered by TPG and a proposed Sale Transaction shall not be required to satisfy any other test or be subject to any other assessment under Clause 20.1(a) (Drag Along) by virtue of the passage of time, irrespective of when such Sale Transaction is actually consummated.

“**Sale Transaction**” means, (i) any consolidation, amalgamation, scheme of arrangement or merger of the Company with or into any other person or other reorganization in which the Shareholders of the Company immediately prior to such consolidation, amalgamation, merger, scheme of arrangement or reorganization own no more than fifty percent (50%) of the Company’s voting power in the aggregate immediately after such consolidation, merger, amalgamation, scheme of arrangement or reorganization, or any transaction or series of related transactions (including any tender offer, exchange offer or stock sale involving the Shareholders of the Company) to which the Company is a party in which in excess of fifty percent (50%) of the Company’s voting power is Transferred; (ii) a sale, Transfer or other disposal of a majority (i.e. in excess of fifty percent (50%)) of the Shares in the Company; (iii) a sale, Transfer or other disposal of a majority (i.e. in excess of fifty percent (50%)) of the equity securities in a holding vehicle (other than the Company) that holds all or substantially all of the operative Subsidiaries of the Group or (iv) a sale, Transfer, lease or other disposition of all or substantially all of the assets or equity securities of the Group Companies, taken as a whole.

- 20.2 The Drag Along Notice delivered by TPG to each Dragged Shareholder shall identify the Third Party Purchaser in the Sale Transaction, the structure of the Sale Transaction, the total number of Shares subject to the Sale Transaction (the “**Drag Along Shares**”), the number of Drag Along Shares to be sold by such Dragged Shareholder, the amount and description of the consideration for which the Sale Transaction is proposed to be made and all other material terms and conditions of the Sale Transaction.
- 20.3 The Drag Along Shares shall be allocated among TPG and the Dragged Shareholder as follows:
- (a) first, among members of the TPG Direct Consortium on a pro rata basis, based on their respective Shareholdings, until the TPG Direct Consortium’s Preferential Exit Quota has been fully utilized (i.e. the Remaining Preferential Exit Quota becomes zero (0)) (for the purpose of calculating Remaining Preferential Exit Quota under this sub-clause (a) only, assuming all Drag Along Shares so allocated to members of the TPG Direct Consortium have been Transferred to the Third Party Purchaser);
 - (b) second, among all Shareholders on a pro rata basis, based on their respective Shareholdings, until any further allocation would result in the Shares held by the Founder Shareholders, collectively, to drop below the Founder Retention Amount (for the purpose of calculating the Shares held by the Founder Shareholders in relation to the Founder Retention Amount under this sub-clause (b) only, assuming all Drag Along Shares so allocated to the Founder Shareholders have been Transferred to the Third Party Purchaser); *provided* that, the Drag Along Shares allocated to the applicable Shareholders under sub-clause (a) above shall deemed to have been Transferred to the Third Party Purchaser and shall not be taken into account for purposes of determining such Shareholder’s Shareholding under this sub-clause (b);
 - (c) third, among members of the TPG Direct Consortium on a pro rata basis, based on their respective Shareholdings, until all Shares held by members of the TPG Direct Consortium have been allocated; *provided* that, the Drag Along Shares allocated to the applicable Shareholders under sub-clauses (a) and (b) above shall deemed to have been Transferred to the Third Party Purchaser and shall not be taken into account for purposes of determining such Shareholder’s Shareholding under this sub-clause (c); and
 - (d) lastly, among all remaining Shareholders on a pro rata basis, based on their respective Shareholdings, until all Shares held by such Shareholders have been allocated; *provided* that, the Drag Along Shares allocated to the applicable Shareholders under sub-clauses (a) through (c) above shall deemed to have been Transferred to the Third

Party Purchaser and shall not be taken into account for purposes of determining such Shareholder's Shareholding under this sub-clause (d);

provided that, to the extent the Convertible Loan Note will convert upon the consummation of the Sale Transaction pursuant to its terms, any Shares issuable under the Convertible Loan Note shall be deemed to have been issued and be taken into account for purposes of determining the Shareholding of each Shareholder (including the holder of the Convertible Loan Note) under this Clause 20.3; *provided* further that, the allocation under this Clause 20.3 may be changed among members of the TPG Direct Consortium or among the Founder Shareholders, as applicable, to the extent agreed between such members of the TPG Direct Consortium or the Founder Shareholders, as applicable.

Any rights of redemption or conversion under the Convertible Loan Note shall be exercised by Fortune Spring ZM within ten (10) Business Days after the date of the Drag Along Notice.

20.4 Each Dragged Shareholder hereby further agrees:

- (a) if such Sale Transaction requires Shareholder approval, with respect to all Shares that such Dragged Shareholder owns or over which such Dragged Shareholder otherwise exercises voting power, to vote (in person, by proxy or by action by written consent, as applicable) all Shares in favor of, and adopt, such Sale Transaction (together with any related amendment to the Memorandum and Articles required in order to implement such Sale Transaction) and to vote in opposition to any and all other proposals that could reasonably be expected to delay or impair the ability of the Company to consummate such Sale Transaction;
- (b) if such Sale Transaction is a Transfer of Shares, to sell all or a portion of the Shares of the Company (based on its allocation under Clause 20.3 (Drag Along)) beneficially held by such Dragged Shareholder in the Sale Transaction to the Drag Purchaser on the same terms and conditions as TPG;
- (c) to execute and deliver all related documentation and take such other action in support of the Sale Transaction as will reasonably be requested by the Company or TPG in order to carry out the terms and provision of this Clause 20 (Drag Along), including, without limitation, executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, indemnity agreement, escrow agreement, consent, waiver, governmental filing, and any similar or related documents;
- (d) if the Drag Purchaser requests to amend or restate this Agreement in a form preferred by the Drag Purchaser in connection with the consummation of the Sale Transaction that takes the form of sub-clauses (i) and (ii) of the definition of "Sale Transaction" (the "**Drag SHA Amendment**"), to the extent and only to the extent such Dragged Shareholder's prior written consent would be required under Clause 34 (Amendments) in connection with such Drag SHA Amendment but for this Clause 20.4(d), such Dragged Shareholder shall agree and consent to, and execute such Drag SHA Amendment, as long as such Dragged Shareholder is not materially and adversely affected by such Drag SHA Amendment (it being agreed that (i) the Dragged Shareholder's Shareholding after the consummation of the Sale Transaction and the various Shareholding thresholds for such Dragged Shareholder to be entitled to certain rights under this Agreement should be taken into account when determining whether the Dragged Shareholder is materially and adversely affected by such Drag SHA Amendment, (ii) the Dragged Shareholder will not be deemed to be materially and adversely affected by the Drag Purchaser's election to not be subject to the obligations of the Selling Shareholder in Clause 18 (Tag-Along) hereof under the Drag SHA Amendment if the Drag Purchaser will also not be entitled to any of the rights of a Tagging Shareholder in such Clause 18 (Tag-Along), and (iii) the Dragged Shareholder

will not be deemed to be materially and adversely affected solely for reason that one or more rights of TPG under this Agreement (save for TPG's rights under Clauses 17.13, 18.9 and 18.10) will be assigned to the Drag Purchaser under the Drag SHA Amendment on the same terms and conditions based on which such rights were granted to and exercisable by TPG under this Agreement; *provided* that, if any Shareholder holds any Shares immediately after the consummation of such Sale Transaction, the Continuing Provisions and the Drag Survival Clauses shall be incorporated into the Drag SHA Amendment, *mutatis mutandis*;

- (e) not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares owned by such Dragged Shareholder or Affiliate in a voting trust or subject any Shares to any arrangement or agreement with respect to the voting of such Shares (other than with TPG), unless specifically requested to do so by the acquirer in connection with the Sale Transaction, and to deliver at the closing of such Sale Transaction involving a Transfer of Shares, all certificates, if any, representing Shares held or controlled by such Dragged Shareholder, accompanied by a duly executed share transfer form, or affidavits and indemnity undertakings with respect to lost certificates;
 - (f) to refrain from (i) exercising any dissenters' rights or rights of appraisal under applicable Law at any time with respect to such Sale Transaction or (ii) asserting any claim or commencing any suit (A) challenging the Sale Transaction or this Agreement, or (B) alleging a breach of any fiduciary duty of TPG, any Director appointed by TPG's Shareholder Group or any of their respective Affiliates (including, without limitation, aiding and abetting breach of fiduciary duty) in connection with the evaluation, negotiation or entry into the Sale Transaction, or the consummation of the transactions contemplated under the Sale Transaction, in each case of (A) and (B), unless arising out of or in connection with any breach of this Agreement; and
 - (g) if any Dragged Shareholder fails to act in compliance with the provisions of this Clause 20 (Drag Along) (including any inaction or delay to act that would cause or reasonably be expected to cause the Sale Transaction to fail to close by the anticipated closing date specified in the Drag Along Notice), then such Dragged Shareholder hereby grants to TPG without further action by such Dragged Shareholder a limited irrevocable power of attorney hereunder to effect such Sale Transaction on behalf of such Dragged Shareholder, which power of attorney shall be deemed to be coupled with an interest.
- 20.5 TPG shall have a period of one hundred and eighty (180) days from the date of the delivery of the Drag Along Notice to consummate the Sale Transaction on the terms and conditions set forth in such Drag Along Notice; *provided* that if such Sale Transaction is subject to regulatory approval, such one hundred and eighty (180) day period shall be extended until the expiration of five (5) Business Days after all such approvals have been received; *provided*, further, that under no circumstance shall such period to consummate the Sale Transaction exceed two hundred and forty (240) days from the date of the delivery of the Drag Along Notice.
- 20.6 The liability of each Shareholder to the Third Party Purchaser under any Sale Transaction shall be several only, and shall be capped at the consideration received by such Shareholder in such Sale Transaction.
- 20.7 Subject to this Clause 20 (Drag Along), TPG, on the one hand, and the Dragged Shareholder(s), on the other hand, shall have no liability to each other if the Sale Transaction pursuant to this Clause 20 (Drag Along) is not consummated for whatever reason (other than, in the case of a Dragged Shareholder, a failure by such Dragged Shareholder to comply with the provisions of

this Clause 20 (Drag Along)). Whether to effect a Sale Transaction pursuant to this Clause 20 (Drag Along) by TPG is in the sole and absolute discretion of TPG.

- 20.8 The aggregate reasonable out-of-pocket costs and expenses incurred by TPG and the Dragged Shareholder(s) collectively in connection with a Sale Transaction (whether consummated or not) shall be borne by TPG and the Dragged Shareholders on a pro rata basis, based on their respective allocation under Clause 20.3 (Drag Along) above.
- 20.9 Notwithstanding anything to the contrary herein, each Shareholder agrees that TPG may, in its sole discretion, initiate the Sale Transaction at the level of the Company or any existing or newly formed Group Company or any other suitable vehicle desirable to facilitate the Sale Transaction (including structuring the Sale Transaction as a Downstream Transfer); and each Shareholder agrees to provide such assistance and cooperation within its power and control as may be reasonably required by TPG to facilitate the Sale Transaction in accordance with this Agreement; provided that, (a) Clause 16.1(c)(iv) shall apply to any reorganization requested by TPG in connection with such Sale Transaction, *mutatis mutandis*; and (b) all Shareholders shall receive the same form of consideration and price per Share (or, in the case of an asset sale, proceeds attributable to each Share shall be calculated and distributed on the same basis) in connection with such Sale Transaction, subject to adjustments for any costs, expenses, or taxes specifically attributable to individual Shareholders. Upon the consummation of a Sale Transaction, to the extent any of the proceeds to which a Shareholder is entitled to by reason of its participation in such Sale Transaction is received by any Group Company, all Shareholders and the Company shall cause such portion of the proceeds to be remitted to such Shareholder in a manner that equitably reflects the intention of the parties hereto; it being understood that the Company may, in connection with such remittance, redeem or repurchase an applicable portion of the Shares of such Shareholder for a redemption price equal to such portion of the proceeds to be so remitted to such Shareholder (net of costs and expenses attributable to such Dragged Shareholder and taxes payable).
- 20.10 The implementation of a Drag Along Right under this Clause 20 (Drag Along) and the completion of any resulting sale and purchase of Shares is without prejudice to any rights, remedies or claims that any Shareholder or the Company may have against the other Shareholders under Clause 23 (Termination), including for antecedent breaches of this Agreement.
- 20.11 Notwithstanding anything else herein to the contrary, TPG's exercise of the Drag Along Right pursuant to this Clause 20 (Drag Along) shall not be subject to the terms of Clause 7 (Reserved Matters) and Schedule 1 (Reserved Matters), Clause 17 (Right of First Offer), Clause 18 (Tag-Along) or Clause 19 (Downstream Transfer).

21. APPORTION OF CERTAIN RIGHTS

- 21.1 Each Shareholder shall be entitled to apportion all or part of (i) its rights as an Eligible Holder under Clause 11 (Issuance of Securities), (ii) its rights as a ROFO Shareholder or Offering Shareholder under Clause 17 (Right of First Offer), in each case, to its Affiliates, and in the case of any member of the TPG Direct Consortium, amongst themselves or any of their respective Affiliates, in such proportions as it deems appropriate. Any such apportionment by TPG of such rights to any member of the TPG Direct Consortium with respect to any proposed issuance or Transfer shall be made by TPG's written notice to the Company, the members of the TPG Direct Consortium, and, in relation to exercise of rights as a ROFO Shareholder or Offering Shareholder under Clause 17 (Right of First Offer), the Founder Shareholders.

22. DEED OF ADHERENCE

- 22.1 Before any third party is registered as a holder of any Share(s) (a "New Party"), the New Party must first enter into a Deed of Adherence agreeing to be bound by the terms of this Agreement.

So far as it is legally able, each Party agrees to procure that any New Party to which such Party is transferring Shares executes a Deed of Adherence.

- 22.2 Provided that the other requirements of this Agreement have been complied with in relation to any Transfer of Shares, upon the execution of a Deed of Adherence the New Party (alone or together with other members of its Shareholder Group, to the extent applicable) shall enjoy all rights and benefits and shall be bound by all obligations under this Agreement in all respects as if it were a Party.
- 22.3 A Party's rights against a New Party pursuant to a Deed of Adherence are conditional on any Party which wishes to benefit from or enforce a Deed of Adherence agreeing that Clause 39 (Applicable Law and Jurisdiction) will apply to any Deed of Adherence. Any Party seeking to benefit from or enforce a Deed of Adherence shall be deemed to have accepted such terms.

23. TERMINATION

- 23.1 Subject to Clause 16.3 (IPO), the Parties agree that this Agreement shall continue in full force and effect until the earlier to occur of:

- (a) with respect to a Shareholder only, such Shareholder ceasing to hold any Shares pursuant to a Transfer that is not in breach of the terms of this Agreement;
- (b) only one Shareholder (for this purpose, TPG will be considered one Shareholder) holding Shares;
- (c) the consummation of a Sale Transaction pursuant to Clause 20 (Drag-Along), except if such Sale Transaction takes the form of sub-clauses (iii) and (iv) of the definition of "Sale Transaction"; *provided* that, if any Shareholder holds any Shares immediately after the consummation of such Sale Transaction, the Drag Survival Clauses shall survive the termination of this Agreement and continue in full force and effect among the parties hereto (excluding, for the avoidance of doubt, any Shareholder that ceases to hold any Shares after the consummation of such Sale Transaction and the Drag Purchaser) until either the occurrence of the event in sub-section (a) (with respect to such Shareholder), (b) or (d) hereof, whichever is earlier; and
- (d) completion of the winding up and distribution of assets of the Company following the passing of a shareholder or creditor resolution, or the making of an order by a court or other competent body or person instituting a process leading to the Company being wound up and its assets being distributed among the Company's creditors, Shareholders or other contributors.

- 23.2 On termination of this Agreement:

- (a) Subject to Clause 23.1(c), the rights and obligations of the Parties under this Agreement shall cease immediately, save in respect of any antecedent breaches, any rights, obligations and costs accrued prior to the termination of this Agreement and under the Continuing Provisions; and
- (b) any Shareholder whose rights under this Agreement have been terminated ("**Terminating Shareholder**"):
 - (i) shall, and shall procure the members of its Shareholder Group to, cease within thirty (30) Business Days of the date of termination to use any mark, logo, name, symbol or design of the Group or the other Shareholders ("**Related Marks**") or any other mark, logo, name, symbol or design which is reasonably

capable of being confused, or likely to be associated with the Related Marks;
and

- (ii) is entitled to request the other Shareholders and the Group to procure that within thirty (30) Business Days of the date of termination the Group and the other Shareholders and members of their respective Shareholder Group cease to use any mark, logo, name, symbol or design of the Terminating Shareholder or any other mark, logo, name, symbol or design which is reasonably capable of being confused, or likely to be associated with the mark, logo, symbol or design of the Terminating Shareholder.
- (iii) if requested in writing, shall, to the extent reasonably practicable, (A) return to the Company or destroy, and procure the return to the Company or destroying of, all books, records, documents, papers, and other materials (in whatever form and including copies and other records derived from such materials) relating to the Group and the business of the Group which have been made available to the Shareholder, members of the Shareholder's Group or any of their respective Representatives, (B) to the extent reasonably practicable, remove any information derived from such materials from any computer, word processor, server or other device containing such information, unless their retention is required to comply with internal record keeping and audit policies.

24. ANNOUNCEMENTS AND CONFIDENTIALITY

- 24.1 No announcement concerning this Agreement or any related matter shall be made, or caused to be made, before or after Completion by any Party without the prior written consent of the other Parties, except to the extent that such announcement is required by applicable Law or any securities exchange, regulatory or governmental body *provided* that prior written notice of any such announcement is given to the other Parties and the Party making the announcement takes all steps as may be reasonable in the circumstances to agree on the contents of such announcement with the other Parties.
- 24.2 Save as expressly provided in Clause 24 (Announcements and Confidentiality), each Party shall keep strictly secret and confidential and shall not disclose or otherwise divulge to any third party, and shall procure that its Representatives keep confidential and not disclose or otherwise divulge to any third party without the prior written consent of the other Parties:
 - (a) the provisions of this Agreement; and
 - (b) in the case of a Shareholder:
 - (i) any confidential information which it may have in relation to customers, suppliers, business, assets or affairs of any Group Company; and
 - (ii) any confidential information which it or a member of its Shareholder Group may have in relation to customers, suppliers, business, assets or affairs of another Party which is a Shareholder or any member of that other Party's Shareholder Group.
- 24.3 A Party may only disclose or divulge or enable or cause any person to become aware of any information which would otherwise be confidential if and to the extent that it:
 - (a) is publicly available as at the date of this Agreement or subsequently becomes publicly available through no fault of a Party, or any of their Representatives, or any breach of this Agreement;

- (b) is disclosed to the Representatives of a Party to the extent reasonably necessary in connection with this Agreement and *provided* that such persons receiving the information are required to treat that information as confidential and the disclosing Party is responsible for any breach of this Clause 24 (Announcements and Confidentiality) by the recipient of the information;
- (c) is disclosed to a bona fide third party purchaser of Shares in accordance with the provisions of this Agreement or of shares in a Shareholder or in a member of its Shareholder Group and such third party's Representatives, subject to such third party purchaser not being directly or indirectly owned or controlled by a competitor of the Company;
- (d) is disclosed to a party providing financing to a Party for the purpose of this Agreement to the extent reasonably necessary and *provided* that such persons receiving the information are required to treat that information as confidential and the disclosing Party is responsible for any breach of this Clause 24 (Announcements and Confidentiality) by the recipient of the information;
- (e) was in the lawful possession of the Party or its Representatives without any obligation of confidentiality (as evidenced by written records); or
- (f) is required to be disclosed by applicable Law, a securities exchange, regulatory or governmental body or a tax authority, *provided* that prior to any disclosure of the confidential information to be disclosed pursuant to this Clause 24.3(f) (Announcements and Confidentiality), written notice is given to the other Party (to the extent permitted by Law or applicable regulations) so that the other Party can, if it so wishes, challenge the validity of such requirement and/or protect the proprietary nature of the confidential information in question and/or preserve any privilege pertaining to the confidential information in question.

24.4 In the event of any breach of this Clause 24 (Announcements and Confidentiality), the Parties agree and acknowledge that the remedies which may be otherwise available to the non-breaching Party may be inadequate to fully compensate the non-breaching Party for any loss or damage caused by such breach and, therefore, the Parties agree that, in addition to any other rights or remedies that the non-breaching Party may have under applicable Law upon a breach or potential breach of this Clause 24 (Announcements and Confidentiality), not to oppose, or raise any objections to, any injunctive relief that the non-breaching Party may seek.

24.5 Notwithstanding anything to the contrary in this Agreement, no Party shall disclose the identity of QIA Investor, QIA, their respective Affiliates or any instrumentalities of the State of Qatar or their associates as an investor or potential investor in the Company or any information provided by QIA Investor or any of its Affiliates to the Company, without QIA Investor's prior written consent (which may be withheld for any or no reason), except for: (i) any information that has become generally available to the public at the time of disclosure; (ii) any information which enters the public domain without breach of confidentiality obligations hereunder; (iii) disclosures of any information to the extent required pursuant to, or advisable in order to comply with, applicable Law (including the applicable rules of any Governmental Authority or stock exchange) or at the request of any Governmental Authority in which case the Party required to make such disclosure shall, to the extent permitted by such applicable Law, provide QIA Investor with prompt written notice of that fact and consult with QIA Investor regarding such disclosure (at the request of QIA Investor, the disclosing Party shall, to the extent reasonably possible and with the cooperation and reasonable efforts of QIA Investor, seek a protective order, confidential treatment or other appropriate remedy. In any event, the disclosing Party shall furnish only that portion of the information that is legally required and shall exercise reasonable efforts to obtain reliable assurance that confidential treatment will be

accorded to such information); (iv) to the Company, its directors, officers, employees, shareholders hereof, or to any bona fide actual or prospective direct or indirect purchaser of, or direct or indirect investor in the Company, (v) disclosures by such Party to its directors, officers, employees, shareholders on a “need to know” basis, or (vi) disclosures by such Party to its bankers, lenders, accountants, legal counsels or other third-party service advisors on a “need to know” basis; provided, that, in the case of the foregoing sub-clauses (iv) through (vi), such persons are informed of the confidential nature of such information and are under appropriate nondisclosure obligations; and provided, further, that the disclosing Party shall be liable for any breach of the terms of this Section 24.5 by the recipient.

24.6 Notwithstanding any provision in this Agreement otherwise requiring QIA Investor to provide any information or documents to any Party or any third party, QIA Investor shall be entitled to withhold, edit, redact and/or otherwise limit disclosure of any such information or documents on the grounds of national security, and QIA Investor may determine in its sole discretion to (i) reasonably anonymise or redact information or documents to be provided to any Party or third party and/or (ii) request that any information or document (which may be reasonably anonymised or redacted) be provided to any Party or third party on an external counsel-to-counsel basis only.

24.7 The provisions of this Clause 24 (Announcements and Confidentiality) shall survive the expiry or termination of this Agreement.

25. FURTHER ASSURANCE

25.1 Each Party shall undertake all reasonable efforts to, at its own cost, from time to time execute, deliver and do or procure to be executed, delivered or done such further acts, documents and things as reasonably required in order to give full effect to this Agreement and its rights, powers and remedies under this Agreement, including:

- (a) exercising all voting and other rights and powers vested in or available to it in respect of any companies, including the Company and any other Group Companies (whether directly or indirectly and both through its holdings of shares and through giving requisite directions and authorisations to directors and/or other officers appointed or nominated by it); and
- (b) by procuring the convening of all meetings, the passing of all resolutions and the taking of all other necessary or desirable steps,

in such a way as to ensure the complete and timely fulfilment, observance and performance of the terms of and additionally, in the case of a Party which is a Shareholder, that the Company complies with all of its obligations under this Agreement.

26. CONFLICT WITH MEMORANDUM AND ARTICLES

26.1 The Parties agree that, unless specifically set forth herein, this Agreement shall prevail as among the Shareholders in the event of a conflict between any provision of this Agreement and a provision of the Memorandum and Articles or the governing documents of any Subsidiary.

26.2 Subject to Clause 1 (Interpretation), each of the Shareholders shall procure that any conflicting provision in the Memorandum and Articles or the governing documents of any Subsidiary, to the extent permitted by the applicable Laws, will be amended to the extent necessary in order to give effect to the provisions of this Agreement.

26.3 The Company shall not be bound by any provision of this Agreement to the extent that it constitutes an unlawful fetter on any statutory power of the Company. This shall not affect the

validity of any such provision as among the other Parties or the respective obligations of the other Parties in relation to it as between themselves under Clause 25 (Further Assurance).

27. ENFORCEMENT OF COMPANY'S RIGHTS

27.1 Any right of action which:

- (a) a Group Company may have in respect of any breach or purported breach of any obligation owed to it by a Shareholder or any member of that Shareholder's Shareholder Group; or
- (b) a Shareholder or any member of its Shareholder Group may have in respect of any breach or purported breach of any obligation owed to it by a Group Company,

may only be prosecuted or defended by Directors other than those appointed by the relevant Shareholder Group in question.

27.2 The relevant Directors shall have full authority to elect to pursue, not to pursue or to defend any such claim or to negotiate, litigate and settle any claim, or to exercise any right of termination, arising out of the breach or purported breach.

28. ASSIGNMENT

28.1 No Party is permitted to assign, transfer, charge, declare a trust of or otherwise dispose of all or any of their rights or benefits under this Agreement, including any cause of action arising in connection with any of them, or to create or grant any interest or right in any of their rights under this Agreement, except pursuant to a transfer of Shares in accordance with the terms of this Agreement (but only to the extent corresponding to such transfer of Shares and pursuant to the terms of the Deed of Adherence, as if the transferee were a party to this Agreement and named in it as a "Shareholder") or pursuant to Clause 21 (Apportion of Certain Rights); *provided* that no Party is permitted to assign any rights specific to such Party except to a Permitted Transferee or, in the case of TPG or NQ, a CV Transferee, as applicable; *provided* further, that (a) if TPG Transferred Shares to its CV Transferee, no right specific to TPG under this Agreement shall be assigned to such CV Transferee until each of TPG Asia VII SF Pte. Ltd., Knight Success SF Pte. Ltd., TPG Knight Aggregator Limited and their respective Permitted Transferees shall cease to hold any Shares pursuant to and in compliance with the terms of this Agreement; and (b) if NQ Transferred Shares to its CV Transferee, no right specific to NQ under this Agreement shall be assigned to such CV Transferee until each of NewQuest Asia Fund V (Singapore) Pte. Ltd. and its Permitted Transferees shall cease to hold any Shares pursuant to and in compliance with the terms of this Agreement.

29. RIGHTS OF THIRD PARTIES

29.1 Unless expressly provided to the contrary in this Agreement, a person who is not a Party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Ordinance, Chapter 623 of the Laws of Hong Kong to enforce or to enjoy the benefit of any of its terms.

29.2 Subject to Clause 23 (Termination), this Agreement may be terminated and any term may be amended or waived without the consent of any person who is not a Party.

30. TAX MATTERS

30.1 The Company shall be classified as partnership for U.S. federal income tax purposes unless TPG notifies the Company that the Company be classified as a corporation for U.S. federal income tax purposes. The Shareholders shall take all actions reasonably necessary for the Company to obtain and maintain such treatment, and shall take no action inconsistent with such

treatment. The Shareholders and the Company hereby authorize the Tax Filing Authorized Persons, and such other person as the Company shall designate from time to time to file (as relevant) Internal Revenue Service (“IRS”) tax forms SS-4, W-8-BEN, W-8-BEN-E, W-8 IMY, W-9, 8832 and 2553, such other similar tax forms as are customary to file with any U.S. federal, state, local or foreign governmental authorities in connection with the formation, activities and/or elections of a company and such other tax forms as may be approved from time to time by the Company. The Company and the Shareholders further hereby ratify and approve any such filing made by any Tax Filing Authorized Person or such other person prior to the date hereof.

- 30.2 TPG (or an Affiliate thereof) shall serve as the Partnership Representative and shall appoint the Designated Individual. The Partnership Representative (and, to the extent reasonably practicable, the Designated Individual) shall exercise any authority permitted to the Partnership Representative (and, as relevant, the Designated Individual) under the Code, Treasury Regulations and applicable laws; take whatever steps the Partnership Representative, in its reasonable discretion, deems necessary or desirable to perfect such designation and exercise such authority, including filing any forms and documents with the IRS or any other tax authority; and take such other action as may from time to time be required or authorized under applicable law. The Company and the Shareholders, including any former Shareholders, shall cooperate and take such actions as the Partnership Representative in its reasonable discretion requests in connection with the foregoing.
- 30.3 Each Shareholder shall receive a IRS Schedule K-1, or a form containing comparable information to the extent a Schedule K-1 is not required to be prepared under applicable law, properly completed and filled out in respect of the Company within one hundred and twenty (120) days following the end of each Financial Year, or to the extent it is unable to do so, as soon as reasonably practicable thereafter. Each Shareholder agrees that it shall not, without the prior written consent of the Partnership Representative, (a) treat, on its own income tax returns, any item of income, gain, loss, deduction or credit relating to its interest in the Company in a manner inconsistent with the treatment of such items by the Company as reflected on the Schedule K-1 or other information statement furnished to such Shareholder pursuant to this Clause 30.3 or (b) file any claim for a refund relating to any such item based on, or which would result in, such inconsistent treatment.
- 30.4 Withholding and Payments on Behalf of a Shareholder.
- (a) To the extent the Company is required by law to withhold or to make tax payments, including any interest, additions to tax, or penalties with respect thereto, on behalf of or with respect to any Shareholder or its predecessor (*e.g.*, backup withholding or withholding with respect to non-U.S. investors or an amount due under the Partnership Audit Rules that in either case, in TPG’s reasonable discretion, is attributable to such Shareholder or its predecessor or transferor) (“**Tax Advances**”), the Company may withhold such amounts and make such tax payments as so required. All Tax Advances made or to be made on behalf of a Shareholder plus interest thereon at a rate equal to the Base Rate, as of the date of such Tax Advances, shall, at the option of the Company, (i) be promptly paid to the Company by the Shareholder on whose behalf such Tax Advances were made (such payment not to constitute a capital contribution of such Shareholder), or (ii) be repaid by reducing the amount of the current or next succeeding distribution or distributions that would otherwise have been made to such Shareholder or, if such distributions are not sufficient for that purpose, by so reducing the proceeds of liquidation otherwise payable to such Shareholder. Whenever the Company selects option (ii) pursuant to the preceding sentence for repayment of a Tax Advance by a Shareholder, for all other purposes of this Agreement such Shareholder shall be treated as having received all distributions (whether before or upon liquidation) unreduced by the amount of such Tax Advance and interest thereon. Each Shareholder hereby agrees,

to the extent permitted by applicable U.S. state and federal law, to reimburse the Company for any liability with respect to Tax Advances required on behalf of or with respect to such Shareholder (reduced by amounts already repaid by such Shareholder pursuant to this paragraph with respect to such Tax Advances). The Company shall not be liable for any excess taxes withheld in respect of any Shareholder or former Shareholder, and, in the event of over withholding, a Shareholder's sole recourse shall be to apply for a refund from the appropriate governmental authority. For all purposes of this Agreement, all calculations and allocations made by the Partnership Representative, the Designated Individual or the Company pursuant to this Clause 30.4 or otherwise relating to the Partnership Audit Rules shall, absent manifest error, be final and conclusive on the Company and all Shareholders, their successors and assigns.

- (b) Each Shareholder shall deliver a properly completed and executed IRS withholding form (such as a W-8 or W-9) and any required attachments on the date hereof and, without any request, shall promptly provide a new withholding form if such form becomes obsolete, incomplete or incorrect. In addition, if requested by the Company or the Partnership Representative, in its reasonable discretion, each Shareholder or former Shareholder shall deliver to the Company: (i) an affidavit in form satisfactory to the Company stating whether or not such Shareholder (or its partners, members, shareholders or other direct or indirect beneficial owners as the case may be) is subject to tax withholding under the provisions of any U.S. federal, state, local, non-U.S. or other law; (ii) any other certificates, forms, or instruments requested by the Company relating to such Shareholder's status under any such laws, including evidence of the filing of tax returns and/or payment of tax; and/or (iii) any information reasonably requested by the Company, the Partnership Representative, or the Designated Individual in connection with the Partnership Audit Rules (including evidence of such Shareholder's filing of tax returns and/or payment of tax). Each Shareholder or former Shareholder shall cooperate with the Company and the Partnership Representative to the extent reasonably requested by it in connection with any tax structuring, tax audit (or any tax settlement or similar agreement) of or involving the Company, or tax filings or tax elections or other interactions with any taxing authority on behalf of the Company or any of its existing or former investments; *provided*, that such cooperation is permitted by law. Each Shareholder shall enter into or comply with any applicable certification, documentation, information or other reporting requirement or agreement as the Company or the Partnership Representative may reasonably request (including, to the extent applicable, providing information with respect to its direct or indirect beneficial owners) if entering into or complying with such requirement or agreement is required by statute or regulation or other applicable law or guidance (including the Tax Reporting Rules) or is a precondition to relief or exemption from any withholding taxes, assessments, fines, penalties or other governmental charges imposed by any taxing or governmental authorities, including with respect to amounts received by the Company or income or distributions from the Company, unless such Shareholder is not legally able to do so. The Parties acknowledge that, absent a change in law and given the current structure, it is expected that Shareholders will have satisfied their obligations under this Clause 30.4(b) required by the Tax Reporting Rules if they provide the Company with the applicable properly completed and executed IRS Form W-8 or W-9, as applicable. In addition, each Shareholder shall take reasonable measures to change the financial institution through which it receives payments of distributions from the Company if relief or exemption from withholding taxes or costs under the Tax Reporting Rules can be obtained by such change. Each Shareholder acknowledges that the Company may be required to disclose information provided pursuant to this Clause 30.4 regarding such Shareholder to the IRS and other taxing or governmental authorities.

- (c) The economic burden of any tax or other governmental charge (whether collected through withholding or directly imposed on the Company, the Target or any of their respective subsidiaries (whether by law, regulation or contract)) including a payment under the Partnership Audit Rules or the Tax Reporting Rules or potential tax (including, in each case, costs and expenses associated therewith and any fine or penalty imposed by a governmental authority and including any interest on such tax, potential tax, fine or penalty) that, in the Company's reasonable discretion, is attributable to a Shareholder (including to the status, identity or jurisdiction of such Shareholder, a Transfer of an interest in the Company or from such Shareholder or to such Shareholder's failure to provide any information described in Clause (b)), may be specially allocated by the Company to any such Shareholder, and the Company may similarly specially allocate amounts held in reserve by the Company, the Target or any subsidiary related to such tax or potential tax, or an indemnity related thereto, or a purchase price discount, holdback, offset or similar reduction in gross proceeds reasonably related to such tax or potential tax (including, in each case, any fine or penalty imposed by a governmental authority and including any interest on such tax, potential tax, fine or penalty). Any such allocated amount shall be borne by (and to the extent relevant, indemnified by) the relevant Shareholder. Any such Shareholder shall be treated as having received an amount equal to all such taxes paid or withheld as a distribution, and the Company will notify such Shareholder of the amount of the tax so allocated and provide evidence of the payment of such tax to the Shareholders (as applicable). In addition, notwithstanding anything herein to the contrary, each Shareholder further agrees that if such Shareholder fails to provide information that is required under this Clause 30.4 in a timely or accurate manner (or such information is incomplete), the Company may take any such action which is reasonably necessary to protect the Company and the interests of the other Shareholder (including, without limitation, redeeming or repurchasing such Shareholder or transferring such Shareholder's investment to a parallel investment entity).
- (d) Each Shareholder shall bear the economic burden of, and reimburse the Company, the Partnership Representative, the Designated Individual, the other Shareholders and any withholding agent against any and all losses, costs, claims, judgments, damages, settlement costs, fees or related expenses (including fines and reasonable attorneys' fees) arising out of any alleged or actual act or omission to act with respect to any tax or governmental charge (including pursuant to the Partnership Audit Rules, or the Tax Reporting Rules), withholding, backup withholding, deduction or special allocation made by the Company, its subsidiaries or any withholding agent to the extent attributable to such Shareholder pursuant to this Clause 30.4 (provided, that the Company, the Partnership Representative, the Designated Individual, the other Shareholder or such withholding agent (as applicable) was not found guilty of bad faith, actual fraud, gross negligence or willful misconduct by a court of competent jurisdiction).
- (e) In connection with any Transfer of all or any portion of a Shareholder's Shares, the Company will use commercially reasonable efforts to provide such transferring Shareholder (or its permitted transferee), at such transferring Shareholder's cost and expense, with applicable certifications for purposes of reducing or eliminating U.S. federal withholding tax with respect to such Transfer pursuant to Section 1446(f) of the Code. Notwithstanding the foregoing, the Company shall have no obligation to deliver any such certification if (A) it is not legally able to do so or if the Company has been advised by its tax advisors of any material risk (i) that the Company cannot legally deliver such certification or (ii) of liability to the Company or any signatory of such certification in connection with providing such certification or (B) such transferring Shareholder is legally able to provide a certification for the same purpose.

- (f) The obligations under this Clause 30.4 shall survive any withdrawal by a Shareholder, any Transfer or termination of the Shareholder's interest in the Company and the winding up and dissolution of the Company (in which case such obligation will be owed to the other Shareholders directly).
- 30.5 Allocations. For U.S. federal income tax purposes, the Company's income, gains, profits, losses, deductions and credits shall be allocated among the Shareholders as described in Schedule 4 (U.S. Partnership Tax Annex) attached hereto.
- 30.6 U.S. Tax Covenant. So long as the Company is classified as a partnership for U.S. federal income tax purposes, the Company shall use its reasonable best efforts to conduct its affairs in a manner that does not cause any Shareholder, solely by reason of being a Shareholder, to be deemed engaged in a "trade or business within the United States" (within the meaning of Sections 871(b) and 882 of the Code) or to derive income that is effectively connected therewith (including by reason of Sections 897 and 864(c)(8) of the Code).
31. **COSTS**
- 31.1 Save as expressly provided herein to the contrary, each of the Parties shall bear and pay its own legal, accountancy, brokers' and other fees and expenses (including Taxes) incurred in and incidental to the preparation, implementation and performance of this Agreement. For the avoidance of doubt, each Selling Shareholder shall be responsible for any capital gains Taxes imposed on its sale of any Offer Shares, including via a Downstream Transfer ("**Selling Shareholder Capital Gains Tax**"), and shall indemnify and hold harmless the purchasing Shareholder and the Group Companies for any withholding Taxes imposed on a purchasing Shareholder or a Group Company that arises as a result of a Selling Shareholder's failure to pay Selling Shareholder Capital Gains Tax.
32. **NOTICES**
- 32.1 Any notice or other communication to be given or made under this Agreement (including the exhibits and attachments thereto) shall be in writing, in the English language and signed by, or on behalf of, the person giving it and may be delivered personally (that is, either by physically giving the notice or other communication to the relevant Party (or one of its representatives) or by physically leaving the notice or other communication at the address of the relevant Party (e.g., by pre-paid recorded courier)), or sent by international courier, or by email, to the recipient of the notice or other communication at its address set out in this Clause 32 (Notices) (or such other address(es) as a Party may specify by notice to the other Parties).
- 32.2 In the absence of evidence of earlier receipt, any notice or other communication shall be deemed to have been duly given as follows:
- (a) if delivered personally, when physically given to the relevant Party (or one of its representatives);
 - (b) if left by a pre-paid recorded courier, two (2) Business Days after posting;
 - (c) if sent by international courier, five (5) Business Days after posting; and
 - (d) if delivered by email, on the date on which the email is sent, unless the sender receives a "failed delivery" message;
- provided* that if the above provisions would result in any such notice or other communication being deemed to have been given outside business hours, that notice or other communication shall instead be deemed to have been duly given at the start of the next Business Day.

32.3 In respect of QIA Investor only, any notice to be delivered to QIA Investor shall be deemed to have been duly and sufficiently given only if:

- (a) delivered either personally by hand or by an international courier service providing delivery service in Qatar to the address set forth in Clause 32.4(d); or
- (b) delivered by email to the email addresses set forth in Clause 32.4(d);

provided that in the case of (b) above, (i) all email addresses set forth in Clause 32.4(d) for copy are copied and (ii) a “failed delivery” message is not received by the sender from QIA Investor’s primary email addresses listed in Clause 32.4(d).

32.4 Subject to this Clause 32 (Notices), the relevant addressee, address and mail address of each Party for the purposes of this Agreement are:

(a) **in the case of Mr. Zhong or Fortune Spring ZM:**

Address: [REDACTED]
Email: [REDACTED]
Attention: [REDACTED]

(b) **in the case of Ms. Shentu or Fortune Spring YG:**

Address: [REDACTED]
Email: [REDACTED]
Attention: [REDACTED]

(c) **in the case of TPG:**

Address: TPG Capital
83 Clemenceau Avenue
11-01 UE Square, Singapore 239920
Email: TPGAsiaLegal@tpg.com
Attention: [REDACTED]

with a copy to (which shall not constitute notice):

Address: Cleary Gottlieb Steen & Hamilton (Hong Kong), 37th Floor, Hysan Place, 500
Hennessy Road, Causeway Bay, Hong Kong
Email: [REDACTED]
Attention: [REDACTED]

(d) **in the case of QIA Investor:**

Address: Al-Rayyan Holding LLC
c/o Qatar Investment Authority
Ooredoo Tower (Building 14)
Al Dafna Street (Street 801)
Al Dafna (Zone 61)
Doha, Qatar
Email: notices.m&a@qia.qa and health-care-group@qia.qa
Attention: [REDACTED]

With copies (which shall not constitute notice) to:

Address: General Counsel
Qatar Investment Authority
Ooredoo Tower (Building 14)
Al Dafna Street (Street 801)
Al Dafna (Zone 61)
Doha, Qatar
Email: notices.legal@qia.qa

(e) **in the case of NQ:**

Address: Address: 83 Clemenceau Avenue, #11-01 UE Square, Singapore 239920
Email: [REDACTED]
Attention: [REDACTED] and NewQuest Legal

(f) **in the case of the Company:** the relevant addressee, address and mail address of TPG.

- 32.5 A Party may notify the other Parties of a change to any of its details set out in this Clause 32 (Notices), and notification to take effect on the date specified or, if no date is specified, the date falling five (5) Business Days after notice of any such change has been given.

33. **WHOLE AGREEMENT**

- 33.1 This Agreement and any other documents executed in connection with this Agreement constitute the whole agreement between the Parties in relation to the subject matter covered and supersedes any previous agreement between the Parties in relation to such matters which shall cease to have any further effect.
- 33.2 Each Party acknowledges that it has not relied on or been induced to enter into this Agreement by any representation, warranty, undertaking, promise, assurance or statement of fact or opinion made or given by the other Party or any other person, whether or not in writing, in relation to the subject matter of this Agreement at any time prior to the execution of this Agreement which is not expressly set out in this Agreement, and that a Party shall have no right or remedy in relation to action taken in connection with this Agreement other than pursuant to this Agreement.
- 33.3 Nothing in this Clause 33 (Whole Agreement) shall operate to limit or exclude any liability for fraud.

34. **AMENDMENTS**

- 34.1 Subject to Clause 20.4(d) (Drag Along), no amendment, variation, change or addition hereto shall be effective or binding on any Party unless reduced to writing and executed by the Founder Representative and TPG; *provided* that the prior written consent of the Founder Representative, QIA Investor and/or NQ shall also be required for any amendment, variation, change or addition hereto to the extent it (or any Founder or Founder Shareholder, in the case of the Founder Representative) is materially and adversely affected by such amendment, variation, change or addition.

35. **NO PARTNERSHIP**

- 35.1 Nothing in this Agreement shall constitute or be deemed to constitute a partnership or a relationship of principal and agent (except for U.S. federal income tax purposes pursuant to Clause 30).

36. **WAIVERS AND REMEDIES**

- 36.1 The failure to exercise or the delay in exercising any right, power or remedy provided by Law or under this Agreement shall not operate to impair the same or be construed as a waiver thereof, and no single or partial exercise of any such right, power or remedy shall prevent any further or other exercise of the same or the exercise of any other right, power or remedy.
- 36.2 The rights, powers and remedies contained in this Agreement are cumulative and not exclusive of any rights or remedies provided by Law except as otherwise expressly provided.
- 36.3 No waiver by any Party of any requirement of this Agreement or of any remedy or right under this Agreement shall have effect unless given by notice in writing signed by such Party. No waiver of any particular breach of the provisions of this Agreement shall operate as a waiver of any repetition of such breach.
- 36.4 Without prejudice to any other rights or remedies that a Party may have, the Parties acknowledge and agree that damages may not be an adequate remedy for any breach of this Agreement and that, accordingly, the Parties shall be entitled to the remedies of injunction, specific performance and other equitable remedies.

37. **COUNTERPARTS**

- 37.1 This Agreement may be executed in any number of counterparts (whether original or PDF or facsimile counterparts or otherwise) and shall be effective when each Party has executed and delivered a counterpart. Each counterpart shall constitute an original and taken together they shall constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by email or other electronic means shall be as effective as delivery of a manually executed counterpart of this Agreement.

38. **SEVERANCE**

- 38.1 If at any time any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect under the Law of a jurisdiction, such provision shall be deemed severed from this Agreement in such jurisdiction and the Parties shall use reasonable endeavours to replace such provision with one having an effect as close as possible to the deficient provision. The validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby in that jurisdiction, and all provisions of this Agreement will continue in full force in any other jurisdiction.

39. **APPLICABLE LAW AND JURISDICTION**

- 39.1 This Agreement, including any non-contractual obligations arising out of or in connection with this Agreement and the arbitration agreement from Clauses 39.2 to 39.4 (Applicable Law and Jurisdiction), is governed by and shall be construed in accordance with Laws of Hong Kong, *provided* that with respect to any corporate governance matters arising with respect to any constitutional matters arising with respect to the Company under this Agreement, the Laws of the Cayman Islands shall apply.
- 39.2 The Parties agree that if any claim, dispute or difference of whatever nature arises under or in connection with this Agreement (including a claim, dispute or difference regarding the existence, termination or validity or any non-contractual obligations arising out of or in connection with this Agreement) (“**Dispute**”), the provisions of this Clause 39 (Applicable Law and Jurisdiction) shall apply. Any Party may notify the other Parties in writing of a Dispute (“**Notice of Dispute**”), following which the Parties shall attempt to resolve such Dispute. If a final and binding written agreement (“**Settlement**”) in full settlement of all elements of the Dispute has not been entered into within 20 Business Days following the date of service of the

Notice of Dispute (“**Dispute Resolution Period**”): (a) any unresolved elements of the Dispute shall be referred to the respective chief executive officers of each Party on the first Business Day following expiry of the Dispute Resolution Period (“**Referral Date**”), who shall attempt to resolve them during the period of 20 Business Days following the Referral Date; and (b) if, for any reasons, including the failure by any Party to refer the Dispute to the chief executive officers of such Party, a Settlement has not been entered into in respect of such unresolved elements of the Dispute within 20 Business Days after the Referral Date, any Party shall be entitled to resort to arbitration pursuant to Clauses 39.3 and 39.4 (Applicable Law and Jurisdiction) in respect of those unresolved elements of the Dispute against the other Parties.

- 39.3 All Disputes which are unresolved pursuant to Clause 39.2 (Applicable Law and Jurisdiction) shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the UNCITRAL Arbitration Rules (“**Rules**”) in force as at the date of this Agreement and as modified by this Clause and the HKIAC Procedures for the Administration of Arbitration under the Rules. The number of arbitrators shall be three, one of whom shall be nominated by the claimant(s), one by the respondent(s) and the third of whom, who shall act as Chairman, shall be nominated by the two party-nominated arbitrators, *provided* that if the third arbitrator has not been nominated within 20 Business Days of the nomination of the second party-nominated arbitrator, such third arbitrator shall be appointed by the HKIAC. The seat of arbitration shall be Hong Kong and the language of arbitration shall be English.
- 39.4 The arbitrators shall have the power to grant any legal or equitable remedy or relief available under applicable Law, including injunctive relief (whether interim and/or final) and specific performance and any measures ordered by the arbitrators may be specifically enforced by any court of any competent jurisdiction. Without prejudice to the foregoing, the Parties agree that at any point in time any Party may have recourse to any court of competent jurisdiction to seek interim or provisional measures, including injunctive relief and pre-arbitral attachments or injunctions.

40. **BURDENSOME CONDITIONS**

- 40.1 Notwithstanding any provision to the contrary, nothing herein shall require QIA Investor or any of its Affiliates or direct or indirect equity holders (including any guarantors) or their respective Affiliates or any investment funds advised or managed by one or more Affiliates of QIA Investor (or any related guarantor) or any direct or indirect portfolio companies thereof (excluding, for the avoidance of doubt, the Group Companies) to (i) agree or commit to any imposition of any condition or restriction with respect to any such person or their respective businesses, product lines or assets or (ii) propose, negotiate, agree, accept, commit to or effect, by consent, decree, hold-separate or administrative order or otherwise, the sale, divesture, disposition, or license of any assets, properties, products, rights, services or businesses of any such person, in case of each of (i) and (ii), which are necessary to secure any requisite approvals and authorizations or expiration of waiting periods for effecting the transactions contemplated by this Agreement (including any Qualified Public Offering) (or in connection with any other transactions that a Party may propose to undertake or complete at any time and from time to time as contemplated by or permitted hereunder) under any applicable Law or to obtain the approval, authorization or exemption of any Governmental Authority.

[Signature pages follow]

EXECUTED and DELIVERED
as a **DEED**
for and on behalf of
Fortune Spring YG B Limited

Name: _____

Name:

Address:

Asia VII SF Pte. Ltd., and certain other parties]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED
as a **DEED**
for and on behalf of
Fortune Spring ZM B Limited

In the presence of:

[Redacted]

Witness

Name:

Address:

[Redacted]

Name:

Title:

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED
as a DEED by
Ming Zhong 钟鸣

In the presence of:

[Redacted]

Witness

Name:

Address:

[Redacted]

Name: Ming Zhong
Title: /

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED

as a **DEED** by

Yinguang Shentu 申屠银光

In the presence of:

Name: Yinguang Shentu

Title: /

Witness

Name:

Address:

[Signature Page for Shareholders Agreement among TPG Knight TopCo Limited, Al-Rayyan Holding LLC, Fortune Spring ZM B Limited, Fortune Spring YG B Limited, Ming Zhong, Yinguang Shentu, TPG Asia VII SF Pte. Ltd., and certain other parties]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED
as a **DEED**
for and on behalf of
TPG Asia VII SF Pte. Ltd.

In the presence of:

Witness

Name:

Address:

Name:

Title:

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED
as a **DEED**
for and on behalf of
TPG Knight Aggregator Limited

In the presence of:

Witness

Name:

Address:

Name:

Title:

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED
as a **DEED**
for and on behalf of
Knight Success SF Pte. Ltd.

In the presence of:

Witness

Name:

Address:

Name:

Title:

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED
as a **DEED**
for and on behalf of
Al-Rayyan Holding LLC

In the presence of:

[Redacted Signature]

Name: [Redacted]

Address: [Redacted]

[Redacted Address]

Name: [Redacted]
Title: [Redacted]

[Redacted]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED
as a **DEED**
for and on behalf of
NewQuest Asia Fund V (Singapore)
Pte. Ltd.

In the presence of:

Witness

Name: XXXXXXXXXX

Address: [REDACTED]

Name: [REDACTED]
Title: [REDACTED]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a deed by or on behalf of the Parties on the date set out at the beginning.

EXECUTED and DELIVERED

as a **DEED**

for and on behalf of

TPG Knight Topco Limited

In the presence of:

Witness

Name:

Address:

Name:

Title:

SCHEDULE 1 – RESERVED MATTERS

1. The incurrence of, or provision of any guarantee or indemnity for, financial indebtedness, or creation, grant, issuance or variation of any Encumbrance over the shares, assets or undertakings of any Group Company by any Group Company to secure such financial indebtedness, where as a result of such incurrence, the Group's net debt to LTMEBITDA ratio would exceed 5.5x (other than where this ratio is exceeded as a result of any emergency debt financing to satisfy an Emergency Funding Requirement);
2. Any acquisition (in a single transaction or a series of related transactions) of assets (including businesses or securities) of a third party, including by way of a merger, by any Group Company involving payment in excess of US\$100,000,000;
3. Any disposition (in a single transaction or a series of related transactions) of assets (including businesses or securities) by any Group Company involving payment in excess of US\$100,000,000;
4. Other than in connection with a Downstream Transfer, entry into any joint venture, partnership or agreement or arrangement for sharing of profits or assets that is material to the Group;
5. Payment or declaration of any non pro-rata dividends or distribution by the Company with respect to each Share, other than any dividends payable on the Convertible Loan Note;
6. Other than in connection with a Downstream Transfer, any change to the capital structure of MidCo, BidCo or the Target, including by way of reduction of capital, buy-back or redemption of securities, conversion or reclassification of securities from one class to another, and consolidation and subdivision of shares, that is on a non pro-rata basis as between the Shareholders;
7. Other than in connection with a Downstream Transfer, any redemption of any securities of the Company that is on a non pro-rata basis with respect to each Share, other than redemption of the Convertible Loan Note;
8. Any issuance, creation or authorization of any securities of the Company which would result in an investor receiving rights to receive dividends and/or a return of capital in preference to any Founder SPV or a member of the TPG Direct Consortium, as applicable;
9. The adoption of any employee or management equity incentive plan or other similar plan authorizing the issuance of Shares or Shareholder Interests in an aggregate amount exceeding five percent (5%) of the total Shares of the Company on a fully diluted and as converted basis and material amendment thereto;
10. Any transaction between a member of the Group and a Shareholder (or any Affiliate thereof) where such transaction is not on arm's-length, commercial terms in the ordinary course of business (including any variation or renewal of such an arrangement under such an arrangement which is not on arm's-length, commercial terms in the ordinary course of business, including for the avoidance of doubt any material amendment to the Convertible Loan Note), other than (a) any management services or other similar arrangement between the Group and TPG or an Affiliate thereof where the Group receives services, including monitoring, advisory, consulting, transaction, specialized, in-house (including legal, regulatory, tax and accounting), capital markets and other similar services to the extent (i) such service or arrangement is on arm's-length, commercial terms or (ii) in the case of any monitoring fees received by TPG (or any of its Affiliates) in respect of TPG's investment in the Group, such monitoring fees do not exceed an aggregate amount per annum of \$1,000,000, (b) the issuance of Shares or Shareholder Interests by the Company; and (c) any funding by a Shareholder (or any Affiliate thereof) to the Group in order to satisfy an Emergency Funding Requirement, *provided* that the opportunity

to provide such funding is provided to all Shareholders on the same terms and on a pro-rata basis (based on their respective Shareholding); *provided, further*, that all transactions between a member of the Group and a Shareholder (or any Affiliate thereof), whether a reserved matter or not, will be reported to and reviewed by the Board or the audit committee of the Board on an annual basis;

11. Changes to the Memorandum and Articles of the Company that is materially adverse to any Founder SPV or a member of the TPG Direct Consortium, or changes to the constitutional documents of any other member of Group that is materially adverse to any Founder SPV or a member of the TPG Direct Consortium, as applicable, as compared to any other Shareholder;
12. A material change to the nature of the Group's Business (including entry into new lines of business unrelated to the current Business and exit from any current line of business that is material to the Group);
13. Any material change in the accounting methods or policies of the Group (on a consolidated basis);
14. A material change in the legal form, tax classification, jurisdiction of formation or tax residence of the Company and its subsidiaries;
15. Liquidation or winding-up of, or commencement of voluntary proceedings of, the Company or any Major Subsidiary;
16. Any acquisition, merger, share swap or other business combination between, on the one hand, the Company or any other IPO Vehicle, and, on the other hand, a publicly listed Undertaking that is listed on a Qualified Stock Exchange or a Subsidiary Undertaking thereof, in each case, that will result in the Shareholders receiving shares or equity interests of such publicly listed Undertaking, to the extent such acquisition, merger, share swap or other business combination does not constitute a Qualified Public Offering;
17. Initiate or settle any litigation, arbitration or other dispute proceedings which would have a cost or benefit to the Group of over US\$15,000,000, involves a Governmental Authority, or might involve criminal liability for any party thereto;
18. Payment or declaration of any dividends or distribution by the Company whilst there is any outstanding accrued interest under the Convertible Loan Note (such "accrued interest" does not include pay-in-kind interest capitalised and deemed to be added to the principal amount of the Convertible Loan Note); and
19. Entry into an agreement, commitment or arrangement in respect of any of the above.

SCHEDULE 2 – FORM OF DEED OF ADHERENCE

This Deed Poll (this “**Deed**”) is made on [•] 20[•]

by [•], a company incorporated in [•] with registered number [•] and whose registered office is at [•] (the “**New Shareholder**”).

Whereas:

- [(A) [•] (the “**Transferor**”) proposes to Transfer [•] Shares to the New Shareholder and the New Shareholder proposes to acquire such Shares, subject to and in accordance with the terms and conditions of an agreement to be dated [•] (the “**Transfer Date**”) and made between the Transferor and the New Shareholder.]
- [(B) The Company proposes to allot and issue [•] Shares to the New Shareholder.]
- (C) This Deed is entered into under the terms of [Clause 15 (*Permitted Transfers*)]/ [Clause 17 (*Right of First Offer*)] and Clause 22 (*Deed of Adherence*) of a shareholders’ agreement between TPG Knight TopCo Limited (the “**Company**”) and its shareholders dated [date] in respect of the Company, as amended, supplemented or novated from time to time (the “**Shareholders’ Agreement**”). Under the Shareholders’ Agreement, the New Shareholder must execute a deed of adherence in the form of this Deed before being registered as the holder of the relevant Shares. Words and expressions defined in the Shareholders’ Agreement shall, unless the context otherwise requires, have the same meanings when used in this Deed.

This Deed Witnesses:

1. The New Shareholder undertakes to adhere to and be bound by the provisions of the Shareholders’ Agreement, and to perform the obligations imposed by the Shareholders’ Agreement which are to be performed on or after the Transfer Date and assume the rights and benefits of the Shareholders’ Agreement from that date, in all respects as if the New Shareholder were a party to the Shareholders’ Agreement and named in it as a Shareholder.
2. This Deed is made for the benefit of (a) the original parties to the Shareholders’ Agreement; and (b) any other person or persons who, after the date of the Shareholders’ Agreement (and whether or not before or after the date of this Deed), adheres to the Shareholders’ Agreement.
3. The notice details of the New Shareholder for the purposes of Clause 32 (*Notices*) of the Shareholders’ Agreement are as follows:

Name: []

Address: []

For the attention of: []

Email: []

[with a copy to:] []

4. The New Shareholder agrees irrevocably and for the benefit of each of the parties referred to in Clause 2 of this Deed that Clause 39 (*Applicable Law and Jurisdiction*) of the Shareholders’ Agreement shall apply to this Deed.

IN WITNESS WHEREOF this Deed has been executed and delivered by the New Shareholder on the date which first appears above.

Executed and Delivered as a Deed
by **[Name of Company]**
acting by **[Name of Director]**,
a director, in the presence of:

}
}

.....
Witness

Name:
Address:
Occupation:

SCHEDULE 3 – COMPLETION OBLIGATIONS

1. This Schedule 3 (Completion Obligations) applies to any Transfer (a “**Shareholder Transfer**”) or issuance (a “**Company Issuance**”) of Shares which is required in order to implement the terms of this Agreement.
2. On the Relevant Closing Date, the selling or transferring Shareholder (the “**Seller**”) shall Transfer, and the Company shall allot and issue, as the case may be, the relevant Shares to the Purchaser with Full Title, free from all Encumbrances (except for such Encumbrances pursuant to the Memorandum and Articles, this Agreement or applicable Laws) and together with all rights attaching to the Shares.
3. Any and all dividends and other distributions resolved or declared to be paid or made by the Company on or before the date of issuance of the relevant Offer Notice or Tag Response shall belong and be payable to the Seller.
4. On the Relevant Closing Date:
 - (a) the Seller shall deliver to the Purchaser:
 - (i) all duly executed documents necessary to enable the relevant Shares to pass fully and effectively into the name of the Purchaser or such other person as the Purchaser may nominate;
 - (ii) share certificates or equivalent documents in the relevant jurisdiction for the relevant Shares or an indemnity in the agreed terms for any lost share certificate;
 - (iii) in the event that the Seller is disposing of all of the Shares held by it, written resignations with effect from the Relevant Closing Date of the relevant number of director(s) formerly nominated or appointed to the Board, in each case executed as a deed and relinquishing any right (past, present or future) against the Company for loss of office (whether contractual, statutory or otherwise); and
 - (iv) a certified copy of the resolutions or minutes of the meeting of the board of directors (or equivalent body) or the shareholders (as necessary to provide valid authorization) of the Seller authorizing the execution of all documents delivered on the Relevant Closing Date.
 - (b) the Purchaser shall pay the consideration for the relevant Shares to the Seller or the Company (to an account nominated by the payee) by electronic transfer in immediately available cleared funds; and
 - (c) the Company shall, as applicable:
 - (i) record the Purchaser as the legal owner of the relevant Shares in the Company’s register of members, allotted and issued, or Transferred, to the Purchaser;
 - (ii) direct the Company’s registered agent to record any changes in the Company’s register of members and beneficial ownership register arising as a result of such allotment and issue or Transfer of Shares to the Purchaser; and
 - (iii) deliver or ensure that there is delivered to the Purchaser certificates relating to the relevant Shares allotted and issued, or Transferred, to the Purchaser.

5. If following the Shareholder Transfer or the Company Issuance there will be any other remaining Shareholder (other than the Purchaser), no Transfer or issuance of Shares shall be registered unless a Deed of Adherence has been executed and delivered by the Purchaser to the other Parties.
6. The Purchaser is not obliged to complete the purchase of any of the Shares being Transferred or issued under this Schedule 3 (Completion Obligations) unless the transfer or issuance of all such Shares is completed simultaneously.
7. The Seller and the Company shall do all such other acts and/or execute all such other documents in a form reasonably satisfactory to the Purchaser as the Purchaser may reasonably require to give effect to the transfer or issuance of Shares to it.
8. All sums payable under this Schedule 3 (Completion Obligations) shall be paid free and clear of all deductions, withholdings, set-offs or counterclaims whatsoever save only as may be required by applicable Law.
9. Notwithstanding anything to the contrary in this Agreement, each of the Seller and the Purchaser shall provide such forms, documentation, proof of payment or other certifications as reasonably required by TPG to determine that the Seller and the Purchaser have complied with applicable tax rules. Each of the Seller and the Purchaser shall be jointly and severally liable and shall pay and/or reimburse and hold harmless the Company and its Affiliates for any taxes imposed as a result of any Transfer of Shares with respect to which the Seller or the Purchaser was a party, together with any related costs and expenses. The obligations under this paragraph 9 shall survive any withdrawal by the Shareholder, any Transfer of Shares or termination of the Shareholder's interest in the Company and the winding up and dissolution of the Company (in which case such obligation will be owed to the other Shareholders directly).
10. All documents and items delivered pursuant to this Schedule 3 shall be held by the recipient to the order of the person delivering the same until the Relevant Closing Date. Simultaneously with:
 - (a) the delivery of all documents and all items required to be delivered pursuant to this Schedule 3 (or waiver of the delivery of it by the person entitled to receive the relevant document or item) to the Purchaser; and
 - (b) the receipt by the Company or the Seller of the amounts to be paid by the Purchaser,the documents and items to be delivered to the Purchaser in accordance with this Schedule 3 shall cease to be held to the order of the person delivering them, and completion of the issuance or Transfer shall be deemed to have taken place.

SCHEDULE 4 – U.S. PARTNERSHIP TAX ANNEX

1.01 Allocation of Profits and Losses“**Capital Account**” means, with respect to any Shareholder, the Capital Account the Company shall maintain for such Shareholder in accordance with the following provisions:

(i) each Shareholder’s Capital Account shall be increased by the amount of such Shareholder’s capital contributions, any income or gain allocated to such Shareholder pursuant to this paragraph 1.01, and the amount of any Company liabilities assumed by such Shareholder or secured by any Company assets distributed to such Shareholder;

(ii) each Shareholder’s Capital Account shall be decreased by the amount of cash and the gross fair market value (as determined by the Company in its good faith judgment) of any other Company property distributed to such Shareholder pursuant to any provision of this Agreement, any expenses or losses allocated to such Shareholder pursuant to this paragraph 1.01 (including the Shareholder’s share of expenditures described in Treasury Regulations Section 1.704-1(b)(2)(iv)(i)) and the amount of any liabilities of such Shareholder assumed by the Company; and

(iii) in the event any Shareholder’s Shares (or a portion thereof) are Transferred in accordance with the terms of this Agreement, the Transferee shall succeed to the Capital Account of such Shareholder, to the extent such Capital Account relates to the transferred Shares (or portion thereof);

(b) except as otherwise provided in this Agreement, for Capital Account purposes, each item of income, gain, loss, deduction and credit recognized by the Company shall be allocated among the Shareholders in a manner that as closely as possible gives economic effect to the relevant provisions of this Agreement. For the avoidance of doubt, the Partnership Representative shall have the power to adjust such allocations as long as such adjusted allocations have “substantial economic effect” or are in accordance with the “partners’ interest in the partnership” (as provided in Section 704 and the Treasury Regulations Section 1.704-1);

(c) for U.S. federal, state and local income tax purposes, items of income, gain, loss, deduction and credit shall be allocated to the Shareholders in accordance with the allocations of the corresponding items for Capital Account purposes under this paragraph 1.01, except that items with respect to which there is a difference between tax and book basis will be allocated in accordance with Section 704(c) of the Code, the Treasury Regulations thereunder, and Treasury Regulations Section 1.704-1(b)(4)(i);

(d) the provisions of paragraph 1.01 and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulations. The Partnership Representative shall be authorized to make appropriate amendments to the allocations of items pursuant to this paragraph 1.01 if necessary or desirable in order to comply with Section 704 of the Code or applicable Treasury Regulations thereunder and to conform to the economic provisions of this Agreement;

(e) notwithstanding any provision set forth in this paragraph 1.01, no item of deduction or loss shall be allocated to a Shareholder to the extent the allocation would cause a negative balance in such Shareholder’s Capital Account (after taking into account the adjustments, allocations and distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6)) that exceeds the amount that such Shareholder would be required to reimburse the Company pursuant to this Agreement or under applicable law. In the event some but not all of the Shareholders would have such excess Capital Account deficits as a consequence of such an allocation of loss or deduction, the limitation set forth in this paragraph 1.01(e) shall be applied on a Shareholder-by-Shareholder basis so

as to allocate the maximum permissible deduction or loss to each Shareholder under Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations. In the event any loss or deduction shall be specially allocated to a Shareholder pursuant to either of the two (2) preceding sentences, an equal amount of income of the Company shall be specially allocated to such Shareholder prior to any allocation pursuant to paragraph 1.01(b);

(f) in the event any Shareholder unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6), items of Company income and gain shall be specially allocated to such Shareholder in an amount and manner sufficient to eliminate as quickly as possible any deficit balance in its Capital Account in excess of that permitted under paragraph 1.01(e) created by such adjustments, allocations or distributions. Any special allocations of items of income or gain pursuant to this paragraph 1.01(f) shall be taken into account in computing subsequent allocations pursuant to this Annex so that the net amount of any items so allocated and all other items allocated to each Shareholder pursuant to this paragraph 1.01 shall, to the extent possible, be equal to the net amount that would have been allocated to each such Shareholder pursuant to the provisions of this paragraph 1.01 if such unexpected adjustments, allocations or distributions had not occurred;

(g) in the event the Company incurs any nonrecourse liabilities, income and gain shall be allocated in accordance with the “minimum gain chargeback” provisions of Sections 1.704-1(b)(4)(iv) and 1.704-2 of the Treasury Regulations;

(h) the Partnership Representative: (i) may determine, in its reasonable discretion, to adjust the Capital Accounts of the Shareholders in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f) to reflect the fair market value Company property (including whenever an interest in the Company is relinquished to the Company, whenever an additional Shareholder is admitted to the Company and when the Company is terminated pursuant to the terms of this Agreement); and (ii) shall adjust the Capital Accounts of the Shareholders in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(e) in the case of a distribution of any property (other than cash);

(i) all elections, decisions and other matters concerning the allocation of profits, gains, deductions, losses, credits and any other items among the Shareholders, and accounting procedures, not specifically and expressly provided for by the terms of this Agreement, shall be determined by the Partnership Representative in good faith. Such determination made in good faith by the Partnership Representative shall, absent manifest error, be final and conclusive as to all Shareholders; and

(j) in the event of a Transfer of a Shareholder’s Shares permitted under the Agreement, at the request of the transferring Shareholder or Transferee that the Company make an election under Section 754 of the Code, if such election would not materially adversely affect the interests of the Shareholders, the Partnership Representative may, in its reasonable discretion, cause the Company to make such election (which election, unless properly revoked, will, in accordance with Section 754 of the Code and the Treasury Regulations thereunder, be binding with respect to all subsequent Transfers of Shares in the Company and with respect to certain distributions of property by the Company).

SCHEDULE 5 – COMPETING BUSINESS

1. Zhejiang Tiansong Medical Instrument Co., Ltd (浙江天松医疗器械股份有限公司)
2. Foshan Special Medical Co. Ltd (佛山特种医用导管有限责任公司)
3. Guangzhou T.K Medical Instrument Co., Ltd (广州迪克医疗器械有限公司)
4. Zhejiang Wedu medical Co., Ltd. (浙江微度医疗器械有限公司)
5. Hangzhou Sunstone Technology Co., Ltd. (杭州圣石科技有限公司)
6. Genesis MedTech Group (健适医疗科技集团), including Genesis Medtech Investment (HK) Limited and Genesis MedTech (Shanghai) Co., Ltd (健适医疗科技（上海）有限公司)
7. Surgaid Medical (Xiamen) Co., Ltd (施爱德（厦门）医疗器材有限公司)
8. Ezisurg Medical Co., Ltd (上海逸思医疗科技股份有限公司)
9. Fulbright Medical Inc. (江苏风和医疗器材股份有限公司)
10. Affacare Medical (Beijing) Co., Ltd. (北京安和加利尔科技有限公司)
11. Innolcon Medical Technology (Suzhou) Co., Ltd. (以诺康医疗科技（苏州）股份有限公司)
12. Hocer (Tianjin) Medical Technologies Co., Ltd. (厚凯（天津）医疗科技有限公司)
13. Panther Healthcare Medical Equipment Co., Ltd (派尔特医疗科技股份有限公司)
14. Zhejiang Shuyou Surgical Instrument Co., Ltd. (浙江舒友仪器设备股份有限公司)
15. Intuitive Surgical, Inc. (Nasdaq: ISRG)
16. Shanghai MicroPort MedBot (Group) Co., Ltd. (SEHK:2252) (上海微创医疗机器人（集团）股份有限公司)
17. Shenzhen Edge Medical Co., Ltd. (深圳市精锋医疗科技股份有限公司)
18. Harbin Sagebot Intelligent Medical Equipment Co., LTD. (哈尔滨思哲睿智能医疗设备股份有限公司) and KangDuo surgical robots
19. Cornerstone Robotics Limited, 深圳康诺思腾科技有限公司 and Cornerstone (康诺思腾) surgical systems and robots
20. Beijing Surgerii Robotics Company Limited (北京术锐机器人股份有限公司) and SHURUI surgical robot
21. Ronovo Surgical (Shanghai) Medical Science & Technology Ltd. (瑞龙诺赋（上海）医疗科技有限公司) and Ronovo Surgical (瑞龙诺赋) surgical systems and robots
22. Surgical robot business and minimally invasive surgical instruments and accessories business of WEGO Holding Co. LTD (威高集团有限公司)