

CONFIDENTIAL

**Duality Biotherapeutics, Inc.**

and

**ZHU Zhongyuan (朱忠远)**

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**EXECUTIVE DIRECTOR SERVICE AGREEMENT**

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CONFIDENTIAL

**THIS AGREEMENT** is made the 7th day of April, 2025.

**BETWEEN**

- (1) Duality Biotherapeutics, Inc., a company incorporated in the Cayman Islands with limited liability, whose registered office is situated at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (the “**Company**”); and
- (2) ZHU Zhongyuan (朱忠远) of Room 403, Building 10, Lane 1299, Dingxiang Road, Pudong New Area, Shanghai, the PRC (the “**Executive Director**”).

**WHEREAS** the Company has agreed to employ the Executive Director and the Executive Director has agreed to serve the Company as an executive director by providing the Company with the services hereinafter described on the terms and conditions set out below.

**IT IS HEREBY AGREED:-**

**1. INTERPRETATION**

- 1.1 In this agreement (the “**Agreement**”), the following terms and expressions shall have the following meanings unless the context otherwise requires:-

“Appointment”	the appointment of the Executive Director as an executive director of the Company pursuant to Clause 2;
“Associate(s)”	shall have the meaning ascribed thereto in the Listing Rules;
“Board”	the board of directors from time to time of the Company or, if the context may require, the majority of directors present and voting at any meeting of the Board duly convened and held;
“Business”	all the businesses carried out by the Group or any member of the Group from time to time;
“Companies Ordinance”	the Companies (Winding-up and Miscellaneous Provisions) Ordinance, Chapter 32, the Companies Ordinance, Chapter 622, Laws of Hong Kong (if applicable), as amended or re-enacted from time to time
“confidential information”	any trade secret or any confidential information concerning the business or finances of any member of the Group, including without limitation all data, manuals and instructions, customer lists, supplier lists, business plans and forecasts, technical or other expertise and computer software, accounting and tax records, and correspondence which are confidential or not generally known or any of its dealings, transactions or affairs which may come to the

	Executive Director's knowledge during or in the course of the Appointment;
"Group"	the Company and its subsidiaries from time to time;
"HK\$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Date"	the date on which the shares of the Company are listed, and dealings in the shares of the Company first commence, on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
"Memorandum and Articles of Association"	the memorandum of association and articles of association of the Company from time to time or, if the context may require, the memorandum of association and articles of association of the relevant member of the Group from time to time;
"PRC"	the People's Republic of China. References in this Agreement to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
"Securities and Futures Ordinance"	Securities and Futures Ordinance, Chapter 571, Laws of Hong Kong, as amended or re-enacted from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and

- 1.2 References herein to "Clause(s)" are to clause(s) of this Agreement.
- 1.3 In this Agreement, words importing the singular include the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- 1.4 The headings in this Agreement are for convenience only and shall not affect its interpretation.
- 1.5 References to any statute or statutory provision shall be construed as references to such statute or statutory provision as respectively amended, consolidated or re-enacted, or as its operation is modified by any other statute or statutory provision (whether with or without modification), and shall include any subsidiary legislation enacted under the relevant statute.
- 1.6 The definitions and interpretations in the cited statutes (if the context permits) shall apply to the interpretation and interpretation of the terms of this Agreement.

## **2. APPOINTMENT AND TERM**

- 2.1 The Company shall employ the Executive Director and the Executive Director shall well and faithfully serve the Company as an executive director and to carry out his duties hereunder subject to and upon the terms set out below.

- 2.2 Subject to the provisions for termination set out in Clause 7, the initial term shall commence from the date the Appointment is approved by the Board and continue for a period of three years after or until the third annual general meeting of the Company since the Listing date (subject always to re-election as and when required under the Memorandum and Articles of Association).
- 2.3 The Executive Director may also be appointed as the chairperson or a member of any of the Board committees (subject always to re-election as and when required under the Memorandum and Articles of Association or the terms of reference of the Board committees as may be amended from time to time).

### **3. DIRECTOR'S DUTIES AND SERVICES**

- 3.1 The Executive Director hereby undertakes to the Company that during the term of the Appointment, he shall use his best endeavors to carry out his duties hereunder and to protect, promote and act in the best interests of the Group.
- 3.2 Without prejudice to the general principle of Article 3.1:-
- (a) the Executive Director hereby gives the Company and its shareholders the following assurances and undertakings:
    - (i) in the performance of as a director, the Executive Director shall comply with Companies Ordinance, Memorandum and Articles of Association, this Agreement, resolutions of Company's shareholders' meetings and Board meetings, Listing Rules, Takeovers Code, Code on Share Buy-backs, Securities and Futures Ordinance and other relevant and applicable laws and regulations, and agrees that the Company shall enjoy the remedies provided for in the Memorandum and Articles of Association and that this Agreement and its position shall not be transferred;
    - (ii) the Executive Director undertakes to comply with and fulfil his obligations to the shareholders as set out in the Memorandum and Articles of Association; and
    - (iii) the information provided in the FF004 completed by the Executive Director is correct and will keep the Company and the Stock Exchange duly informed of any changes (if any) in such information.
  - (b) during the term of the Appointment, the Executive Director shall, at the reasonable request of the Board, promptly provide the board with information relating to his conduct of affairs and shall comply with the reasonable and lawful requirements and resolutions of the Board.
  - (c) during the term of the Appointment, the Executive Director shall devote himself with diligence to the business and interests of the Company and shall personally handle the business of the Company during ordinary business hours and at such other times as the Company may reasonably require.
  - (d) in exercising the rights conferred by the Company, the Executive Director shall be bound by the duty of good faith and should not place himself in a situation where his own interests and obligations to the Company may conflict.
  - (e) during the term of the Appointment, the Executive Director shall not act as an employee, consultant or agent for any other companies (except a member of the Group or affiliated companies) unless having obtained the prior written consent of the Company.

- 3.3 The Company shall and at all times during the term of the Appointment maintain directors' and officers' liability insurance with a reputable insurance company in respect of the performance by the Executive Director of his duties hereunder.

**4. REMUNERATION**

- 4.1 No annual director's fees are payable to the Executive Director under this Agreement. The Company will approve Dr. Zhu additional incentives or benefits as part of his remuneration with reference to the Company's remuneration policy, prevailing market levels and his responsibilities and performance.

**5. EXPENSES**

The Executive Director may:-

(a) reimburse all expenses reasonably incurred in the performance of the obligations hereunder or in connection with the business after the presentation of such relevant invoices as may be required by the Board;

(b) participate in medical and accident insurance schemes the Company may adopt for its senior management from time to time; and

(c) participate in the retirement schemes the Company may adopt for the benefit of its employees.

**6. LEAVE**

During the term of the Appointment, the Executive Director shall (in addition to Saturday, Sundays and statutory holidays) be entitled to paid holidays pursuant to the Company's internal policy to be taken at such time or times as the Company may agree.

**7. TERMINATION**

- 7.1 The Executive Director and the Company may terminate this Agreement by giving not less than three months' written notice to the other party.

- 7.2 Without prejudice to the accrued rights (if any) or remedies of either party under or pursuant to this Agreement and notwithstanding any provision to the contrary stated herein, the Company shall be entitled (but is not obliged) to terminate the Appointment in the following situations:-

(a) If the Executive Director is incapacitated or prevented from performing his duties under this Agreement by reason of illness, injury or accident for a continuous or cumulative period of 120 days in any 12-month period, the Company may terminate this agreement by giving not less than one month's notice or by paying an additional one month's salary. If the Executive Director, within the time of giving notice under subsection (a) of this section, provides to the satisfaction of the Board a medical certificate certifying that he has fully recovered, and there is no reasonable reason to believe that the disease will recur, the Company shall withdraw the notification.

(b) the Company may terminate the employment of the Executive Director without payment of any compensation to the Executive Director in the following circumstances:

- i. commits any serious or willful or persistent breach of any of the provisions herein contained (and to the extent that such breach, if capable of remedy, fails to be remedied within one month after written notice from the Board);

- ii. is guilty of dishonesty or any grave misconduct or willful neglect in the discharge of his duties hereunder (and to the extent that such breach, if capable of remedy, fails to be remedied within one month after written notice from the Board);
- iii. becomes of unsound mind;
- iv. becomes bankrupt or has a receiving order made against him or makes any arrangement or composition with his creditors generally;
- v. the conduct of the Executive Director may affect his own reputation or that of any member of the Group;
- vi. the Executive Director is prohibited by statute from performing his duties under this Agreement;
- vii. is convicted of any criminal offence (other than a criminal conviction which in the opinion of the Board does not affect his position in the Company);
- viii. refuses to carry out any reasonable lawful order given to him by the Board in the course of his employment or fails to diligently attend to his duties hereunder;
- ix. the Executive Director improperly divulges any confidential information or any other trade secret, or Group's organization, business or customer information to any unauthorized person (provided that this obligation does not extend to any information in the area known to the general public at the time of disclosure)

7.3 If the Company has the right to terminate this Agreement pursuant to Clause 7.2(b), the Company shall have the right to suspend the Executive Director for a period to be determined by the Company, and the Company shall also have the right to decide whether all or part of the remuneration shall be paid to the Executive Director during the period of suspension, or without any payment.

7.4 Upon the termination of the Appointment howsoever arising, the Executive Director shall:-

- (a) forthwith return all confidential information and all other registers, records, documents, notes, raw materials, data, credit cards, communications, accounts and other property belonging to or in connection with the Group held or controlled by the Executive Director to the Company; and
- (b) not claim to be associated with the Company or the Group after termination of the Appointment.

7.5 The termination of the Appointment of the Executive Director pursuant to this agreement shall not prejudice any rights accrued by the parties upon such termination, nor shall it prejudice Clauses 8, 9, 10, 14 and 15 (all such terms shall continue after termination of this Agreement or Appointment).

## **8. RESTRAINT ON ACTIVITIES OF THE DIRECTOR**

8.1 The Executive Director hereby agrees that, during the term of the Appointment and for a period of six months after the termination of the Appointment, he will not:-

- (a) engage, directly or indirectly, in or be involved in any business that is competitive or similar to the Group's business during the term of the Appointment and at the time of its termination;
  - (b) for personal benefit or that of any person, solicit business from any person who has dealt with the Company or other companies within the Group during the term of the Appointment or who was in negotiation with the Company or other companies within the Group at the time of termination of the term of the Appointment;
  - (c) directly or indirectly engage any director, manager, employee or consultant of the Group during the period of the term of the Appointment as an executive director;
  - (d) for his own benefit or that of any person, lobby or encourage any director, manager or employee of the Group to leave the Group (whether or not such person would breach employment agreement by leaving the Group); and
  - (e) use or promote the use of the name of the Group or any imitation name, alone or in association with any other person, in any capacity.
- 8.2 Each of the commitments in Clause 8.1 above shall be deemed to be a separate agreement and shall be construed independently and, after the termination of the Executive Director's term of office, if he remains in any other capacity of the Group, he shall also abide by the laws and regulations and the agreements and commitments he shall abide by in holding such positions.

## **9. CONFIDENTIAL INFORMATION**

- 9.1 The Executive Director shall not, during or after the term of the Appointment, engage in any of the following acts (without any time limit):-
- (a) the use, removal, concealment or destruction of any confidential information for personal or any other purpose;
  - (b) disclosing or conveying any confidential information to any person (other than an employee or manager of the Group who is entitled to such information); or
  - (c) disclosing any unauthorized confidential information as a result of negligence, lack of due diligence or lack of focus.
- 9.2 Upon the request of the Company from time to time or when the Executive Director ceases to be employed, the Executive Director shall immediately return to the Company (or any other designated company of the Company) such notes, memoranda, records and written records made by the Executive Director as are relevant to the business. Such items are the property of the Group and the Executive Director shall not retain a copy of such items.

## **10. RESTRICTIONS REASONABLE**

While the restrictions contained in Clauses 8 and 9 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any of such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Company or any other company of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, such restriction shall apply with such modifications as may be necessary to make it valid and effective.

**11. SEVERABILITY**

If at any time any provision of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, such provision shall be deemed to be deleted from this Agreement, and the validity, legality, enforceability or performance of the remaining provisions of this Agreement shall not thereby in any respect be affected or impaired.

**12. ABSTAINING**

12.1 Time is an element of this agreement. Failure or delay by either party to exercise or delay in exercising any of its powers, rights or remedies under this Agreement shall not constitute a waiver of such powers, rights or remedies. The exercise of any powers, rights or compensations in part shall not preclude the further exercise of the remainder of the powers, rights or compensations entitled.

12.2 The remedies referred to in this Agreement shall be cumulative and shall not exclude any remedies provided by law.

**13. ENTIRE AGREEMENT AND FORMER SERVICE AGREEMENTS**

13.1 This Agreement shall supersede any service contract, arrangement or undertaking entered into by the Executive Director and any company of the Group in connection with the Appointment prior to this Agreement.

13.2 The terms of this Agreement shall not be modified, amended or supplemented without the written consent of the parties hereto.

13.3 The rights and obligations of the Executive Director under this Agreement shall not be assigned, transferred or subcontracted. Without the written consent of one party to this agreement, the other party shall not assign this agreement to another or successors.

**14. NOTICE**

14.1 Any notice to the Executive Director pursuant to this Agreement may be sent by hand or by mail and express delivery to the address of the Executive Director as set out on the first page of this Agreement or to such address as the Executive Director may otherwise give in writing. In the case of by e-mail, it shall be delivered to the e-mail address john.zhu@dualitybiologics.com or another e-mail address notified in writing by the Executive Director. Any notice given to the Company may be delivered by hand or by mail and express delivery to the Company's registered address at the time.

14.2 Any notice delivered by mail and express delivery shall be deemed to have been served on the third day after posting (excluding Saturdays, Sundays and statutory holidays). In such case, a receipt duly addressed shall constitute proof of service of the notice.

14.3 All notices and communications to be served or issued under this Agreement shall be in writing.

**15. GOVERNING LAW AND JURISDICTION**

15.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong. The parties to this Agreement hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

15.2 The parties hereto agree:



- (a) any dispute or claim relating to the affairs of the Company that arises between the Company and its directors or senior management on the basis of the rights and obligations set forth in this Agreement, the Memorandum and Articles of Association and other relevant laws and administrative regulations, the parties concerned shall submit such disputes or claims to arbitration for settlement;
- (b) the dispute or claim referred to in the preceding paragraph shall be submitted to arbitration in its entirety; all persons having cause of action for the same matter or whose participation is required for the settlement of the dispute or claim, if being the Company, or a shareholder, director, manager or other senior manager of the Company, shall abide by the arbitration;
- (c) disputes concerning the confirmation of shareholders and the list of shareholders may be resolved without arbitration;
- (d) the applicant elects the Hong Kong International Arbitration Centre to arbitrate in accordance with its securities arbitration rules. After the applicant submits the dispute or claim to arbitration, the other party must arbitrate in the arbitration institution chosen by the applicant;
- (e) the settlement of disputes or claims referred to in Clause 15.2(a) above by arbitration shall be governed by the laws of Hong Kong, unless otherwise provided by laws or administrative regulations;
- (f) the ruling of the arbitral body shall be final and binding on the parties;
- (g) this arbitration agreement is entered into between the Company and its directors or senior management, and the Company represents both itself and each of its shareholders; and
- (h) any submission to arbitration shall be deemed to authorize the arbitral tribunal to conduct a public hearing and to publish its ruling.

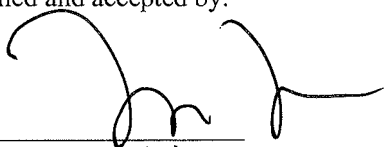
For and on behalf of  
**Duality Biotherapeutics, Inc.**



Name: ZHANG Shaoren (张韶壬)

Title: Executive Director

Confirmed and accepted by:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

ZHU Zhongyuan (朱忠远)

CONFIDENTIAL

**Duality Biotherapeutics, Inc.**

and

**ZHANG Shaoren (张韶壬)**

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**EXECUTIVE DIRECTOR SERVICE AGREEMENT**

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CONFIDENTIAL

**THIS AGREEMENT** is made the 7th day of April, 2025.

**BETWEEN**

- (1) Duality Biotherapeutics, Inc., a company incorporated in the Cayman Islands with limited liability, whose registered office is situated at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (the “**Company**”); and
- (2) ZHANG Shaoren (张韶壬) of Rooms 201-203, Building 2, Lane 76, Nujiang Road, Putuo District, Shanghai, the PRC (the “**Executive Director**”).

**WHEREAS** the Company has agreed to employ the Executive Director and the Executive Director has agreed to serve the Company as an executive director by providing the Company with the services hereinafter described on the terms and conditions set out below.

**IT IS HEREBY AGREED:-**

**1. INTERPRETATION**

- 1.1 In this agreement (the “**Agreement**”), the following terms and expressions shall have the following meanings unless the context otherwise requires:-

“Appointment”	the appointment of the Executive Director as an executive director of the Company pursuant to Clause 2;
“Associate(s)”	shall have the meaning ascribed thereto in the Listing Rules;
“Board”	the board of directors from time to time of the Company or, if the context may require, the majority of directors present and voting at any meeting of the Board duly convened and held;
“Business”	all the businesses carried out by the Group or any member of the Group from time to time;
“Companies Ordinance”	the Companies (Winding-up and Miscellaneous Provisions) Ordinance, Chapter 32, the Companies Ordinance, Chapter 622, Laws of Hong Kong (if applicable), as amended or re-enacted from time to time
“confidential information”	any trade secret or any confidential information concerning the business or finances of any member of the Group, including without limitation all data, manuals and instructions, customer lists, supplier lists, business plans and forecasts, technical or other expertise and computer software, accounting and tax records, and correspondence which are confidential or not generally known or any of its dealings, transactions or affairs which may come to the

	Executive Director's knowledge during or in the course of the Appointment;
"Group"	the Company and its subsidiaries from time to time;
"HK\$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Date"	the date on which the shares of the Company are listed, and dealings in the shares of the Company first commence, on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
"Memorandum and Articles of Association"	the memorandum of association and articles of association of the Company from time to time or, if the context may require, the memorandum of association and articles of association of the relevant member of the Group from time to time;
"PRC"	the People's Republic of China. References in this Agreement to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
"Securities and Futures Ordinance"	Securities and Futures Ordinance, Chapter 571, Laws of Hong Kong, as amended or re-enacted from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and

- 1.2 References herein to "Clause(s)" are to clause(s) of this Agreement.
- 1.3 In this Agreement, words importing the singular include the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- 1.4 The headings in this Agreement are for convenience only and shall not affect its interpretation.
- 1.5 References to any statute or statutory provision shall be construed as references to such statute or statutory provision as respectively amended, consolidated or re-enacted, or as its operation is modified by any other statute or statutory provision (whether with or without modification), and shall include any subsidiary legislation enacted under the relevant statute.
- 1.6 The definitions and interpretations in the cited statutes (if the context permits) shall apply to the interpretation and interpretation of the terms of this Agreement.

## **2. APPOINTMENT AND TERM**

- 2.1 The Company shall employ the Executive Director and the Executive Director shall well and faithfully serve the Company as an executive director and to carry out his duties hereunder subject to and upon the terms set out below.

- 2.2 Subject to the provisions for termination set out in Clause 7, the initial term shall commence from the date the Appointment is approved by the Board and continue for a period of three years after or until the third annual general meeting of the Company since the Listing date (subject always to re-election as and when required under the Memorandum and Articles of Association).
- 2.3 The Executive Director may also be appointed as the chairperson or a member of any of the Board committees (subject always to re-election as and when required under the Memorandum and Articles of Association or the terms of reference of the Board committees as may be amended from time to time).

### **3. DIRECTOR'S DUTIES AND SERVICES**

- 3.1 The Executive Director hereby undertakes to the Company that during the term of the Appointment, he shall use his best endeavors to carry out his duties hereunder and to protect, promote and act in the best interests of the Group.
- 3.2 Without prejudice to the general principle of Article 3.1:-
- (a) the Executive Director hereby gives the Company and its shareholders the following assurances and undertakings:
    - (i) in the performance of as a director, the Executive Director shall comply with Companies Ordinance, Memorandum and Articles of Association, this Agreement, resolutions of Company's shareholders' meetings and Board meetings, Listing Rules, Takeovers Code, Code on Share Buy-backs, Securities and Futures Ordinance and other relevant and applicable laws and regulations, and agrees that the Company shall enjoy the remedies provided for in the Memorandum and Articles of Association and that this Agreement and its position shall not be transferred;
    - (ii) the Executive Director undertakes to comply with and fulfil his obligations to the shareholders as set out in the Memorandum and Articles of Association; and
    - (iii) the information provided in the FF004 completed by the Executive Director is correct and will keep the Company and the Stock Exchange duly informed of any changes (if any) in such information.
  - (b) during the term of the Appointment, the Executive Director shall, at the reasonable request of the Board, promptly provide the board with information relating to his conduct of affairs and shall comply with the reasonable and lawful requirements and resolutions of the Board.
  - (c) during the term of the Appointment, the Executive Director shall devote himself with diligence to the business and interests of the Company and shall personally handle the business of the Company during ordinary business hours and at such other times as the Company may reasonably require.
  - (d) in exercising the rights conferred by the Company, the Executive Director shall be bound by the duty of good faith and should not place himself in a situation where his own interests and obligations to the Company may conflict.
  - (e) during the term of the Appointment, the Executive Director shall not act as an employee, consultant or agent for any other companies (except a member of the Group or affiliated companies) unless having obtained the prior written consent of the Company.

- 3.3 The Company shall and at all times during the term of the Appointment maintain directors' and officers' liability insurance with a reputable insurance company in respect of the performance by the Executive Director of his duties hereunder.

**4. REMUNERATION**

- 4.1 No annual director's fees are payable to the Executive Director under this Agreement. The Company will approve Mr. Zhang additional incentives or benefits as part of his remuneration with reference to the Company's remuneration policy, prevailing market levels and his responsibilities and performance.

**5. EXPENSES**

The Executive Director may:-

(a) reimburse all expenses reasonably incurred in the performance of the obligations hereunder or in connection with the business after the presentation of such relevant invoices as may be required by the Board;

(b) participate in medical and accident insurance schemes the Company may adopt for its senior management from time to time; and

(c) participate in the retirement schemes the Company may adopt for the benefit of its employees.

**6. LEAVE**

During the term of the Appointment, the Executive Director shall (in addition to Saturday, Sundays and statutory holidays) be entitled to paid holidays pursuant to the Company's internal policy to be taken at such time or times as the Company may agree.

**7. TERMINATION**

- 7.1 The Executive Director and the Company may terminate this Agreement by giving not less than three months' written notice to the other party.

- 7.2 Without prejudice to the accrued rights (if any) or remedies of either party under or pursuant to this Agreement and notwithstanding any provision to the contrary stated herein, the Company shall be entitled (but is not obliged) to terminate the Appointment in the following situations:-

(a) If the Executive Director is incapacitated or prevented from performing his duties under this Agreement by reason of illness, injury or accident for a continuous or cumulative period of 120 days in any 12-month period, the Company may terminate this agreement by giving not less than one month's notice or by paying an additional one month's salary. If the Executive Director, within the time of giving notice under subsection (a) of this section, provides to the satisfaction of the Board a medical certificate certifying that he has fully recovered, and there is no reasonable reason to believe that the disease will recur, the Company shall withdraw the notification.

(b) the Company may terminate the employment of the Executive Director without payment of any compensation to the Executive Director in the following circumstances:

- i. commits any serious or willful or persistent breach of any of the provisions herein contained (and to the extent that such breach, if capable of remedy, fails to be remedied within one month after written notice from the Board);



- ii. is guilty of dishonesty or any grave misconduct or willful neglect in the discharge of his duties hereunder (and to the extent that such breach, if capable of remedy, fails to be remedied within one month after written notice from the Board);
- iii. becomes of unsound mind;
- iv. becomes bankrupt or has a receiving order made against him or makes any arrangement or composition with his creditors generally;
- v. the conduct of the Executive Director may affect his own reputation or that of any member of the Group;
- vi. the Executive Director is prohibited by statute from performing his duties under this Agreement;
- vii. is convicted of any criminal offence (other than a criminal conviction which in the opinion of the Board does not affect his position in the Company);
- viii. refuses to carry out any reasonable lawful order given to him by the Board in the course of his employment or fails to diligently attend to his duties hereunder;
- ix. the Executive Director improperly divulges any confidential information or any other trade secret, or Group's organization, business or customer information to any unauthorized person (provided that this obligation does not extend to any information in the area known to the general public at the time of disclosure)

7.3 If the Company has the right to terminate this Agreement pursuant to Clause 7.2(b), the Company shall have the right to suspend the Executive Director for a period to be determined by the Company, and the Company shall also have the right to decide whether all or part of the remuneration shall be paid to the Executive Director during the period of suspension, or without any payment.

7.4 Upon the termination of the Appointment howsoever arising, the Executive Director shall:-

- (a) forthwith return all confidential information and all other registers, records, documents, notes, raw materials, data, credit cards, communications, accounts and other property belonging to or in connection with the Group held or controlled by the Executive Director to the Company; and
- (b) not claim to be associated with the Company or the Group after termination of the Appointment.

7.5 The termination of the Appointment of the Executive Director pursuant to this agreement shall not prejudice any rights accrued by the parties upon such termination, nor shall it prejudice Clauses 8, 9, 10, 14 and 15 (all such terms shall continue after termination of this Agreement or Appointment).

## **8. RESTRAINT ON ACTIVITIES OF THE DIRECTOR**

8.1 The Executive Director hereby agrees that, during the term of the Appointment and for a period of six months after the termination of the Appointment, he will not:-

- (a) engage, directly or indirectly, in or be involved in any business that is competitive or similar to the Group's business during the term of the Appointment and at the time of its termination;
  - (b) for personal benefit or that of any person, solicit business from any person who has dealt with the Company or other companies within the Group during the term of the Appointment or who was in negotiation with the Company or other companies within the Group at the time of termination of the term of the Appointment;
  - (c) directly or indirectly engage any director, manager, employee or consultant of the Group during the period of the term of the Appointment as an executive director;
  - (d) for his own benefit or that of any person, lobby or encourage any director, manager or employee of the Group to leave the Group (whether or not such person would breach employment agreement by leaving the Group); and
  - (e) use or promote the use of the name of the Group or any imitation name, alone or in association with any other person, in any capacity.
- 8.2 Each of the commitments in Clause 8.1 above shall be deemed to be a separate agreement and shall be construed independently and, after the termination of the Executive Director's term of office, if he remains in any other capacity of the Group, he shall also abide by the laws and regulations and the agreements and commitments he shall abide by in holding such positions.

## **9. CONFIDENTIAL INFORMATION**

- 9.1 The Executive Director shall not, during or after the term of the Appointment, engage in any of the following acts (without any time limit):-
- (a) the use, removal, concealment or destruction of any confidential information for personal or any other purpose;
  - (b) disclosing or conveying any confidential information to any person (other than an employee or manager of the Group who is entitled to such information); or
  - (c) disclosing any unauthorized confidential information as a result of negligence, lack of due diligence or lack of focus.
- 9.2 Upon the request of the Company from time to time or when the Executive Director ceases to be employed, the Executive Director shall immediately return to the Company (or any other designated company of the Company) such notes, memoranda, records and written records made by the Executive Director as are relevant to the business. Such items are the property of the Group and the Executive Director shall not retain a copy of such items.

## **10. RESTRICTIONS REASONABLE**

While the restrictions contained in Clauses 8 and 9 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any of such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Company or any other company of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, such restriction shall apply with such modifications as may be necessary to make it valid and effective.

**11. SEVERABILITY**

If at any time any provision of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, such provision shall be deemed to be deleted from this Agreement, and the validity, legality, enforceability or performance of the remaining provisions of this Agreement shall not thereby in any respect be affected or impaired.

**12. ABSTAINING**

12.1 Time is an element of this agreement. Failure or delay by either party to exercise or delay in exercising any of its powers, rights or remedies under this Agreement shall not constitute a waiver of such powers, rights or remedies. The exercise of any powers, rights or compensations in part shall not preclude the further exercise of the remainder of the powers, rights or compensations entitled.

12.2 The remedies referred to in this Agreement shall be cumulative and shall not exclude any remedies provided by law.

**13. ENTIRE AGREEMENT AND FORMER SERVICE AGREEMENTS**

13.1 This Agreement shall supersede any service contract, arrangement or undertaking entered into by the Executive Director and any company of the Group in connection with the Appointment prior to this Agreement.

13.2 The terms of this Agreement shall not be modified, amended or supplemented without the written consent of the parties hereto.

13.3 The rights and obligations of the Executive Director under this Agreement shall not be assigned, transferred or subcontracted. Without the written consent of one party to this agreement, the other party shall not assign this agreement to another or successors.

**14. NOTICE**

14.1 Any notice to the Executive Director pursuant to this Agreement may be sent by hand or by mail and express delivery to the address of the Executive Director as set out on the first page of this Agreement or to such address as the Executive Director may otherwise give in writing. In the case of by e-mail, it shall be delivered to the e-mail address shaoren.zhang@dualitybiologics.com or another e-mail address notified in writing by the Executive Director. Any notice given to the Company may be delivered by hand or by mail and express delivery to the Company's registered address at the time.

14.2 Any notice delivered by mail and express delivery shall be deemed to have been served on the third day after posting (excluding Saturdays, Sundays and statutory holidays). In such case, a receipt duly addressed shall constitute proof of service of the notice.

14.3 All notices and communications to be served or issued under this Agreement shall be in writing.

**15. GOVERNING LAW AND JURISDICTION**

15.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong. The parties to this Agreement hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

15.2 The parties hereto agree:

- (a) any dispute or claim relating to the affairs of the Company that arises between the Company and its directors or senior management on the basis of the rights and obligations set forth in this Agreement, the Memorandum and Articles of Association and other relevant laws and administrative regulations, the parties concerned shall submit such disputes or claims to arbitration for settlement;
- (b) the dispute or claim referred to in the preceding paragraph shall be submitted to arbitration in its entirety; all persons having cause of action for the same matter or whose participation is required for the settlement of the dispute or claim, if being the Company, or a shareholder, director, manager or other senior manager of the Company, shall abide by the arbitration;
- (c) disputes concerning the confirmation of shareholders and the list of shareholders may be resolved without arbitration;
- (d) the applicant elects the Hong Kong International Arbitration Centre to arbitrate in accordance with its securities arbitration rules. After the applicant submits the dispute or claim to arbitration, the other party must arbitrate in the arbitration institution chosen by the applicant;
- (e) the settlement of disputes or claims referred to in Clause 15.2(a) above by arbitration shall be governed by the laws of Hong Kong, unless otherwise provided by laws or administrative regulations;
- (f) the ruling of the arbitral body shall be final and binding on the parties;
- (g) this arbitration agreement is entered into between the Company and its directors or senior management, and the Company represents both itself and each of its shareholders; and
- (h) any submission to arbitration shall be deemed to authorize the arbitral tribunal to conduct a public hearing and to publish its ruling.

For and on behalf of  
**Duality Biotherapeutics, Inc.**

A handwritten signature in black ink, consisting of a large, sweeping arch followed by a series of loops and a horizontal tail stroke.

---

Name: ZHU Zhongyuan (朱忠远)  
Title: Executive Director

Confirmed and accepted by:

A handwritten signature in black ink, appearing to be '张韶壬' (Zhang Shaoren), written in a cursive style.

---

ZHANG Shaoren (张韶壬)

CONFIDENTIAL

**Duality Biotherapeutics, Inc.**

and

**SI Wen (司文)**

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**EXECUTIVE DIRECTOR SERVICE AGREEMENT**

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CONFIDENTIAL

**THIS AGREEMENT** is made the 7th day of April, 2025.

**BETWEEN**

- (1) Duality Biotherapeutics, Inc., a company incorporated in the Cayman Islands with limited liability, whose registered office is situated at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (the “**Company**”); and
- (2) SI Wen (司文) of Room 402, No. 44, Lane 438, Guzong Road, Pudong New Area, Shanghai, the PRC (the “**Executive Director**”).

**WHEREAS** the Company has agreed to employ the Executive Director and the Executive Director has agreed to serve the Company as an executive director by providing the Company with the services hereinafter described on the terms and conditions set out below.

**IT IS HEREBY AGREED:-**

**1. INTERPRETATION**

- 1.1 In this agreement (the “**Agreement**”), the following terms and expressions shall have the following meanings unless the context otherwise requires:-

“Appointment”	the appointment of the Executive Director as an executive director of the Company pursuant to Clause 2;
“Associate(s)”	shall have the meaning ascribed thereto in the Listing Rules;
“Board”	the board of directors from time to time of the Company or, if the context may require, the majority of directors present and voting at any meeting of the Board duly convened and held;
“Business”	all the businesses carried out by the Group or any member of the Group from time to time;
“Companies Ordinance”	the Companies (Winding-up and Miscellaneous Provisions) Ordinance, Chapter 32, the Companies Ordinance, Chapter 622, Laws of Hong Kong (if applicable), as amended or re-enacted from time to time
“confidential information”	any trade secret or any confidential information concerning the business or finances of any member of the Group, including without limitation all data, manuals and instructions, customer lists, supplier lists, business plans and forecasts, technical or other expertise and computer software, accounting and tax records, and correspondence which are confidential or not generally known or any of its dealings, transactions or affairs which may come to the



	Executive Director's knowledge during or in the course of the Appointment;
"Group"	the Company and its subsidiaries from time to time;
"HK\$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Date"	the date on which the shares of the Company are listed, and dealings in the shares of the Company first commence, on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
"Memorandum and Articles of Association"	the memorandum of association and articles of association of the Company from time to time or, if the context may require, the memorandum of association and articles of association of the relevant member of the Group from time to time;
"PRC"	the People's Republic of China. References in this Agreement to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
"Securities and Futures Ordinance"	Securities and Futures Ordinance, Chapter 571, Laws of Hong Kong, as amended or re-enacted from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and

- 1.2 References herein to "Clause(s)" are to clause(s) of this Agreement.
- 1.3 In this Agreement, words importing the singular include the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- 1.4 The headings in this Agreement are for convenience only and shall not affect its interpretation.
- 1.5 References to any statute or statutory provision shall be construed as references to such statute or statutory provision as respectively amended, consolidated or re-enacted, or as its operation is modified by any other statute or statutory provision (whether with or without modification), and shall include any subsidiary legislation enacted under the relevant statute.
- 1.6 The definitions and interpretations in the cited statutes (if the context permits) shall apply to the interpretation and interpretation of the terms of this Agreement.

## **2. APPOINTMENT AND TERM**

- 2.1 The Company shall employ the Executive Director and the Executive Director shall well and faithfully serve the Company as an executive director and to carry out his duties hereunder subject to and upon the terms set out below.

- 2.2 Subject to the provisions for termination set out in Clause 7, the initial term shall commence from the date the Appointment is approved by the Board and continue for a period of three years after or until the third annual general meeting of the Company since the Listing date (subject always to re-election as and when required under the Memorandum and Articles of Association).
- 2.3 The Executive Director may also be appointed as the chairperson or a member of any of the Board committees (subject always to re-election as and when required under the Memorandum and Articles of Association or the terms of reference of the Board committees as may be amended from time to time).

### **3. DIRECTOR'S DUTIES AND SERVICES**

- 3.1 The Executive Director hereby undertakes to the Company that during the term of the Appointment, he shall use his best endeavors to carry out his duties hereunder and to protect, promote and act in the best interests of the Group.
- 3.2 Without prejudice to the general principle of Article 3.1:-
- (a) the Executive Director hereby gives the Company and its shareholders the following assurances and undertakings:
    - (i) in the performance of as a director, the Executive Director shall comply with Companies Ordinance, Memorandum and Articles of Association, this Agreement, resolutions of Company's shareholders' meetings and Board meetings, Listing Rules, Takeovers Code, Code on Share Buy-backs, Securities and Futures Ordinance and other relevant and applicable laws and regulations, and agrees that the Company shall enjoy the remedies provided for in the Memorandum and Articles of Association and that this Agreement and its position shall not be transferred;
    - (ii) the Executive Director undertakes to comply with and fulfil his obligations to the shareholders as set out in the Memorandum and Articles of Association; and
    - (iii) the information provided in the FF004 completed by the Executive Director is correct and will keep the Company and the Stock Exchange duly informed of any changes (if any) in such information.
  - (b) during the term of the Appointment, the Executive Director shall, at the reasonable request of the Board, promptly provide the board with information relating to his conduct of affairs and shall comply with the reasonable and lawful requirements and resolutions of the Board.
  - (c) during the term of the Appointment, the Executive Director shall devote himself with diligence to the business and interests of the Company and shall personally handle the business of the Company during ordinary business hours and at such other times as the Company may reasonably require.
  - (d) in exercising the rights conferred by the Company, the Executive Director shall be bound by the duty of good faith and should not place himself in a situation where his own interests and obligations to the Company may conflict.
  - (e) during the term of the Appointment, the Executive Director shall not act as an employee, consultant or agent for any other companies (except a member of the Group or affiliated companies) unless having obtained the prior written consent of the Company.

- 3.3 The Company shall and at all times during the term of the Appointment maintain directors' and officers' liability insurance with a reputable insurance company in respect of the performance by the Executive Director of his duties hereunder.

**4. REMUNERATION**

- 4.1 No annual director's fees are payable to the Executive Director under this Agreement. The Company will approve Ms. Si additional incentives or benefits as part of his remuneration with reference to the Company's remuneration policy, prevailing market levels and his responsibilities and performance.

**5. EXPENSES**

The Executive Director may:-

(a) reimburse all expenses reasonably incurred in the performance of the obligations hereunder or in connection with the business after the presentation of such relevant invoices as may be required by the Board;

(b) participate in medical and accident insurance schemes the Company may adopt for its senior management from time to time; and

(c) participate in the retirement schemes the Company may adopt for the benefit of its employees.

**6. LEAVE**

During the term of the Appointment, the Executive Director shall (in addition to Saturday, Sundays and statutory holidays) be entitled to paid holidays pursuant to the Company's internal policy to be taken at such time or times as the Company may agree.

**7. TERMINATION**

- 7.1 The Executive Director and the Company may terminate this Agreement by giving not less than three months' written notice to the other party.

- 7.2 Without prejudice to the accrued rights (if any) or remedies of either party under or pursuant to this Agreement and notwithstanding any provision to the contrary stated herein, the Company shall be entitled (but is not obliged) to terminate the Appointment in the following situations:-

(a) If the Executive Director is incapacitated or prevented from performing his duties under this Agreement by reason of illness, injury or accident for a continuous or cumulative period of 120 days in any 12-month period, the Company may terminate this agreement by giving not less than one month's notice or by paying an additional one month's salary. If the Executive Director, within the time of giving notice under subsection (a) of this section, provides to the satisfaction of the Board a medical certificate certifying that he has fully recovered, and there is no reasonable reason to believe that the disease will recur, the Company shall withdraw the notification.

(b) the Company may terminate the employment of the Executive Director without payment of any compensation to the Executive Director in the following circumstances:

- i. commits any serious or willful or persistent breach of any of the provisions herein contained (and to the extent that such breach, if capable of remedy, fails to be remedied within one month after written notice from the Board);

- ii. is guilty of dishonesty or any grave misconduct or willful neglect in the discharge of his duties hereunder (and to the extent that such breach, if capable of remedy, fails to be remedied within one month after written notice from the Board);
- iii. becomes of unsound mind;
- iv. becomes bankrupt or has a receiving order made against him or makes any arrangement or composition with his creditors generally;
- v. the conduct of the Executive Director may affect his own reputation or that of any member of the Group;
- vi. the Executive Director is prohibited by statute from performing his duties under this Agreement;
- vii. is convicted of any criminal offence (other than a criminal conviction which in the opinion of the Board does not affect his position in the Company);
- viii. refuses to carry out any reasonable lawful order given to him by the Board in the course of his employment or fails to diligently attend to his duties hereunder;
- ix. the Executive Director improperly divulges any confidential information or any other trade secret, or Group's organization, business or customer information to any unauthorized person (provided that this obligation does not extend to any information in the area known to the general public at the time of disclosure)

7.3 If the Company has the right to terminate this Agreement pursuant to Clause 7.2(b), the Company shall have the right to suspend the Executive Director for a period to be determined by the Company, and the Company shall also have the right to decide whether all or part of the remuneration shall be paid to the Executive Director during the period of suspension, or without any payment.

7.4 Upon the termination of the Appointment howsoever arising, the Executive Director shall:-

- (a) forthwith return all confidential information and all other registers, records, documents, notes, raw materials, data, credit cards, communications, accounts and other property belonging to or in connection with the Group held or controlled by the Executive Director to the Company; and
- (b) not claim to be associated with the Company or the Group after termination of the Appointment.

7.5 The termination of the Appointment of the Executive Director pursuant to this agreement shall not prejudice any rights accrued by the parties upon such termination, nor shall it prejudice Clauses 8, 9, 10, 14 and 15 (all such terms shall continue after termination of this Agreement or Appointment).

## **8. RESTRAINT ON ACTIVITIES OF THE DIRECTOR**

8.1 The Executive Director hereby agrees that, during the term of the Appointment and for a period of six months after the termination of the Appointment, he will not:-

- (a) engage, directly or indirectly, in or be involved in any business that is competitive or similar to the Group's business during the term of the Appointment and at the time of its termination;
- (b) for personal benefit or that of any person, solicit business from any person who has dealt with the Company or other companies within the Group during the term of the Appointment or who was in negotiation with the Company or other companies within the Group at the time of termination of the term of the Appointment;
- (c) directly or indirectly engage any director, manager, employee or consultant of the Group during the period of the term of the Appointment as an executive director;
- (d) for his own benefit or that of any person, lobby or encourage any director, manager or employee of the Group to leave the Group (whether or not such person would breach employment agreement by leaving the Group); and
- (e) use or promote the use of the name of the Group or any imitation name, alone or in association with any other person, in any capacity.

8.2 Each of the commitments in Clause 8.1 above shall be deemed to be a separate agreement and shall be construed independently and, after the termination of the Executive Director's term of office, if he remains in any other capacity of the Group, he shall also abide by the laws and regulations and the agreements and commitments he shall abide by in holding such positions.

## **9. CONFIDENTIAL INFORMATION**

9.1 The Executive Director shall not, during or after the term of the Appointment, engage in any of the following acts (without any time limit):-

- (a) the use, removal, concealment or destruction of any confidential information for personal or any other purpose;
- (b) disclosing or conveying any confidential information to any person (other than an employee or manager of the Group who is entitled to such information); or
- (c) disclosing any unauthorized confidential information as a result of negligence, lack of due diligence or lack of focus.

9.2 Upon the request of the Company from time to time or when the Executive Director ceases to be employed, the Executive Director shall immediately return to the Company (or any other designated company of the Company) such notes, memoranda, records and written records made by the Executive Director as are relevant to the business. Such items are the property of the Group and the Executive Director shall not retain a copy of such items.

## **10. RESTRICTIONS REASONABLE**

While the restrictions contained in Clauses 8 and 9 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any of such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Company or any other company of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, such restriction shall apply with such modifications as may be necessary to make it valid and effective.

**11. SEVERABILITY**

If at any time any provision of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, such provision shall be deemed to be deleted from this Agreement, and the validity, legality, enforceability or performance of the remaining provisions of this Agreement shall not thereby in any respect be affected or impaired.

**12. ABSTAINING**

12.1 Time is an element of this agreement. Failure or delay by either party to exercise or delay in exercising any of its powers, rights or remedies under this Agreement shall not constitute a waiver of such powers, rights or remedies. The exercise of any powers, rights or compensations in part shall not preclude the further exercise of the remainder of the powers, rights or compensations entitled.

12.2 The remedies referred to in this Agreement shall be cumulative and shall not exclude any remedies provided by law.

**13. ENTIRE AGREEMENT AND FORMER SERVICE AGREEMENTS**

13.1 This Agreement shall supersede any service contract, arrangement or undertaking entered into by the Executive Director and any company of the Group in connection with the Appointment prior to this Agreement.

13.2 The terms of this Agreement shall not be modified, amended or supplemented without the written consent of the parties hereto.

13.3 The rights and obligations of the Executive Director under this Agreement shall not be assigned, transferred or subcontracted. Without the written consent of one party to this agreement, the other party shall not assign this agreement to another or successors.

**14. NOTICE**

14.1 Any notice to the Executive Director pursuant to this Agreement may be sent by hand or by mail and express delivery to the address of the Executive Director as set out on the first page of this Agreement or to such address as the Executive Director may otherwise give in writing. In the case of by e-mail, it shall be delivered to the e-mail address swan.si@dualitybiologics.com or another e-mail address notified in writing by the Executive Director. Any notice given to the Company may be delivered by hand or by mail and express delivery to the Company's registered address at the time.

14.2 Any notice delivered by mail and express delivery shall be deemed to have been served on the third day after posting (excluding Saturdays, Sundays and statutory holidays). In such case, a receipt duly addressed shall constitute proof of service of the notice.

14.3 All notices and communications to be served or issued under this Agreement shall be in writing.

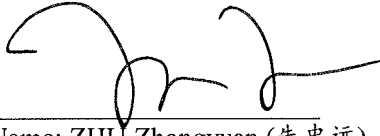
**15. GOVERNING LAW AND JURISDICTION**

15.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong. The parties to this Agreement hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

15.2 The parties hereto agree:

- (a) any dispute or claim relating to the affairs of the Company that arises between the Company and its directors or senior management on the basis of the rights and obligations set forth in this Agreement, the Memorandum and Articles of Association and other relevant laws and administrative regulations, the parties concerned shall submit such disputes or claims to arbitration for settlement;
- (b) the dispute or claim referred to in the preceding paragraph shall be submitted to arbitration in its entirety; all persons having cause of action for the same matter or whose participation is required for the settlement of the dispute or claim, if being the Company, or a shareholder, director, manager or other senior manager of the Company, shall abide by the arbitration;
- (c) disputes concerning the confirmation of shareholders and the list of shareholders may be resolved without arbitration;
- (d) the applicant elects the Hong Kong International Arbitration Centre to arbitrate in accordance with its securities arbitration rules. After the applicant submits the dispute or claim to arbitration, the other party must arbitrate in the arbitration institution chosen by the applicant;
- (e) the settlement of disputes or claims referred to in Clause 15.2(a) above by arbitration shall be governed by the laws of Hong Kong, unless otherwise provided by laws or administrative regulations;
- (f) the ruling of the arbitral body shall be final and binding on the parties;
- (g) this arbitration agreement is entered into between the Company and its directors or senior management, and the Company represents both itself and each of its shareholders; and
- (h) any submission to arbitration shall be deemed to authorize the arbitral tribunal to conduct a public hearing and to publish its ruling.


For and on behalf of  
**Duality Biotherapeutics, Inc.**

A handwritten signature in black ink, consisting of a large, stylized 'Z' followed by a series of loops and a horizontal stroke at the end.

Name: ZHU Zhongyuan (朱忠远)  
Title: Executive Director



Confirmed and accepted by:

 SWAN SI

SI Wen (司文)

## **Duality Biotherapeutics, Inc.**

**THIS AGREEMENT** is made the 7th day of April, 2025.

### **BETWEEN**

- (1) Duality Biotherapeutics, Inc., a company incorporated in the Cayman Islands with limited liability, whose registered office is situated at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (the “**Company**”); and
- (2) CAI Zhiyang (蔡志洋) of Room 1601, No. 8, Lane 299, Yaohong Road, Minhang District, Shanghai, the PRC (the “**Director**”).

**WHEREAS** the Company has agreed to appoint the Director and the Director has agreed to serve the Company as a non-executive director by providing the Company with the services hereinafter described on the terms and conditions set out below.

### **1. APPOINTMENT AND TERM**

- 1.1 The Company acknowledges the appointment of the Director as a non-executive director shall be for a term of three (3) years or until the third annual general meeting of the Company since the date hereof (subject always to re-election as and when required under the articles of association of the Company, as amended and supplemented from time to time (“**Articles**”)) unless otherwise terminated in accordance with the terms and conditions specified herein (“**Term**”).
- 1.2 The continuing appointment as a non-executive director is subject to the terms of this Agreement, the provisions of the Company’s memorandum of association (as amended and supplemented from time to time), the Articles, the terms of reference of the Company’s board of directors (“**Board**”) committees, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Rules**”) (as amended from time to time) and any other applicable laws, rules and regulations. The Director acknowledges that a director of the Company shall retire by rotation in accordance with the requirements as set out in the Articles and the Listing Rules, and the office of a director of the Company is liable to be vacated in certain circumstances.

### **2. DIRECTOR’S DUTIES AND SERVICES**

- 2.1 During the term of service, the Director shall:-
  - (a) devote such of time and attention and skill as may reasonably be required to discharge the duties of office;
  - (b) faithfully and diligently perform such duties and exercise such powers consistent with the office to which the Director is appointed; and
  - (c) comply with all applicable laws, rules and regulations (as amended from time to time), including but not limited to the Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time) (“**SFO**”) and rules made thereunder, and the Company’s rules, regulations, policies and procedures from time to time in force.
- 2.2 The Director will generally be required to attend general meetings of the Company, meetings of the Board and of any Board committees to which the Director might be appointed as the

chairperson or a member. If the Director is unavoidably unable to attend, as much prior notice as required under the Articles, the Listing Rules or any other applicable laws, rules and regulations should be given to the chairman of the Board.

- 2.3 The Director shall at all times keep the Board promptly and fully informed (in writing if so requested) of all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by the Director, including all interests in the shares required to be disclosed by the Director under the SFO, and any of business or other activities which would or is likely to cause the Director to be in conflict with the interests of the Company or any of its subsidiaries.
- 2.4 The Director undertakes to the Company to inform the Board if the Director ceases to qualify, or if the Director comes to know of any circumstances that may render the Director being no longer qualified as a non-executive director of the Company under the Listing Rules, the Articles or any other applicable laws, rules and regulations. If the Board or the Stock Exchange considers that the Director is no longer qualified as a non-executive director of the Company and informs the Director thereof, the appointment will terminate automatically and the Director shall tender the resignation as a non-executive director.

### **3. REMUNERATION**

- 3.1 No annual director's fees are payable to the non-executive director under this Agreement.
- 3.2 The Company may, at its sole discretion, provide to the Director such additional benefits and pay the Director a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Board.
- 3.3 During the Term, the Company shall reimburse the Director of all reasonable expenses properly and reasonably incurred by the Director in the performance of the duties hereunder or otherwise in connection with the business of the Company, subject to expenses being evidenced in such manner as the Board may require.

### **4. RESTRICTIONS ON SHARE DEALINGS**

- 4.1 During the Term, the Director shall comply with (i) every applicable law, rule and regulation, including but not limited to the Listing Rules and the SFO; and (ii) every regulation of the Company for the time being in force in relation to dealings in shares or other securities of the Company or any other member of the Group.
- 4.2 For the purpose of this Agreement, the "**Group**" means the Company, its subsidiaries (having the meaning ascribed thereto in the Listing Rules) and the PRC operating entities (the financial results of which have been consolidated and accounted for as subsidiaries of the Company by virtue of the contractual arrangements) from time to time.

### **5. TERMINATION**

- 5.1 The appointment as a non-executive director hereunder shall be subject to termination by the Company at any time by summary notice in writing if the Director commits any breach of any of the material obligations and/or undertakings hereunder or commits an act of bankruptcy or commits any act which would, under any applicable laws, rules and regulations, permit the Company to terminate the appointment hereunder.

- 5.2 The Company shall be entitled to terminate the appointment of the Director as a non-executive director hereunder at any time by giving to the other party at least three (3) month's notice in writing.
- 5.3 On the termination of the appointment as a non-executive director hereunder (howsoever arising) becoming effective, the Director shall automatically be removed from the position with immediate effect.
- 5.4 Termination of the appointment as a non-executive director hereunder shall be without prejudice to any rights which have accrued to the parties hereto prior to such termination or to the provisions of Clause 7.

**6. INSURANCE**

The Director will be covered by any directors' and officers' liability insurance that the Company (in its absolute discretion) purchases for the rest of the Board.

**7. CONFIDENTIAL INFORMATION AND DIRECTOR'S UNDERTAKINGS**

- 7.1 The Director confirms that the Director owes a fiduciary and diligent duty and obligation to the Company and that the Director shall not at any time during the Term engage in any activities in competition with the Group's business or carry out any activities detrimental to the interests of any member of the Group.
- 7.2 The Director shall not, during the term as a non-executive director of the Company and at any time thereafter, divulge or communicate to any person, or use or employ for his own purpose or for any purposes other than those of the Group, or use to the detriment or prejudice of the Group, or disclose to any third party (except to employees or directors of any member of the Group whose province is to know the same for discharging their duties), any trade secret or confidential information concerning the business or affairs of any member of the Group which may come to the Director's knowledge during the term of service (but so that this restriction shall cease to apply to any information which may come into the public domain otherwise than through the Director's fault or wrongdoing or breach of any contractual obligations).
- 7.3 Upon request by the Company or upon termination of the Director's appointment under this Agreement, the Director shall promptly deliver to the Company all lists of clients or customers (if any), books, records, memorandum, reports, correspondence and documents prepared, made or compiled by him or delivered to him during the appointment as a director of the Company, and hand over to the Company's designated department or personnel custody. The Director is not entitled to and shall not retain any copies thereof except with the Company's written consent. Title and copyright in all such materials and documents as aforesaid shall at all time be vest in the relevant member of the Group.
- 7.4 While the restrictions contained in this Clause 7 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, the said restriction shall apply with such modifications as may be necessary to make it valid and effective.
- 7.5 Nothing in this Clause 7 prevents any confidential information being disclosed (i) with the prior written approval of the Company; or (ii) to the extent permitted by applicable law, immediately, and in any event within 24 hours upon the awareness of the requirement to disclose and prior

to such disclosure, notify the Company of such requirement in order to enable the Company to seek an appropriate protective order or other remedies, to take such steps at the Company's own expense as reasonably requested by the Company to resist or narrow the scope of the disclosure and to comply with the Company's reasonable requests as to the terms of any such disclosure. If failing the obtaining of an appropriate remedy to prevent such disclosure, the Director is compelled to disclose such relevant confidential information, the Director shall only make the minimum disclosure that the Director is legally compelled to do. In any event, the Director will not oppose action by the Company to obtain an appropriate remedy to prevent such disclosure or other reliable assurance that the confidential information that are so disclosed will be accorded confidential treatment.

- 7.6 Each undertaking contained in this Clause 7 shall be construed as a separate undertaking and if one or more of the undertakings is held to be against the public interest or unlawful or in any way an unreasonable restraint of trade, the remaining undertakings shall continue to bind the Director.

**8. COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by either party on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

**9. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous letters of appointment, agreements, understandings and negotiations on that subject matter.

**10. GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong") and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

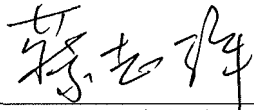
For and on behalf of  
**Duality Biotherapeutics, Inc.**

A handwritten signature in black ink, consisting of a large, sweeping loop followed by a smaller loop and a trailing flourish.

---

Name: ZHU Zhongyuan (朱忠远)  
Title: Executive Director

Confirmed and accepted by:

A handwritten signature in black ink, appearing to be '蔡志洋' (Cai Zhiyang), written in a cursive style.

CAI Zhiyang (蔡志洋)

## **Duality Biotherapeutics, Inc.**

**THIS AGREEMENT** is made the 7th day of April, 2025.

### **BETWEEN**

- (1) Duality Biotherapeutics, Inc., a company incorporated in the Cayman Islands with limited liability, whose registered office is situated at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (the “**Company**”); and
- (2) YU Tao (余涛) of Room 601, Building 26, No. 139 Zhongshan Avenue West, Tianhe District, Guangzhou, Guangdong Province, the PRC (the “**Director**”).

**WHEREAS** the Company has agreed to appoint the Director and the Director has agreed to serve the Company as a non-executive director by providing the Company with the services hereinafter described on the terms and conditions set out below.

### **1. APPOINTMENT AND TERM**

- 1.1 The Company acknowledges the appointment of the Director as a non-executive director shall be for a term of three (3) years or until the third annual general meeting of the Company since the date hereof (subject always to re-election as and when required under the articles of association of the Company, as amended and supplemented from time to time (“**Articles**”)) unless otherwise terminated in accordance with the terms and conditions specified herein (“**Term**”).
- 1.2 The continuing appointment as a non-executive director is subject to the terms of this Agreement, the provisions of the Company’s memorandum of association (as amended and supplemented from time to time), the Articles, the terms of reference of the Company’s board of directors (“**Board**”) committees, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Rules**”) (as amended from time to time) and any other applicable laws, rules and regulations. The Director acknowledges that a director of the Company shall retire by rotation in accordance with the requirements as set out in the Articles and the Listing Rules, and the office of a director of the Company is liable to be vacated in certain circumstances.

### **2. DIRECTOR’S DUTIES AND SERVICES**

- 2.1 During the term of service, the Director shall:-
  - (a) devote such of time and attention and skill as may reasonably be required to discharge the duties of office;
  - (b) faithfully and diligently perform such duties and exercise such powers consistent with the office to which the Director is appointed; and
  - (c) comply with all applicable laws, rules and regulations (as amended from time to time), including but not limited to the Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time) (“**SFO**”) and rules made thereunder, and the Company’s rules, regulations, policies and procedures from time to time in force.
- 2.2 The Director will generally be required to attend general meetings of the Company, meetings of the Board and of any Board committees to which the Director might be appointed as the



chairperson or a member. If the Director is unavoidably unable to attend, as much prior notice as required under the Articles, the Listing Rules or any other applicable laws, rules and regulations should be given to the chairman of the Board.

- 2.3 The Director shall at all times keep the Board promptly and fully informed (in writing if so requested) of all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by the Director, including all interests in the shares required to be disclosed by the Director under the SFO, and any of business or other activities which would or is likely to cause the Director to be in conflict with the interests of the Company or any of its subsidiaries.
- 2.4 The Director undertakes to the Company to inform the Board if the Director ceases to qualify, or if the Director comes to know of any circumstances that may render the Director being no longer qualified as a non-executive director of the Company under the Listing Rules, the Articles or any other applicable laws, rules and regulations. If the Board or the Stock Exchange considers that the Director is no longer qualified as a non-executive director of the Company and informs the Director thereof, the appointment will terminate automatically and the Director shall tender the resignation as a non-executive director.

### **3. REMUNERATION**

- 3.1 No annual director's fees are payable to the non-executive director under this Agreement.
- 3.2 The Company may, at its sole discretion, provide to the Director such additional benefits and pay the Director a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Board.
- 3.3 During the Term, the Company shall reimburse the Director of all reasonable expenses properly and reasonably incurred by the Director in the performance of the duties hereunder or otherwise in connection with the business of the Company, subject to expenses being evidenced in such manner as the Board may require.

### **4. RESTRICTIONS ON SHARE DEALINGS**

- 4.1 During the Term, the Director shall comply with (i) every applicable law, rule and regulation, including but not limited to the Listing Rules and the SFO; and (ii) every regulation of the Company for the time being in force in relation to dealings in shares or other securities of the Company or any other member of the Group.
- 4.2 For the purpose of this Agreement, the "Group" means the Company, its subsidiaries (having the meaning ascribed thereto in the Listing Rules) and the PRC operating entities (the financial results of which have been consolidated and accounted for as subsidiaries of the Company by virtue of the contractual arrangements) from time to time.

### **5. TERMINATION**

- 5.1 The appointment as a non-executive director hereunder shall be subject to termination by the Company at any time by summary notice in writing if the Director commits any breach of any of the material obligations and/or undertakings hereunder or commits an act of bankruptcy or commits any act which would, under any applicable laws, rules and regulations, permit the Company to terminate the appointment hereunder.

- 5.2 The Company shall be entitled to terminate the appointment of the Director as a non-executive director hereunder at any time by giving to the other party at least three (3) month's notice in writing.
- 5.3 On the termination of the appointment as a non-executive director hereunder (howsoever arising) becoming effective, the Director shall automatically be removed from the position with immediate effect.
- 5.4 Termination of the appointment as a non-executive director hereunder shall be without prejudice to any rights which have accrued to the parties hereto prior to such termination or to the provisions of Clause 7.

**6. INSURANCE**

The Director will be covered by any directors' and officers' liability insurance that the Company (in its absolute discretion) purchases for the rest of the Board.

**7. CONFIDENTIAL INFORMATION AND DIRECTOR'S UNDERTAKINGS**

- 7.1 The Director confirms that the Director owes a fiduciary and diligent duty and obligation to the Company and that the Director shall not at any time during the Term engage in any activities in competition with the Group's business or carry out any activities detrimental to the interests of any member of the Group.
- 7.2 The Director shall not, during the term as a non-executive director of the Company and at any time thereafter, divulge or communicate to any person, or use or employ for his own purpose or for any purposes other than those of the Group, or use to the detriment or prejudice of the Group, or disclose to any third party (except to employees or directors of any member of the Group whose province is to know the same for discharging their duties), any trade secret or confidential information concerning the business or affairs of any member of the Group which may come to the Director's knowledge during the term of service (but so that this restriction shall cease to apply to any information which may come into the public domain otherwise than through the Director's fault or wrongdoing or breach of any contractual obligations).
- 7.3 Upon request by the Company or upon termination of the Director's appointment under this Agreement, the Director shall promptly deliver to the Company all lists of clients or customers (if any), books, records, memorandum, reports, correspondence and documents prepared, made or compiled by him or delivered to him during the appointment as a director of the Company, and hand over to the Company's designated department or personnel custody. The Director is not entitled to and shall not retain any copies thereof except with the Company's written consent. Title and copyright in all such materials and documents as aforesaid shall at all time be vest in the relevant member of the Group.
- 7.4 While the restrictions contained in this Clause 7 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, the said restriction shall apply with such modifications as may be necessary to make it valid and effective.
- 7.5 Nothing in this Clause 7 prevents any confidential information being disclosed (i) with the prior written approval of the Company; or (ii) to the extent permitted by applicable law, immediately, and in any event within 24 hours upon the awareness of the requirement to disclose and prior

to such disclosure, notify the Company of such requirement in order to enable the Company to seek an appropriate protective order or other remedies, to take such steps at the Company's own expense as reasonably requested by the Company to resist or narrow the scope of the disclosure and to comply with the Company's reasonable requests as to the terms of any such disclosure. If failing the obtaining of an appropriate remedy to prevent such disclosure, the Director is compelled to disclose such relevant confidential information, the Director shall only make the minimum disclosure that the Director is legally compelled to do. In any event, the Director will not oppose action by the Company to obtain an appropriate remedy to prevent such disclosure or other reliable assurance that the confidential information that are so disclosed will be accorded confidential treatment.

- 7.6 Each undertaking contained in this Clause 7 shall be construed as a separate undertaking and if one or more of the undertakings is held to be against the public interest or unlawful or in any way an unreasonable restraint of trade, the remaining undertakings shall continue to bind the Director.

8. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by either party on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

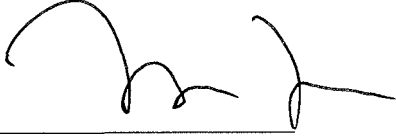
9. **ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous letters of appointment, agreements, understandings and negotiations on that subject matter.

10. **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

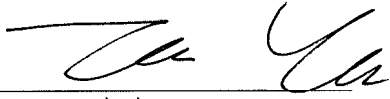
For and on behalf of  
**Duality Biotherapeutics, Inc.**

A handwritten signature in black ink, consisting of a large, sweeping arch followed by several smaller loops and a final horizontal stroke.

---

Name: ZHU Zhongyuan (朱忠远)  
Title: Executive Director

Confirmed and accepted by:

A handwritten signature in black ink, consisting of stylized, cursive characters that appear to be 'Yu Tao'.

YU Tao (余涛)

**Duality Biotherapeutics, Inc.**

April 7, 2025

To: **XIE Dong (谢东)**  
Flat E  
15/F, 5-17 Western Street  
Sai Ying Pun  
Hong Kong

Dear XIE Dong (谢东),

**Re: Duality Biotherapeutics, Inc. (“Company”)**

**Independent Non-Executive Director**

We hereby appoint you as an independent non-executive director of the Company on and subject to the terms and conditions specified herein.

**1. APPOINTMENT AND TERM**

- 1.1 Your appointment as an independent non-executive director of the Company shall be for a term of three (3) years or until the third annual general meeting of the Company since the date on which dealings in the Company’s shares first commence on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Date**”) (subject always to re-election as and when required under the articles of association of the Company, as amended and supplemented from time to time (“**Articles**”)) unless otherwise terminated in accordance with the terms and conditions specified herein (“**Term**”).
- 1.2 Your continuing appointment as an independent non-executive director of the Company is subject to the terms of this letter, the provisions of the Company’s memorandum of association (as amended and supplemented from time to time), the Articles, the terms of reference of the Company’s board of directors (“**Board**”) committees (as may be amended from time to time), the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) (as amended from time to time) and any other applicable laws, rules and regulations.

**2. DIRECTOR’S DUTIES AND SERVICES**

- 2.1 You in your office as an independent non-executive director of the Company shall:-
- (a) devote such of your time and your attention and skill as may reasonably be required to discharge the duties of your office;
  - (b) faithfully and diligently perform such duties and exercise such powers consistent with the office to which you are appointed; and
  - (c) comply with all applicable laws, rules and regulations (as amended from time to time), including but not limited to the Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time) (“**SFO**”) and rules made thereunder, and the Company’s rules, regulations, policies and procedures from time to time in force.

- 2.2 You will generally be required to attend general meetings of the Company, meetings of the Board and of any Board committees to which you might be appointed as the chairperson or a member. If you are unavoidably unable to attend, as much prior notice as required under the Articles, the Listing Rules or any other applicable laws, rules and regulations should be given to the chairman of the Board.
- 2.3 You shall at all times keep the Board promptly and fully informed (in writing if so requested) of all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by you, including all interests in the shares required to be disclosed by you under the SFO, and any of your business or other activities which would or is likely to cause you to be in conflict with the interests of the Company or any of its subsidiaries.
- 2.4 You undertake to the Company to inform the Board if you cease to qualify, or if you come to know of any circumstances that may render you being no longer qualified as an independent non-executive director of the Company under the Listing Rules, the Articles or any other applicable laws, rules and regulations. If the Board or the Stock Exchange considers that you are no longer qualified as an independent non-executive director of the Company and informs you thereof, your appointment will terminate automatically and you shall tender your resignation as an independent non-executive director of the Company.

### **3. REMUNERATION AND EXPENSES**

- 3.1 The remuneration for serving as the independent non-executive director of the Company shall be RMB400,000 per financial year (pro rata if less than one financial year), starting from the Listing Date. Payment shall be made quarterly.
- 3.2 Your ordinary remuneration will be fixed from time to time in accordance with the Articles by the shareholders of the Company at its general meetings.
- 3.3 During the Term, the Company shall reimburse you of all reasonable expenses properly and reasonably incurred by you in the performance of your duties hereunder or otherwise in connection with the business of the Company, subject to expenses being evidenced in such manner as the Board may require.

### **4. RESTRICTIONS ON SHARE DEALINGS**

- 4.1 During the Term, you shall comply with (i) every applicable laws, rules and regulations, including but not limited to the Listing Rules and the SFO; and (ii) every regulation of the Company for the time being in force in relation to dealings in shares or other securities of the Company or any other member of the Group.
- 4.2 For the purpose of this letter, the “**Group**” means the Company, its subsidiaries (having the meaning ascribed thereto in the Listing Rules) and the PRC operating entities (the financial results of which have been consolidated and accounted for as subsidiaries of the Company by virtue of the contractual arrangements) from time to time.

### **5. TERMINATION**

- 5.1 Your appointment as an independent non-executive director of the Company hereunder shall be subject to termination by the Company at any time by summary notice in writing if you commit any breach of any of your material obligations and/or undertakings hereunder or commits an act of bankruptcy or commits any act which would, under any applicable laws, rules and regulations, permit the Company to terminate your appointment hereunder.

- 5.2 You and the Company shall be entitled to terminate your appointment as an independent non-executive director of the Company hereunder at any time by giving to the other party at least three (3) month's notice in writing.
- 5.3 On the termination of your appointment as an independent non-executive director of the Company hereunder (howsoever arising) becoming effective, you shall automatically be removed from your position with immediate effect.
- 5.4 Termination of your appointment as an independent non-executive director of the Company hereunder shall be without prejudice to any rights which have accrued to the parties hereto prior to such termination or to the provisions of Clause 7.

**6. INSURANCE**

You will be covered by any directors' and officers' liability insurance that the Company (in its absolute discretion) purchases for the rest of the Board.

**7. CONFIDENTIAL INFORMATION AND DIRECTOR'S UNDERTAKINGS**

- 7.1 You confirm that you owe a fiduciary and diligent duty and obligation to the Company and that you shall not at any time during the Term engage in any activities in competition with the Group's business or carry out any activities detrimental to the interests of any member of the Group.
- 7.2 You undertake to the Company that you will not either during the continuance of your appointment hereunder or at any time thereafter divulge or communicate to any person whomsoever or to anybody corporate or unincorporate, use or employ for your own purposes or for any purposes other than those of the Group, and shall prevent the unauthorized publication or disclosure or use of, any trade secret or any confidential information concerning the business or finances of any member of the Group, including without limitation all data, manuals and instructions, customer lists, supplier lists, business plans and forecasts, technical or other expertise and computer software, accounting and tax records, and correspondence which are confidential or not generally known) or any of its dealings, transactions or affairs which may come to your knowledge during or in the course of your appointment.
- 7.3 Forthwith upon the termination of your appointment as an independent non-executive director of the Company hereunder, and/or at any other time if the Company shall so request, you shall deliver to the Company all books, records (including but not limited to those in machine readable or eye readable form), memorandum, reports, documents, papers, materials, correspondence and accounts made or compiled by or delivered to you during your appointment as an independent non-executive director of the Company hereunder and concerning the business, finances or affairs of any member of the Group. For the avoidance of doubt, it is hereby declared that the property in all such documents as aforesaid shall at all times be vested in the relevant member of the Group.
- 7.4 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, in any country or place where any member of the Group has carried on business, carry on or be concerned or interested, directly or indirectly, whether as a shareholder, employee, director, consultant, adviser, partner or agent and whether alone or jointly with others, in any types of business carried on by any member of the Group during the continuance of your appointment as an independent non-executive director of the Company, in competition with or in opposition to any business of any member of the Group (other than as a holder of not more than five per cent (5%) of the issued shares or debentures of any company listed on any recognized stock exchange).



- 7.5 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, either on your own account or in conjunction with or on behalf of any other person or body corporate or unincorporate, in competition with any member of the Group, directly or indirectly, solicit or entice away from any member of the Group any person or body corporate or unincorporate who now is, or at any time during or at the date of the termination of your appointment as an independent non-executive director of the Company may have become, a customer or supplier or prospective customer or supplier of any member of the Group and with whom you had personal contact or dealings during your appointment as an independent non-executive director of the Company.
- 7.6 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, either on your own account or in conjunction with or on behalf of any other person or body corporate or unincorporate, directly or indirectly, solicit or entice away from any member of the Group or employ or otherwise engage any person who now is, or at any time during or at the date of the termination of your appointment as an independent non-executive director of the Company may have become, an employee or consultant of any member of the Group and with whom you had contact during your appointment as an independent non-executive director of the Company.
- 7.7 While the restrictions contained in this Clause 7 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, the said restriction shall apply with such modifications as may be necessary to make it valid and effective.
- 7.8 Nothing in this Clause 7 prevents any confidential information being disclosed (i) with the prior written approval of the Company; or (ii) to the extent permitted by applicable law, immediately, and in any event within 24 hours upon your awareness of the requirement to disclose and prior to such disclosure, notify the Company of such requirement in order to enable the Company to seek an appropriate protective order or other remedies, to take such steps at the Company's own expense as reasonably requested by the Company to resist or narrow the scope of the disclosure and to comply with the Company's reasonable requests as to the terms of any such disclosure. If failing the obtaining of an appropriate remedy to prevent such disclosure, you are compelled to disclose such relevant confidential information, you shall only make the minimum disclosure that you are legally compelled to do. In any event, you will not oppose action by the Company to obtain an appropriate remedy to prevent such disclosure or other reliable assurance that the confidential information that are so disclosed will be accorded confidential treatment.
- 7.9 Each undertaking contained in this Clause 7 shall be construed as a separate undertaking and if one or more of the undertakings is held to be against the public interest or unlawful or in any way an unreasonable restraint of trade, the remaining undertakings shall continue to bind you.

## **8. NOTICES**

- 8.1 Each notice, demand or other communication given or made hereunder shall be in writing and delivered or sent by post or airmail to the relevant party at its address set out below (or such other address as the addressee has by three (3) days' prior written notice specified to the other party):-

To the Company: Harneys Fiduciary (Cayman) Limited

4th Floor, Harbour Place  
103 South Church Street  
George Town  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands  
Attention: The Board

To you: Flat E, 15/F  
5-17 Western Street  
Sai Ying Pun  
Hong Kong  
Attention: XIE Dong (谢东)

- 8.2 Any notice, demand or other communication so addressed to the relevant party may be in English or in Chinese and shall be deemed to have been delivered (a) if given or made by post, three (3) business days after the date of dispatch; and (b) if given or made by hand, when delivered at the addresses referred to above.

9. **COUNTERPARTS**

This letter may be executed in any number of counterparts and by either party on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

10. **ENTIRE AGREEMENT**

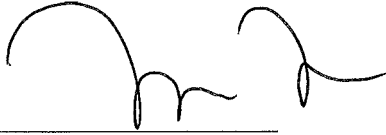
This letter constitutes the entire agreement of the parties about its subject matter and supersedes all previous letters of appointment, agreements, understandings and negotiations on that subject matter.

11. **GOVERNING LAW AND JURISDICTION**

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

Please confirm your acceptance as an independent non-executive director of the Company as stated herein by signing and returning to us a copy of this letter.

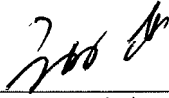
For and on behalf of  
**Duality Biotherapeutics, Inc.**

A handwritten signature in black ink, consisting of a large, sweeping arch followed by a series of smaller, connected loops and a final horizontal stroke.

---

Name: ZHU Zhongyuan (朱忠远)  
Title: Executive Director

Confirmed and accepted by:

A handwritten signature in black ink, appearing to be 'Xie Dong' in a stylized cursive script.

---

XIE Dong (谢东)

**Duality Biotherapeutics, Inc.**

April 7, 2025

To: **GAO Fengyong (高风勇)**  
Room 302  
No. 12, Lane 199  
Baiyang Road, Pudong New Area  
Shanghai  
the PRC

Dear GAO Fengyong (高风勇),

**Re: Duality Biotherapeutics, Inc. (“Company”)**

**Independent Non-Executive Director**

We hereby appoint you as an independent non-executive director of the Company on and subject to the terms and conditions specified herein.

**1. APPOINTMENT AND TERM**

- 1.1 Your appointment as an independent non-executive director of the Company shall be for a term of three (3) years or until the third annual general meeting of the Company since the date on which dealings in the Company’s shares first commence on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Date**”) (subject always to re-election as and when required under the articles of association of the Company, as amended and supplemented from time to time (“**Articles**”)) unless otherwise terminated in accordance with the terms and conditions specified herein (“**Term**”).
- 1.2 Your continuing appointment as an independent non-executive director of the Company is subject to the terms of this letter, the provisions of the Company’s memorandum of association (as amended and supplemented from time to time), the Articles, the terms of reference of the Company’s board of directors (“**Board**”) committees (as may be amended from time to time), the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) (as amended from time to time) and any other applicable laws, rules and regulations.

**2. DIRECTOR’S DUTIES AND SERVICES**

- 2.1 You in your office as an independent non-executive director of the Company shall:-
- (a) devote such of your time and your attention and skill as may reasonably be required to discharge the duties of your office;
  - (b) faithfully and diligently perform such duties and exercise such powers consistent with the office to which you are appointed; and
  - (c) comply with all applicable laws, rules and regulations (as amended from time to time), including but not limited to the Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time) (“**SFO**”) and rules made thereunder, and the Company’s rules, regulations, policies and procedures from time to time in force.

- 2.2 You will generally be required to attend general meetings of the Company, meetings of the Board and of any Board committees to which you might be appointed as the chairperson or a member. If you are unavoidably unable to attend, as much prior notice as required under the Articles, the Listing Rules or any other applicable laws, rules and regulations should be given to the chairman of the Board.
- 2.3 You shall at all times keep the Board promptly and fully informed (in writing if so requested) of all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by you, including all interests in the shares required to be disclosed by you under the SFO, and any of your business or other activities which would or is likely to cause you to be in conflict with the interests of the Company or any of its subsidiaries.
- 2.4 You undertake to the Company to inform the Board if you cease to qualify, or if you come to know of any circumstances that may render you being no longer qualified as an independent non-executive director of the Company under the Listing Rules, the Articles or any other applicable laws, rules and regulations. If the Board or the Stock Exchange considers that you are no longer qualified as an independent non-executive director of the Company and informs you thereof, your appointment will terminate automatically and you shall tender your resignation as an independent non-executive director of the Company.

### **3. REMUNERATION AND EXPENSES**

- 3.1 The remuneration for serving as the independent non-executive director of the Company shall be RMB400,000 per financial year (pro rata if less than one financial year), starting from the Listing Date. Payment shall be made quarterly.
- 3.2 Your ordinary remuneration will be fixed from time to time in accordance with the Articles by the shareholders of the Company at its general meetings.
- 3.3 During the Term, the Company shall reimburse you of all reasonable expenses properly and reasonably incurred by you in the performance of your duties hereunder or otherwise in connection with the business of the Company, subject to expenses being evidenced in such manner as the Board may require.

### **4. RESTRICTIONS ON SHARE DEALINGS**

- 4.1 During the Term, you shall comply with (i) every applicable laws, rules and regulations, including but not limited to the Listing Rules and the SFO; and (ii) every regulation of the Company for the time being in force in relation to dealings in shares or other securities of the Company or any other member of the Group.
- 4.2 For the purpose of this letter, the “**Group**” means the Company, its subsidiaries (having the meaning ascribed thereto in the Listing Rules) and the PRC operating entities (the financial results of which have been consolidated and accounted for as subsidiaries of the Company by virtue of the contractual arrangements) from time to time.

### **5. TERMINATION**

- 5.1 Your appointment as an independent non-executive director of the Company hereunder shall be subject to termination by the Company at any time by summary notice in writing if you commit any breach of any of your material obligations and/or undertakings hereunder or commits an act of bankruptcy or commits any act which would, under any applicable laws, rules and regulations, permit the Company to terminate your appointment hereunder.

- 5.2 You and the Company shall be entitled to terminate your appointment as an independent non-executive director of the Company hereunder at any time by giving to the other party at least three (3) month's notice in writing.
- 5.3 On the termination of your appointment as an independent non-executive director of the Company hereunder (howsoever arising) becoming effective, you shall automatically be removed from your position with immediate effect.
- 5.4 Termination of your appointment as an independent non-executive director of the Company hereunder shall be without prejudice to any rights which have accrued to the parties hereto prior to such termination or to the provisions of Clause 7.

**6. INSURANCE**

You will be covered by any directors' and officers' liability insurance that the Company (in its absolute discretion) purchases for the rest of the Board.

**7. CONFIDENTIAL INFORMATION AND DIRECTOR'S UNDERTAKINGS**

- 7.1 You confirm that you owe a fiduciary and diligent duty and obligation to the Company and that you shall not at any time during the Term engage in any activities in competition with the Group's business or carry out any activities detrimental to the interests of any member of the Group.
- 7.2 You undertake to the Company that you will not either during the continuance of your appointment hereunder or at any time thereafter divulge or communicate to any person whomsoever or to anybody corporate or unincorporate, use or employ for your own purposes or for any purposes other than those of the Group, and shall prevent the unauthorized publication or disclosure or use of, any trade secret or any confidential information concerning the business or finances of any member of the Group, including without limitation all data, manuals and instructions, customer lists, supplier lists, business plans and forecasts, technical or other expertise and computer software, accounting and tax records, and correspondence which are confidential or not generally known) or any of its dealings, transactions or affairs which may come to your knowledge during or in the course of your appointment.
- 7.3 Forthwith upon the termination of your appointment as an independent non-executive director of the Company hereunder, and/or at any other time if the Company shall so request, you shall deliver to the Company all books, records (including but not limited to those in machine readable or eye readable form), memorandum, reports, documents, papers, materials, correspondence and accounts made or compiled by or delivered to you during your appointment as an independent non-executive director of the Company hereunder and concerning the business, finances or affairs of any member of the Group. For the avoidance of doubt, it is hereby declared that the property in all such documents as aforesaid shall at all times be vested in the relevant member of the Group.
- 7.4 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, in any country or place where any member of the Group has carried on business, carry on or be concerned or interested, directly or indirectly, whether as a shareholder, employee, director, consultant, adviser, partner or agent and whether alone or jointly with others, in any types of business carried on by any member of the Group during the continuance of your appointment as an independent non-executive director of the Company, in competition with or in opposition to any business of any member of the Group (other than as a holder of not more than five per cent (5%) of the issued shares or debentures of any company listed on any recognized stock exchange).

- 7.5 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, either on your own account or in conjunction with or on behalf of any other person or body corporate or unincorporate, in competition with any member of the Group, directly or indirectly, solicit or entice away from any member of the Group any person or body corporate or unincorporate who now is, or at any time during or at the date of the termination of your appointment as an independent non-executive director of the Company may have become, a customer or supplier or prospective customer or supplier of any member of the Group and with whom you had personal contact or dealings during your appointment as an independent non-executive director of the Company.
- 7.6 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, either on your own account or in conjunction with or on behalf of any other person or body corporate or unincorporate, directly or indirectly, solicit or entice away from any member of the Group or employ or otherwise engage any person who now is, or at any time during or at the date of the termination of your appointment as an independent non-executive director of the Company may have become, an employee or consultant of any member of the Group and with whom you had contact during your appointment as an independent non-executive director of the Company.
- 7.7 While the restrictions contained in this Clause 7 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, the said restriction shall apply with such modifications as may be necessary to make it valid and effective.
- 7.8 Nothing in this Clause 7 prevents any confidential information being disclosed (i) with the prior written approval of the Company; or (ii) to the extent permitted by applicable law, immediately, and in any event within 24 hours upon your awareness of the requirement to disclose and prior to such disclosure, notify the Company of such requirement in order to enable the Company to seek an appropriate protective order or other remedies, to take such steps at the Company's own expense as reasonably requested by the Company to resist or narrow the scope of the disclosure and to comply with the Company's reasonable requests as to the terms of any such disclosure. If failing the obtaining of an appropriate remedy to prevent such disclosure, you are compelled to disclose such relevant confidential information, you shall only make the minimum disclosure that you are legally compelled to do. In any event, you will not oppose action by the Company to obtain an appropriate remedy to prevent such disclosure or other reliable assurance that the confidential information that are so disclosed will be accorded confidential treatment.
- 7.9 Each undertaking contained in this Clause 7 shall be construed as a separate undertaking and if one or more of the undertakings is held to be against the public interest or unlawful or in any way an unreasonable restraint of trade, the remaining undertakings shall continue to bind you.

## **8. NOTICES**

- 8.1 Each notice, demand or other communication given or made hereunder shall be in writing and delivered or sent by post or airmail to the relevant party at its address set out below (or such other address as the addressee has by three (3) days' prior written notice specified to the other party):-

To the Company: Harneys Fiduciary (Cayman) Limited



4th Floor, Harbour Place  
103 South Church Street  
George Town  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands  
Attention: The Board

To you: Room 302, No. 12, Lane 199  
Baiyang Road  
Pudong New Area  
Shanghai  
the PRC  
Attention: GAO Fengyong (高凤勇)

- 8.2 Any notice, demand or other communication so addressed to the relevant party may be in English or in Chinese and shall be deemed to have been delivered (a) if given or made by post, three (3) business days after the date of dispatch; and (b) if given or made by hand, when delivered at the addresses referred to above.

9. **COUNTERPARTS**

This letter may be executed in any number of counterparts and by either party on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

10. **ENTIRE AGREEMENT**

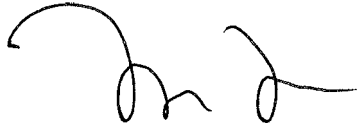
This letter constitutes the entire agreement of the parties about its subject matter and supersedes all previous letters of appointment, agreements, understandings and negotiations on that subject matter.

11. **GOVERNING LAW AND JURISDICTION**

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

Please confirm your acceptance as an independent non-executive director of the Company as stated herein by signing and returning to us a copy of this letter.

For and on behalf of  
**Duality Biotherapeutics, Inc.**

A handwritten signature in black ink, consisting of a series of loops and a trailing horizontal stroke.

---

Name: ZHU Zhongyuan (朱忠远)  
Title: Executive Director

Confirmed and accepted by:

  
GAO Fengyong (高凤勇)

**Duality Biotherapeutics, Inc.**

April 7 , 2025

To: **CHUAI Shuyin (揣妹茵)**  
Room 1902, No. 110  
Lane 2388, Chengshan Road  
Pudong New Area  
Shanghai  
the PRC

Dear CHUAI Shuyin (揣妹茵),

Re: **Duality Biotherapeutics, Inc. (“Company”)**

**Independent Non-Executive Director**

We hereby appoint you as an independent non-executive director of the Company on and subject to the terms and conditions specified herein.

**1. APPOINTMENT AND TERM**

- 1.1 Your appointment as an independent non-executive director of the Company shall be for a term of three (3) years or until the third annual general meeting of the Company since the date on which dealings in the Company’s shares first commence on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Date**”) (subject always to re-election as and when required under the articles of association of the Company, as amended and supplemented from time to time (“**Articles**”)) unless otherwise terminated in accordance with the terms and conditions specified herein (“**Term**”).
- 1.2 Your continuing appointment as an independent non-executive director of the Company is subject to the terms of this letter, the provisions of the Company’s memorandum of association (as amended and supplemented from time to time), the Articles, the terms of reference of the Company’s board of directors (“**Board**”) committees (as may be amended from time to time), the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) (as amended from time to time) and any other applicable laws, rules and regulations.

**2. DIRECTOR’S DUTIES AND SERVICES**

- 2.1 You in your office as an independent non-executive director of the Company shall:-
- (a) devote such of your time and your attention and skill as may reasonably be required to discharge the duties of your office;
  - (b) faithfully and diligently perform such duties and exercise such powers consistent with the office to which you are appointed; and
  - (c) comply with all applicable laws, rules and regulations (as amended from time to time), including but not limited to the Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time) (“**SFO**”) and rules made thereunder, and the Company’s rules, regulations, policies and procedures from time to time in force.

- 2.2 You will generally be required to attend general meetings of the Company, meetings of the Board and of any Board committees to which you might be appointed as the chairperson or a member. If you are unavoidably unable to attend, as much prior notice as required under the Articles, the Listing Rules or any other applicable laws, rules and regulations should be given to the chairman of the Board.
- 2.3 You shall at all times keep the Board promptly and fully informed (in writing if so requested) of all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by you, including all interests in the shares required to be disclosed by you under the SFO, and any of your business or other activities which would or is likely to cause you to be in conflict with the interests of the Company or any of its subsidiaries.
- 2.4 You undertake to the Company to inform the Board if you cease to qualify, or if you come to know of any circumstances that may render you being no longer qualified as an independent non-executive director of the Company under the Listing Rules, the Articles or any other applicable laws, rules and regulations. If the Board or the Stock Exchange considers that you are no longer qualified as an independent non-executive director of the Company and informs you thereof, your appointment will terminate automatically and you shall tender your resignation as an independent non-executive director of the Company.

### **3. REMUNERATION AND EXPENSES**

- 3.1 The remuneration for serving as the independent non-executive director of the Company shall be RMB400,000 per financial year (pro rata if less than one financial year), starting from the Listing Date. Payment shall be made quarterly.
- 3.2 Your ordinary remuneration will be fixed from time to time in accordance with the Articles by the shareholders of the Company at its general meetings.
- 3.3 During the Term, the Company shall reimburse you of all reasonable expenses properly and reasonably incurred by you in the performance of your duties hereunder or otherwise in connection with the business of the Company, subject to expenses being evidenced in such manner as the Board may require.

### **4. RESTRICTIONS ON SHARE DEALINGS**

- 4.1 During the Term, you shall comply with (i) every applicable laws, rules and regulations, including but not limited to the Listing Rules and the SFO; and (ii) every regulation of the Company for the time being in force in relation to dealings in shares or other securities of the Company or any other member of the Group.
- 4.2 For the purpose of this letter, the “Group” means the Company, its subsidiaries (having the meaning ascribed thereto in the Listing Rules) and the PRC operating entities (the financial results of which have been consolidated and accounted for as subsidiaries of the Company by virtue of the contractual arrangements) from time to time.

### **5. TERMINATION**

- 5.1 Your appointment as an independent non-executive director of the Company hereunder shall be subject to termination by the Company at any time by summary notice in writing if you commit any breach of any of your material obligations and/or undertakings hereunder or commits an act of bankruptcy or commits any act which would, under any applicable laws, rules and regulations, permit the Company to terminate your appointment hereunder.

- 5.2 You and the Company shall be entitled to terminate your appointment as an independent non-executive director of the Company hereunder at any time by giving to the other party at least three (3) month's notice in writing.
- 5.3 On the termination of your appointment as an independent non-executive director of the Company hereunder (howsoever arising) becoming effective, you shall automatically be removed from your position with immediate effect.
- 5.4 Termination of your appointment as an independent non-executive director of the Company hereunder shall be without prejudice to any rights which have accrued to the parties hereto prior to such termination or to the provisions of Clause 7.

**6. INSURANCE**

You will be covered by any directors' and officers' liability insurance that the Company (in its absolute discretion) purchases for the rest of the Board.

**7. CONFIDENTIAL INFORMATION AND DIRECTOR'S UNDERTAKINGS**

- 7.1 You confirm that you owe a fiduciary and diligent duty and obligation to the Company and that you shall not at any time during the Term engage in any activities in competition with the Group's business or carry out any activities detrimental to the interests of any member of the Group.
- 7.2 You undertake to the Company that you will not either during the continuance of your appointment hereunder or at any time thereafter divulge or communicate to any person whomsoever or to anybody corporate or unincorporate, use or employ for your own purposes or for any purposes other than those of the Group, and shall prevent the unauthorized publication or disclosure or use of, any trade secret or any confidential information concerning the business or finances of any member of the Group, including without limitation all data, manuals and instructions, customer lists, supplier lists, business plans and forecasts, technical or other expertise and computer software, accounting and tax records, and correspondence which are confidential or not generally known) or any of its dealings, transactions or affairs which may come to your knowledge during or in the course of your appointment.
- 7.3 Forthwith upon the termination of your appointment as an independent non-executive director of the Company hereunder, and/or at any other time if the Company shall so request, you shall deliver to the Company all books, records (including but not limited to those in machine readable or eye readable form), memorandum, reports, documents, papers, materials, correspondence and accounts made or compiled by or delivered to you during your appointment as an independent non-executive director of the Company hereunder and concerning the business, finances or affairs of any member of the Group. For the avoidance of doubt, it is hereby declared that the property in all such documents as aforesaid shall at all times be vested in the relevant member of the Group.
- 7.4 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, in any country or place where any member of the Group has carried on business, carry on or be concerned or interested, directly or indirectly, whether as a shareholder, employee, director, consultant, adviser, partner or agent and whether alone or jointly with others, in any types of business carried on by any member of the Group during the continuance of your appointment as an independent non-executive director of the Company, in competition with or in opposition to any business of any member of the Group (other than as a holder of not more than five per cent (5%) of the issued shares or debentures of any company listed on any recognized stock exchange).

- 7.5 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, either on your own account or in conjunction with or on behalf of any other person or body corporate or unincorporate, in competition with any member of the Group, directly or indirectly, solicit or entice away from any member of the Group any person or body corporate or unincorporate who now is, or at any time during or at the date of the termination of your appointment as an independent non-executive director of the Company may have become, a customer or supplier or prospective customer or supplier of any member of the Group and with whom you had personal contact or dealings during your appointment as an independent non-executive director of the Company.
- 7.6 You shall not at any time during the Term and within one (1) year from the date of expiry or sooner determination of the Term, either on your own account or in conjunction with or on behalf of any other person or body corporate or unincorporate, directly or indirectly, solicit or entice away from any member of the Group or employ or otherwise engage any person who now is, or at any time during or at the date of the termination of your appointment as an independent non-executive director of the Company may have become, an employee or consultant of any member of the Group and with whom you had contact during your appointment as an independent non-executive director of the Company.
- 7.7 While the restrictions contained in this Clause 7 are considered by the parties to be reasonable in all the circumstances, it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope, the said restriction shall apply with such modifications as may be necessary to make it valid and effective.
- 7.8 Nothing in this Clause 7 prevents any confidential information being disclosed (i) with the prior written approval of the Company; or (ii) to the extent permitted by applicable law, immediately, and in any event within 24 hours upon your awareness of the requirement to disclose and prior to such disclosure, notify the Company of such requirement in order to enable the Company to seek an appropriate protective order or other remedies, to take such steps at the Company's own expense as reasonably requested by the Company to resist or narrow the scope of the disclosure and to comply with the Company's reasonable requests as to the terms of any such disclosure. If failing the obtaining of an appropriate remedy to prevent such disclosure, you are compelled to disclose such relevant confidential information, you shall only make the minimum disclosure that you are legally compelled to do. In any event, you will not oppose action by the Company to obtain an appropriate remedy to prevent such disclosure or other reliable assurance that the confidential information that are so disclosed will be accorded confidential treatment.
- 7.9 Each undertaking contained in this Clause 7 shall be construed as a separate undertaking and if one or more of the undertakings is held to be against the public interest or unlawful or in any way an unreasonable restraint of trade, the remaining undertakings shall continue to bind you.

## **8. NOTICES**

- 8.1 Each notice, demand or other communication given or made hereunder shall be in writing and delivered or sent by post or airmail to the relevant party at its address set out below (or such other address as the addressee has by three (3) days' prior written notice specified to the other party):-

To the Company: Harneys Fiduciary (Cayman) Limited

4th Floor, Harbour Place  
103 South Church Street  
George Town  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands  
Attention: The Board

To you: Room 1902, No. 110  
Lane 2388, Chengshan Road,  
Pudong New Area  
Shanghai  
the PRC  
Attention: CHUAI Shuyin (揣妹茵)

- 8.2 Any notice, demand or other communication so addressed to the relevant party may be in English or in Chinese and shall be deemed to have been delivered (a) if given or made by post, three (3) business days after the date of dispatch; and (b) if given or made by hand, when delivered at the addresses referred to above.

9. **COUNTERPARTS**

This letter may be executed in any number of counterparts and by either party on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

10. **ENTIRE AGREEMENT**

This letter constitutes the entire agreement of the parties about its subject matter and supersedes all previous letters of appointment, agreements, understandings and negotiations on that subject matter.

11. **GOVERNING LAW AND JURISDICTION**

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong for all purposes in connection herewith.

Please confirm your acceptance as an independent non-executive director of the Company as stated herein by signing and returning to us a copy of this letter.

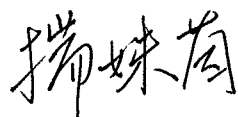


For and on behalf of  
**Duality Biotherapeutics, Inc.**

A handwritten signature in black ink, consisting of a large, stylized 'Z' followed by a series of loops and a horizontal stroke at the end.

Name: ZHU Zhongyuan (朱忠远)  
Title: Executive Director

Confirmed and accepted by:



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CHUAI Shuyin (揣妹茵)