瑞聲科技控股有限公司
AAC Technologies Holdings Inc.

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2018)

Segregation of Duties between Chairman and Chief Executive Officer
(Adopted by the Board on 26th March 2012, modified on 16th February 2016 and 9th December 2022)

The positions of the Chairman of the Board and Chief Executive Officer ("CEO") are held by separate individuals to ensure a segregation of duties in order to achieve a balance of power and authority.

The Chairman leads the Board in the determination of its strategy and in the achievement of its objectives whereas the CEO has the delegated authorities of the Board to take direct charge of the Group on a day-to-day basis and is accountable to the Board for the financial and operational performance of the Group.

The posts of Chairman and CEO were held by Mr. Zhang Hongjiang and Mr. Pan Benjamin Zhengmin respectively. There is no relationship of any kind, including financial, business, family, other material relationships, between the Chairman and the CEO.

This segregation ensures a clear distinction between the Chairman's responsibility to manage the Board and the CEO's responsibility to manage the Group's business. The division of responsibilities between the Chairman and CEO is clearly established and set out in writing.

Chairman

The Chairman provides the leadership for managing the Board in a responsible and effective manner as the Board determines the overall strategic objectives, monitors operation and financial performance and sets appropriate policies to manage undertaken risks in the pursuit of these strategies. The Board is also responsible for presenting a balanced, clear and understandable assessment of the financial information and other information contained in the Group's accounts, announcements and other disclosures required by the Listing Rules of the Hong Kong Stock Exchange and other statutory requirements.

The responsibilities of the Chairman include:

(a) overseeing and providing leadership for Board functions;

(b) ensuring all Directors are properly briefed on matters to be discussed at Board meetings;

(c) ensuring all Directors receive, in a timely manner, adequate, accurate, clear, complete and reliable information;

(d) ensuring that the Board works effectively, performs its responsibilities and discusses all key issues in a timely manner;

(e) ensuring that, on his/her behalf, the Company Secretary draws up and approves the agenda for Board meetings, taking into account any matters proposed by the other Directors for inclusion in the agenda;

(f) ensuring good corporate governance practices and procedures are in place. The Chairman, through the Company Secretary, oversees the implementation of the practices and procedures set out in the Corporate Governance Code;

(g) encouraging other directors to make full and active contributions to the Board's affairs by giving each Director an opportunity to express his/her views at Board meetings and ensuring that the Board acts in the best interests of the Group;

(h) holding, at the minimum annually, meetings with the Independent Non-executive Directors;

(i) encouraging Directors with different views to voice their concerns, allow sufficient time for discussion of issues and ensure that Board decisions reflect Board consensus fairly;

(j) promoting a culture of openness and open discussion by facilitating ways for Non-executive Directors effectively contribute and build constructive relations with Executive and other Non-executive Directors. For example, the Chairman encourages the Non-executive Directors to play an active part in the Group's affairs, such as visiting to the Group's facilities, informal meetings with management and staff and participation in corporate events; and

(k) ensuring appropriate steps are taken to provide effective communication with shareholders and shareholders' views are communicated to the Board.

Chief Executive Officer

The CEO is appointed by the Board and his responsibilities include:

(a) providing leadership for the management, for example, chairing monthly meetings of the Group's operational divisions and appointing and managing senior executives of the Group;

(b) implementing and reporting on execution of major strategies and objectives set by the Board;

(c) providing all such information to the Board as necessary to enable the Board to monitor the performance of management;

(d) leading the management of the Group's relationships with its stakeholders;

(e) putting in place programs for management development and succession;

(f) with the Chief Financial Officer, establishing and maintaining proper risk management and internal controls and systems as well as disclosure controls and procedures;

(g) discharging such duties and authority as may be delegated in writing to him/her by the Board; and

(h) providing complete and correct information in a timely manner to the Board enabling the Board to make assessment of proposals made.