

# XPENG INC.

## CORPORATE GOVERNANCE COMMITTEE CHARTER

This Corporate Governance Committee Charter (the “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of XPeng Inc., a Cayman Islands company (the “**Company**”), on June 19, 2021, and shall become effective immediately upon the Company’s listing on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). The Charter is available for viewing in English and traditional Chinese. If there is any inconsistency between the English and the traditional Chinese versions of the Charter, the English version shall prevail over the traditional Chinese version.

### I. Purpose

The purpose of the Corporate Governance Committee (the “**Committee**”) is to assist the Board with fulfilling its responsibilities regarding:

- (a) monitoring compliance with the Company’s Code of Business Conduct and Ethics, including reviewing the adequacy and effectiveness of the Company’s internal rules and procedures to ensure compliance with applicable laws and regulations; and
- (b) developing a set of corporate governance principles applicable to the Company, which shall be consistent with any applicable laws, regulations and listing standards.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and must carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s memorandum and articles of association, as amended and restated from time to time (the “**Memorandum and Articles of Association**”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

### II. Membership

The Committee shall be comprised of two or more directors, as determined by the Board, each of whom shall (i) be an independent non-executive director meeting the independence requirements from time to time as stipulated in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (as amended from time to time), and (ii) has experience and in the business judgment of the Board would be helpful in addressing the matters delegated to the Committee.

The members of the Committee shall be appointed by the Board. In addition, the Board shall appoint one member of the Committee as the chairperson of the Committee (the “**Chairperson**”), who shall be an independent non-executive director of the Company.

Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

### **III. Meetings and Procedures**

The Chairperson (or in his or her absence, a member designated by the Chairperson) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Memorandum and Articles of Association that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis at least twice per year and more frequently as the Committee deems necessary or desirable. The Chairperson or any member of the Committee may call a meeting of the Committee. Any meeting of the Committee may be conducted in person or via telephone conference.

The agenda and accompanying supporting papers shall be sent to all members of the Committee and to other attendees as appropriate at least three days before the date of the meeting (or such other period as the members may agree).

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company’s management, or any other person whose presence the Committee believes to be desirable and appropriate. Notwithstanding the foregoing, the Committee may exclude from its meetings any persons, including but not limited to, any non-management director who is not a member of the Committee.

The Committee will cause to be kept adequate minutes of all its proceedings. Full minutes of meeting of the Committee shall be kept by a duly appointed secretary (the “**Secretary**”) of the meeting and shall be open for inspection at any reasonable time on reasonable notice by any director.

Minutes of meetings of the Committee and the record of individual attendance at such meetings shall be prepared by the Secretary which shall be sent to all members of the Board within a reasonable time after the conclusion of any meeting of the Committee for their comment and records. For the purposes of recording attendance only, the attendance of an alternate of members of the Committee will not be counted as attendance by the relevant member of the Committee himself or herself. The minutes of meetings shall record details of the matters considered and decisions reached, including any concerns raised by directors or dissenting views expressed.

## IV. Reporting Procedures

The Chairperson shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairman of the Board.

The Committee shall report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

The corporate governance report (the “**CG Report**”) prepared with reference to Appendix 14 of the Listing Rules must include a summary of the work of the Committee, with regards to its Charter, for the accounting period covered by both the half-yearly and annual report and disclose any significant subsequent events for the period up to the date of publication of the half-yearly and annual report, to the extent possible.

## V. Access

The Company should provide the Committee with sufficient resources to perform its duties, including but not limited to obtaining independent professional advice and assistance from internal or external legal, accounting or other advisors at the expense of the Company if necessary.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company’s regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined solely in the Committee’s discretion, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall have sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve such search firm’s fees and other retention terms which will be provided by the Company.

## VI. Duties and Responsibilities

The authorities and responsibilities of the Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 14 of the Listing Rules (as amended from time to time) and Rule 8A.30 of the Listing Rules (as amended from time to time), in addition to the authorities and responsibilities set out below.

1. (a) The Committee shall make recommendations on the frequency and structure of Board meetings and monitoring the functioning of the committees of the Board;
- (b) The Committee shall advise the Board periodically with regards to significant developments in the law and practice of corporate governance as well as the Company’s compliance with applicable laws and regulations, and make recommendations to the Board on all matters of corporate governance and on any remedial action to be taken;

- (c) The Committee shall develop, review and assess the adequacy of the Company's policies and practices on corporate governance and make recommendations to the Board;
- (d) The Committee shall review and monitor the training and continuous professional development of directors and senior management;
- (e) The Committee shall review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (f) The Committee shall develop, review and monitor the code of conduct and compliance manual (if any) applicable to directors and employees;
- (g) The Committee shall review the Company's compliance with the CG Code and disclosure in the CG Report;
- (h) The Committee shall review and monitor whether the Company is operated and managed for the benefit of all its shareholders;
- (i) The Committee shall confirm, on an annual basis, that the beneficiaries of weighted voting right have been members of the Board throughout the year and that no matters under Rule 8A.17 of the Listing Rules have occurred during the relevant financial year;
- (j) The Committee shall confirm, on an annual basis, whether or not the beneficiaries of weighted voting rights have complied with Rules 8A.14, 8A.15, 8A.18 and 8A.24 of the Listing Rules throughout the year;
- (k) The Committee shall review and monitor the management of conflicts of interests and make a recommendation to the Board on any matter where there is a potential conflict of interest between the Company, a subsidiary of the Company and/or shareholders of the Company (considered as a group) on one hand and any beneficiary of weighted voting rights on the other;
- (l) The Committee shall review and monitor all risks related to the Company's weighted voting right structure, including connected transactions between the Company and/or a subsidiary of the Company on one hand and any beneficiary of weighted voting rights on the other and make a recommendation to the Board on any such transaction;
- (m) The Committee shall make a recommendation to the Board as to the appointment or removal of the compliance adviser;
- (n) The Committee shall seek to ensure effective and on-going communication between the Company and its shareholders, particularly with regards to the requirements of Rule 8A.35 of the Listing Rules;

- (o) The Committee shall report on the work of the Committee on at least a half-yearly and annual basis covering all areas of its Charter; and
  - (p) The Committee shall disclose, on a comply or explain basis, its recommendations to the Board in respect of the matters in sub-paragraphs (k) to (m) above in the report referred to in sub-paragraph (o) above.
2. The Committee shall consider, prepare and recommend to the Board such policies and procedures with respect to corporate governance matters as may be required or required to be disclosed pursuant to any rules promulgated by the United States Securities and Exchange Commission or otherwise considered to be desirable and appropriate in the discretion of the Committee.
  3. Review management's monitoring of compliance with the Company's Code of Business Conduct and Ethics, consider any requests for waivers of the Company's Code of Business Conduct and Ethics by directors, executive officers or employees of the Company and review any proposed transactions between the Company and its directors or executive officers.
  4. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.
  5. The Committee shall periodically report to the Board on its findings and actions.
  6. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

## **VII. Delegation of Duties**

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Memorandum and Articles of Association and applicable law and rules of the markets in which the Company's securities then trade.

## **VIII. Annual General Meeting**

The Chairperson or in his absence, another member of the Committee or failing this, his or her duly appointed delegate, shall attend the annual general meeting (the "AGM") of the Company and be prepared to respond to questions at the AGM on the Committee's work and responsibilities.