

Noah Holdings

Noah Holdings Private Wealth and Asset Management Limited

諾亞控股私人財富資產管理有限公司

(Incorporated in the Cayman Islands with limited liability under the name Noah Holdings Limited and carrying on business in Hong Kong as Noah Holdings Private Wealth and Asset Management Limited)

COMPENSATION COMMITTEE CHARTER

(Adopted by the Board of Directors (the “Board”) of Noah Holdings Limited (the “Company”) on November 14, 2022 and effective from December 23, 2022)

I. PURPOSE OF THE COMMITTEE

The purpose of the Compensation Committee (the “Committee”) shall be to oversee the Company’s compensation and employee benefit plans and practices, including the compensation plans of its directors and senior management, and to perform such further functions as may be consistent with this charter or assigned by applicable law, the Company’s memorandum and articles of association (as amended from time to time) (the “Articles”) or the Board.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of at least three directors as determined from time to time by the Board and a majority of them shall be independent non-executive directors. Each member of the Committee shall be qualified to serve pursuant to the requirements of the New York Stock Exchange (the “NYSE”), The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”), including those set forth in the NYSE rules, the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), and any additional requirements that the Board deems necessary, appropriate and in compliance with applicable laws, rules and regulations.

The chairperson of the Committee shall be an independent non-executive director designated by the Board, provided that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Committee shall be filled by the Board. No member of the Committee shall be removed except by the Board.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

Unless otherwise specified hereunder, the provisions contained in the Company's Articles for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Committee.

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than twice annually. The Committee, in its discretion, may ask members of senior management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary, provided that the chief executive officer of the Company (the "**Chief Executive Officer**") may not be present during any portion of a Committee meeting in which any deliberation or vote regarding his or her compensation occurs.

A majority of the members of the Committee present in person or by means of a telephone conference or other methods of communications through which all persons participating in the meeting can hear each other shall constitute a quorum.

Resolutions of the Committee shall be passed by more than half of its members. A resolution passed and signed by all members of the Committee is valid, and as valid as any resolution passed in the meeting held. Action may be taken by the Committee without a meeting if all Committee members indicate their approval thereof in writing.

The Committee or a duly appointed secretary of the Committee shall maintain full minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate. Draft and final versions of the minutes of such meeting should be sent to the members of the Committee for their comment and records, within a reasonable time after the meeting is closed.

The chairperson of the Committee shall attend the annual general meeting of the Company, and handle the shareholders' enquiries on the activities and responsibilities of the Committee upon the request of the chairperson of the Board.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall include its determining the policy for the compensation of executive directors, assessing performance of executive directors and approving the terms of executive directors' service contracts performed by the Committee in the summary of its work during the accounting period covered by the annual report.

The Committee should be provided with sufficient resources to perform its duties and responsibilities. The following duties and responsibilities are within the authority of the Committee:

A. Executive Compensation

The Committee shall have the following duties and responsibilities with respect to the Company's directors' and senior management's compensation plans:

- (a) To determine the policy for compensation of executive directors, assess the performance of executive directors and approve the terms of executive directors' service contracts.

- (b) To discuss and form a view in respect of any service contract to be granted by the Company or any of its subsidiaries to any director or proposed director of the Company or to any director or proposed director of any of its subsidiaries which: (1) is for a duration that may exceed three years; or (2) in order to entitle the Company to terminate the contract, expressly requires the Company to give a period of notice of more than one year or to pay compensation or make other payments equivalent to more than one year's emoluments. The Committee shall (1) advise the shareholders (other than shareholders who are directors with a material interest in the service contracts and their associates) as to whether the terms are fair and reasonable, (2) advise whether such contracts are in the interests of the Company and the shareholders as a whole and (3) advise shareholders on how to vote.
- (c) To consult the chairperson and/or the Chief Executive Officer about their compensation proposals for other executive directors.
- (d) To make recommendations to the Board on the Company's policy and structure for all directors' and senior management's compensation and on the establishment of a formal and transparent procedure for developing compensation policy.
- (e) To review and approve the management's compensation proposals with reference to the Board's corporate goals and objectives.
- (f) To make recommendations to the Board on the compensation packages of individual executive directors and senior management of the Company. These compensation packages should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment.
- (g) To make recommendations to the Board on the compensation of non-executive directors.
- (h) To consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company or any of its subsidiaries (including its consolidated affiliated entities) from time to time.
- (i) To review and approve compensation payable to executive directors and senior management of the Company for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive.
- (j) To review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate.
- (k) To ensure that no director of the Company or any of their associates is involved in deciding that director's own compensation.
- (l) To review at least annually the goals and objectives of the Company's directors' and senior management's compensation plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

- (m) To review at least annually the Company's directors' and senior management's compensation plans in light of the Company's goals and objectives with respect to such plans, and, if the Committee deems it appropriate, adopt, or recommend to the Board the adoption of new, or the amendment of existing, executive compensation plans.
- (n) To evaluate annually the performance of the Chief Executive Officer in light of the goals and objectives of the Company's directors' and senior management's compensation plans, and, either as a Committee or together with the other independent directors (as directed by the Board), determine and approve the Chief Executive Officer's compensation level based on this evaluation. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider factors as it determines relevant, which may include, for example, the Company's performance and relative shareholder return, the value of similar awards to chief executive officers of comparable companies, and the awards given to the Chief Executive Officer of the Company in past years. The Committee may discuss the Chief Executive Officer's compensation with the Board if it chooses to do so.
- (o) To evaluate annually the performance of the other executive officers of the Company in light of the goals and objectives of the Company's compensation plans, and either as a Committee or together with the other independent directors (as directed by the Board) determine and approve the compensation of such other executive officers. To the extent that long-term incentive compensation is a component of such executive officer's compensation, the Committee shall consider all relevant factors in determining the appropriate level of such compensation, including the factors applicable with respect to the Chief Executive Officer.
- (p) To evaluate annually the appropriate level of compensation for Board and Committee service by non-employee directors.
- (q) To review and approve any severance or termination arrangements to be made with any executive officer of the Company.
- (r) To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any executive compensation plan.
- (s) To review perquisites or other personal benefits to the Company's executive officers and directors and recommend any changes to the Board.
- (t) To review compensation arrangements for the Company's employees to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements.
- (u) To perform such other functions as assigned by law, the Company's memorandum and articles of association or the Board.

B. General Compensation and Employee Benefit Plans

The Committee shall have the following duties and responsibilities with respect to the Company's general compensation and employee benefit plans, including incentive compensation and equity-based compensation plans:

- (a) To review at least annually the goals and objectives of the Company's general compensation plans and other employee benefit plans, including incentive compensation and equity-based compensation plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.
- (b) To review at least annually the Company's general compensation plans and other employee benefit plans, including incentive compensation and equity-based compensation plans, in light of the goals and objectives of these plans, and recommend that the Board amend these plans if the Committee deems it appropriate.
- (c) To review all equity-based compensation plans to be submitted for shareholder approval under listing rules of the NYSE and the Hong Kong Stock Exchange, and to review and, in the Committee's sole discretion, approve all equity-based compensation plans that are exempt from such shareholder approval requirement.
- (d) To review and/or approve matters relating to share schemes under Chapter 17 of the Hong Kong Listing Rules, as amended from time to time.
- (e) To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any compensation or other employee benefit plan, including any incentive compensation or equity-based compensation plan.

V. ROLE OF CHIEF EXECUTIVE OFFICER

The Chief Executive Officer may make, and the Committee may consider, recommendations to the Committee regarding the Company's compensation and employee benefit plans and practices, including its directors' and senior management compensation plans, its incentive compensation and equity-based compensation plans with respect to executive officers other than the Chief Executive Officer and the Company's director compensation arrangements.

VI. EVALUATION OF THE COMMITTEE

The Committee shall, no less frequently than annually, evaluate its performance. In conducting this review, the Committee shall evaluate whether this charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate to the Board for its consideration. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this charter and any recommended changes to the Company's or the Board's policies or procedures.

VII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within its scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following:

- (a) The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- (b) The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- (c) The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (d) Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (e) Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (f) Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (1) in-house legal counsel; and (2) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

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While the members of the Committee have the duties and responsibilities set forth in this charter, nothing contained in this charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law.

If there is any inconsistency between the English and Chinese version of this charter, the English version shall prevail.