

ALIBABA GROUP HOLDING LIMITED

CAPITAL MANAGEMENT COMMITTEE OF THE BOARD OF DIRECTORS CHARTER

(Adopted on November 15, 2023 by the Board of Directors)

I. PURPOSE

The Capital Management Committee (the “Committee”) of the Board of Directors (the “Board of Directors”) of Alibaba Group Holding Limited, a Cayman Islands company (the “Company” and including its subsidiaries, the “Group”), shall assist the Board of Directors in considering and deciding matters relating to the Company’s activities as a holding company, including but not limited to establishing and overseeing the implementation of the Company’s overall capital management and allocation plan, and reviewing and advising the Board of Directors, or approving based on authorization by the Board of Directors, significant capital-related transactions and undertakings by the Group.

II. STRUCTURE AND OPERATIONS

Composition and Qualification

The Committee shall be comprised of three or more members of the Board of Directors.

Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

Chairperson

A chairperson of the Committee (the “Chairperson”) shall be appointed by the Board of Directors. The Chairperson will chair all regular sessions of the Committee and is responsible for scheduling and setting the agendas for Committee meetings. In the absence of a Chairperson appointed by the Board of Directors, the Committee shall select a Committee member to preside over each meeting.

Delegation to Subcommittees and Working Groups

The Committee may at its discretion form (i) subcommittees composed of one or more of its members or (ii) working groups composed of one or more members of management (including management of the Company, the Group’s principal business groups and/or other subsidiary businesses, “Management”) or other staff members, for any purpose that the Committee deems

appropriate and may delegate to such subcommittees or working groups such power and authority as the Committee deems appropriate.

III. MEETINGS

The Committee shall meet as often as it determines, but not less frequently than annually. The Chairperson of the Board of Directors or any member of the Committee may call meetings of the Committee.

All meetings of the Committee may be held by telephone, video conference or other similar communication. A majority of the members of the Committee present in person, by proxy or by means of a conference telephone or other communications equipment shall constitute a quorum. The Committee may also act by unanimous written consent in lieu of a meeting.

The Committee may request that any directors, members of Management or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee may exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities. In addition, any member of the Committee with an actual or potential conflict of interest with respect to any matter before the Committee shall be recused from such matter. The Committee may also meet separately from time to time with members of Management or any other persons to discuss any matters that the members of the Committee deem appropriate.

IV. AUTHORITIES AND RESPONSIBILITIES

The following list of duties and responsibilities shall serve as a guide with the understanding that the Committee may carry out additional responsibilities and duties delegated to it by the Board of Directors from time to time, consistent with the Company's Amended and Restated Articles of Association and applicable law:

- Establish and oversee the implementation of the Company's overall capital management and allocation plan.
- Review and advise the Board of Directors, or approve based on authorization by the Board of Directors, significant capital-related transactions and undertakings of the Company, including (1) disposition of businesses, including through sales, spin-offs or mergers into other entities, (2) capital commitments by the Company to its subsidiaries, including through equity injections, debt facilities and guarantees, (3) investments and acquisitions, (4) issuance of equity (including through equity incentive plans) and other securities, (5) borrowing and guarantees, (6) share repurchases, and (7) dividend payments.
- Review and advise the Board of Directors, or approve based on authorization by the Board of Directors, significant capital-related transactions and undertakings by businesses within the Group, including (1) fundraisings through equity or debt transactions, including IPOs, (2) major borrowings and guarantees, (3) major investments and acquisitions, (4) equity incentive plans, including allocation of equity incentive pool size and scheme design, as

well as valuation of businesses for purposes of equity incentive plans, (5) sale or disposition of major assets, including intellectual properties, and (6) any other material transactions that have a dilutive effect on the Company.

- Maintain minutes or other records of meetings and activities of the Committee and report regularly to the Board of Directors.

In furtherance of its duties and responsibilities, with respect to the Group's principal business groups and other subsidiary businesses, the Committee shall have direct access to Management and shall be provided with any information and documentation it requests, and with respect to matters that are subject to the approval of the Committee and/or the Board of Directors, is empowered to require Management to take any actions as the Committee may deem appropriate.

V. COUNSEL AND CONSULTANTS

The Committee, in discharging its duties and responsibilities, may, in its sole discretion, retain, obtain the advice of and terminate any consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of such consultant, legal counsel or other adviser retained by the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any consultant, legal counsel or other adviser retained by the Committee, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

VI. ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.