

Xiaomi Corporation  
ANNUAL MEETING OF SHAREHOLDERS  
02<sup>ND</sup> JUNE 2026  
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. Jun Lei,  
Dear Mr. Bin Lin,  
Dear Members of the Board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (including SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all in accordance with delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Xiaomi Corporation, it is part of our fiduciary duty to express our expectations in the best interests of our clients.

Ahead of your 2026 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate receiving your answers in writing. Please note that we will also share our questions on our website ([www.dws.com](http://www.dws.com)) on the day of your AGM. Thank you for your consideration.

### **Board Diversity**

We believe that a diversity of perspectives and experience, including professional background, gender, ethnicity, and tenure, contributes to more effective board and management decision-making. A board should seek to ensure that its composition reflects the structure and nature of the company and supports well-informed deliberations. We acknowledge that investee companies may need to comply with local laws, regulations, and evolving market expectations regarding board composition. Currently, Xiaomi Corporation lacks gender diversity on its board.

**QUESTION 1: What is the company's approach to board diversity? Will you consider appointing additional women directors to ensure gender diversity on the board?**

### **Separation of Chair and CEO**

We are in favour of a clearly separated balance of power through a distinction between control and management (supervisory and executive boards in jurisdictions with dualistic board structures). For monistic board structures, there should also be a separation of the CEO and chairperson positions, as well as a majority of independent non-executive directors.

In your case, the Board is headed by Mr. Jun Lei, who holds the positions of Chair and CEO. Additionally, there is no Lead Independent Director on the Board, which is not aligned with the DWS Proxy Voting and Corporate Governance Guidelines.

**QUESTION 2: Might you consider separating the position of the Board Chair and the CEO in the near future?**

**QUESTION 3: If not, will you consider appointing a lead independent director to counterbalance the combined position of Chair/CEO?**

### **Rotation of External Auditors**

We place a high value on auditor quality and independence. Transparency regarding audit fees, non-audit fees, audit firm tenure, and lead audit partner tenure is important for investors to assess whether audit independence remains sufficiently safeguarded.

We consider regular rotation of both the audit firm (after 10 years at the latest) and the lead audit partner (after 5 years at the latest) to be a reasonable measure to ensure reliable, independent, and critical audit oversight.

We note that PricewaterhouseCoopers has been associated with the company for more than 10 years.

**QUESTION 4: How does the board evaluate and ensure the objectivity and independence of the audit firm after a long tenure? Would you consider rotation of the audit firm in the near term?**

**QUESTION 5: Would you be willing to commit to a regular audit tender process?**

### **Overboarding**

Directors must ensure that they have sufficient time and capacity to fulfil their board commitments. Therefore, directors should not hold an excessive number of mandates. DWS considers directors to be overboarded if they hold more than five external non-executive mandates. For directors who hold an executive position, our limit is two additional non-executive mandates, and they cannot serve as chair of the board or as audit committee chair on more than one of them. Due to their extended responsibilities, DWS attributes an additional mandate to members assuming the role of CEO, Chair of the Board, or Chair of the Audit Committee. Based on DWS' policy, Mr. Jun Lei is currently overboarded.

**QUESTION 6: Are there any plans to reduce the number of mandates for the above-mentioned director in the near term?**

To conclude, we would like to thank all members of the Board and all the employees of Xiaomi Corporation on their commitment and dedication.

Thank you in advance for your answers.