

**COMPENSATION COMMITTEE CHARTER**  
**of *FOUR SEASONS EDUCATION (CAYMAN) INC.***

This Compensation Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of *Four Seasons Education (Cayman) Inc.*, a Cayman Islands company (the “Company”) on October 13, 2017, and shall become effective upon the U.S. Securities and Exchange Commission’s (the “SEC”) declaration of effectiveness of the Company’s registration statement on Form F-1 of the Company’s initial public offering of its ordinary shares in the form of American Depositary Shares in the United States or elsewhere (the “Effective Time”).

**I. Purpose**

The purpose of the Compensation Committee (the “Committee”) is (1) to assist the Board in discharging the Board’s responsibilities relating to compensation of the Company’s executives, including reviewing and evaluating and, if necessary, revising the compensation plans, policies and programs of the Company adopted by management, and (2) to review and approve the disclosure of executive compensation for inclusion in the Company’s annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) in accordance with applicable rules and regulations. The Committee shall ensure that compensation programs are designed to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company’s shareholders.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Second Amended and Restated Memorandum and Articles of Association, as amended from time to time (the “Constitutional Documents”). 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 and responsibilities 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 composed of at least two members of the Board, as determined by the Board, each of whom shall (1) be an “independent director” as defined under, (2) be a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended, (3) be an “outside director” under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended, and (4) have experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee.

In affirmatively determining whether a director is eligible to serve on the Committee, the Board shall consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to such director’s ability to be independent from management in connection with the duties of a Committee member, including but not limited to, (1) whether the director is affiliated with the Company, any subsidiary of the Company, or any affiliate of a subsidiary of the Company, and (2) the source of compensation of such director, including any consulting, advisory, or other compensatory fees paid by the Company to such director.

In addition, at least one Committee member shall satisfy the independence requirement of the New York Stock Exchange upon the earlier of the Effective Time or five business days from the Effective Time, a majority of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange within the 90-day period after the Effective Time, and all of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange beginning from the first anniversary of the Effective Time.

In addition, at least a majority of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange within the one-year period after the Effective Time, and all of

the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange beginning from the first anniversary of the Effective Time.

The members of the Committee, including the Chair of the Committee (the “Chair”), shall be appointed by the Board. 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.

If the Company fails to comply with the Committee composition requirement due to one vacancy or one Committee member ceasing to be independent due to circumstances beyond the member's reasonable control, the Company shall regain compliance with the requirement by the earlier of its next annual shareholders meeting or one year from the occurrence of the event that caused the failure to comply with this requirement.

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

The Chair (or in his or her absence, a member designated by the Chair) 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 Company’s Constitutional Documents that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis at least once per year and more frequently as the Committee deems necessary or desirable. A meeting of the Committee may be conducted in person or via telephone conference where every meeting participant can hear each other. Except as required by law, all matters shall be approved by a simple majority of all the Committee members. The Committee may also act by unanimous written consent without a meeting.

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 necessary or appropriate. Notwithstanding the foregoing, the chief executive officer may not be present during voting or deliberations concerning his or her compensation, and the Committee may exclude from its meetings any persons it deems appropriate, including but not limited to any non-management director who is not a member of the Committee.

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

### **IV. Duties and Responsibilities**

1. The Committee shall, at least annually, review the compensation philosophy of the Company.
2. The Committee shall, at least annually, review and approve corporate goals and objectives relating to the compensation of the chief executive officer, including the key performance indicators, evaluate the performance of the chief executive officer in light of those goals and objectives and determine and approve the compensation of the chief executive officer based on such evaluation. In determining the long-term incentive component of the chief executive officer’s compensation, the Committee shall consider the Company’s performance and relative stockholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the chief executive officer in past years. The Committee shall have sole authority to determine the chief executive officer’s compensation.
3. The chief executive officer and other members of the Company’s management shall determine the compensation of all other officers and employees of the Company, its subsidiaries and/or consolidated affiliated entities (collectively, “Ordinary Employees”). The Committee shall have the right to review the compensation of the Ordinary Employees and recommend any proposed changes to the management.
4. The Committee shall make recommendations to the Board with respect to non- chief executive officer compensation, incentive compensation plans and equity-based plans and shall review and approve all officers’ employment agreements and severance arrangements.

5. The Committee shall be responsible for reviewing all annual bonus, long-term incentive compensation, stock option, employee pension and welfare benefit plans (including employee stock purchase plan, long-term incentive plan, management incentive plan and others), and with respect to each plan shall have responsibility for:

- (i) general administration;
- (ii) setting performance targets of the chief executive officer under all annual bonus and long-term incentive compensation plans as appropriate;
- (iii) certifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s);
- (iv) approving all amendments to, and terminations of, all compensation plans and any awards under such plans;
- (v) granting any awards under any performance-based annual bonus, long-term incentive compensation and equity compensation plans to the chief executive officer, including stock options and other equity rights (*e.g.*, restricted stock, stock purchase rights);
- (vi) approving which executive officers are entitled to awards under the Company's stock option plan(s);
- (vii) repurchasing securities from terminated employees; and
- (viii) conducting an annual review of all compensation plans, including reviewing each plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated.

6. The Committee may, in its sole discretion, retain or receive the advice from the Company's regular legal counsel, other independent counsel, compensation and benefits consultants and other experts or advisors (the "Compensation Advisors") that the Committee believes to be desirable or appropriate. The Committee is not bound by the advice or recommendations of the Compensation Advisors and shall exercise its own judgment in fulfilling its responsibilities.

7. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of the Compensation Advisors.

8. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the Compensation Advisors.

9. The Committee shall select, or receive advice from the Compensation Advisors, after taking into consideration of all factors relevant to that person's independence from management, including but not limited to the following factors:

- (i) the provision of other services to the Company by the person that employs the Compensation Advisors;
- (ii) the amount of fees received from the Company by the person that employs the Compensation Advisors, as a percentage of the total revenue of the person that employs such Compensation Advisors;
- (iii) the policies and procedures of the person that employs the Compensation Advisors that are designed to prevent conflicts of interest;

(iv) any business or personal relationship of the Compensation Advisors with a member of the Committee;

(v) any stock of the Company owned by the Compensation Advisors; and

(vi) any business or personal relationship of the Compensation Advisor or the person employing the Compensation Advisors with an executive officer of the Company.

10. The Committee shall conduct the independence assessment outlined in this Charter with respect to any Compensation Advisors. Nevertheless, the Committee may select, or receive advice from, any Compensation Advisors, including ones that are not independent, after considering factors (i) through (vi) outlined above.

11. For purposes of this Charter, the Committee is not required to conduct an independence assessment for any Compensation Advisors that act in a role limited to the following activities for which no public disclosure is required: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of any executive officers or directors of the Company, and that is available generally to all salaried employees; or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by such Compensation Advisors, and about which such Compensation Advisors does not provide advice.

12. The Committee shall establish and periodically review the Company's policies concerning perquisite benefits.

13. The Committee shall periodically review the Company's policies with respect to change of control or "parachute" payments, if any.

14. The Committee shall manage, review and approve executive officer and director indemnification and insurance matters.

15. The Committee shall manage, review and approve any employee loans.

16. The Committee shall prepare and approve the disclosure of executive compensation for inclusion in the Company's annual report on Form 20-F.

17. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including 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.

18. The Committee shall periodically report to the Board its findings and actions.

19. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

## **V. 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 Constitutional Documents and applicable law and rules of the markets in which the Company's securities then trade.