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Baozun Inc.

寶尊電商有限公司*

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock code: 9991)*

GRANT OF RESTRICTED SHARE UNIT AWARDS

Baozun Inc. (the “**Company**”, together with its consolidated subsidiaries and its affiliated consolidated entities, the “**Group**”) hereby announces that on April 2, 2024 (Hong Kong time), the Company granted restricted share unit awards (the “**RSUs**”) under the 2022 share incentive plan of the Company (the “**2022 Plan**”) to certain grantees (the “**Grantees**”), the details of which are set forth as follows.

Date of Grant:	April 2, 2024 (Hong Kong time) (the “ Grant Date ”)
Number of RSUs granted:	3,472,806
Number of underlying Class A ordinary shares of the Company:	3,472,806 Class A ordinary shares (the “ Share(s) ”) or 1,157,602 American depository shares (the “ ADS(s) ”) of the Company
The Grantees:	258 Grantees who are all employees of the Group. None of the grants are required to be disclosed on an individual basis pursuant to Rule 17.06A(2) of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “ Listing Rules ”).

Purchase price: The Grantees are not required to pay any purchase price for the Shares issuable under the RSUs.

Closing price of the Shares on the Grant Date: HK\$5.88 per Share for Shares traded on the Stock Exchange on April 2, 2024 (Hong Kong time), being the trading day on the Stock Exchange on the Grant Date.

US\$2.33 per ADS, for ADSs traded on the Nasdaq Global Select Market on April 1, 2024 (United States time), being the latest trading day on the Nasdaq Global Select Market immediately before the Grant Date.

Vesting period and conditions: Subject to the satisfaction of the individual performance review and satisfaction of certain milestones or performance targets relating to the Group including but not limited to the growth of revenue and profit of the Group for the relevant period as set out in the award agreements applicable to the respective Grantees, the vesting schedules are set as follows:

Number of Grantees	Number of RSUs	Vesting period	Circumstances for any shorter vesting period
3 employees	187,200	15% of the RSUs shall be vested on April 2, 2025; 25% of the RSUs shall be vested on April 2, 2026; 30% of the RSU shall be vested on April 2, 2027; and the remaining 30% of the RSUs shall be vested on April 2, 2028	Not applicable. The vesting period is more than 12 months
255 employees (including a member of senior manager (as defined in 17.01A of the Listing Rules) of the Group)	3,285,606	100% of the RSUs shall be vested on October 2, 2024	Grants of RSUs with performance based vesting conditions according to the terms and conditions of the 2022 Plan

Clawback mechanism: Subject to the terms and conditions in the 2022 Plan, the RSUs may be forfeited or clawbacked if the Grantees (i) seriously commit or persistently breach or not comply with any policy of the Group or any applicable laws and rules applicable to such Grantee, including but not limited to the applicable employee handbook; (ii) engage in intentional misconduct or gross negligence in such Grantee's duties which result in a material loss of the Group; (iii) engage in any gross misconduct; or (iv) engage in any activity which is inimical, contrary or harmful to the interests of the Company.

The RSUs are subject to the terms and conditions of the 2022 Plan and award agreements applicable to the Grantees. Details of the 2022 Plan are set out in Appendix IV – The 2022 Plan of the circular of the Company dated October 5, 2022.

The compensation committee (the “**Compensation Committee**”) of the Company has approved the grant to a member of senior manager of the Group with a vesting period shorter than 12 months. In giving its opinion, the Compensation Committee has considered that such grant has a performance target attached thereto and are beneficial for linking the personal interests of such senior manager with those of the Company, motivating him to continue contributing towards the Company’s development.

As of the date of this announcement, 4,700,405 Shares remained available for future grants under the 2022 Plan in accordance with the terms of the 2022 Plan.

By order of the Board
Baozun Inc.
Vincent Wenbin Qiu
Chairman

Hong Kong, April 2, 2024

As at the date of this announcement, our board of directors comprises Mr. Vincent Wenbin Qiu as the chairman, Mr. Junhua Wu, Mr. Satoshi Okada and Ms. Yang Liu as directors, and Mr. Yiu Pong Chan, Mr. Steve Hsien-Chieng Hsia and Mr. Benjamin Changqing Ye as independent directors.

* *for identification purposes only*