Wafangdian Bearing Company Limited
Resolution of the 7th Session of 8th BOS

The Company and all members of the BOD guarantee that the information disclosed is true, accurate and completed, and that there are no false records, misleading statements or material omissions.

I. Convening of the Meeting of BOS

1. Time and manner of the notification

The notice on convening the 7th session of 8th BOS under the name of Wafangdian Bearing Company Limited was sent by written on 13 April 2021.

2. Time, place and manner of the Meeting of BOS

The 7th session of 8th BOS to be held on 23 April 2021 at 15:00 p.m. in the conference room 1004 of the Wafangdian Group.

3. Number of supervisors who should have attended the Meeting and actual number of supervisors who attended

5 supervisors should attend, 5 actually attended

4. Moderator of the Meeting and participants of the Meeting

The Meeting was chaired by President of the Supervisory Committee Sun Shicheng

5. The Meeting of the BOS was held in accordance with the relevant provisions of Company laws and Article of Association.

II. Meeting consideration

1. The Board of Supervisory Report for the year of 2020 was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions

Board of Supervisory Report for the year of 2020 found more in the Website (http://www.cninfo.com.cn)。

2. The Profit Distribution Proposal for year of 2020 was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;

After review, the BOS considers that: the Profit Distribution Proposal for year of 2020 is in compliance with the relevant provisions of Company laws and Article of Association, and there is no damage to the interest of the Company and all shareholders. Therefore, the BOS agrees to the profit distribution proposal for year of 2020.

3. The Financial Report for year of 2020(Audited) was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;

4. The Financial Budget for year of 2021 was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;

5. The Annual Report of 2020 and Summary was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;

BOS of the company believes that the preparation and review procedures of the full text and abstract of the Company's 2020 annual report are in compliance with laws, administrative regulations and the provisions of the China Securities Regulatory Commission. The information contained in the report does not contain any false records, misleading statements or major omissions, and the content of the report can truly, accurately and completely reflect the actual situation of the company.

6. Proposal of Daily Related Transactions Forecast for year of 2021 was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;
7. The Self-assessment Report of Internal Control was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;

BOS of the company believes that the company has established a relatively sound and complete internal control management system, which is reasonable, complete and effective, and meets the stipulations and requirements of relevant laws and regulations. It conforms to the actual situation of the company and can meet the current development needs of the company. Various internal control management systems have been effectively implemented. As of December 31, 2020, the internal control design and operation included in the evaluation scope are effective.

8. The Proposal on Change of Accounting Policy was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;
9. The Proposal for the Proposed Renewal of Accounting Firm was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;
10. The First Quarterly Report of 2021 was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;

The BOS considers that: the preparation and review procedures of the first quarterly report of 2021 and its summary comply with the laws, administrative requirements and provision of the CSRC, contents of the report is true, accurate and complete reflection of the actual situation of the listed company, and does not contain any false records, misleading statements or material omissions.

11. The Financial Report for Q1 of 2021 (unaudited) was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;
12. The Proposal for Provision of Assets Impairment was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;
13. The Proposal of Assets Purchase and Related Transactions (including the agreement) was considered and approved with 5 votes in favor, 0 votes against and 0 abstentions;

The BOS considers that: the transaction was conducted in accordance with the appraisal results of a third-party appraiser and is fair and objective. The Company operates in strict accordance with the relevant deliberation procedures and will not harm the interest of the Company.

III. Documents Available for Reference

1.Resolution of 9th Session of 8th BOD of Wafangdian Bearing Company Limited;

2. The Annual Report 2020 and First Quarterly Report of 2021 with the signature of company's legal person, person in charge of the accounting works and person in charge of the accounting organ as well as the company seals;

Hereby notify

Board of Supervisory of
Wafangdian bearing Company limited
26 April 2021