

**Hangzhou Steam Turbine Co., Ltd.**  
**Resolutions of the 23rdth Meeting of the 8th Board of Directors**

*The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.*

The notice for calling of the 23rdth Meeting of the 8th board of Directors of Hangzhou Steam Turbine Co., Ltd. was served on March 23, 2022, and the meeting was held in the morning of March 29, 2022 in the meeting room No.304 of Steam turbine power Building of the Company. The meeting was held by way of onsite meeting voting as well. All of the 8 directors attended the meeting and examined and voted on the proposals on the meeting. Directors examined and voted on the proposals on the meeting. The supervisors and senior executives of the Company observed the meeting. The meeting procedures are legal and complying with the Company Law and Articles of Association.

The meeting was hosted by Chairman Zheng Bin.

The following proposals were examined at the meeting and passed by open ballot:

**I. The Work Report of the General Manager 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

The Board of Directors confirmed the Company's business situation in 2021, the completion of key tasks, and the business policy and main business objectives, strategic performance objectives and key management tasks in 2022.

**II. The Work Report of the Board 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-20) .This proposal is subject to examination of the Shareholders' Meeting 2021.

**III. The Social Responsibility Report for 2019-2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-36) .

**IV. Annual Report 2021 and Summary**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

The Board inspected and discussed on the Annual Report 2021. All of the members considered the report was frankly and completely reflecting the financial situation and business performance in the report term (January 1 – December 31, 2021). The Board will assume joint and individual responsibilities for the accuracy, authentic, and completeness of the Report.

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-17 and 2022-18) .This proposal is subject to examination of the Shareholders' Meeting 2021.

#### **V. The Financial Report 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-19) .This proposal is subject to examination of the Shareholders' Meeting 2021.

#### **VI. The Dividend Plan 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

The board of directors of the company proposed: In 2021, with the total share capital of 754,010,400 shares at the end of the year deducting 111,800 treasury shares repurchased as of date of record by Company, that is, 753,898,600 shares, the Company would distribute cash dividend to all the shareholders at the rate of CNY 4.0 for every 10 shares (with tax inclusive) , 3 bonus shares , and no reserve would be converted into share capital.

This proposal is subject to examination of the Shareholders' Meeting 2021.

#### **VII. The Internal Control Introspective Report 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-21) .

#### **VIII. Proposal of the provision for impairment of assets of 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-22) .

#### **IX. Proposal on the Write-offs Asset of 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-23) .

#### **X. Proposal on Confirming Occurrence of Daily Related Transactions of 2021 and the Estimated Amount of Related Transactions of the Company of 2022**

Pan Xiaohui – the related director, waived from voting of this proposal. Votes by Non-related directors, It was approved by 7 votes in favor, 0 objection and 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-34) .

**XI. Proposal of Remunerations for Directors and Executives for Year 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the remuneration of the Company's directors and senior executives in 2021, please refer to the full text of the Section IV "Information about Directors, Supervisors, Senior Management and Employees" of the Company's 2021 Annual Report disclosed on the website-cninfo.com (<http://www.cninfo.com.cn>) on March 31, 2022.

**XII. Proposal to extend the service of Pan-China CPA as auditor of the Company**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-24) .This proposal is subject to examination of the Shareholders' Meeting 2021.

**XIII. Proposal on the use of idle funds for short-term and medium-term financial management by the company in 2022**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-25) .

**XIV. Proposal on Change of Registered Address and Amending of Articles of Association**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-35) .This proposal is subject to examination of the Shareholders' Meeting 2021.

**XV. Proposal of calling the Shareholders' Annual Meeting 2021**

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on <http://www.cninfo.com.cn> on March 31, 2022(Announcement No.:2022-26).

**Documents for reference**

1.Resolutions of the 23rd meeting of the 8th board of directors signed by the directors present and bearing the seal of the board of directors.

The Board of Directors of Hangzhou Steam Turbine Co., Ltd.

March 31, 2022