

Hangzhou Steam Turbine Co., Ltd.
Resolutions of the 26th Meeting of the 8th Term of Board

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 26th Meeting of the 8th board of Directors of Hangzhou Steam Turbine Co., Ltd. was served on June 27, 2022, and the meeting was held of July 1, 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. 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:

1. "Proposal on Supplementing Jin Yingchun as Independent Director of the Company"

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

For details of Ms. Jin Yingchun's resume, please refer to Annex 1; for details, please refer to the "Statement of the Company's Independent Director Nominee" and "The Company's Independent Director Candidate Statement" disclosed on July 2, 2022 on the website of [cninfo.com.cn](http://www.cninfo.com.cn) (<http://www.cninfo.com.cn>)(Announcement No.:2022-55 and,2022-56).

Note: The Company's board of directors can submit the proposal to the general meeting of shareholders for deliberation only after the Shenzhen Stock Exchange has no objection to the candidate for independent director of the Company after examination.

2. "Proposal on Supplementing Xu Yongbin as Independent Director of the Company"

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

For details of Mr. Xu Yongbin's resume, please refer to Annex 2; for details, please refer to the "Statement of the Company's Independent Director Nominee" and "The Company's Independent Director Candidate Statement" disclosed on July 2, 2022 on the website of [cninfo.com.cn](http://www.cninfo.com.cn) (<http://www.cninfo.com.cn>)(Announcement No.:2022-59 and,2022-60).

Note: The Company's board of directors can submit the proposal to the general meeting of shareholders for deliberation only after the Shenzhen Stock Exchange has no objection to the

candidate for independent director of the Company after examination.

3. "Proposal on Supplementing Yao Jianhua as Independent Director of the Company"

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

For details of Mr. Yao Jianhua's resume, please refer to Annex 3; for details, please refer to the "Statement of the Company's Independent Director Nominee" and "The Company's Independent Director Candidate Statement" disclosed on July 2, 2022 on the website of [cninfo.com.cn](http://www.cninfo.com.cn) (<http://www.cninfo.com.cn>)(Announcement No.:2022-57 and,2022-58.

Note: The Company's board of directors can submit the proposal to the general meeting of shareholders for deliberation only after the Shenzhen Stock Exchange has no objection to the candidate for independent director of the Company after examination.

4. "Proposal on Change of Company Name and Registered Capital and Amendment 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 July 2, 2022(Announcement No.: 2022-61) .

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

5. "Proposal on Applying for Loans to the Export-Import Bank of China"

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

In order to meet the needs of capital turnover, the Company intends to apply for a working capital loan of RMB 100 million from the Zhejiang Branch of the Export-Import Bank of China, which will be used to purchase raw materials, equipment and other working capital turnover. The annual interest rate of this bank loan is expected to be 3.0% (the actual interest rate shall be subject to the final approval of the bank), and the loan term is 1 year.

6. "Proposal on Applying for Credit Grant from China Merchants Bank"

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

In order to meet the Company's capital turnover needs, the Company plans to apply to Hangzhou Branch of China Merchants Bank Co., Ltd for a credit line of RMB 600 million with a term of one year. Thereinto: the credit types are the working capital loan, international/domestic letter of guarantee, international/domestic letter of credit, bank acceptance bill, commercial acceptance bill, etc.

7. "Proposal on Applying for Credit Grant from Ningbo Bank"

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

In order to meet the Company's capital turnover needs, the Company plans to apply to

Hangzhou Branch of China Merchants Bank Co., Ltd for a credit line of RMB 200 million with a term of one year. Thereinto: the credit types are the working capital loan, international/domestic letter of guarantee, international/domestic letter of credit, bank acceptance bill, commercial acceptance bill, etc.

8. "Proposal on the increase of capital to the wholly-owned subsidiary by steam turbine new energy 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 July 2, 2022(Announcement No. : 2022-62) .

9. "Proposal of calling the Third provisional Shareholders' General Meeting of 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 July 2,2022(Announcement No.:2022-63).

Documents available for inspection

1. Resolutions of the 26th Meeting of the 8th Term of Board

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

July 2, 2022

Attachment 1: Resume of Independent Director Candidate Jin Yingchun

Ms. Jin Yingchun, born in November 1969, is a member of the Communist Party of China, and she is senior lawyer, master of civil and commercial law from Zhejiang University, intermediate economist, intermediate merger and acquisition expert, tutor of master of law at Zhejiang University of Finance and Economics and Zhejiang Gongshang University, and she has obtained the qualification certificate of independent director. She has served as a full-time and part-time lawyer of Zhejiang Economic Law Firm, the founder and director of Zhejiang Tianyi Law Firm, and she has served as a special inspector of Zhejiang Provincial Political and Legal Committee; currently, she is director of the Management Committee of Yingke Hangzhou Law Firm, vice chairman of Hangzhou Lawyers Association, and Vice President of Zhejiang M&A Federation, perennial legal advisor of Hangzhou Shangcheng District Committee. Won the honors of the outstanding female lawyer of the first session in Zhejiang Province, the outstanding corporate lawyer of Zhejiang Lawyers Association, and the outstanding lawyer Serving small and medium-sized enterprises in Zhejiang Province.

Concurrent positions: Independent director of Zhejiang Jiaoke (002061), independent director of Zhejiang Zheneng Gas Co., Ltd.; arbitrator of Hangzhou Arbitration Commission.

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel; does not hold shares of the Company; not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; there is no circumstance in which the nomination as a director is prohibited as stipulated in the first paragraph of Article 3.2.2 of the "No. 1 Guidelines for Self-Regulatory Supervision--Standard Operation of Main Board Listed Companies".

Attachment 2: Resume of Independent Director Candidate Xu Yongbin

Mr. Xu Yongbin, born in December 1962, is a member of the Communist Party of China and doctor of management, and he has obtained the qualification certificate of independent director. He has served as a lecturer and associate professor of Hangzhou Business School, dean and professor of the School of Finance and Accounting of Zhejiang Gongshang University, vice president of Zhejiang Accounting Society, and vice president of Zhejiang Auditing Society. He is currently a second-level professor and doctoral supervisor of Zhejiang Gongshang University. He's selected as a young and middle-aged academic leader in Zhejiang Province, a talent of Zhejiang Province New Century 151 Talent Project Talents, and a talent of Zhejiang Province "Five Batches" Talents.

Concurrent positions: Independent directors of 3 listed companies that are Zheshang Zhongtuo (000906), Yongtai Technology (002326), and Zheshang Bank (601916), independent director of Hangzhou Rural United Bank Co., Ltd, director of Accounting Society of China; executive director of the Zhejiang Accounting Society and the vice president of the Zhejiang Association of CFO.

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel; does not hold shares of the Company; not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; there is no circumstance in which the nomination as a director is prohibited as stipulated in the first paragraph of Article 3.2.2 of the " No. 1 Guidelines for Self-Regulatory Supervision--Standard Operation of Main Board Listed Companies".

Attachment 3: Resume of Independent Director Candidate Yao Jianhua

Mr. Yao Jianhua, born in December 1965, is a member of the Communist Party of China, with a doctorate degree of Zhejiang University of Technology, and he is a Ph.D. Director of Engineering and professor of Zhejiang University of Technology, he is a Special Expert of Zhejiang Province. He is currently the dean of the School of Mechanical Engineering and the dean of the Laser Advanced Manufacturing Research Institute of Zhejiang University of Technology, concurrently holds the director of Chinese Mechanical Engineering Society and vice-chairman of Zhejiang Nontraditional Machining Branch Engineering Society, and Standing member of heat treatment branch, standing member of extreme manufacturing branch committee, Director of China Optical Engineering Society, Vice Chairman of Zhejiang Mechanical Engineering Society, Vice Chairman of Zhejiang Shipbuilding Society, etc. He's selected into the National Hundred Thousand Talents Project, the first batch of outstanding talents in Zhejiang Province's Ten Thousand Talents Program, the first level of Zhejiang Province's 151 Talent Project, and won the "National Young and Middle-aged Experts with Outstanding Contributions", "Zhou Zhihong Science and Technology Achievement Award", "Young and Middle-aged Experts with Outstanding Contributions in Zhejiang Province", "Outstanding Teachers in Zhejiang Province Colleges", "Excellent Communist Party Members in Zhejiang Province Colleges and Universities" and other honors, and he is member of the 11th CPPCC Zhejiang Provincial Committee, enjoying the Special government allowances.

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel; does not hold shares of the Company; not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; there is no circumstance in which the nomination as a director is prohibited as stipulated in the first paragraph of Article 3.2.2 of the "No. 1 Guidelines for Self-Regulatory Supervision--Standard Operation of Main Board Listed Companies".