

## **Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. Resolution of 19<sup>th</sup> Meeting of 9<sup>th</sup> Session of the Board**

*Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. (the “Company”) and its whole members of Board of Directors ensure that the public notice is real, accurate and complete, and there are no any important omissions, fictitious statements or serious misleading carried in this notice.*

### **I. Calling of the Board Meeting**

1. The notice on holding of the Board Meeting was served by written form on January 16, 2024.
2. The Board Meeting held by communication vote dated January 23, 2024.
3. Seven directors should present for voting and all of them are present actually.
4. The Meeting was regarded as abiding the relevant laws, administrative regulation, department rules, normative documents as well as the Article of Association.

### **II. Deliberation of the Board Meeting**

1. Report on subsidiary Bingshan Sonyo Compressor (Dalian) Co., Ltd. sells equipment and fixtures.

Agreed Sonyo Compressor to sell equipment and fixtures to Panasonic. Wanbao (Guangzhou) Compressor Co., LTD.

The purchase price of the plant is based on the evaluation value issued by the third-party evaluation agency on December 31, 2023, and is determined to be 27.4618 million yuan.

The above mentioned transaction constitutes a related transaction. The independent directors of the Company held a special meeting of independent directors on January 16, 2024 and agreed to submit this proposal to the Board of Directors for consideration. Related directors Mr. Yokoo Sadaaki and Mr . Nishimoto Shigeyuki are avoiding the votes for the proposal.

7 votes for; 0 vote against; 0 vote as abstention.

### **III. Documents available for reference**

1. Proposal of the Meeting with signature of attended directors and seal of the Board.
2. Opinions from independent directors.

Board of Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

January 25, 2024