

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

Public Notice on Resolutions of the 2nd Meeting of the 10th Board of Directors

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd., and all members of its Board of Directors hereby confirm that there are no any important omissions, fictitious statements or serious misleading carried in this notice, and shall be jointly and severally liable for the reality, accuracy and completeness of the whole contents.

I. Calling of the Board Meeting

1. The Notice on holding of the Board Meeting was served by written form on February 28, 2025.
2. The Board Meeting held by communication vote dated March 7, 2025.
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 Exceeding the Estimated Amount of Daily Related Party Transactions with Certain Affiliates in 2024

According to the preliminary statistics of the Company's finance and management department, as of December 2024, the amount of daily related-party transactions that the Company had with some related parties in 2024 exceeded the estimated amount and reached the disclosure standard, requiring review by the board of directors. The amount by which the Company's daily related-party transactions with some related parties exceeded the estimated amount was approximately 34.09 million yuan, which involved the sale of products by the company's subsidiaries to related parties.

The Company's independent directors held a special meeting on February 28, 2025, to review this proposal and agreed to submit it to the board of directors. Related directors, Mr. Kinoshita Ayumu and Mr. Nishimoto Shigeyuki, abstained from voting when reviewing this proposal.

7 votes in favor; 0 vote objection; 0 vote waived

2. Report on daily connected transactions between the Company and some of its affiliates in January-February 2025.

According to the preliminary statistics provided by the Financial Management Department of the Company, until February 28, 2025, the actual amount of routine associate transactions of the partially associated parties will be around RMB97.03 million yuan, consisting of around RMB 15.43 million yuan for purchasing auxiliary products for package projects from associate parties and around RMB81.60million yuan for selling auxiliary spare parts to associate parties.

The Company's independent directors held a special meeting on February 28, 2025, to review this proposal and agreed to submit it to the board of directors. Related directors, Mr. Ji Zhijian, Mr. Xuwei, Mr. Kinoshita Ayumu and Mr. Nishimoto Shigeyuki obviated in examination.

5 votes in favor; 0 vote objection; 0 vote waived

III. Documents available for reference

1. Proposal of the Meeting with signature of attended directors and seal of the Board.
2. Minutes of special meetings of independent directors.

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

March 8, 2025