

Wafangdian Bearing Company Limited

Resolution of the 16th Session of 9th BOD

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 Board Meeting

1. Time and manner of the notification

The notice on convening the 16th session of 9th BOD under the name of Wafangdian Bearing Company Limited was sent by written fax on April 15, 2025.

2. Time, place and manner of the Board Meeting

The 16th session of 9th BOD to be held on 25 April 2025 at 9:30 a.m. in the conference room 1004 of the office building of Wafangdian Group by means of on-site combined video conferencing.

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

9 directors should attend, 9 actually attended

4. Moderator of the Meeting and participants of the Meeting

The Meeting was chaired by President Mr. Zhang Xinghai, and Some of the company's supervisory executives attended the meeting.

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

II. Meeting consideration

1. Report of BOD of 2024;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

2. Annual Report of 2024 and Summary;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

3. Financial Report for year of 2024 (Audited);

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

4. Profit Distribution Plan of 2024;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

According to the audit of Lipan Certified Public Accountants (Special General

Partnership), the company's net profit attributable to the shareholders of the parent company in 2024 is -110,212,481.53 yuan, plus the undistributed profit at the beginning of the year is-656,170,250.96yuan, and the profit available for distribution is-766,382,732.49 yuan. The legal surplus reserve of 0 yuan is withdrawn, and the total profit available for distribution to shareholders is 0 yuan. The cash dividend distributed to shareholders in 2023 is 0 yuan less, and the undistributed profit at the end of the period is-766,382,732.49 yuan.

Considering the actual situation and operational requirements of the company, it has been decided by the company through research that in 2024, the Company will not pay dividends, send bonus shares, and convert the accumulation fund into additional capital stock.

5.Self-assessment Report of Internal Control for the year 2024;

This proposal has been reviewed and approved by the audit Committee before being submitted to the Board of Directors for consideration.

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

6. Proposal on the provision for credit impairment and asset impairment in 2024;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

7. The proposal of debt restructuring part of which involved related transactions

Before the proposal was submitted to the Board of Directors for consideration, it had been reviewed at a special meeting of independent directors and approved by all independent directors.

The related directors Zhang Xinghai, Chen Jiajun and Wang Jiyuan have obviated from the voting while voting for the relative related issues.

Vote result: 6 approving vote, 0 rejecting vote and 0 abstaining vote;

8. Motion concerning uncovered losses exceeding one third of the paid-in capital stock;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

9.2025 Production and operation plan;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

10. A proposal on the company's forecast of daily connected transactions in 2025;

Before the proposal was submitted to the Board of Directors for consideration, it had been reviewed at a special meeting of independent directors and approved by all

independent directors.

The related directors Zhang Xinghai, Chen Jiajun and Wang Jiyuan have obviated from the voting while voting for the relative related issues.

Vote result: 6 approving vote, 0 rejecting vote and 0 abstaining vote;

11.2025 Financial estimates;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

12. The motion regarding the engagement of an accounting firm;

This proposal has been reviewed and approved by the audit Committee before being submitted to the Board of Directors for consideration.

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

The board of directors decided to accept the proposal of the audit committee and hire Zhongshenzhonghuan Certified Public Accountants LLP as the internal control audit agency for 2025 and the audit agency for 2025 financial report of the company. The audit fee for 2025 financial report and internal control audit fee total RMB 700,000 (including tax, travel expenses and certification fees, etc.). Including financial report audit fee of 550,000 yuan, internal control audit fee of 150,000 yuan.

13.2025 First quarter report;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

14.2025 Final financial statements for the first quarter (unaudited);

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

15. Proposal on Amending the Company's Articles of Association and Its Appendices

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

16.A proposal on the Election of Non-Independent Directors as Candidates for the 10th Board of Directors;

The proposal was approved by the Nomination Committee before it was submitted to the Board of Directors for consideration.

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

The list of candidates for non-independent directors of the company's 10th board of directors is as follows: Zhang Xinghai, Chen Jiajun, Sun Ye, Wang Ji Yuan, Sun Na Juan, Li Hua Wei, Li Dong.

17.A proposal on the Election of Independent Directors as Candidates for the 10th

Board of Directors;

The proposal was approved by the Nomination Committee before it was submitted to the Board of Directors for consideration.

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

The list of candidates for independent directors of the company's 10th board of directors is as follows:

Wang Yan, Li Riyu, Liu Yuping, Wen Bo.

After examination by the board of directors of the company, all the candidates for independent directors obtained the qualification certificate of independent director recognized by Shenzhen Stock Exchange and meets the qualifications of independent director.

The qualifications and independence of independent director candidates shall not be submitted to the company's general meeting of shareholders for deliberation until there is no objection to the filing examination by Shenzhen Stock Exchange.

For the full text of the nominee Statement and candidate Statement, please refer to the announcement on <http://www.cninfo.com.cn>.

The total number of directors who concurrently serve as senior management personnel of the company and who are directors elected by the employees shall not exceed half of the total number of directors of the company.

18. A motion to hold the 2024 Annual General Meeting of shareholders;

Voting result: 9 valid votes, 9 in favor, 0 against, 0 abstentions

The Company's Board of Directors has scheduled the 2024 Annual Meeting of shareholders for May 23, 2025.

The reported issues as the follows:

1. Special report on the independent self-inspection of the company's independent directors
2. The company's assessment report on the performance of the accounting firm
3. Report on the Performance of Supervisory Duties by the Audit Committee of the Company's Board of Directors on the accounting firm
4. Report on the Performance of the Audit Committee in 2024
5. Independent Director's 2024 Annual Report

The full text of the motions 1,2,4,,5,6,7,8,10,12,13,15 and five reported items can be found on the designated information disclosure website (<http://www.cninfo.com.cn>).

Except for proposals 5, 7, 9, 13, 14 and 18, the other proposals are awaiting approval at the company's 2024 Annual General Meeting of Shareholders.

III. Documents Available for Reference

1. Resolution of the 16th meeting of the ninth Board of Directors of Wafangdian Bearing Co., LTD.;
2. 2024 Annual audit report;
3. The 2024 annual report and the 2025 first-quarter report signed and stamped by the company's legal representative, the person in charge of accounting work and the person in charge of accounting institution;
4. Internal control audit report;
5. Resolution of special meeting of independent directors;
6. Resolutions of the Board of Auditors.
7. Other documents required by the Shenzhen Stock Exchange.

Hereby notify

Board of directors of
Wafangdian bearing Company limited
April 28, 2025

Attachment:**1. Resume of independent director candidates**

Mr. Zhang Xinghai was born in October 1968. He holds a university degree and is a senior accountant at the researcher level. He started working in July 1991. He used to be the Deputy chief Accountant and secretary of the board of directors of Wafangdian Bearing Co., LTD., a director, chief accountant and secretary of the board of directors of Wafangdian Bearing Co., LTD. Currently, he serves as the deputy secretary of the Party Committee, general manager and director of Wafangdian Bearing Group Co., LTD., and the chairman of this company.

Mr. Chen Jiajun was born in December 1967. He holds a university degree and is an economist and statistician. He started working in August 1990. He/She used to be the section chief, assistant minister, deputy minister and minister of the Economic Operation Department of Wafangdian Bearing Group Co., LTD., as well as the assistant general manager and minister of the Economic Operation Department of Wafangdian Bearing Group Co., LTD. He is currently the Deputy Secretary of the Party Committee, Deputy General Manager and Employee Director of Wafangdian Bearing Group Co., LTD., and a director of this company.

Mr. Wang Jiyuan was born in December 1966. Graduated from Liaoning University with a bachelor's degree in Industrial Economics. He/She has successively held positions such as Deputy Minister of the Business Management Department, Minister of the Planning and Finance Department, Deputy General Manager of this company, and Assistant General Manager of Wazhou Group Company. He is currently a director of Wafangdian Bearing Group Co., Ltd. and the director and general manager of this company.

Ms. Sun Najuan, born in October 1968, holds a university degree and a master's degree. She is a senior accountant at the researcher level and started working in August 1990. He used to be an accountant and the head of the inspection section in the Finance Department of Wafangdian Bearing Group Co., LTD., assistant general manager of the Materials Supply Company and assistant general manager of the Sales General Company of Wafangdian Bearing Co., LTD., director and deputy chief accountant of Wafangdian Bearing Group Co., LTD. Currently, he serves as the chief accountant, director and secretary of the board of Wafangdian Bearing Co., LTD.

Mr. Li Huawei was born in June 1974. University degree, master's degree, senior engineer. He started working in August 1996 and has successively held the positions of deputy director, executive deputy director and director of the Engineering Research Center of Wazhou Group, as well as deputy chief engineer of the group Company. Currently serves as a director and deputy general manager of the company.

Mr. Li Dong, born in March 1978, is of Han ethnicity and holds a master's degree in engineering. He

joined the Communist Party of China in May 1999, graduated from Liaoning Institute of Technology with a bachelor's degree in Foreign Trade in July 2000, and started working in July 2000. He has served as the General Manager of the Import and Export Company of Wazhou Bearing Co., LTD., Assistant General Manager of Wazhou Bearing Co., LTD., General Manager of the Export Automotive Bearing Division (concurrently), General Manager of the High-End Automotive Bearing Co., Ltd. of Wazhou Group Co., LTD. (concurrently), Assistant General Manager of Wazhou Group Co., LTD., Minister of the Development Department of the Overseas Business Division (concurrently), Minister of the Information Engineering Department of Wazhou Group Co., LTD. (concurrently), and Minister of the Information Engineering Department of Wazhou Group Co., LTD Positions such as Director of Informationization. He is currently work for subsidiarys of Wazhou Group, such as, the director of Wazhou Europe Company, the chairman of German KRW Company, the director of JTEKT Wazhou, the vice president of the company, and the general manager of the International Business Division of the company.

Ms.Sun Ye, born in February 1973, holds a bachelor's degree and is a probationary member of the Communist Party of China (became a full member on September 5, 2024). She currently serves as the Deputy Secretary-General and Financial Director of the Dalian Youth Development Foundation.

2. Resume of the independent director candidate

Ms.Li Ruiyu, born in 1964, is a professor and a member of the Chinese Communist Party. She is of Zhuang ethnicity and holds a doctoral degree. After completing her master's degree, she has been teaching at the School of Accounting at Dongbei University of Finance and Economics since then. In addition to her dedicated work in teaching at the School of Accounting, she has also held various positions including corporate accounting supervisor, certified public accountant at an accounting firm, researcher at the SanYou Accounting Research Institute, part-time researcher at the China Center for Internal Control and Risk Management Research, deputy director and director of the Department of Accounting, specially appointed financial expert by the Equipment Finance Bureau of the Ministry of Public Security, specially appointed online review expert for Chinese scientific papers by the Ministry of Education, specially appointed question setter and reviewer for accounting qualification exams by the Ministry of Finance, and independent director of listed companies (including as an independent director of Haosen Co., Ltd.).

Mr. Liu Yuping, born in August 1956, is a professor. Since graduation, he has been teaching at the Law School of Dongbei University of Finance and Economics. Currently, he serves as the director of the Teaching Department of the Law School of Dongbei University of Finance and Economics. He also concurrently holds positions as an arbitrator at the Dalian Arbitration Commission, a lawyer at Liaoning Zhonglin Law Firm, a legal advisor to the Economic and Technological Development Corporation of Dongbei University of Finance and Economics, and an independent director of Dalian Thermal Power Co., LTD. Vice President of the Constitution and Administrative Law Society of Liaoning Province, with rich legal knowledge.

Ms. Wang Yan, born in 1963, used to be a professor and master's supervisor at the Law School of Dongbei University of Finance and Economics. In 1981, graduated from China University of Political

Science and Law, obtaining a bachelor's degree in law. In 1988, graduated from China University of Political Science and Law, obtaining a Master's degree in Economic Law. Since 1988, he has been teaching at the Law School of Dongbei University of Finance and Economics. Ms. Wang Yan has served as an independent director of China Dalian International Cooperation (Group) Co., LTD. (former), China General Nuclear Power Technology Development Co., LTD. (former), Dalian Liancheng Numerical Control Machinery Co., LTD. (current), and Bingshan Cold and Heat Technology Co., LTD. (current). Part-time positions: Director of the China Society of Economic Law, President of the Economic Law Society of the Liaoning Law Society, Academic Committee Member of the Liaoning Law Society; Standing Director of the First Council of Dalian People's Mediation Association, Member of the Expert Consultative Committee of Dalian Intermediate People's Court, Legal Advisor of Dalian Consumers' Association, Pulandian Municipal Government, and the Office for Law-based Governance of Dalian Municipal Government; Arbitrator of Dalian, Anshan and Ying Kou Arbitration Commission, part-time lawyer; He has successively held the positions of Director of the Economic Law Teaching Department and Vice Dean of the Law School at Dongbei University of Finance and Economics.

Mr. Wen Bo was born in 1963. He graduated from the Law Department of China University of Political Science and Law. Currently, he is a founding partner of Liaoning Huicheng Law Firm and a legal advisor to the Dalian Municipal Committee of the Communist Party of China and the Dalian Municipal Government. Previously, he worked at the Dalian Municipal Bureau of Justice and served as an expert advisor to the Standing Committee of the Dalian Municipal People's Congress on local legislation.

As of the date of disclosure of this report, none of the above candidates hold any shares of the Company. There is no affiliated relationship with shareholders holding more than 5% of the company's shares, actual controllers, other directors, supervisors and senior management personnel of the company. Meet the job requirements stipulated in relevant laws, regulations and provisions such as the Company Law. No one has been found to be prohibited from entering the market by the China Securities Regulatory Commission, and has not been punished by the China Securities Regulatory Commission and other relevant departments or disciplined by the stock exchange. All the above-mentioned candidates are not dishonest debtors. The above-mentioned candidates for independent directors possess the necessary independence and the qualifications for the position of independent director.