

Stock code: 002032

Short form: Supor

Announcement No.:2023-017

## **Announcement of Resolutions of the 19<sup>th</sup> Session of the Seventh Board of Directors**

This Company and all members of the Board of Directors hereby warrant that all information disclosed here are true, accurate and complete, and contain no fictitious statement, misleading information or significant omission.

The notice of the 19<sup>th</sup> Session of the Seventh Board of Directors of Zhejiang Supor Co., Ltd. (hereinafter referred to as “the Company”, “this Company” or “Supor”) has been sent to directors via email on March 19, 2023. The Meeting has been held on-site on March 29, 2023. Nine (9) directors should attend the meeting and the actual number of directors presented was nine (9). The meeting was presided over by Board Chairman Mr. Thierry de LA TOUR D’ARTAISE. Supervisors and top management of the Company attended the meeting. The convening, holding and voting procedures of the meeting are in compliance with relevant laws, regulations and the Articles of Association of the Company.

Following resolutions were made after serious discussion of the directors present at the meeting:

**1. The Proposal on the Work Report of General Manager 2022 was reviewed and adopted.**

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

**2. The Proposal on the Work Report of the Board of Directors 2022 was reviewed and adopted.**

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Work Report of the Board of Directors 2022 can be found in Section III of the Annual Report 2022. The full text of the Annual Report 2022 is published on [cninfo.com.cn](http://cninfo.com.cn) dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

Independent directors Mr. Hervé MACHENAUD, Mr. Jean-Michel PIVETEAU and Mr. Chen Jun, have submitted to the Board of Directors their “Report on Duty Performance of Independent Directors in 2022”, and will report on their works at the Annual General Meeting of Shareholders for 2022 Fiscal Year.

The Reports on Duty Performance of Independent Directors in 2022 are published in [cninfo.com.cn](http://cninfo.com.cn) dated March 31, 2023.

**3. The Proposal on Annual Report 2022 and Abstract was reviewed and adopted.**

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

The full text of the Annual Report 2022 is published on [cninfo.com.cn](http://cninfo.com.cn) dated March 31, 2023; the Abstract is published in Securities Times, China Securities Journal, Securities Daily and [cninfo.com.cn](http://cninfo.com.cn) dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**4. The Proposal on Environmental, Social and Governance Report 2022 was reviewed and adopted.**

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

The full text of the Environmental, Social and Governance Report 2022 is published on [cninfo.com.cn](http://cninfo.com.cn) dated March 31, 2023.

**5. The Proposal on Final Financial Report 2022 was reviewed and adopted.**

The total sales for 2022 realized CNY20,170.53 million, decreased by 6.55% YoY; total profit was CNY 2,545.21 million, increased by 6.68% YoY; and the net profit attributed to the listed company was CNY 2,067.66 million, increased by 6.36% YoY.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**6. The Proposal on Profit Distribution Plan 2022 was reviewed and adopted.**

After discussion, the Company decided to distribute cash dividends to investors. The distribution

plan is as follows:

Based on the 805,116,907 shares at the end of 2022 (total capital stock of 808,654,476 shares at the end of 2022 deducted by 3,537,569 shares of repurchased shares in the Company's special stock repurchase account), the Company will distribute all shareholders cash dividends of CNY30.30 per 10 shares (tax included), and total amount of cash dividends is CNY2,439,504,228.21, issue 0 bonus shares (tax included) and will not convert capital reserves to capital.

During the period from the disclosure of this profit distribution preplan to the actual implementation date, if the Company's capital stock changes due to conversion of convertible bonds into stocks, share repurchases, equity incentive exercise, and refinancing and new share listing, it will be executed based on the changed capital stock, and the above distribution ratio remains unchanged.

The Board of Directors believes that the Profit Distribution Plan 2022 is in compliance with Company Law, rules of CSRC and Shenzhen Stock Exchange, and provisions of the Articles of Association.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

Details of the Announcement of Profit Distribution Plan for 2022 Fiscal Year can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

**7. The Proposal on Self-Evaluation Report on Internal Control System 2022 was reviewed and adopted.**

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Self-Evaluation Report on Internal Control System 2022 can be found in cninfo.com.cn dated March 31, 2023.

**8. The Proposal on Continuing to Engage Audit Authority 2023 was reviewed and adopted.**

In light of very high business proficiency and good service awareness, KPMG Certified Public Accountants (special general partnership) reflected the Company's financial conditions very objectively and fairly on the principle of independent audit in 2022 fiscal year. The Company decided to continue to engage KPMG Certified Public Accountants (special general partnership) to serve as the financial audit

authority in 2023 fiscal year to be liable for the financial audit of the Company.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Continuing to Engage Audit Authority 2023 can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**9. The Proposal on Short-term Investment Using Excessive Cash was reviewed and adopted.**

The Company plans to make short-term investment using excessive cash not exceeding CNY4 billion.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Short-term Investment Using Excessive Cash can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**10. The Proposal on Issuing Internal Control System on Entrusted Financial Management was reviewed and adopted.**

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Internal Control System on Entrusted Financial Management can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

**11. The Proposal on Guarantee for Wholly-owned Subsidiaries and Mutual Guarantee among Wholly-owned Subsidiaries was reviewed and adopted.**

The Company and its subsidiaries plan to provide guarantees of a total amount no more than CNY4 billion for its subsidiaries in 2023.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Guarantee for Wholly-owned Subsidiaries and Mutual Guarantee among Wholly-owned Subsidiaries can be found in Securities Times, China Securities Journal, Securities

Daily and cninfo.com.cn dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**12. The Proposal on Advance Payment Financing Business was reviewed and adopted.**

The Company plans to carry out advance payment financing business with a maximum limit of no more than CNY700 million to solve the capital demand problems encountered by high-quality distributors in the operation process and to better develop marketing of the Company.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Implementation of Advance Payment Financing Business to Undertake Responsibility of Making up Difference can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**13. The Proposal on Foreign Exchange Derivatives Trading was reviewed and adopted.**

The Company plans to invest in foreign exchange derivatives hedging trading using excessive cash not exceeding US \$100 million or other currencies of the same amount.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Foreign Exchange Derivatives hedging Trading can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

**14. The Proposal on Repurchasing and Canceling a Part of Restricted Stock was reviewed and adopted.**

In view of certain incentive objects resigned from the Company, in accordance with the Restricted Stock Incentive Plan 2021&2022, the Company will repurchase and cancel 22,750 shares of the restricted stock granted to the incentive objects at the price of CNY1.00 per share.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Repurchasing and Canceling a Part of Restricted Stock can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31,

2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**15. The Proposal on Terminating the Public Shares Repurchase Plan was reviewed and adopted.**

In view of the Company's stock price continues to surpass the maximum repurchase price recently and the implementation period of share repurchase plan will expire on April 24, 2023. After given comprehensive considerations of the market and the Company's actual situation, the Company is planning to terminate the Public Shares Repurchase Plan disclosed on April 26, 2022 and propose a new plan.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Terminating the Public Shares Repurchase Plan can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

**16. The Proposal on Public Shares Repurchase Plan was reviewed and adopted.**

**16.1 Purpose and use of repurchased shares**

The purpose is to reduce registered capital and to implement equity incentive.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

**16.2 Way of repurchasing shares**

Repurchase social public shares from the secondary market through concentrated competitive bidding.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

**16.3 Price and pricing principle of repurchased shares**

The maximum price of the Company for repurchasing shares shall not exceed CNY63.95 per share.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

**16.4 Type and quantity of shares to be repurchased and its percentage of total capital stock**

The type of the share to be repurchased will be the Share A public shares issued by the Company.

The top limitation of shares to be repurchased by the Company will not exceed 2% of the total capital stock of the Company and the bottom limitation of shares to be repurchased by the Company will not lower than 1% of the total capital stock of the Company. According to the proposals to be reviewed at the 19<sup>th</sup> Session of the Seventh Board of Directors, the total number of shares that the Company will repurchase for cancellation and the shares to be canceled from the Company's special stock repurchase account is 1,945,819 shares. Based on the total capital stock of the Company after the cancellation, the top limitation of shares to be repurchased will not exceed 16,134,174 shares and the bottom limitation of shares will not be lower than 8,067,087 shares, in which estimated 3,000,000 shares could be used for implementing equity incentive. The specific number of shares will be subject to actual shares amount repurchased upon the expiration of duration of shares repurchase plan. Where the Company carries out ex-right and ex-dividend matters such as dividend payout, conversion of capital reserves to capital shares, share compressing, allotment of shares, etc. from the date of resolution made by board of directors and prior to the completion of this repurchase, the Company shall adjust the upper limit of stock repurchase price as of the ex-right and ex-dividend date according to the relevant requirements of China Securities Regulatory Commission and Shenzhen Stock Exchange.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

#### **16.5 Total fund amount for repurchasing shares**

If the maximum price for repurchasing shares does not exceed CNY63.95 per share, the maximum fund for repurchasing shares shall not exceed CNY1,031.78 million and the minimum fund shall not lower than CNY515.89 million.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

#### **16.6 Fund source for repurchasing shares**

The fund source will be the self-owned fund (excessive fund) of the Company.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

#### **16.7 Implementation period of share repurchase plan**

The implementation period of share repurchase plan will not exceed 12 months as of the general meeting of shareholders adopts the plan.

1) If the number of repurchased share reaches the maximum limit during the repurchase period, the repurchase plan implementation finishes, and the repurchase period shall expire as of the date.

2) If the Board of Directors of the Company decides to terminate the repurchase plan, the repurchase period will expire in advance as of the date the Board of Directors decides to terminate the repurchase plan.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

### **16.8 Period of validity of resolution of share repurchase plan**

This share purchase plan shall be valid for 12 months as of the date it is adopted by the General Meeting of Shareholders.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

### **16.9 Authorization for share repurchase plan**

(1) To implement or terminate the repurchase plan according to the actual conditions of the Company and the stock price of the Company;

(2) To authorize the Board of Directors and the authorized persons to repurchase company shares at the appropriate time in accordance with the relevant regulations, including the time, price and quantity of repurchase.

(3) To authorize the Board of Directors and the authorized persons to adjust the specific implementation plan according to the laws, regulations and the rules of regulatory department, handle the issues related to share repurchase.

(4) To authorize the Board of Directors and the authorized persons to prepare, amend, supplement, sign, submit all the agreements, contracts or documents related to share repurchase.

(5) To authorize the Board of Directors to modify the Articles of Association on the change registration of the registered capital and total capital stock of the Company.

(6) To authorize the Board of Directors to deal with other issues which are not stated above but are required by the implementation of share repurchase plan.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the Announcement of Public Shares Repurchase Plan can be found in Securities Times,

China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**17. The Proposal on Election of New Board of Directors was reviewed and adopted.**

In light of the expiration of Seventh Board of Directors, the Company plans to nominate Mr. Thierry de LA TOUR D'ARTAISE, Mr. Stanislas de GRAMONT, Ms. Nathalie LOMON, Ms. Delphine SEGURA VAYLET, Mr. Tai Wai Chung and Mr. Su Xianze as the non-independent director candidates of the Eighth Board of Directors and Mr. Hervé MACHENAUD, Mr. Jean-Michel PIVETEAU and Mr. Chen Jun as the independent director candidates of the Eighth Board of Directors in strict accordance with the provisions of Company Law, the Company's Articles of Association and the Rules for the Independent Directors of Listed Companies. The terms of office of the Eighth Board of Directors is three years

Attached: Resumes of Candidates for the Board of Directors.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Among the above-mentioned candidates for the Board of Directors, the number of directors who concurrently serve as top management of the Company or staff representatives does not exceed half of the total number of directors of the Company, which is in compliance with *Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies* and other laws and regulations. The above proposal shall to be submitted to General Meeting of Shareholders of the Company for deliberation. The election of the directors of the Eighth Board of Directors of the Company will be voted through cumulative voting (the voting for non-independent directors and independent directors are separated). Among which, candidates for Independent Director shall be subject to the Shenzhen Stock Exchange and other relevant authorities' examination of their qualifications and independence before being submitted to the General Meeting of Shareholders of the Company.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**18. The Proposal on Revising the Articles of Association was reviewed and adopted.**

On August 30, 2022, the 14<sup>th</sup> Session of the Seventh Board of Directors reviewed and adopted the Proposal on Repurchasing and Canceling a Part of Restricted Stock, which plans to repurchase and cancel

53,000 shares of Restricted Stock granted to incentive objects who have resigned from the Company. The Proposal on Repurchasing and Canceling a Part of Restricted Stock is reviewed at this Board meeting, which plans to repurchase and cancel 22,750 shares of Restricted Stock granted to incentive objects who have resigned from the Company. Moreover, the Proposal on Terminating the Public Shares Repurchase Plan is reviewed at this Board Meeting; the Company will cancel 1,870,069 shares held in the Company's special stock repurchase account to reduce registered capital as authorized by the Annual General Meeting of Shareholders for 2021 Fiscal Year. In conclusion, totally 1,945,819 shares of the Company will be repurchased and canceled. After above shares are repurchased and canceled, the capital stock of the Company will be changed from 808,654,476 shares to 806,708,657 shares, and the registered capital will be changed from 808,654,476 yuan to 806,708,657 yuan.

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

Details of the amendments and *Articles of Association* (Revised Version) can be found in cninfo.com.cn dated March 31, 2023.

This Proposal shall be submitted to the Annual General Meeting of Shareholders for 2022 Fiscal Year for review.

**19. The Proposal on Convening Annual General Meeting of Shareholders for 2022 Fiscal Year was reviewed and adopted.**

The proposal was adopted with the voting results of 9 in favor, 0 against, 0 abstention and 0 withdrawal.

The Annual General Meeting of Shareholders for 2022 Fiscal Year is expected to be held on April 25, 2023.

Details of the Notice on Convening the Annual General Meeting of Shareholders for 2022 Fiscal Year can be found in Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn dated March 31, 2023.

Board of Directors of Zhejiang Supor Co., Ltd.

March 31, 2023

## Resumes of Candidates for the Board of Directors

Mr. Thierry de LA TOUR D'ARTAISE: French, born in 1954, Master of Management of Paris ESCP; chartered accountant. Chairman of SEB S.A.; has served previously as Deputy Chairman and CEO of Groupe SEB, Chairman of CALOR, CFO and CEO of CROISIERES PAQUET, audit manager of Coopers & Lybrand.

Mr. Thierry de LA TOUR D'ARTAISE is the top management of SEB S.A. and is related to the actual controller of the Company; he does not hold any share of the listed company. He is not a "dishonest executor". As a director candidate of the Company, he complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Mr. Stanislas de GRAMONT: French, born in 1965 and graduated from ESSEC business school (Paris). CEO of SEB S.A., has served previously as Chief Operating Officer of SEB S.A., executive management positions at Danone and CEO of Suntory Beverage & Food Europe.

Mr. Stanislas de GRAMONT is the top management of SEB S.A. and is related to the actual controller of the Company; he does not hold any share of the listed company. He is not a "dishonest executor". As a director candidate of the Company, he complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Ms. Nathalie LOMON: French, born in 1971 and graduated from NEOMA Business School. Chief Financial Officer of SEB S.A., held various executive management positions at Ingenico and Rio Tinto Alcan.

Ms. Nathalie LOMON is the top management of SEB S.A. and is related to the actual controller of the Company; she does not hold any share of the listed company. She is not a "dishonest executor". As a director candidate of the Company, she complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Ms. Delphine SEGURA VAYLET: French, born in 1970 and holds Master degree in International Labor Law of University Paris 1 Panthéon Sorbonne. She is the Senior Executive VP of Human Resources of SEB S.A., held various executive management positions at TOTAL Group as Vice-President of Group Human Resources and Zodiac Aerospace as Group Human Resources Director and COMEX member and STMicroelectronics as Group Human Resources Director at Digital Consumer Division.

Ms. Delphine SEGURA VAYLET is the top management of SEB S.A. and is related to the actual controller of the Company; she does not hold any share of the listed company. She is not a "dishonest executor". As a director candidate of the Company, she complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Mr. Su Xianze: Chinese, born in 1968 and CEIBS EMBA, senior economist. Chairman and General Manager of Supor Group Co., Ltd., Chairman of Taizhou Supor Real Estate Development Co., Ltd., and Chairman of Zhejiang Supor Water Heater Co., Ltd. He has served as Chairman of the Company from 2001 to April 2014, and General Manager from 2001 to March 2010.

Mr. Su Xianze holds 364,602 shares of company stock. Meanwhile, and has no connected relationship with the Company shareholder or actual controller. He is not a "dishonest executor". As a director candidate of the Company, he complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Mr. Tai Wai Chung: British, born in 1960 and graduated from the Industrial Engineering Major of University of Hong Kong. Executive vice-president of Asian Division of SEB S.A., had served as the director and general manager of Apple (Great China) Company, marketing director of Electrolux Appliances Company, director and general manager of Shanghai SEB Electric Appliances Co., Ltd. and general manager of the Company before.

Mr. Tai Wai Chung is the top management of SEB S.A. and is related to the actual controller of the Company; he does not hold any share of the listed company. He is not a "dishonest executor". As a director candidate of the Company, he complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Mr. Hervé MACHENAUD, French, born in 1947 and graduated from Sciences Po. He is President of Hong Ma Consulting Service (Beijing) Co., Ltd. He formerly served as Leader of EDF Group Delegation to China, Senior Executive Vice President of EDF Group, Director in charge of EDF Generation and Engineering (DPI) and Asia-Pacific Director.

Mr. Hervé MACHENAUD does not take the office in the actual controller SEB S.A., does not have association relationship with the actual controller of the Company, and does not hold any share of listed company. He is not a "dishonest executor". As a director candidate of the Company, he complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant

departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Mr. Jean-Michel PIVETEAU, French, born in 1947 and doctor of business administration and master of political science. He is Senior Partner of B&A M and A Dept. , Chairman of the Board of Supervisors of MicroCred China, Vice-Chairman of the Board of Supervisors of BAOBAB. He formerly served as Adviser for China to BNP Paribas Chairman, Senior Adviser to BNP Paribas for China, Country Head of Paribas Bank in numerous Asian counties and Middle East countries ; and is Chairman Emeritus of the "French Foreign Trade Advisors" of China.

Mr. Jean-Michel PIVETEAU does not take the office in the actual controller SEB S.A., does not have association relationship with the actual controller of the Company, and does not hold any share of listed company. He is not a "dishonest executor". As a director candidate of the Company, he complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.

Mr. Chen Jun, Chinese, born in 1977 and doctor of accounting of Xiamen University, post-doctor of business administration (accounting) of Zhejiang University. He is now the chairman, professor, doctoral tutor of the Department of Finance and Accounting of Zhejiang University. He is the director of the Institute of Finance and Accounting of Zhejiang University, deputy director of the Global Entrepreneurship Research Center of Zhejiang University, director of the Research Center of Listed Companies of Zhejiang Business Research Institute of Zhejiang University. He also serves as vice president of Zhejiang Association of Chief Accountants.

Mr. Chen Jun does not take the office in the actual controller SEB S.A., does not have association relationship with the actual controller of the Company, and does not hold any share of listed company. He is not a "dishonest executor". As a director candidate of the Company, he complies with the relevant provisions of the Company Law, has not been punished by the CSRC and other relevant departments and the stock exchange. There is no situation specified in article 3.2.2 of the Shenzhen Stock Exchange Regulatory Guidelines for Listed Companies No. 1-Standardized Operation of Listed Companies.