

Code of Business Conduct

To strengthen employees' awareness of various codes of conduct, the Company has specially compiled and listed the following Code of Business Conduct (hereinafter referred to as the "Code"), to allow the employees to raise their awareness in performing their duties, act in line with professional ethics, and perform duties in a fair and honest manner in the face of contradictions or conflicts with corporate interests.

This policy applies to all employees of the Company and all its subsidiaries, including full-time, part-time, and outsourced employees.

1. Ethics and Integrity

Personal ethics and integrity are the cornerstones of the Company's success. We should avoid any situation that affects justice or is considered a conflict of interest. No one is allowed to seek illegal profits by taking advantage of his position. Misuse or misappropriation of the Company's assets is prohibited. All information related to the Company's business, customers, suppliers and employees must be kept confidential and secret.

1.1 Bribery, communication and benefits

Bribery is strictly prohibited by the Company, and no employee is allowed to offer, solicit or accept bribes, including soliciting or providing any benefits from

or to customers, suppliers, legislative and/or law enforcement agencies or other personnel related to the Company's business; or act as a third-party intermediary to provide, solicit or accept any benefits. Anyone who solicits or accepts benefits in any form by taking advantage of his authority, regardless of getting permission from superior leaders, shall be deemed as violation of the Code.

1.1.1 Providing benefits: under no circumstances should employees offer bribes or illegitimate benefits to any individual or institution to seek personal gains or Company benefits.

1.1.2 Soliciting benefits: employees shall not directly, indirectly or in any form, solicit any benefits from any institution or individual related to the Company's business.

1.1.3 Accepting benefits: if an employee accepts any benefits directly or indirectly related to the Company's business, which hinders his objective judgment and processing of related business, induces him to violate or harm the interests of the Company, leads to violation of laws and regulations and requirements of the place of listing, triggers complaints about favoritism or misconduct, and/or makes the employee feel that is necessary to repay the giver in business, the employee shall not accept the benefits.

1.1.4 All acts related to facilitation payment are prohibited.

1.2 Handling conflicts of interest

1.2.1 Definition of conflict of interest

The common conflicts of interest include but are not limited to the following situations:

1.2.1.1 Have undeclared financial interests/transactions with any suppliers, service providers or related personnel that have business dealings with the Company;

1.2.1.2 Hire service providers who are working or have worked for the Company to work or provide services, goods, etc. for themselves and/or their immediate family members;

1.2.1.3 Provide special preferential treatment to individual suppliers, service providers, customers, job seekers, subordinates or superior leaders, etc. for personal reasons;

1.2.1.4 Employees or their immediate family members (including parents, children and spouses) are getting engaged in or consider engaging in the things, investment or activities that have a conflict of interest with the Company or may cause a conflict of interest;

1.2.1.5 Carry out external work within the Company by taking advantage of the working hours and the Company's assets (including human resources).

1.2.1.6 Provide assistance to the Company's competitors; and

1.2.1.7 Privately provide or manufacture services or goods that compete with the Company.

1.2.2 Declaration of conflict of interest

1.3.2 The employees shall abide by all laws and regulations regarding insider trading. Any employee involved in insider trading will be punished according to relevant rules of the Company, or even dismissed. Meanwhile, the Company will also report to relevant law enforcement agencies.

1.4 Preventing Money Laundering

Money laundering is using otherwise lawful business transactions as a way to hide the source of money that has been obtained illegally. Money laundering typically involves payments in the form of cash or money order. Suspicious activity includes: large cash transactions as well as customers who are reluctant to provide verifiable information.

We are committed to complying with applicable anti-money laundering and counter terrorist financing laws and regulations. We do not condone, facilitate, or support money laundering or terrorist financing.

All the employees should:

1.4.1 Watch out for irregularities in the way payments are made.

1.4.2 If you have concerns about a payment, request an alternative form be used and report the concern to your manager.

1.4.3 If the transaction seems suspicious, report it to related discipline inspection authorities even if you do not move forward with the transaction.

1.4.4 Determine if your business has specific preventative measures in place.

1.5 Competing Fairly

In a free market system, competition drives efficiency and innovation, and companies compete on a level playing field. Violations of laws that protect competition can lead to penalties that include large fines, jail time, damaged reputation and exclusion from government contracts. Fair competition is in everyone's best interest. We are committed to complying with competition/antitrust laws wherever we operate.

All the employees should:

1.5.1 When interacting with competitors always refer to the Code.

1.5.2 Seek guidance from the Legal and Compliance Department whenever a competition/antitrust law question arises.

1.5.3 Compete vigorously, using public information and competitive circumstances to your best advantage.

1.5.4 Remember that compliance is always in the Company's best interest. No one is ever authorized to violate the law.

1.5.5 Do not discuss with a competitor any terms on which you compete, prices, or allocations of jobs, customers, or markets.

1.5.6 Do not discuss with a competitor whether or not you intend to submit a bid or quote for any particular project or customer.

1.5.7 Do not talk to anyone about boycotting or refusing to deal with a supplier or customer.

1.5.8 Do not take any action just to hurt or retaliate against a competitor.

1.6 Use of IT facilities and services

1.6.1 IT facilities and services of the Company are available for the employees to use when performing their duties. The Company has formulated information security policies, as well as series of rules and regulations to guarantee information security and integrity. The employees shall follow these policies, rules and regulations when using IT facilities and services.

1.6.2 The IT Department will monitor the use of these facilities and services without infringing on the privacy of employees to ensure that employees comply with the rules and regulations on IT, and the violators will be punished.

1.6.3 Emails of the Company are used for Company management purposes. The employees shall use the service appropriately according to the national laws and regulations, as well as social ethics and good customs. The employees shall not send emails that are defamatory, harassing, pornographic, discriminatory, obscene, derogatory, teasing, fraudulent, inciting, or other offensive emails.

1.6.4 The employees shall use the Internet facilities provided by the Company in a lawful, appropriate, and ethical manner. The employees shall use these facilities properly according to the national laws and regulations, as well as social ethics and good customs, and shall not participate in online games, download offensive or obscene materials, illegal software, free software from the Internet or share software, or use the facilities to operate or support the businesses that are not related to or approved by the Company for profit.

1.7 Confidential/sensitive data

1.7.1 Unless required by laws and regulations, employees shall not disclose any confidential and/or sensitive data of the Company to anyone outside normal business of the Company without the approval of their superior heads at any time.

1.7.2 Such information and data includes all data related to the operation of the Company, which are transmitted and/or saved in electronic form and/or in other forms like written, fax or oral, etc., including bidding information, contract price, investment strategy, business strategy and plans, financial forecast, employee and customer information, rules and regulations, patent applications, customer database, research and technical data, etc.

1.7.3 Data related to and provided by external personnel that the Company has or will do business with, such as customers, service providers, suppliers, partners or any other personnel, etc., are included.

1.7.4 All employees authorized to access or manage any data of the Company must take adequate protection measures for relevant data to prevent accidental public disclosure, abuse or misuse of any relevant data. Examples of improper use of data include disclosure of data in exchange for money or other rewards, use of data for private gain or purpose, disclosure of data to harm the interests of the Company, or for any other purposes that endanger or damage the interests and reputation of the Company or its employees.

2. Protection of Employees' rights

Our employees are our most valuable asset. We are concerned about their welfare, respect their personal traits and build mutual trust. Caring for each other is not only helpful to personal and professional development of the employees, but also helpful to the growth of the Company and its profitability.

2.1 Employee privacy

We respect the privacy of employees. The personal information of employees is protected and kept strictly confidential. We will avoid collecting unnecessary personal information. Meanwhile, we will also comply with relevant regulations on personal information (privacy) when collecting and using the personal information of employees.

2.2 Equal opportunities

The Company actively advocates equal opportunities and prohibits all kinds of discrimination, and provides equal opportunities for employee recruitment, training, promotion, transfer, salary, benefits, termination of contract, etc. These opportunities are not affected by such factors as age, gender, pregnancy, physical health or mental status, marital status, family status, race, skin color, nationality, religion, political affiliation, sexual orientation, etc. In addition, we will praise and reward employees based on their contributions, performance and technical ability. We provide salary and training opportunities to all employees by taking their position, personal ability and performance as the objective criteria. In addition, we will not tolerate any form of discrimination, harassment, defamation and acts against others (discrimination that causes harm to others) in the workplace.

2.3 Health and safety

We comply with all relevant occupational health and safety regulations, formulate occupational health and safety policies that cover all full-time, part-time, outsourced, and contractor employees of the Company, and are committed to providing employees with a safe and healthy working environment, comprehensively ensuring their health and safety. The Company's Safety and Environmental Protection Department has formulated safety production related rules and regulations, and all employees have

corresponding responsibilities and obligations to protect their own and all relevant personnel's occupational health and safety.

3 Protection of Environment

Working to meet high environmental standards, actively addressing climate change and continuously improving processes all promote environmental sustainability. Our Environmental Policy demonstrates our commitment to implementing best practices concerning environmental issues and outlines improvements we are making across our organization. It covers environmental compliance, communications, climate change, emission reduction, resource use, recycling and biodiversity.

All the employees should:

3.1 Comply with environmental laws and regulations applicable to your work.

3.2 Participate in relevant training programmes.

3.3 REPORT any concerns of non-compliance with environmental laws or regulations.

3.4 Read the Environmental Policy.

4 Follow the code of conduct

All employees shall have the responsibility to understand and abide by this code of conduct, and are also obliged to report violations of the Code according

to the procedures. Anyone who violates the Code will be subject to disciplinary punishment.

4.1 Training and implementation of the Code

The head of each unit shall guide his subordinates to understand and apply the

disciplinary violations of the codes of the Party. This shall include any violations of the Party's disciplinary codes by organizations or individuals, including violations of the Party's political and organizational disciplines, integrity requirements, discipline on interacting with the people, and discipline regarding work and personal life.

4.2.1.2 Each reporting will be kept confidential. Without the consent of the whistle-blower, his identity shall not be disclosed, unless required by applicable laws and regulations, or required by any order or instructions of the court that has jurisdiction over the Company. Please refer to the Communist Party of China's Rules for the Work of Discipline Inspection and Supervision Organ Offices on the Supervision and Enforcement of Disciplines for details.

4.2.1.3 We will do our best to protect the whistleblower and the information received. If the reporting employee provides real reasons and exact information, the employee shall not be discriminated or retaliated or harmed even if the reporting is finally turned out to be incorrect or unfounded. Harassment, discrimination, retaliation and harm to the whistleblower will be regarded as serious misconduct, which may lead to dismissal if confirmed. Please refer to the Rules for the Work of Discipline Inspection and Supervision Organ Offices regarding the Procedures for Accusations and Charges for details.

4.2.1.4 However, if the whistleblower makes false reports maliciously because of ulterior motives or for personal gain, the Company shall reserve the right to

take appropriate actions against relevant persons including the whistleblower; internal employees will be subject to disciplinary punishment according to relevant regulations of the Company. Please refer to the Investigation and Punishment Rules for False Accusation and Framing for details.

4.2.2 Investigation

4.2.2.1 The investigation team will conduct fair and effective investigation to any report received. The investigation is designed to assess whether the reported matter is a *de facto* violation the internal rules and regulations and/or codes of conduct.

4.2.2.2 The investigation team shall issue an investigation report based on the facts verified after completing necessary procedures.

4.2.2.3 During investigation, the employee under investigation may be suspended from his/her job.

4.3 Penalties for violation of the code of conduct

4.3.1 We will not tolerate any violation of the code of conduct. Any employee who is found to be in direct or indirect violation of the Code will be subject to disciplinary punishment, including dismissal.

4.3.2 In the case of suspected corruption or other forms

of illegal behaviors that are detrimental to the Company, it will be submitted to the judicial organs for processing after approval by the Company.

4.4 Revision and update of the Code

At least every three years or as needed, the Company checks whether the content of the guidelines is applicable or needs to be updated, and revises, improves, and enhances the guidelines based on actual situations, while publishing them to employees on the company's internal or official website.