SINENG Electric Co., Ltd.
Anti-Bribery and Anti-Corruption Policy

1. General Provisions

1.1. Purpose

This Policy is formulated to regulate the operations of SINENG Electric Co., Ltd., strengthen corporate governance and internal control, and prevent commercial bribery and corruption, in accordance with the *Company Law of the People's Republic of China*, the *Basic Standard for Corporate Internal Control*, the Company's Articles of Association, and other relevant requirements, and in light of the Company's actual circumstances.

1.2. Core Positioning

The purpose of this Policy is to regulate the professional conduct of all employees, particularly directors, supervisors, and senior and middle-level managers of the Company, foster a culture of integrity, diligence, and dedication, and require compliance with applicable laws and regulations, professional ethics, and the Company's internal management policies, thereby preventing conduct that may prejudice the legitimate interests of the Company, shareholders, or employees.

1.3. Scope of Application

(1) All current employees of the Company, including employees during their

probationary period, dispatched personnel, and outsourced personnel.

(2) Directors, supervisors, senior managers, and employees in key positions.

(3) All third-party business partners, including suppliers, contractors, agents, distributors, and service providers.

(4) Personnel of the Company's domestic and overseas controlled subsidiaries, branches, R&D centers, production bases, and project sites.

2. Concepts and Forms

2.1. Commercial Bribery

For the purposes of this Policy, "commercial bribery" refers to acts whereby internal or external parties seek improper personal benefits through unlawful or non-compliant means, such as offering or accepting bribes, or whereby the Company's personnel seek to enable the Company to obtain improper economic benefits while potentially deriving related benefits themselves, thereby undermining the legitimate economic interests of the state, the Company, other companies, individuals, or shareholders. Commercial bribery may generally take the following forms:

(1) Kickbacks: Cash, property, securities, services, or other benefits secretly paid or solicited off the books in connection with business activities to obtain business opportunities or benefits or to unfairly exclude competitors through improper means.

(2) Discounts: Amounts expressly deducted from the listed price in a market transaction or refunded to the counterparty as a specified percentage of the

original listed price. A discount is an openly provided incentive to the counterparty in a transaction.

(3) Commissions: Remuneration earned by an intermediary or broker for services rendered to facilitate a transaction between two parties. Commissions shall be paid openly by the business operator, and both the payment and receipt of commissions shall be truthfully recorded in the accounts.

(4) Gifts: Including rent-free arrangements, goods, gifts, and samples; tickets to sporting and entertainment venues; hospitality, travel, and services; as well as discounts, commissions, and other benefits relating to any of the foregoing.

2.2. Corruption

For the purposes of this Policy, "corruption" refers to acts whereby internal or external parties exploit their positions, authority, or business influence and engage in unlawful, non-compliant, or disciplinary misconduct, including misappropriation, embezzlement, favoritism, fraud, abuse of authority, and improper transfer of benefits, in order to obtain improper benefits for themselves or third parties, or to help third parties evade responsibilities or obtain preferential treatment or undue advantages. Such acts may prejudice the legitimate rights and interests of the state, the Company, business partners, customers, shareholders, and employees, disrupt the Company's business operations and internal control system, and undermine an environment of integrity and ethical conduct. Corruption may generally take the following forms:

(1) Misappropriation: Unlawful or non-compliant acts whereby the Company's personnel exploit their positions or management weaknesses to, without authorization or in breach of required compliance procedures, privately appropriate, withhold, or divide among themselves the Company's funds, assets, materials, resources, or other forms of income, or otherwise unlawfully transfer the Company's legitimate rights and interests, thereby directly causing losses to corporate property.

(2) Embezzlement: Non-compliant acts whereby the Company's personnel, in violation of the Company's fund, asset, or materials management policies, use or occupy corporate funds, equipment, resources, project funds, or other assets without authorization or approval for personal use, lending to others, or purposes unrelated to the Company's business, whether such assets are subsequently returned or cannot be recovered.

(3) Favoritism and Fraud: Acts whereby personnel in relevant positions, with respect to procurement, tendering, approval, verification, human resources, finance, business management, or other activities, act contrary to their duties and the Company's policies by favoring specific business partners, individuals, or related parties, deliberately lowering review standards, concealing problems, falsifying information, or otherwise engaging in unauthorized practices, or seeking improper benefits for themselves or others, thereby compromising the Company's legitimate interests in fair and

equitable business dealings.

(4) Improper Transfer of Benefits: Acts whereby the Company's personnel, through concealed or unauthorized means such as related-party transactions, fictitious business activities, inflated costs, suppression of returns, unauthorized concessions, or preferential business arrangements, transfer the Company's profits, business opportunities, policy benefits, or exclusive resources to related parties, business partners, or specific individuals in exchange for personal gains or favors, thereby causing the Company to lose legitimate rights and interests.

3. Responsibilities

The General Manager of the Company takes the lead in the Company's anti-bribery and anti-corruption efforts and oversees management in establishing a company-wide culture of anti-bribery and anti-corruption, as well as a sound internal control system that incorporates measures to prevent commercial bribery and corruption.

The Audit Committee of the Company's Board of Directors is the primary body responsible for the Company's anti-bribery and anti-corruption efforts. The Company's Audit Department is responsible for the day-to-day implementation of such efforts, including:

(1) Receiving and registering reports concerning suspected commercial bribery and corruption.

(2) Organizing investigations into cases of commercial bribery and corruption.

(3) Reporting investigation findings to management.

(4) Conducting audits and investigations, as appropriate, to determine whether commercial bribery or corruption exists in business transactions.

(5) Handling other matters relating to anti-bribery and anti-corruption.

Heads of the Company's functional departments and the general managers of subsidiaries are accountable for the occurrence of commercial bribery and corruption within their respective areas of responsibility. As the "persons primarily responsible" for anti-bribery and anti-corruption, they are responsible for establishing, maintaining, and effectively implementing internal controls to prevent, detect, and correct commercial bribery and corruption.

4. Management Requirements for the Prevention of Bribery and Corruption

4.1. Prohibition of Bribery

(1) It is prohibited to provide, promise, or offer, directly or indirectly, any improper advantage to government officials, regulatory personnel, customers, business partners, or relevant third parties in order to obtain projects, orders, successful tender awards, regulatory approvals, policy benefits, payment settlements, or other business advantages.

(2) It is prohibited to use agents, consulting firms, intermediaries, or affiliated companies to split expenses, fabricate service fees, or otherwise disguise the transfer of bribes or kickbacks.

(3) It is prohibited to obtain funds under the guise of project promotion,

technical service fees, marketing and public relations expenses, or other legitimate business expenditures for the purpose of making improper payments.

(4) In overseas business activities, it is prohibited to provide cash, valuable gifts, high-value travel, personal expenses, or other improper benefits to foreign public officials or business personnel, and to fail to comply with applicable anti-corruption laws and regulations in overseas jurisdictions.

4.2. Prohibition of Bribe-Taking and Solicitation of Improper Benefits

(1) It is prohibited to solicit cash, monetary gifts, shopping cards, securities, equity interests, real estate, luxury goods, consumption vouchers, or other property or benefits from customers, suppliers, or business partners.

(2) It is prohibited to accept improper benefits beyond the Company's prescribed standards, including gifts, hospitality, travel, fitness and recreational activities, private travel expenses, or reimbursement of personal expenditures.

(3) Gifts, hospitality, and other business courtesies must be lawful, reasonable, transparent, and traceable, and must not influence business decisions or be used to obtain improper benefits.

(4) It is prohibited to use authority over approvals, pricing, tendering, procurement, or acceptance to secure special advantages, such as price differentials, preferential supply arrangements, or priority cooperation opportunities, for oneself, relatives, friends, or affiliated companies.

(5) It is prohibited to accept undisclosed benefits from business partners, including assistance with children's education or employment, investment or wealth-management opportunities, interest-free loans, or other similar benefits.

4.3. Prohibition of Abuse of Office and Misappropriation

(1) It is prohibited to misappropriate, embezzle, withhold, or privately distribute the Company's project funds, procurement payments, security deposits, or proceeds from the disposal of obsolete or surplus materials.

(2) It is prohibited to collude internally or externally to inflate procurement prices, falsify project quantities, submit fraudulent after-sales claims, or issue false invoices to obtain corporate funds.

(3) It is prohibited to engage in unauthorized approvals, favor or improperly approve unqualified suppliers, designate affiliated parties to undertake business, or impose exclusive cooperation requirements in violation of applicable policies.

(4) It is prohibited to use the Company's customer resources, technical data, or channel information to privately conduct competing business activities for personal gain.

4.4. Preventive Management of Conflicts of Interest

(1) All employees must proactively disclose any relevant conflict of interest upon joining the Company, upon a change in position, or when a family member engages in a related industry.

(2) Employees and their immediate family members may not, without the Company's prior written approval, undertake the Company's procurement, engineering, operations and maintenance, and supporting sales business.

(3) Key positions exposed to heightened integrity risks shall be subject to regular job rotations, cross-audits, and dual-review mechanisms to minimize the risk of corruption arising from prolonged control of business activities by a single individual.

(4) Written records, meeting minutes, quotations, and other relevant documentation shall be retained throughout the entire process of external cooperation, tendering and bidding, and pricing negotiations to ensure a complete audit trail.

4.5. Political Donations and Political Activities

(1) It is prohibited to make political donations, political contributions, or sponsorships, directly or indirectly, in the name of the Company or using the Company's funds or assets.

(2) It is prohibited to make or disguise political donations through third parties for the purpose of obtaining improper business benefits or transferring benefits.

4.6. Charitable Donations and Sponsorships

(1) Public-interest and charitable donations and sponsorships must be lawful, transparent, and traceable and must be subject to the Company's applicable approval procedures.

(2) Donations or sponsorships may not be used to make or disguise bribes, transfer improper benefits, or obtain improper business benefits.

5. Reporting, Investigation and Whistleblower Protection Mechanisms

5.1. Reporting Channels

The Company encourages both named and anonymous reporting. Employees and members of the public or other parties who have direct or indirect business relationships with the Company may report information concerning actual or suspected commercial bribery or corruption involving the Company or its personnel through various channels, including email and written correspondence.

- Reporting Email: shenji@si-neng.com
- Internal Channels: Direct supervisors and the Audit Department

5.2. Whistleblower Protection

(1) The Company shall strictly protect the confidentiality of whistleblower information and shall not disclose or disseminate such information.

(2) Retaliation, reprisal, discrimination, harassment, demotion, or dismissal against whistleblowers is strictly prohibited.

(3) Any person found to have retaliated against a whistleblower shall be subject to strict disciplinary action, up to and including termination of employment. Where the conduct is suspected of violating applicable laws, the matter shall be referred to the judicial authorities.

(4) Confidentiality of Reporting Leads: Evidence shall be secured and kept

confidential throughout the investigation. The identity of a whistleblower shall not be disclosed to the person under investigation, and unauthorized personnel shall not have access to investigation files.

6. Investigation,Disciplinary Action and Remediation

The Audit Department shall register, investigate, and verify reported or otherwise identified suspected cases of commercial bribery and corruption and report the investigation findings in accordance with applicable requirements.

Relevant responsible departments shall implement remedial measures based on the investigation findings and improve relevant management processes and internal controls.Employees found to have violated applicable policies shall, depending on the severity of the violation, be subject to disciplinary measures including a warning, formal reprimand, demotion, reassignment, or termination of employment. Where a violation is suspected to constitute a criminal offense or other unlawful conduct, the matter shall be referred to the judicial authorities.

Where a third-party business partner is found to have violated applicable requirements, the Company may suspend or terminate the business relationship and pursue liability in accordance with applicable laws.

7. Review Updates and Implementation Assurance

(1) Annual Review: The Company shall conduct a comprehensive annual review and, where necessary, revise this Policy in light of business expansion, newly enacted laws and regulations, and relevant cases of violations;

(2) Responsible Entities: The Audit Department is the department responsible

for the centralized administration of this Policy. The head of each department is the person primarily responsible for integrity management within that department;

(3) Supervision and Inspection: The Internal Audit shall conduct annual targeted spot checks on integrity risks in procurement, sales, and expense reimbursement, as well as an annual all-round anti-bribery risk assessment. Any identified control deficiencies shall be addressed promptly through improvements to relevant processes. The Company shall regularly provide anti-commercial bribery and anti-corruption training to all employees and conduct targeted training for personnel in key positions and in high-risk business areas, so as to strengthen employees' understanding of and compliance with this Policy.

This Policy has been reviewed and approved by the Strategy Committee of SINENG Electric Co., Ltd., with the Board of Directors responsible for tracking its progress and conducting periodic reviews.