



**PROTOKOLL FRA
EKSTRAORDINÆR GENERALFORSAMLING I
NORDIC AQUA PARTNERS AS**

Ekstraordinær generalforsamling i Nordic Aqua Partners AS ble avholdt den 28. november 2025 kl. 10:00 (CET) som et virtuelt møte via Lumi.

En liste over fremmøtte aksjonærer og fullmakter er inntatt som Vedlegg 1 til denne protokollen. Av vedlegget fremgår også stemmegiving i den enkelte sak.

Følgende saker ble behandlet:

1. ÅPNING AV GENERALFORSAMLINGEN

Styrets leder Kjell-Erik Østdahl åpnet generalforsamlingen.

2. REGISTRERING AV FREMMØTTE AKSJONÆRER OG FULLMAKTER

Styrets leder Kjell-Erik Østdahl foretok en registrering av fremmøtte aksjonærer og fullmakter.

3. VALG AV MØTELEDER OG EN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN

I tråd med styrets forslag ble styretsleder Kjell-Erik Østdahl valgt som møteleder. Tom Johan Austrheim ble valgt til å medundertegne protokollen sammen med møteleder.

4. GODKJENNING AV INNKALLING OG AGENDA FOR MØTET

I tråd med styrets forslag fattet generalforsamlingen følgende vedtak:

"Innkalling og dagsorden godkjennes."

5. GODKJENNELSE AV VEDTEKTER I NORDIC AQUA (NINGBO) CO., LTD.

I tråd med styrets forslag fattet generalforsamlingen følgende vedtak:

""Generalforsamlingen godkjenner at vedtektene i Nordic Aqua (Ningbo) Co. Ltd endres som angitt i vedlegg 2 til innkallingen til generalforsamlingen, herunder enkelte mindre justeringer sammenlignet med versjonen som lå vedlagt innkallingen.

UNOFFICIAL OFFICE TRANSLATION – IN CASE OF DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL:

**MINUTES OF
EXTRAORDINARY GENERAL MEETING OF
NORDIC AQUA PARTNERS AS**

An extraordinary general meeting of Nordic Aqua Partners AS was held on 28 November 2025 at 10:00 (CET) as a virtual meeting via Lumi.

A list of shareholders in attendance and proxies is included as Appendix 1 to the minutes. The appendix also states the votes cast in each matter.

The following items were addressed:

1. OPENING OF THE GENERAL MEETING

The Chair of the Board Kjell-Erik Østdahl opened the general meeting.

2. REGISTRATION OF ATTENDING SHAREHOLDERS AND PROXIES

The Chair of the Board Kjell-Erik Østdahl registered the attending shareholders and proxies.

3. ELECTION OF CHAIR OF THE MEETING AND A PERSON TO CO-SIGN THE MINUTES

In accordance with the board's proposal, the Chair of the Board Kjell-Erik Østdahl was elected as chair of the meeting, and that a person present at the general meeting is elected to co-sign the minutes together with the chair of the meeting.

4. APPROVAL OF THE NOTICE AND THE AGENDA OF THE MEETING

In accordance with the board's proposal, the general meeting made the following resolution:

"The notice and agenda are approved."

5. APPROVAL OF ARTICLES OF ASSOCIATION IN NORDIC AQUA (NINGBO) CO., LTD.

In accordance with the board's proposal, the general meeting made the following resolution:

"The general meeting approves the amendments to the articles of association of Nordic Aqua (Ningbo) Co. Ltd as set out in appendix 2 to the notice of the general meeting, including certain minor adjustments compared to the version appended to the notice of the meeting.



Vedtaket er betinget av at samtlige vilkår for kontantemisjonen som vedtatt av Selskapets ekstraordinære generalforsamling den 22. oktober 2025, herunder ferdigstillelse av endelig dokumentasjon, blir oppfylt. Selskapets styre gis fullmakt til å godkjenne mindre endringer i Nordic Aqua (Ningbo) Co. Lts vedtekter sammenlignet med de som er vedlagt protokollen, uten at dette skal medføre bortfall av generalforsamlingens godkjenning.

The resolution is conditional upon all conditions for the cash injection, as approved by the Company's extraordinary general meeting on 22 October 2025, including the completion of final documentation, being satisfied. The board of directors of the Company is authorised to approve minor amendments to the articles of association of Nordic Aqua (Ningbo) Co. Ltd compared to those attached to the minutes, without such amendments affecting the validity of the general meeting's approval.

* * *

Det forelå ikke flere saker til behandling og møtet ble hevet. Alle vedtak ble fattet med nødvendig flertall. Nærmere detaljer rundt avstemmingen fremgår av Vedlegg 1 til protokollen.

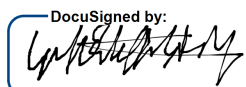
There were no further matters on the agenda, and the meeting was adjourned. All resolutions were approved with the required majority. The voting details are set out in Appendix 1 to the minutes.

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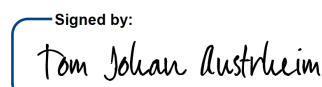
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Kjell-Erik Østdahl

Møteleder/Chair of the meeting

Signed by:


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Tom Johan Austrheim

Medundertegner/Co-signatory



Vedlegg 1 / Appendix 1: Liste over fremmøtte aksjonærer og fullmakter / List of shareholders in attendance and proxies

Nordic Aqua Partners AS EKSTRAORDINÆR GENERALFORSAMLING / EGM 28 november 2025

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 28 november 2025, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 28 november 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 21 213 567								
	STEMMER/ VOTES FOR	%	STEMMER/ VOTES MOT / AGAINST	%	STEMMER/ VOTES AVSTÅR / ABSTAIN	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIGET KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTES	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
3	14 129 958	100,00	0	0,00	0	14 129 958	66,61 %	0
4	14 129 958	100,00	0	0,00	0	14 129 958	66,61 %	0
5	14 116 502	100,00	0	0,00	13 456	14 129 958	66,61 %	0

Freddy Hermansen
DNB Bank ASA
Issuer services

Totalt representert /Attendance Summary Report
Nordic Aqua Partners AS
Ekstraordinær generalforsamling / EGM
28.nov.25

Antall personer deltagende i møtet /Registered Attendees:	2
Totalt stemmeberettiget aksjer representert/ Total Votes Represented:	14 129 958
Totalt antall kontoer representert /Total Accounts Represented:	17
 Totalt stemmeberettiget aksjer /Total Voting Capital:	 21 213 567
% Totalt representert stemmeberettiget /% Total Voting Capital Represented:	66,61 %
Totalt antall utstede aksjer / Total Capital:	21 213 567
% Totalt representert av aksjekapitalen / % Total Capital Represented:	66,61 %
Selskapets egne aksjer / Company Own Shares:	0

Sub Total: 2 14 129 958

<u>Kapasitet / Capacity</u>	<u>Registrerte Deltakere /</u> <u>Registered Attendees</u>	<u>Registrerte Stemmer</u> <u>/ Registered Votes</u>	<u>Kontoer /</u> <u>Accounts</u>
Styrets leder med fullmakt / COB with proxy	1	5 442 591	2
Forhåndsstemmer / Advance votes	1	8 687 367	15

Freddy Hermansen
DNB Bank ASA
Issuer services



Vedlegg 2 / Appendix 2: Vedtekter for Nordic Aqua (Ningbo) Ltd. / Articles of Association for Nordic Aqua (Ningbo) Ltd.

诺帝克水产（宁波）有限公司

经修订和重述章程

**AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
OF
NORDIC AQUA (NINGBO) CO., LTD.**

第一章总则 Chapter One - General Provisions

第一条序言 Article 1. Preamble

根据《中华人民共和国公司法》（以下简称“公司法”）、《中华人民共和国外商投资法》（以下简称“外商投资法”）、《中华人民共和国外商投资法实施条例》以及其他法律法规和规定，Nordic Aqua Partners AS、宁波海洋发展集团有限公司、象山海峡经济技术合作有限公司（以下简称“股东”）制定本诺帝克水产（宁波）有限公司（以下简称“公司”）经修订和重述的章程（以下简称“本章程”）。本章程中的各项条款如与中国相关法律法规不符的，以相关法律法规的规定为准。

In accordance with the *Company Law of the People's Republic of China* (the "**PRC**") (the "**Company Law**"), the *Foreign Investment Law of the PRC* (the "**Foreign Investment Law**"), *Regulation for Implementing the Foreign Investment Law of PRC* and other relevant laws and regulations, Nordic Aqua Partners AS, Ningbo Ocean Development Group Co. Ltd., Xiangshan Strait Economic & Technological Cooperation Co., Ltd. (the "**Shareholders**") hereby formulates these Amended and Restated Articles of Association (the "**Articles of Association**") of Nordic Aqua (Ningbo) Co., Ltd. (the "**Company**"). In case of any discrepancy between the Articles of Association and the relevant laws and regulations, the provisions in the relevant laws and regulations shall prevail.

第二条公司的名称及法定地址 Article 2. The Name and Legal Address of the Company

公司的英文名称：Nordic Aqua (Ningbo) Co., Ltd.

The name of the Company in English is: Nordic Aqua (Ningbo) Co., Ltd.

公司的中文名称：诺帝克水产（宁波）有限公司

The name of the Company in Chinese is: 诺帝克水产（宁波）有限公司

公司的法定地址：浙江省宁波市象山县高塘岛乡珠门村坑头山

The legal address of the Company is: Kengtou Mountain, Zhumen Village, Gaotangdao Township, Xiangshan County, Ningbo, Zhejiang Province

第三条股东的名称及法定地址 Article 3. The Name and Legal Address of Shareholders

股东各方是：

The Shareholders are as follows:

甲方: Nordic Aqua Partners AS

Party A: Nordic Aqua Partners AS

国别: 挪威王国

Nationality: Kingdom of Norway

法定地址: 挪威, 奥斯陆, CJ 汉布罗斯广场 2c, 雷格斯

Legal Address: c/o Regus, C.J. Hambros plass 2c, Oslo, Norway

授权代表: Kjell-Erik Ostdahl 先生

Authorized representative: Mr.Kjell-Erik Ostdahl

职务: 董事长

Position: Chairman

国籍: 挪威

Nationality: Norway

签字权: 由两位董事联合签字

Signature Power: Two board members jointly sign

乙方: 宁波海洋发展集团有限公司

Party B: Ningbo Ocean Development Group Co., Ltd.

国别: 中华人民共和国

Nationality: The People's Republic of China

注册地址: 中国浙江省宁波市象山县丹东街道天安路1111号大目湾建管中心902室

Registered Address: Room 902, Damuwan Construction and Management Center, No. 1111 Tian'an

Road, Dandong Street, Xiangshan County, Ningbo City, Zhejiang Province, China

法定代表人: 杜继恩

Legal Representative: Du Jien

丙方: 象山海峡经济技术合作有限公司

Party C: Xiangshan Strait Economic & Technological Cooperation Co., Ltd.

国别: 中华人民共和国

Nationality: The People's Republic of China

注册地址: 中国浙江省宁波市象山县石浦镇新港路94号

Registered Address: No. 94 Xingang Road, Shipu Town, Xiangshan County, Ningbo City, Zhejiang

Province, China

法定代表人: 韩平

Legal Representative: Han Ping

第四条 有限责任

Article 4. Limited Liability

公司为有限责任公司。股东以其认缴的出资额为限对公司承担责任, 公司以其全部财产对公司的债务承担责任。

The Company shall be a limited liability company. Each Shareholder's liability to the Company shall be limited to the amount of its subscribed registered capital The Company shall bear the liabilities of its debts with all its property.

第五条 法人地位

Article 5. Legal Personality

公司根据中国法律具有法人地位。公司的一切活动受中国已颁布及实施的法律、法规和相关规章的管辖，公司和股东的权利和权益受该等法律、法规和相关规章的保护。
The Company shall constitute a legal person in accordance with the PRC laws. All operations of the Company shall be governed by the published and effective laws, regulations and administrative rules of the PRC, and the rights and interests of the Company and the Shareholders shall be protected by such laws, regulations and administrative rules.

第二章 公司目标和经营范围

Chapter Two - Objectives and Scope of Business

第六条 目标

Article 6. Objectives

采用先进适用的技术和科学的管理方法生产，销售产品以达到良好的经济效益和投资回报。
To utilize the advanced and applicable technologies and scientific management methods to manufacture and sell products with a view to achieving sound economic performance and reasonable return on investment.

第七条 经营范围

Article 7. The Scope of Business

公司的经营范围为：水产品初加工;水产养殖;水产苗种生产;鲜活水产品批发、零售、收购;食品经营:食品批发、零售;食品生产;水产养殖新技术、新成果的研究、推广应用、咨询服务;冷藏服务;饲料、仪器仪表、机械设备及零配件批发、零售;自营和代理各类货物和技术的进出口,但国家限定公司经营或禁止进出口的货物和技术除外。(依法须经批准的项目,经相关部门批准后方可开展经营活动)
The scope of business of the Company shall be: Aqua products primary processing, aqua farming, aquatic fingerlings production; Wholesale, retail and purchase of live aqua products; Food business: wholesale and retail of food, food production; Research, promotion and consultation services of new aqua farming technology and new results; Freezing and storage services; Wholesale and retail of feed, devices, equipment and parts; import and export or trade agency of various kinds of goods and technology, except for goods and technology which are restricted or prohibited to import and export as stipulated by State. (activities subject to administrative approval can only be operated after approval from relevant authorities has been obtained)

第八条 生产规模

Article 8. Production Scale

公司的生产规模为：
The production scale of the Company is as follows:

- 8.1 预计一期项目4000吨，二期项目4000吨，三期项目12000吨，所有三期项目完成后预计年产20000吨。

The estimated annual output of the Company for the Stage 1 will be 4,000 tons; 4,000 tons in the Stage 2; 12,000 tons in the Stage 3 and about 20000 tons per year after the completion of all three stages.

第九条公司的权力

Article 9. Power of the Company

公司有权签订合同、借款和根据批准的公司业务范围独立运营以及从事所有所需要的合法行为，包括但不限于下列事项：

The Company shall have the power to enter into contracts, to borrow money, to operate independently within its approved business scope and to carry out all necessary legal activities including but not limited to the following items:

- 9.1 与境内外个人、公司、企业、经济组织或实体签订和履行合同；
Entering into and performing contracts with any person, company, enterprise, economic organization or entity within or outside the PRC;
- 9.2 雇用、支付工资、奖励、惩处和解雇公司员工；
Employing, remunerating, rewarding, punishing and dismissing personnel of the Company;
- 9.3 在中国境内外以公司认为合适的价格、质量和其他条件购买生产工具、原料、办公用具、运输工具以及其他公司运营所需的材料；
Purchasing production equipment, raw materials, office appliances, means of transport and other supplies necessary for the operation of the Company within the PRC and overseas on the basis of reasonable price, quality and other conditions;
- 9.4 生产、养殖、加工以及在中国国内和国际市场以公司认为合适的价格、时间和其他条件销售其产品；
Manufacturing, farming, processing and selling the products in markets within and outside the PRC directly at reasonable price, quantity, time and other terms;
- 9.5 在中国境内外任命其认为合适的公司作为其销售代理；
Appointing companies as its sales agents within and outside the PRC as it deems appropriate;
- 9.6 获取公司经营所需的所有公用设施和服务；
Obtaining all utilities and services necessary for the operation of the Company;
- 9.7 在中国境内建造、租赁、购买或另行取得和运营生产和办公设施；
Constructing, leasing, purchasing, or otherwise acquiring facilities for operating,

manufacturing and office in the PRC;

- 9.8 购买、租赁或另行合法取得所有类型的资产；
Purchasing, leasing or otherwise legally acquiring assets of all kinds;
- 9.9 按照中国的有关法律法规出售、出租和另行处置公司经营不需要的设备和其他资产；
Selling, leasing and otherwise disposing of any equipment and other assets which are not required for the operation of the Company in accordance with relevant laws and regulations of the PRC;
- 9.10 按照中国的有关法规用人民币购买外汇和从事其他活动来平衡公司的外汇收支；
Purchasing foreign exchange with RMB in accordance with the laws and regulations of the PRC and to engage in other activities to balance foreign exchange income and expenditure;
- 9.11 将利润和其他付款以外币汇出中国；
Remitting profits and other payments in foreign exchange out of the PRC;
- 9.12 在中国境内开立人民币和外汇账户，或经外汇管理部门批准在境外开立账户；
Opening and maintaining RMB and foreign exchange bank accounts within the PRC, and opening accounts outside the PRC with approval of the foreign exchange control departments;
- 9.13 获得人民币和外汇贷款；
Obtaining loans in RMB and foreign exchange;
- 9.14 经董事会批准公司生产和经营的目的，以提供保证、补偿、代理和抵押或在资产上设置其他担保或承担债务的方式为公司的贷款提供担保；
Providing guarantees, indemnities and powers of attorney and mortgage or otherwise creating a security interest in, or otherwise encumber, any of its assets as security for loans to the Company for production and operation purposes, subject to the approval of the Board of Directors;
- 9.15 与境内外任何个人、公司、企业、经济组织或实体从事项目和购买或以其他方式取得境内外任何个人、公司、企业、经济组织或实体的业务、资产和负债；以及
Undertaking projects with any person, company, enterprise, economic organisation or other entity within or outside the PRC and purchase or otherwise acquire all or part of the business, assets and liabilities of any other person, company, enterprise economic organisation or entity within or outside the PRC; and
- 9.16 以人民币和合适外币为公司业务和资产取得适当的保险；以及进行本章程规定

的公司业务范围或为公司的任何目的所需的其他合法行为。

Obtaining appropriate insurance denominated in RMB and appropriate foreign currency for the business and assets of the Company; Engaging in any other lawful activities that are within the scope of business of the Company or as may be necessary to achieve the objectives of the Company.

第十条 规章制度

Article 10. Rules and Regulations

经董事会批准，制定并实施以下规章制度：

Formulating and imposing the following rules and regulations with the approval of the Board of Directors:

- 10.1 管理制度，包括部门经理的权力和职责及其工作规则和程序；
Management regulations, including the power and duties of department managers and its working rules and procedures;
- 10.2 员工守则；
Employee guidelines;
- 10.3 劳动和工资制度；
Labor and salary policies;
- 10.4 财务制度；
Financial policies;
- 10.5 公司解散时的具体清算程序；以及
Liquidation procedures upon the dissolution of the Company; and
- 10.6 其他必要的规章制度。
Other necessary rules and regulations.

第三章 投资总额和注册资本

Chapter Three - Total Amount of Investment and Registered Capital

第十一条 投资总额和注册资本

Article 11. Total Amount of Investment and Registered Capital

公司的投资总额为326,000,000欧元。

The total investment of the Company shall be EUR 326 million.

公司的注册资本为108,750,000欧元。

The registered capital of the Company shall be EUR 108.75 million.

第十二条出资方式、期限及证明

Article 12. Method, time limit and proof of Contribution

- 12.1 甲方以欧元现汇方式出资，乙方及丙方以等值人民币现金方式出资。

Party A contributes in cash in euros, while Party B and Party C contribute in cash in RMB of equivalent value. .

- 12.2 甲方出资87,000,000欧元，占公司注册资本的【80】%，其中60,000,000欧元已足额到位，包括已于2025年1月由母子公司外债转为注册资本的方式出资到位的10,000,000欧元；剩余27,000,000欧元已于2025年10月由母子公司外债转为注册资本的方式出资到位。

Party A shall contribute a total amount of EUR 87 million representing [80]% of the registered capital, of which EUR 60 million has been fully paid in, including EUR 10 million that was converted from intercompany foreign debt between the parent and the subsidiary into registered capital in January 2025. The remaining EUR 27 million has been converted from intercompany foreign debt between the parent and the subsidiary into registered capital and contributed within October 2025.

- 12.3 乙方出资【1957.5万】欧元，占公司注册资本的【18】%，于2025年【】月【】日前出资到位；丙方出资【217.5万】欧元，占公司注册资本的【2】%于2025年【】月【】日前出资到位。

Party B shall contribute EUR [19.575 million] representing [18]% of the registered capital by [] [], 2025. Party C shall contribute EUR [2.175 million] representing [2]% of the registered capital by [month] [day], 2025.

- 12.4 股东缴付的资本出资额的价值应由在中国注册的会计师事务所验资，并在投资方付清其出资后三十（30）天内签发验资报告，证实投资方的出资。

The value of the capital contributions of the Shareholder shall be verified by an accounting firm registered in PRC, which shall issue a capital verification report verifying the paid-in capital contributions of the Shareholder within thirty (30) days after the fulfillment of its capital contribution.

第十三条投资总额和注册资本的增加和减少

Article 13. Increase and Decrease of Total Investment and Registered Capital

如果公司要求进一步扩大或缩减其业务，公司可在任何时候经股东会决议后增加或减少投资总额和 / 或注册资本，以满足公司业务的发展需要，但需要就该等变更履行中国法律、法规所要求的相关变更登记或备案手续。

In case of expansion or reduction of its business, the Company may increase or decrease the total amount of investment and/or registered capital at any time by means of the Shareholders' Meeting Resolution to satisfy the Company's need for business development, provided that the

relevant registration or filing procedures required under laws and regulations of the PRC shall be completed.

第四章股东会 **Chapter Four - Shareholders' Meeting**

第十四条权力机构 **Article 14. Governing Authority**

股东会是公司权力机构。

The Shareholders' Meeting shall be the governing authority of the Company.

第十五条股东会职权 **Article 15. Powers and Functions of the Shareholders' Meeting**

股东会行使下列职权：

The Shareholders' Meeting shall have the following powers and functions:

15.1 批准公司的年度商业计划并不时更改；

Approving the Company's annual business plan and making changes thereto from time to time;

15.2 批准与公司已批准的年度商业计划不符的决定，包括处置商业计划拟议的行动所需要的任何生产要素；

Approving the decisions which are not in line with the Company's approved annual business plan, including the disposal of any factors of production that are necessary for the activities proposed in the business plan;

15.3 决定已批准的商业计划中未包括的每年累计超过5,000,000欧元的投资和/或其他注资；

Making decisions on investments and/or additional funding not included in the approved business plan that exceeds in aggregate EUR 5 million per annum;

15.4 对公司变更资本结构（包括增加或者减少注册资本、以及授予股权认购权等）作出决定；

Making decisions on changes in the Company's capital structure, including the increase or decrease of the Company's registered capital,
and the granting of equity subscription rights;

15.5 对公司合并、分立、解散、清算或者变更公司形式作出决定；

Making decisions regarding the merger and acquisition, division, dissolution, liquidation or change of company form of the Company;

15.6 修改公司章程；

Amending the Articles of Association of the Company;

15.7 决定更改会计准则，除非是为了满足任何法定要求；

Making decisions on changes in accounting policies, unless the changes are due to any statutory requirement;

15.8 决定更改合规方针和/或方案；

Approving change in the compliance policy and/or program;

15.9 选举和更换董事、监事，决定有关董事、监事的报酬事项；

Electing and changing the Directors and Supervisor, and deciding the matters relating to their salaries and remunerations;

15.10 审议批准董事会报告；

Deliberating on and approving reports of the Board of Directors;

15.11 审议批准监事会的报告；

Deliberating on and approving reports of the Board of Supervisors;

15.12 审议批准公司的利润分配方案和弥补亏损方案，且董事会应在股东会通过利润分配决议后180天内完成分配；逾期未分配的，股东有权要求公司赔偿逾期利息损失；

Deliberating on and approving Company profit distribution plans and loss recovery plans. The board of directors shall complete the distribution within 180 days after the shareholders' meeting passes the resolution on profit distribution. If the distribution is not completed within the time limit, shareholders have the right to request the company to compensate for the interest losses due to the delay.

15.13 对发行公司债券作出决定；以及

Making decisions on the issuance of corporate bonds; and

15.14 有关法规规定的其他职权。

Exercising other powers and functions specified in the relevant laws and regulations.

第十六条股东会的议事方式

Article 16. Operation Method of the Shareholders' Meeting

16.1 股东会以召开股东会会议的方式议事，法人股东由其法定代表人参加，因故不能参加可以书面委托他人参加。对表决事项股东以书面形式一致表示同意的，可以不召开股东会会议，直接作出决定，并由全体股东在决定文件上签名盖章后，公司归档保存。股东会会议分为定期会议和临时会议。定期会议每年至少召开两次。若公司无正当理由，连续两个完整的会计年度未能召开年度股东会会议，乙方和丙方有权解除投资。代表十分之一以上表决权的股东、三分之一以上的董事或者公司的监事会提议召开临时会议的，应当召开临时会议。

The Shareholders' Meeting shall exercise its powers by convening Shareholders' Meetings. Legal person shareholders shall be represented by their legal representatives; if a legal representative is unable to attend due to certain reasons, he may entrust another person in writing to attend on his behalf. If all shareholders unanimously agree in writing on matters requiring a vote, a shareholders' meeting may not be convened, and a decision may be made directly. The decision shall be documented, signed and sealed by all

shareholders, and filed by the Company. Shareholders' Meetings shall be classified as regular meetings and extraordinary meetings. Regular meetings shall be held at least twice a year. If the Company fails to convene an annual shareholders' meeting for two consecutive full fiscal years without justifiable reason, Party B and Party C shall be entitled to withdraw from their investment. An extraordinary meeting shall be convened upon the request of shareholders holding more than one-tenth of the voting rights, more than one-third of the directors, or the Board of Supervisors of the Company.

- 16.2 股东会做出第十五条决议时，应当采取书面形式，并由股东签名后置备于公司。

When the shareholders' meeting adopts a resolution pursuant to Article 15, such resolution shall be made in writing, signed by the shareholders, and then filed with the company.

第十七条股东会的召集程序

Article 17. Convening Procedure of the Shareholders' Meeting

- 17.1 股东会会议由董事会召集，董事长主持；董事长不能履行职务或者不履行职务的，由过半数的董事共同推举一名董事主持。

Shareholders' meetings shall be convened by the Board of Directors and presided over by the Chairman of the Board; if the Chairman is unable to perform his duties or fails to perform his duties, more than half of the directors shall jointly appointed one director to preside over the meeting.

- 17.2 董事会不能履行或者不履行召集股东会会议职责的，由监事会召集和主持；监事会不召集和主持的，代表十分之一以上表决权的股东可以自行召集和主持。

If the Board of Directors is unable to perform or fails to perform its duty of convening a shareholders' meeting, the Board of Supervisors shall convene and preside over the meeting; if the Board of Supervisors fails to convene and preside over the meeting, shareholders representing more than one-tenth of the voting rights may convene and preside over the meeting on their own.

- 17.3 召开股东会会议，应当于会议召开十五（15）日前通知全体股东，会议通知应列明会议召开的时间、地点、议题和议程，并发出议题相关资料。

To convene a shareholders' meeting, all shareholders shall be notified 15 (fifteen) days before the meeting is held. The meeting notice shall specify the date, time, place, topics and agenda of the meeting, and relevant materials on the topics shall be sent.

- 17.4 股东会会议可以采用电子通讯方式(包括但不限于电话会议或视讯会议或其他股东代表可以同时沟通的形式)召开。在符合本章程、公司法及其他法律法规的情况下，股东经电话或视讯会议等通讯设备参与会议、表决，应被视作亲身出席了会议。

Shareholders' meetings may be held by electronic communication means (including but not limited to telephone conferences, video conferences or other forms that allow simultaneous communication among shareholder representatives). In compliance with these Articles of Association, the Company Law and other laws and regulations, if a

shareholder participates in a meeting and votes through communication devices such as telephone or video conferences, he shall be deemed to have attended the meeting in person.

- 17.5 股东会应当对所议事项的决定作成会议记录，出席会议的股东应当在会议记录上签名、盖章。股东会会议记录正本原件由公司保存。

The Shareholders' Meeting shall prepare meeting minutes for the decisions on the matters discussed, and the shareholders attending the meeting shall sign and seal the meeting minutes. The original copy of the shareholders' meeting minutes shall be kept by the Company.

第十八条 股东大会的表决程序

Article 18. Voting Procedure of the Shareholders' Meeting

- 18.1 股东会会议由股东按出资比例行使表决权。

Shareholders shall exercise their voting rights at shareholders' meetings in proportion to their capital contributions for the Registered Capital.

- 18.2 关于第十五条事项的决议，必须经代表三分之二以上表决权的股东同意通过方为有效。在涉及15.3、15.4、15.5、15.6、15.13条款重大事项时，必须经代表全部表决权的股东同意通过方为有效。在涉及公司运营需要紧急融资且无造成乙、丙方权益减损可能的情况下，可先行通过。

Resolutions regarding Items set forth in Article 15 shall be valid only if approved by shareholders representing more than two-thirds of the voting rights. Resolutions relating to matters under Articles 15.3, 15.4, 15.5, 15.6, and 15.13 shall be valid only if approved by all Shareholders. Such resolutions relating to urgent financing necessary for the Company's operations may be implemented on an interim basis prior to obtaining the formal approval, provided that the rights and interests of Party B and Party C are not likely to be adversely affected.

- 18.3 公司与各股东方及其董监高及各股东方的股东进行的交易为关联交易，关联交易需经股东会超过三分之二表决权的股东同意方可通过。关联交易价格应参照市场公允价格确定。控股股东不得通过关联交易、隐瞒信息等方式诱导决议通过，否则决议可撤销，且需赔偿损失。

Transactions between the Company and its shareholders, their directors, supervisors, and senior management, as well as the shareholders of such shareholders, shall be deemed as connected transactions. The approval of any such transaction requires an affirmative vote of more than two-thirds of the voting rights represented at the shareholders' meeting. The transaction price shall be determined by reference to the fair market value. The controlling shareholder shall not induce the passage of a resolution through connected transactions, information concealment, or by any other means. Any resolution passed in violation of this provision shall be voidable, and the controlling shareholder shall compensate for all losses arising therefrom.

第五章 董事会

Chapter Five - Board of Directors

第十九条 董事的任免

Article 19. Appointment and Removal of the Directors

- 19.1 公司设董事会（“**董事会**”），董事会由【4】名董事（“**董事**”）组成，其中甲方提名【3】名，乙方提名【1】名，经股东会选举产生，董事长由甲方提名，并经董事会选举产生。

The Company shall establish a board of directors (the "**Board**"). The Board shall consist of [4] directors (the "**Directors**"), among which [3] shall be nominated by Party A, [1] by Party B. The Directors shall be elected by the Shareholders' Meeting, and the Chairman of the Board shall be the director nominated by Party A and elected by the Board of Directors.

- 19.2 董事会设一（1）名董事长（“**董事长**”），董事长由甲方提名并经董事会选举产生。每名董事任期三（3）年，任期届满，经提名方再次提名并经股东会选举可以连任。

The Board of Directors shall have one (1) Chairman (the "**Chairman**"), who shall be nominated by Party A and elected by the Board of Directors. Each director shall serve a term of three (3) years, and upon expiration of the term, may be re-elected by the nominating party and elected by the shareholders' meeting.

- 19.3 股东会可以决议解任和更换董事，并抄送董事会，决议作出之日解任生效。如董事会中某席位因某董事的退休、辞职、疾病、残疾或死亡或者因股东会决议解任了该名董事而出现空缺，则原提名该董事的一方应在十五(15)日内提名一名继任者并经股东会选举通过后，任满该董事的任期。

The Shareholders may dismiss or replace any Director by Shareholder's resolution, with a copy provided to the Board of Directors. The date of such resolution shall be the date of effect of the dismissal. If a seat on the Board of Directors is vacated by the retirement, resignation, illness, disability or death of a Director or by the dismissal of such Director by the shareholders' meeting resolution, the party that originally nominated the director shall nominate a successor within fifteen (15) days and, after being elected by the shareholders' meeting, serve the remainder of the director's term.

- 19.4 董事在行使权力和履行职责时，应始终恪守本章程的条款和精神，并遵守中国已颁布及实施的法律和法规的规定。

Upon exercising powers and performing duties, the Directors shall always act in compliance with the terms and spirit of these Articles of Association and applicable published and effective laws and regulations of the PRC.

第二十条 董事会职权

Article 20. Functions of the Board of Directors

董事会对股东会负责，行使下列职权：

The Board shall be responsible to the Shareholders' Meeting and exercise the following functions:

- 20.1 向股东会报告工作；
Reporting to the Shareholders' Meeting;
- 20.2 执行股东会的决定；
Implementing the resolutions of the Shareholders' Meeting;
- 20.3 审议批准公司的年度财务预算方案、决算方案；
Deliberating on and approving the Company's annual financial budget plans and final account plans;
- 20.4 制订公司的利润分配方案和弥补亏损方案；
Working out the Company's profit distribution plans and loss recovery plans;
- 20.5 制订公司增加或者减少注册资本以及发行公司债券的方案；
Working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of corporate bonds;
- 20.6 制订公司合并、分立、解散或者变更公司形式的方案；
Working out the Company's plans on merger and acquisition, division, dissolution or change of the company form;
- 20.7 决定公司内部管理机构的设置；
Making decisions on the establishment of the Company's internal management departments;
- 20.8 决定聘任或者解聘公司总经理及其报酬事项，并根据总经理的提名决定聘任或者解聘公司副总经理、财务负责人及其报酬事项；
Making decisions on the appointment or removal of the Company's General Manager and his salary and remunerations, and, according to the nomination of the General Manager, deciding on the hiring or dismissal of Deputy General Manager(s) and the persons in charge of finance as well as their salaries and remunerations;
- 20.9 制定公司的基本管理制度；
Working out the Company's basic management policy;
- 20.10 审议批准对任何价值超过公司净资产5%的公司财产和业务进行收购、出售、租赁、转让或形成担保物权的行为；
Deliberating on and approving the acquisition, sale, lease, transfer or creation of security interests over any company property and business with a value exceeding 5% of the Company's net assets;
- 20.11 审议批准公司融资方案及为任何主体提供保证担保；
Deliberating on and approving the Company's financing plans and providing guarantee for any entity;
- 20.12 就股东向股东以外的主体转让或质押其所持公司股权作出决议；
Making resolutions on the transfer or pledge of the Company's equity held by shareholders to entities other than shareholders;

- 20.13 就导致控制权转移的股权转让或质押作出决议；
Make resolutions on equity transfer or pledge that leads to the transfer of control rights;
- 20.14 批准关联交易；
Approving connected transactions;
- 20.15 批准公司的任何资本性支出，包括但不限于对外进行股权投资、设立子公司和分支机构等；
Approving any capital expenditures of the Company, including but not limited to external equity investments, establishment of subsidiaries and branches, etc
- 20.16 决定聘请或更换公司审/会计师事务所；以及
Deciding on the appointment or change of the Company's auditing/accounting firm; and
- 20.17 《公司法》以及公司章程规定或者股东会授予的其他职权及须由董事会决定的事项。
Other functions and powers stipulated by the Company Law and the Company's Articles of Association or granted by the shareholders' meeting, and matters that must be decided by the board of directors.

第二十一条董事会会议的召集程序

Article 21. Procedure for Convening Board Meetings

- 21.1 董事会会议应由董事长或者由董事长授权的董事负责召集和主持。董事会常规会议每年召开两（2）次。在任何时候经半数以上的董事书面提议，董事长或董事长授权的一名董事应召开董事会特别会议。各董事（包括董事长）对提交董事会审议的任何事务拥有一(1)票表决权。各次董事会会议应于召开前不少于十（10）日（或就任何特定会议经全体董事可能同意的更短期限）将会议日期、地点和时间以及需要在会议上处理的事务通知全体董事。
The Board meetings shall be convened and presided over by the Chairman or a Director authorized by the Chairman. Regular meetings of the Board shall be convened twice each year. Special meetings of the Board shall be convened by the Chairman or a Director authorized by the Chairman at any time upon a written request by more than 1/2 of the Directors. Each Director (including the Chairman) shall have one (1) vote on any matter coming before the Board. Not less than ten (10) days' notice (or such shorter period of notice in respect of any particular meeting as may be agreed by all the Directors) of each meeting of the Board specifying the date, place and time, of the meeting and the business to be transacted thereat shall be given to all Directors.
- 21.2 在遵守第 21.3 条的前提下，所有董事会会议召开的整个过程中所需的法定人数为三(3)名董事。如果某一董事会的会议通知没有按照第 21.1 条的规定提交给全体董事或者该等通知要求没有被未出席该会议的每一位董事放弃（特此同意并理解，董事出席会议应自动被视为该董事放弃任何该等通知要求，除非其出席会议的目的仅仅是为了反对会议的召开并且该董事在会议一开始就宣布其目的），则在任何该

等董事会会议上不得批准任何决议。

Subject to Article 21.3, the quorum for all Board meetings shall be three (3) Directors present throughout the meeting. No resolutions by the Board may be approved at any Board meeting unless notice of such meeting has been given to all Directors in accordance with the provisions of Article 21.1 or such notice has been waived by each Director that is not present at such meeting (it being agreed and understood that a Director's presence at a meeting shall be automatically deemed a waiver of any such notice requirements by such Director unless such presence is for the sole purpose of objecting to the holding of the meeting and announced as such by such Director at the beginning of the meeting).

- 21.3 若董事不能参加董事会会议，可以以书面方式授权一位代理人参加会议并以该董事名义投票。一位代理人可以代表一位或几位董事。代理人享有授权该代理人的董事所享有的同等权利和权力。代理人出席董事会会议应被视为授权该代理人的董事出席了该会议。如届时未出席也未委托代理人出席，则视为该董事放弃出席董事会会议和投票的权利。

If a director is unable to attend a meeting of the Board, he may appoint a proxy in writing to be present and vote on his behalf. A proxy may represent one or more Directors. A proxy shall have the same rights and powers as the Director who appointed him. A proxy's presence at a Board meeting shall be deemed to be the presence at such meeting of the Director who appointed him. Failure by a director to attend or authorizing a proxy to present at a Board meeting shall be deemed as a waiver of his rights to attend the meeting and vote.

- 21.4 董事会会议可通过电话或其他电信设施举行，只要所有与会董事或其代表可相互对话并且听见彼此发言。董事会会议应用英语召开。

The Board meetings may be held via telephone or other telecommunications means so long as all participating Directors or their representatives can talk to and are able to hear each other. The Board meetings shall be held in the English language

- 21.5 董事长认为必要时，董事会可通过书面形式表决，前提是包含该决议的文件（包括该决议的传真件）或该决议文件多份复印件由所有董事分别签署。决议的通过日期应为最后一董事签署文件的日期。书面决议应与在正式召开的董事会通过的决议同样合法和有效。

If the Chairman deems it necessary, resolutions of the Board may be adopted by written resolutions, so long as a document (which expression shall include a facsimile of the document) containing such resolutions is signed, or different counterparts of such a document are signed, by all Directors. Date of such resolutions shall be the day when it is signed by the last Director. Such written resolutions shall have the same force and effect as a vote taken at a duly convened meeting of the Board.

- 21.6 所有董事会会议的记录和第 21.5 款提及的书面决议均应以中文和英文制成。董事会会议的记录应由董事长签字，保存在公司的董事会会议记录本中，两种语言具有同等效力。

The minutes of all Board meetings and the written resolutions referred to in Article 21.5 shall be prepared in both Chinese and English. Minutes of a Board meeting shall

be signed by the Chairman and kept in the Company's books of Board minutes. If there is any inconsistency or conflict between the two languages, both languages shall have equal validity.

- 21.7 董事会会议记录本由总经理办公室保存。除应包括每次董事会会议的记录和第 21.5 款提及的每次书面决议外，公司的会议记录本还应记录各董事的任命、更换和辞职、受托作为董事代表出席会议的人员、以及与之有关的文件，还应包括每次董事会会议发出的会议通知、议程及提交董事会的其他文件。

The General Manager's office shall keep and preserve books of minutes of Board meetings. In addition to containing the minutes of each Board meeting and each written resolution referred to in Article 21.5, the Company's minute books will also record the appointment, replacement and resignation of each Director and each person authorized as a representative to act for any Director and contain documents relating thereto, and will also contain the notice and agenda dispatched in respect of each Board meeting and other documents submitted to the Board.

第二十二條董事會的表決程序

Article 22. Voting Procedure of the Board of Directors

- 22.1 董事会决议的表决实行一人一票。

The voting on board resolutions shall be conducted on a one person, one vote basis.

- 22.2 董事会作出第二十条项下的决议，必须经全体董事的过半数同意通过方为有效。在涉及 20.3、20.4、20.5、20.6、20.10、20.11、20.13、20.14、20.15 条款重大事项时，必须经全体董事同意通过方为有效。在涉及公司运营需要紧急融资且无造成乙、丙方权益减损可能的情况下，可先行通过。

Resolutions of the Board of Directors on matters specified in Article 20 shall require the affirmative vote of a majority of all directors. Resolutions relating to matters under Article 20.3, 20.4, 20.5, 20.6, 20.10, 20.11, 20.13, 20.14, and 20.15 shall be valid only if approved by all directors. The resolutions relating to urgent financing necessary for the Company's operations may be implemented on an interim basis prior to obtaining the formal approval, provided that the rights and interests of Party B and Party C are not likely to be adversely affected.

第二十三條 報酬

Article 23. Remuneration

除非股东会另行决定，公司不因任何董事担任董事职务而向其支付报酬。但公司应在股东会批准的预算内向董事支付由于参加董事会会议而产生的开支和任何由董事会向其分派的特别任务而产生的费用，包括但不限于交通，食物，住宿和其他有关开支。

No remuneration shall be paid to any Director of the Company in his or her capacity as such unless otherwise decided by a Shareholders meeting. But the Company shall pay the expenses of the Directors incurred for attending Board meetings and any special tasks

assigned to them by the Board within the budget approved by the Shareholders' Meeting, including but not limited to transportation, food, lodging and any other related expenses.

第二十四条兼任

Article 24. Concurrent Posts

公司的董事可以同时兼任公司的管理人员或职工。

The Directors of the Company may serve concurrently as an officer or employee of the Company.

第六章监事会

Chapter Six – Board of Supervisors

第二十五条监事会职权

Article 25. Responsibilities of the Board of Supervisors

公司设监事会，由3名监事组成，其中：甲方、乙方各提名1名，并经股东会选举产生，职工监事1名，由公司职工通过职工代表大会选举产生。监事任期为三（3）年，任期届满，连选可以连任。监事会设主席一人，由全体监事过半数选举产生。

The Company shall establish the Board of Supervisors comprising three (3) members. Two of the supervisors shall be nominated by Party A and Party B respectively, and elected by the shareholders' meeting. The employee representative supervisor shall be elected by the employees through the employee representative congress. Each supervisor shall serve a term of three (3) years, and may be re-elected upon expiration of their term. The Board of Supervisors shall have one chairman, who shall be elected by more than half of all the supervisors.

监事会行使下列职权：

The Board of Supervisors shall have the following responsibilities:

25.1 检查公司财务；

Inspection of the Company's finance;

25.2 对董事、高级管理人员执行公司职务的行为进行监督，对违反法律、行政法规、本章程或者股东会决议的董事、高级管理人员提出罢免的建议；

Supervision of the activities of Directors and senior manager; proposal of replacement of Directors and senior manager in case of any violation of the PRC laws and regulations, the Articles of Association and decisions of Shareholders' Meeting;

25.3 当董事、高级管理人员的行为损害公司利益时，要求董事、高级管理人员予以纠正；

When Directors and senior manager are found causing infringement to interests of the Company, the Supervisor is entitled to request rectification by Directors and senior manager;

25.4 向股东会提出提案；

Making proposals for the Shareholders' Meeting;

25.5 根据公司法的規定，对董事、高级管理人员提起诉讼；以及

Raising any litigation claims against the Directors and senior manager in accordance with the Company Law; and

25.6 公司法规定的其他职权。

Exercising other responsibilities specified in the Company Law.

监事会决议应当经全体监事的过半数通过。

Resolutions of the Board of Supervisors shall require the affirmative vote of a majority of all supervisors.

第七章公司的经营管理机构

Chapter Seven - Management Organization of the Company

第二十六条 管理人员

Article 26. Management

26.1 公司可以设总经理（“**总经理**”）一（1）人，并经董事会决议可设立副总经理（“**副总经理**”）一（1）人。总经理和副总经理由董事会决定聘任或解聘。总经理负责组织公司的日常生产、技术和经营管理工作。副总经理协助总经理工作，并且在总经理因故不能履行其职责时，可被授权代行总经理职权。

The Company may have a General Manager (the "**General Manager**"), and if authorized by the Board's resolution, may have a deputy general manager (the "**Deputy General Manager**"). The General Manager and the Deputy General Manager shall be engaged or removed by the Board. The General Manager shall be responsible for organizing the daily production, technology, operation and management of the Company. The Deputy General Manager shall assist the General Manager in his work, and shall exercise his duties when the General Manager is unable to perform his duties.

26.2 总经理对董事会负责并行使下列职权：

The General Manager shall be responsible for the Board of Directors and exercise the following powers:

26.2.1. 主持公司的生产经营管理工作，组织实施董事会决议；

Taking charge of management of production and business operations of the Company, organizing the implementation of resolutions made by the Board of Directors;

26.2.2. 组织实施公司年度经营计划和投资方案；

Organizing and implementing the Company's annual business plans and investment plans;

26.2.3. 拟定公司内部管理机构设置方案；

Drafting plans on the establishment of internal management departments of the Company;

26.2.4. 拟定公司的基本管理制度；

Drafting basic management policy of the Company;

26.2.5. 制定公司的具体规章；

Formulating specific rules and policies of the Company;

26.2.6. 提议公司内部管理机构的设置；

Proposing the establishment of the Company's internal management departments;
26.2.7. 提请聘任或者解聘公司副总经理、总工程师、财务负责人;

Proposing to hire or dismiss the Deputy General Manager, chief engineer and persons in charge of finance;

26.2.8. 决定聘任或者解聘除应由董事会决定聘任或者解聘以外的负责管理人员; 以及

Deciding on hiring or dismissal of management staff except those who shall be appointed or removed by the Board of Directors; and

26.2.9. 董事会授予的其他职权。

Exercising other powers conferred by the Board of Directors.

26.3 董事会可自主决定增加总经理在第 26.2 条项下的权力或职责, 也可以撤销总经理在其中的一项或多项权力或职责。

The Board of Directors may, in its discretion, decide to add the powers or duties of the General Manager under Section 26.2, or remove one or more powers or duties of the General Manager thereof.

26.4 除非董事会另行书面批准, 总经理、副总经理不得参与、有关于、有利益于或受雇于任何其他经济实体。

Unless otherwise authorized by the Board of Directors in writing, the General Manager and the Deputy General Manager shall not be engaged, concerned, interested, or employed by any other economic entity.

第二十七条其他高级管理人员

Article 27. Other Senior Management Personnel

公司的总工程师、总会计师等高级管理人员, 由董事会聘任, 并在总经理监督下工作, 其职责由董事会具体规定。

The senior management personnel such as the General Engineer or General Accountant of the Company shall be appointed by the Board of Directors and work under the supervision of the General Manager, and their duties shall be specified by the Board of Directors.

第二十八条辞职或解聘

Article 28. Resignation and Dismissal

28.1 总经理、副总经理和公司其他高级职员请求辞职时, 应提前一百八十(180)日向董事会提出书面报告, 除非另作书面约定。

In the event that the General Manager, the Deputy General Manager and other senior management personnel of the Company request to resign from their position, they shall submit a written resignation notice to the Board of Directors one-hundred-and-eighty (180) days in advance, unless otherwise agreed in writing.

- 28.2 公司总经理、副总经理和其他高级管理人员有营私舞弊或严重失职行为的，经董事会决议可随时解聘。上述人员如触犯刑法受司法或检察机关追究，应予自动解聘。

In the event that the General Manager, Deputy General Manager or other senior management personnel of the Company are found to be engaged in malpractice or serious negligence, they may be dismissed at any time upon a resolution of the Board of Directors. Such persons shall be automatically dismissed if they are prosecuted by judicial or prosecutorial authorities for any criminal offence

第八章公司法定代表人 Chapter Eight - Legal Representative of the Company

第二十九条法定代表人 Article 29. Legal Representative

- 29.1 法定代表人的产生：公司的法定代表人由公司总经理担任。总经理的聘任和解聘，须按照本章程第二十二的规定，经董事会决议通过。

Appointment of Legal Representative: The legal representative of the Company shall be the General Manager. The appointment and removal of the General Manager shall be resolved by the Board of Directors in accordance with the provisions of Article 22 of these Articles of Association,

- 29.2 法定代表人的变更：公司变更法定代表人，应当自作出变更决议或者决定之日起30日内向公司登记机关申请变更登记。

Change of Legal Representative: Any change of the Company's legal representative shall be submitted to the Company's registration authority for registration of the change within 30 days from the date the resolution or decision on such change is made.

- 29.3 临时代理：总经理因故暂时不能担任公司法定代表人的，应由甲方提名新的法定代表人，以书面形式授权公司其他高级管理人员或其他适当人选代其行使部分或全部职权。若授权期限超过十五（15）个工作日，须向董事会备案。授权书中应明确代理人、代理事项、权限和期限。

Temporary Delegation: If the General Manager is temporarily unable to serve as the legal representative of the Company, Party A shall nominate a new legal representative and grant written authorization to other senior management personnel or other appropriate persons of the Company to exercise part or all of the powers and

functions on his/her behalf. If the authorization period exceeds fifteen (15) working days, it shall be filed with the board of directors for record-keeping. The authorization letter shall clearly specify the authorized agent, the matters authorized, the scope of authority, and the duration of authorization.

法定代表人行使以下权力与职责：

The legal representative shall exercise the following powers and duties:

- 29.4 在对外事务中代表公司，行使对外职权；
Representing the Company in any external affairs and exercising external authorities;
- 29.5 根据董事会的决议，批准公司的机构设置和人员配备。
Approving the establishment of departments of the Company and allocation of personnel thereof pursuant to the resolutions of the Board of Directors.

第九章 财务、会计和审计制度 Chapter Nine - Financial, Accounting and Audit Policies

第三十条 帐目和记录

Article 30. Accounts and Records

- 30.1 公司的财务和会计应按中国法律、行政法规和国务院财政主管部门的规定处理。股东在有正当理由的情况下可要求查阅、复制公司会计账簿，但需提前足够时间告知以便作出实际安排。
The finance and accounting of the Company shall be handled in accordance with laws, regulations of the PRC, and stipulations formulated by the Ministry of Finance of the PRC. Shareholders may request access to and copy of the company's accounting books, given a reasonable cause, however, reasonable prior notice must be given to enable practical arrangements.
- 30.2 公司的会计年度自1月1日起至同年12月31日止，公司的第一个会计年度应自公司成立之日起至同年12月31日止。公司和股东有权根据中国法律和法规享受税务豁免优惠。
The fiscal year of the Company shall be from January 1 to December 31 of the same year. The first fiscal year of the Company shall commence on the incorporation date of the Company and end on December 31 of the same year. The Company and Shareholders shall be entitled to tax exemptions and tax exemptions and preferential treatments in accordance with the PRC laws and regulations.
- 30.3 公司应根据会计原则保存真实而完整的帐目和其他有关记录，该等会计原则应符合中国财政主管部门颁布的《企业会计制度》及其补充条款的规定，除采用国际通用的权责发生制和借贷记帐法外，还应尽可能符合股东记帐和保存其他有关记录时所采用的原则。

The Company shall keep true and complete accounts and other related records in accordance with accounting principles which comply with the *Enterprise Financial Accounting System* of the PRC and the supplementary stipulations formulated by the PRC Ministry of Finance, and apart from the internationally accepted accrual actual basis and double-entry bookkeeping method, in accordance with the principles applied by the Shareholder in maintaining its own accounts and other related records as far as practicable.

- 30.4 公司的正式记账凭证、单据、帐目、报表和报告应以中文和英文书写。
All formal accounting vouchers, documents, accounts, statements and reports of the Company shall be written in Chinese and English.
- 30.5 公司采用人民币为记帐本位币。人民币与外币的兑换应按照中国人民银行在交易当天公布的汇率进行。
The Company shall adopt RMB as its standard functional currency. The exchange of RMB into other currencies shall be at the official exchange rate published by the People's Bank of China on the day of transaction.
- 30.6 公司的每一份财务报表应为真实而完整的，并公正、准确地反映公司当时的财务状况。有关会计程序和实际操作的重大变化只有在董事会同意之后才能实施。公司的财务会计账簿和账目至少包含如下内容：
Each financial statement in respect of the Company shall be true and complete and fairly represent the financial position of the Company as of the date thereof. Major changes in accounting procedures and practices shall be implemented only upon approval of the Board of Directors. The financial accounting books and accounts of the Company shall include the following content at least:
- 30.6.1. 公司所有的现金收入、支出数量；
The amount of all cash receipts and disbursements of the Company;
- 30.6.2. 公司所有的货物和物资出售及购入情况；
The sales and purchases of all goods and materials of the Company
- 30.6.3. 公司的资本及负债情况；以及
The assets and liabilities of the Company; and
- 30.6.4. 公司的注册资本的缴纳时间、增加及转让情况。
The time of contribution to the registered capital of the Company and the increase and transfer thereof.
- 30.7 公司应当在每个会计年度的前三（3）个月内，将上一年度的财务会计报告送交股东会通过。财务会计报告应当包括下列财务会计报表及附属明细表：
The Company shall submit the financial statement of last year to the shareholders' meeting for approval within first three (3) months in each fiscal year. The financial accounting reports shall include the following accounting statements and annexed

schedules:

30.7.1. 资产负债表;
Balanced sheet;

30.7.2. 损益表;
Profit and loss sheet;

30.7.3. 财务状况变动表;
Statement of changes in financial position;

30.7.4. 财务情况说明书; 以及
Explanatory statement on financial condition; and

30.7.5. 利润分配表。
Profit distribution statement.

30.8 公司需在每个月及每个季度后的20日历天内向股东方提交上月的财务报表，包括合并后和各个分公司、子公司的利润表、资产负债表和现金流量表。

The Company shall submit its financial statements for the preceding month to the Shareholders within 20 calendar days following the end of each month and each quarter. These statements shall include both consolidated and separate income statements, balance sheets, and cash flow statements for each branch and subsidiary.

30.9 公司的外汇事宜应按照中国的外汇管理法律和法规处理。
All foreign exchange matters of the Company shall be dealt with in accordance with the laws and regulations of the PRC relating to foreign exchange control.

30.10 公司应当在中国银行或中国人民银行批准在中国从事经营活动的其他银行开立人民币账户和外币账户。为实现其经营目标，经国家外汇管理局批准，公司也可以在中国境外开立一个或多个外汇账户。
The Company shall open RMB accounts and foreign currency accounts with Bank of China or any other bank which is approved by the People's Bank of China to carry out business in the PRC. The Company may also open one or more foreign currency accounts outside the PRC for achieving its business objectives upon approval by the State Administration of Foreign Exchange.

第三十一条 审计师 **Article 31. Auditor**

董事会应聘请一家在中国注册的具有国际声誉的独立会计师事务所为公司的独立审计师。该事务所应对公司的财务报表进行年度检查和审计，出具有关审计报告。聘请审

计师的费用由公司承担。

The Board of Directors shall appoint an internationally reputable independent firm of certified accountants registered in the PRC. Such firm shall perform the annual examination and audit of the financial statements of the Company, and produce the relevant audit reports. The cost of engaging auditors shall be borne by the Company.

第三十二条税务和保险

Article 32. Tax and Insurance

- 32.1 公司应按照中国法律法规以及其他适用的地方规定缴纳税款。公司的员工应当按照《中华人民共和国个人所得税法》和其他有关中国法律、法规缴纳个人所得税。

The Company shall pay taxes in accordance with the PRC laws and regulations and any other applicable regional regulations. The employees of the Company shall pay individual income taxes in accordance with the *Individual Income Tax Law of the PRC* and other relevant laws and regulations of the PRC.

- 32.2 公司应当为其自身及其人员申请获得所有由中国法律或任何适用的国际条约或协议规定的在现在或将来可享受的税收优惠，包括但不限于中国的所得税、预提税、关税、增值税、消费税、营业税、房地产税、车辆税及其它有关的免税期、免税、减税、退税、特许和优惠。

The Company shall obtain for itself and its personnel all tax benefits that may now or in the future be available under the PRC laws or any applicable international treaties or agreements, including inter alia tax holidays, exemptions, reductions, refunds, privileges and preferences with respect to the PRC income taxes, withholding taxes, customs duties, value added taxes, consumption tax, business tax, real estate taxes, vehicles taxes and any other relevant taxes or duties.

第三十三条法定公积金和利润分配

Article 33. Statutory Surplus Reserve and Distribution of Profits

- 33.1 公司分配当年税后利润时，应当提取利润的百分之十列入公司法定公积金。公司法定公积金累计额为公司注册资本的百分之五十以上的，可以不再提取。

Where the Company distributes its after-tax profits of the current year, it shall allocate 10% of the profits as the Company's statutory surplus reserve. The Company may stop withdrawing the profits if the aggregate balance of the statutory surplus reserve has already accounted for over 50% of the Company's registered capital.

- 33.2 公司的法定公积金不足以弥补以前年度亏损的，在依照前款规定提取法定公积金之前，应当先用当年利润弥补亏损。

If the aggregate balance of the Company's statutory surplus reserve is insufficient to offset for the losses of the Company of the previous year, the current year's profits shall first be used to cover the losses before the statutory surplus reserve is allocated according to the provisions of the preceding paragraph.

- 33.3 公司从税后利润中提取法定公积金后，经股东会决议，还可以从税后利润中提取任意公积金。

After the Company has allocated statutory surplus reserve from the after-tax profits, it may, Subject to the resolution made by the Shareholders' Meeting, allocate a discretionary surplus reserve from the after-tax profits.

- 33.4 公司弥补亏损和提取公积金后所余税后利润，对股东进行分配，分配比例不低于当年可分配利润的50%，若低于该比例，需由董事会审议全体一致通过。公司每年分配利润一次。每个会计年度后180天内由股东会决议利润分配方案及股东应得的利润额。公司上一个会计年度的剩余未分配利润，可并入本会计年度利润进行分配。

After covering losses and allocating statutory surplus reserves, the remaining after-tax profits shall be distributed to Shareholder. The distribution ratio shall not be less than 50 percent of the distributable profits of the current year. Any distribution ratio below this threshold shall require the unanimous approval of the board of directors. The Company shall distribute the profit annually. The profit distribution plan and amount attributable to the Shareholder shall be determined by the Shareholders' Meeting within one hundred and eighty (180) days after each fiscal year. The undistributed profit from previous fiscal year of the Company can be distributed together with the profit of the current fiscal year.

- 33.5 分配利润时，公司应当用人民币或欧元支付，并将款项汇入其为此目的以书面指定的中国境内或境外的银行账户；若汇往境外，董事会协助公司实现此类汇付。The distribution of profits shall be made in RMB or EURO by the Company, and such payment shall be remitted to a bank account within PRC or overseas as designated in writing; For overseas transfer, the Board of Directors shall facilitate the Company in completing such transfer.

第十章 职工及工会组织 Chapter Ten - Employees and Work Union

第三十四条 职工 Article 34. Employees

- 34.1 公司职工的招聘、聘用、辞退、辞职、劳动报酬、福利、劳动保险、劳动保护、劳动纪律等事宜，应按照已颁布及实施的中国法律、法规和国务院劳动部门的规定、本章程、公司的人力资源管理政策和制度办理。

Recruitment, hiring, dismissal, resignation, remuneration, welfare, labor insurance, labor protection, labor disciplines and other matters of the employees of the Company shall be executed in accordance with published and implemented laws, regulations of the PRC, and stipulations of the labor department under the State Council, Articles of Association, and human resource policies and principles of the Company.

- 34.2 公司应按照中国法律规定与每位雇员签订劳动合同，劳动合同订立后应在当地有

关劳动管理部门备案。公司职工应遵守公司员工手册、公司安全管理规定、公司财务管理制度、人力资源管理制度等各项规章制度。对于违反公司规章制度规定的雇员，公司有权对其采取纪律处分。根据劳动合同和有关法律、法规，公司有权终止对任何雇员的聘用。

The Company shall enter into labor contracts with each employee as required by PRC laws, and the labor contracts shall be filed with relevant local labor administrative department. Employees shall comply with the staff manual, security management rules, financial management policies, human resources policies of the Company and other regulations and stipulations. The Company has right to take disciplinary actions against its employee who violate the rules and regulations of the Company. The Company has right to terminate the employment of any employee in accordance with the labor contracts and relevant laws and regulations.

第三十五条 工会组织

Article 35. Labor Union

按中国法律法规规定，公司职工有权成立工会组织，代表职工利益并开展工会活动。工会可代表公司员工与公司签订集体合同以及监督其履行，并且工会应参与员工与公司间争议与纠纷的调解。工会领导有权出席有关会议并反映员工的意见和合理要求。公司应按员工工资总额的2%每月拨缴工会经费。工会应按相关法律法规规定妥当使用工会经费。

In accordance with laws of the PRC, employees of the Company shall have the right to establish a labor union to represent their interests and to undertake union activities. The labor union may sign a collective labor contract with the Company on behalf of the employees of the Company, and taking part in the mediation in solving discrepancies and disputes between the employees and the Company. The labor union leaders have right to present at relevant meetings and reflect employees' opinions and reasonable requests. The company shall allocate a sum of 2% of the total amount of the employees' salaries per month as labor union fees. The labor union shall arrange the fees properly in accordance with relevant laws and regulations.

第十一章 期限、终止和清算

Chapter Eleven - Operation Term, Termination and Liquidation

第三十六条 期限

Article 36. Operation Term

- 36.1 公司经营期限为50年，自营业执照签发之日起算。
The operation term of the Company shall be 50 years commencing from the date of the issuance of business license of the Company.
- 36.2 公司可在经营期限届满前六（6）个月通过修改公司章程而存续。修改章程须经股东会决议，并就该等变更履行中国法律、法规所要求的相关变更登记或备案手续。

The Company may extend the operation term by making amendments to Articles of Association six (6) months prior to the expiration. The aforementioned resolution on amendments to Articles of Association shall be approved by Shareholders' Meeting and be registered or filed at the authorities in accordance with laws and regulations of the PRC.

第三十七条终止和清算

Article 37. Termination and Liquidation

- 37.1 在发生外商投资法、公司法和任何其他已颁布及实施的有关法律和法规所列举的任何一种情况之下时，公司可终止经营，除上述情况外，如果股东认为终止公司对其最为有利时，也可终止公司经营。

The operations of the Company may be terminated under any of circumstances provided in the Foreign Investment Law, the Company Law and in any other relevant promulgated and in-force laws and regulations of the PRC and, without limiting the foregoing, may be terminated if the Shareholder believes that the termination of the Company is in its best interests.

- 37.2 公司决定终止其经营或公司经营期限届满时，应尽快根据已颁布及实施的法律和法规的规定进行清算，并办理与注销相关的登记或备案手续。股东会应决议任命一个有权代表公司处理全部法律事宜的清算组（以下称“清算组”）。清算组成立后，在国家企业信用信息公示系统作清算组备案，对外公告。清算组应安排公司的资产根据适用的已公布中国法律法规以及本章程所列原则进行评估和清算。

When the operations of the Company are to be terminated or the term of operation expires, the Company shall promptly proceed with liquidation in accordance with the published and effective laws and regulations of the PRC, and carry out the registration or filing procedures relevant to its termination. The shareholders' meeting shall appoint a team by resolution (hereinafter the “**Liquidation Team**”), which shall have the power to represent the Company in all legal matters. After the establishment of the Liquidation Team, it shall be filed with the National Enterprise Credit Information Publicity System and publicly announced. The Liquidation Team shall arrange the valuation and liquidation of the Company's assets in accordance with applicable published PRC laws and regulations and the principles set out therein.

- 37.3 清算组应包括三（3）名成员。清算组应彻底查验公司的资产和债务，并在此基础上制定清算方案，该方案经股东会批准后应在清算委员会监督下执行。在制定及执行清算方案时，清算组应尽所有努力为公司的资产争取最高的人民币或外汇价格。清算费用，包括清算组成员的报酬，应优先与其他债权人的追偿从公司资产中支付。公司资产清算完毕并且清偿了公司所有未偿债务后，公司的剩余资产支付给股东。

The Liquidation Team shall consist of three (3) members. The Liquidation Team shall conduct a thorough examination of the Company's assets and liabilities, on the basis of which it shall develop a liquidation plan which, if approved by the shareholders' meeting, shall be executed under the Liquidation Team's supervision. In developing and executing the liquidation plan, the Liquidation Team shall use every effort to obtain the

highest possible price in RMB or in foreign exchange for the Company's assets. The liquidation expenses, including remuneration to members of the Liquidation Team, shall be paid out of the Company's assets in priority to the claims of other creditors. After the liquidation of the Company's assets and the settlement of all of its outstanding debts, the balance of its assets shall be paid to the Shareholders.

- 37.4 清算程序全部完成后，清算组应将股东会批准的最后报告送交审批机构批准，并将营业执照交还给有关的工商行政管理部门，以及办理所有其他注销公司所需的登记手续，公司应随之结算。公司股东有权获取公司所有的账目和文件的复印件。

On completion of all the liquidation procedures, the Liquidation Team shall submit a final report approved by the shareholders' meeting to the approval authority for its approval, return the business license to the relevant Administration of Market Regulations and complete all the other required formalities for canceling the Company's registration, whereupon the Company shall be dissolved. The shareholder of the Company shall have the right to obtain copies of all the Company's accounting books and other documents.

第十二章 其它条款 Chapter Twelve - Miscellaneous

第三十八条 语言 Article 38. Language

本章程以中文和英文书写，两种语言应具有同等效力。

The Articles of Association are written in both Chinese and English. In case of any inconsistency between the Chinese and English versions, both languages shall have equal validity.

第三十九条 生效 Article 39. Effectiveness

本章程自股东各方签署之日起生效。

The Articles of Association shall become effective as of the execution date by the Shareholders.

在遵守第15条的前提下，对本章程的任何修改必须由股东以书面的形式作出。

Subject to Article 15, any amendments to the Articles of Association must be made by the Shareholders in writing.

第四十条 其他事项 Article 40. Other Matters

凡本章程中未明确规定的事项，应按照股东会通过的决议和中国有关的法律、法规处理。

Matters not specifically provided for herein shall be dealt with in accordance with the resolutions passed by the Shareholders' Meeting and relevant laws and regulations of the PRC.

第四十一条 签署

Article 41. Execution

本章程由股东合法授权代表于页首日期签署。

These Articles of Association are executed by the authorized representatives of the Shareholders as of the date on the first page.

(以下有意留空，签字页见下页)

(The reminder is intentionally left blank; the signatures are on the next page.)

(章程签字页)
(Signature page to the Articles of Association)

股东 / Shareholder:
Nordic Aqua Partners AS

签署/By: _____

姓名/Name: Vegard Gjerde

职务/Title: 董事/Director

以及/and

签署/By: _____

姓名/Name: Ove Nodland

职务/Title: 董事/Director

(章程签字页)
(Signature page to the Articles of Association)

股东 / Shareholder:
宁波海洋发展集团有限公司/Ningbo Ocean Development Group Co. Ltd.

签署/By: _____

姓名/Name:

职务/Title: 法定代表人/Legal Representative

(章程签字页)
(Signature page to the Articles of Association)

股东 / Shareholder:
象山海峡经济技术合作有限公司 /Xiangshan Strait Economic & Technological
Cooperation Co., Ltd.

签署/By: _____

姓名/Name:

职务/Title: 法定代表人/Legal Representative