

**Proposals to the First
Extraordinary General Meeting of 2026
Of Ming Yang Smart Energy Group Limited**

Guangdong, China

19 January 2026

Resolution 1: Amendments to the Decision-Making System for Related-Party Transactions

To all shareholders and shareholders' proxies,

In accordance with the Company Law of the People's Republic of China and the Transitional Arrangements Relating to the Implementation of the New Company Law Supporting Systems and Rules, Ming Yang Smart Energy Group Limited (hereafter referred to as the "Company") has carried out a review of its existing corporate governance system. In view of the amendments made to relevant sections of the Articles of Association of Ming Yang Smart Energy Group Limited (hereafter referred to as the "Articles of Association"), and in order to ensure consistency between the Decision-Making System for Related-Party Transactions and the Articles of Association, the Company proposes to make amendments to the relevant provisions. Please refer to the attachment for the Decision-Making System for Related-Party Transactions.

Appendix: Decision-Making System for Related-Party Transactions

Ming Yang Smart Energy Group Limited

Decision-Making System for Related-Party Transactions

Chapter I General Provisions

Article 1 This System is established to regulate the related-party transactions of Ming Yang Smart Energy Group Limited (hereinafter referred to as the "Company"), ensure the fairness of related-party transactions, and effectively protect the interests of the Company and all its shareholders, in accordance with the provisions of laws and regulations such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Administrative Measures for the Information Disclosure of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, and the Self-Regulatory Guidelines for Companies Listed on the Shenzhen Stock Exchange No. 5 - Transactions and Related-Party Transactions. This System applies to the Company, its controlled subsidiaries, and other entities under its control.

Article 2 The Company's related-party transactions refer to matters involving a transfer of resources or obligations between the Company, its controlled subsidiaries, and other entities under its control, and a related party.

Article 3 The Company's related-party transactions shall follow the following basic principles:

- (I) The principle of equality, voluntariness, equivalence, and consideration;
- (II) The principle of fairness, impartiality, and openness;
- (III) A related party that is entitled to vote at a Shareholders' Meeting shall abstain from voting;
- (IV) A Director who has an interest in a matter shall abstain from voting when the Board of Directors (hereinafter referred to as the "Board") votes on such matter;
- (V) The Company's Board shall judge based on objective criteria whether the related-party transaction is detrimental to the Company's interests and shall, when necessary, engage professionals to issue an opinion.

Chapter II Scope of Related Parties and Related-Party Transactions

Article 4 The Company's related parties include related legal entities or other organizations, and related natural persons.

Article 5 A legal entity or any other organization that falls under any of the following circumstances is a related legal entity of the Company:

- (I) A legal entity or any other organization that directly or indirectly controls the Company;
- (II) A legal entity or any other organization, other than the Company, its controlled subsidiaries, and other entities under its control, that is directly or indirectly

controlled by the legal entity or other organization described in the preceding paragraph;

(III) A legal entity or any other organization, other than the Company, its controlled subsidiaries, and other entities under its control, that is directly or indirectly controlled by a related natural person of the Company as listed in Article 6 hereof, or for which such a person serves as a Director (excluding an independent director of both parties) or senior officer;

(IV) A legal entity or any other organization and its associates acting in concert holding 5% or more of the Company's shares;

(V) Any other legal entity or organization that the China Securities Regulatory Commission (hereinafter referred to as the "CSRC"), the Shanghai Stock Exchange, or the Company identifies, based on the principle of substance over form, as having a special relationship with the Company that may result in the Company favoring its interests.

Article 6 A natural person who falls under any of the following circumstances is a related natural person of the Company:

(I) A natural person who directly or indirectly holds 5% or more of the Company's shares;

(II) Directors and senior executives of the Company;

(III) Directors, supervisors, and senior executives of a legal entity or other organization that directly or indirectly controls the Company;

(IV) Close family members of the persons described in Items (I) and (II) of this Article, including: spouse, children aged 18 or above and their spouses, parents and parents-in-law, siblings and their spouses, siblings-in-law, and parents of children's spouses;

(V) Any other natural person that the CSRC or the Shanghai Stock Exchange identifies, based on the principle of substance over form, as having a special relationship with the Company that may result in the Company favoring his or her interests.

Article 7 A legal entity or any other organization, or a natural person, that falls under any of the following circumstances shall be deemed a related party of the Company:

(I) One who falls under any of the circumstances provided in Article 5 or Article 6 hereof within 12 months after the relevant agreement or arrangement takes effect;

(II) One who fell under any of the circumstances provided in Article 5 or Article 6 hereof within the past twelve months.

Article 8 The related-party transactions referred to in this System include but are not limited to the following matters:

(I) Purchase or sale of assets;

(II) External investments (including entrusted wealth management, etc.);

(III) Provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.);

(IV) Provision of guarantees;

(V) Lease-in or lease-out of assets;

- (VI) Entrustment or acceptance of entrustment for asset and business management;
- (VII) Gift or acceptance of assets as gifts;
- (VIII) Restructuring of claims and debts;
- (IX) Signing of license agreements;
- (X) Transfer or acquisition of R&D projects;
- (XI) Waiver of rights (including waiver of rights of first refusal, pre-emptive rights to capital contributions, etc.);
- (XII) Purchase of raw materials, fuel, and power;
- (XIII) Sale of products and commodities;
- (XIV) Provision or receipt of services;
- (XV) Entrustment or acceptance of entrustment for sales;
- (XVI) Deposit and loan business;
- (XVII) Joint investment with related parties;
- (XVIII) Other matters that may cause a transfer of resources or obligations through agreement;
- (XIX) Other matters that the CSRC or the Shanghai Stock Exchange determines should be classified as related-party transactions.

Article 9 The Company's Directors, senior executives, and natural person shareholders holding 5% or more of its shares shall promptly report to the Company the complete and accurate information of the related natural persons stipulated in Item (IV), Article 6 hereof, and shall promptly notify the Board Office of the Company when such information changes.

Article 10 A related natural person of the Company, upon becoming aware that a related party associated with him or her has entered into a related-party transaction with the Company, shall immediately notify the Board Office of the Company.

Article 11 If a Director or senior officer of the Company fails to fulfill the reporting obligations accurately and promptly as required by Article 9 and Article 10 hereof, the Company will, depending on the severity of the circumstances, take actions such as issuing a warning, demotion, dismissal, or termination of employment.

Chapter III Decision-Making for Related-Party Transactions

Article 12 Decision-Making authority for related-party transactions:

(I) Except as otherwise provided in Item (IV) of this Article, where the amount of a transaction (including debts and expenses assumed) between the Company and a related party is more than RMB 30 million, and accounts for 5% or more of the absolute value of the Company's latest audited net assets, an audit report or a valuation report issued by a securities service institution that complies with the provisions of the Securities Law shall be disclosed, and the transaction shall be submitted to the Shareholders' Meeting for deliberation.

If the subject matter of the transaction is the Company's equity, the basic information of the target company and its financial and accounting reports for the most recent year and the most recent period audited by an accounting firm shall be

disclosed. The audit opinion issued by the accounting firm shall be a standard unqualified opinion, and the audit cut-off date shall not be more than six months prior to the date of the Shareholders' Meeting convened to deliberate on the relevant transaction.

If the subject matter of the transaction is an asset other than the Company's equity, a valuation report for the target asset issued by an asset valuation institution shall be disclosed. The valuation base date shall not be more than one year prior to the date of the Shareholders' Meeting convened to deliberate on the relevant transaction.

For daily related-party transactions between the Company and a related party as listed in Article 8 of this System, an audit or valuation is not required.

Where the Company and a related party jointly contribute capital to establish a company, and the Company's capital contribution reaches the threshold stipulated in Item (I) of this Article, the requirement to submit the matter to the Shareholders' Meeting for deliberation may be waived if all contributing parties make their contributions entirely in cash and the equity ratio of each party in the established company is determined in proportion to their respective capital contributions.

If a related-party transaction of the Company does not meet the threshold stipulated in Item (I) of this Article, but the CSRC or the Shanghai Stock Exchange requires it based on the principle of prudence, or the Company submits it to the Shareholders' Meeting for deliberation in accordance with the Articles of Association or other regulations, or on a voluntary basis, the deliberation procedures and disclosure obligations shall be fulfilled according to Item (I) of this Article, and the relevant audit or valuation requirements shall apply.

(II) Except as otherwise provided in Item (IV) of this Article, a transaction between the Company and a related natural person with an amount (including debts and expenses assumed) of RMB 0.3 million or more shall be deliberated and decided upon by the Board and disclosed in a timely manner. A transaction between the Company and a related legal entity with an amount (including debts and expenses assumed) of more than RMB 3 million, which accounts for 0.5% or more of the absolute value of the Company's latest audited net assets, shall be deliberated and decided upon by the Board and disclosed in a timely manner.

For daily related-party transactions as listed in Article 8 of this System between the Company and a related natural person or related legal entity, within the limits approved by the Shareholders' Meeting or the Board, the Chief Executive Officer (General Manager) may authorize their execution in accordance with the Company's Group Authorization and Approval Administrative Measures.

(III) For daily related-party transactions as listed in Article 8 hereof with a related natural person or related legal entity that are below the thresholds stipulated in Item (II) of this Article, their execution may be authorized by the Chief Executive Officer (General Manager) in accordance with the Company's Group Authorization and Approval Administrative Measures. Non-daily related-party transactions with a related natural person or related legal entity shall be executed upon approval by the Company's Chief Executive Officer (General Manager).

The Company shall not, directly or indirectly, provide loans to Directors or

senior executives.

The Company shall not provide financial assistance to related parties specified herein, except for cases where financial assistance is provided to a related invested company that is not controlled by the Company's controlling shareholder or actual controller, and the other shareholders of said invested company provide financial assistance on the same terms and in proportion to their capital contributions.

When the Company provides financial assistance to a related invested company as stipulated in the preceding paragraph, in addition to being approved by more than half of all non-related Directors, it shall also be approved by two-thirds or more of the non-related Directors present at the Board meeting, and be submitted to the Shareholders' Meeting for deliberation.

(IV) When the Company provides a guarantee for a related party, regardless of the amount, in addition to being approved by more than half of all non-related Directors, it shall also be approved by and resolved upon by two-thirds or more of the non-related Directors present at the Board meeting, and be submitted to the Shareholders' Meeting for deliberation.

When the Company provides a guarantee for its controlling shareholder, actual controller, or related parties, the controlling shareholder, actual controller, or related parties shall provide a counter-guarantee.

If a guaranteed party becomes a related party of the Company as a result of a transaction or related-party transaction, the Company shall, concurrently with the implementation of such transaction or related-party transaction, fulfill the corresponding deliberation procedures and information disclosure obligations for the existing related-party guarantee.

In the event that the related-party guarantee matter stipulated in the preceding paragraph is not approved through deliberation by the Board or the Shareholders' Meeting, the parties to the transaction shall take effective measures such as early termination of the guarantee.

(V) For related-party transactions that are subject to disclosure, the independent Directors shall convene a special meeting of independent Directors to deliberate on the aforementioned matters. Upon approval by more than half of all independent Directors, it shall be submitted to the Board for deliberation.

If the independent Directors find it difficult to determine whether the terms of a related-party transaction are fair based on the materials submitted to the Board or the Shareholders' Meeting for deliberation, they have the right, individually or jointly, to engage an independent professional advisor to review the terms of the related-party transaction and provide a professional report or advisory opinion at the expense of the Company.

(VI) For the following related-party transactions occurring within a consecutive twelve-month period, the provisions of Items (I) and (II) of this Article shall apply on a cumulative basis:

1. Transactions with the same related party;
2. Transactions with different related parties involving the same category of subject matter;

The aforementioned "same related party" includes other related parties that are under the common control with it, or that have an equity control relationship with each other.

Transactions for which the relevant obligations have already been fulfilled in accordance with Items (I) and (II) of this Article shall no longer be included in the scope of cumulative calculation.

Article 13 When the Company's Board deliberates on a related-party transaction, the related Director shall abstain from voting and may not act as a proxy for any other Director to exercise voting rights. The votes cast by the related Director shall not be counted into the total number of votes. The Board meeting may be held if attended by more than half of the non-related Directors, and any resolution made at the Board meeting must be passed by more than half of the non-related Directors. If the number of non-related Directors attending the Board meeting is less than three, the Company shall submit the transaction to the Shareholders' Meeting for deliberation.

The term "related Director" as used in the preceding paragraph includes the following Directors or Directors who fall under any of the following circumstances:

- (I) Counterparty to the transaction;
- (II) Have direct or indirect control over the counterparty to the transaction;
- (III) Hold a position at the counterparty to the transaction, or at a legal entity or any other organization that directly or indirectly controls the counterparty, or at a legal entity or any other organization directly or indirectly controlled by the counterparty;
- (IV) A close family member of the counterparty to the transaction or his/her direct or indirect controller;
- (V) A close family member of a Director or senior officer of the counterparty to the transaction or its direct or indirect controller;
- (VI) A Director whose independent business judgment may be affected, as identified by the CSRC, the Shanghai Stock Exchange, or the Company based on the principle of substance over form.

Article 14 When the Shareholders' Meeting of the Company deliberates on a related-party transaction, the related shareholder shall abstain from voting and may not act as a proxy for any other shareholder to exercise voting rights.

The term "related shareholder" as used in the preceding paragraph includes the following shareholders or shareholders who fall under any of the following circumstances:

- (I) Counterparty to the transaction;
- (II) Have direct or indirect control over the counterparty to the transaction;
- (III) Directly or indirectly controlled by the counterparty to the transaction;
- (IV) Directly or indirectly controlled by the same legal entity, other organization, or natural person as the counterparty to the transaction;
- (V) Hold a position at the counterparty to the transaction, or at a legal entity or any other organization that directly or indirectly controls the counterparty, or at a legal entity or any other organization directly or indirectly controlled by the counterparty;
- (VI) A close family member of the counterparty to the transaction or his/her direct or indirect controller;

(VII) A shareholder whose voting rights are restricted or affected due to an equity transfer agreement or other agreement with the counterparty to the transaction or related parties thereof that has not yet been fully performed;

(VIII) A shareholder identified by the CSRC or the Shanghai Stock Exchange as one who may cause the Company to favor his or her interests.

Article 15 When the Shareholders' Meeting deliberates on matters concerning related-party transactions, the Board Secretary shall, prior to the convening of the meeting, determine the scope of related shareholders in accordance with relevant laws, regulations, and normative documents, and the related shareholders involved in the related-party transactions shall abstain from voting.

Article 16 When the Shareholders' Meeting votes on a related-party transaction, the resolution shall be valid only if it is passed by more than half of the voting rights held by the non-related shareholders present at the meeting. However, if the related-party transaction involves a matter that requires a special resolution as stipulated in the Articles of Association, the resolution of the Shareholders' Meeting shall be valid only if it is passed by two-thirds or more of the voting rights held by the non-related shareholders present at the meeting.

Chapter IV Supplementary Provisions

Article 17 For any matter not covered in this System, or in case of any inconsistency with the provisions of relevant laws, regulations, normative documents, and the Articles of Association, the relevant national laws, regulations, normative documents, and the Articles of Association shall prevail.

Article 18 For the purposes of this System, the terms "or more" and "or less" include the number itself, whereas the term "more than" does not include the number itself.

Article 19 This System shall come into force as of the date of its approval by the Shareholders' Meeting through deliberation, and the same shall apply to its amendments. Upon the effectiveness of this System, the Company's previous Decision-Making System for Related-Party Transactions shall be automatically repealed.

Article 20 The Board shall be responsible for the interpretation of this System.

Ming Yang Smart Energy Group Limited
23 December 2025

Resolution 2: Amendments to the Administrative Measures for Regulating Fund Transactions with Related Parties

To all shareholders and shareholders' proxies,

In accordance with the Company Law of the People's Republic of China and the Transitional Arrangements Relating to the Implementation of the New Company Law Supporting Systems and Rules, Ming Yang Smart Energy Group Limited (hereafter referred to as the "Company") has carried out a review of its existing corporate governance system. In view of the amendments made to relevant sections of the Articles of Association of Ming Yang Smart Energy Group Limited (hereafter referred to as the "Articles of Association"), and in order to ensure consistency between the Administrative Measures for Regulating Fund Transactions with Related Parties and the Articles of Association, the Company proposes to make amendments to the relevant provisions. Please refer to the attachment for the Administrative Measures for Regulating Fund Transactions with Related Parties.

Appendix: Administrative Measures for Regulating Fund Transactions with Related Parties

Ming Yang Smart Energy Group Limited

Administrative Measures for Regulating Fund Transactions with Related Parties

Chapter I General Provisions

Article 1 To regulate the fund transactions between Ming Yang Smart Energy Group Limited (hereinafter referred to as the "Company") and its controlling shareholders, actual controllers, and other related parties (hereinafter referred to as "related parties"), prevent the related parties from misappropriating the Company's funds, and protect the legitimate rights and interests of the Company and its investors, the Administrative Measures for Regulating Fund Transactions with Related Parties (hereinafter referred to as the "Measures") are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Regulatory Guidelines for Listed Companies No. 8 - Regulatory Requirements for Fund Transactions and External Guarantees of Listed Companies, and Articles of Association of Ming Yang Smart Energy Group Limited (hereinafter referred to as the "Articles of Association"), and in light of the Company's actual situation.

Article 2 The term "related parties" as used herein has the same meaning as that stipulated in the Rules Governing the Listing of Stocks on Shanghai Stock Exchange. All fund transactions between the Company (and its subsidiaries included in the Company's consolidated financial statements) and related parties are governed by the Measures.

Article 3 The funds misappropriation referred to herein includes misappropriation of both operating and non-operating funds. Operating funds misappropriation refers to the misappropriation of funds by related parties through related-party transactions in production and operation processes such as procurement and sales. Non-operating funds misappropriation refers to the Company's advance payment of wages, benefits, insurance, advertising, and other expenses for related parties; repayment of debts on behalf of related parties; directly or indirectly lending funds to related parties with or without compensation; assuming guarantee responsibilities for related parties resulting in claims; and other actions where funds are provided for use by related parties without the provision of goods and services.

Chapter II Norms for Fund Transactions with Related Parties

Article 4 Fund transactions between the Company and its related parties shall be based on genuine and fair transactions. Related-party transactions between the Company and its related parties shall comply with relevant laws, regulations, and normative documents, and follow the decision-making procedures stipulated in the Related-Party Transaction Decision-Making System, with the reporting and information disclosure obligations fulfilled in accordance with the Information Disclosure Management System and other regulations.

Article 5 In operating fund transactions with related parties, the Company shall strictly restrict the related parties from misappropriating its funds. The Company shall not advance wages, benefits, insurance, advertising, or other expenses for related parties, nor shall they mutually undertake costs and other expenditures.

Article 6 The Company shall not provide funds directly or indirectly to related parties in the following ways:

(I) Advancing wages, benefits, insurance, advertising or other expenses, or undertaking costs or other expenditures for related parties;

(II) Lending its funds (including entrusted loans) to related parties with or without compensation, except when other shareholders of the Company's minority-owned companies provide funds in proportion to their shareholding. The aforementioned "minority-owned companies" do not include companies controlled by controlling shareholders or actual controllers;

(III) Entrusting related parties to carry out investment activities;

(IV) Issuing commercial acceptance bills for related parties without a real transaction background, and providing funds through purchase payments, asset transfer payments, advance payments, etc., in the absence of goods and service consideration or in situations that clearly contradict business logic;

(V) Repaying debts on behalf of related parties; or

(VI) Other methods recognized by the China Securities Regulatory Commission.

Chapter III Management and Responsibilities of Fund Transactions

Article 7 The Company shall strictly prevent non-operating funds misappropriation by related parties and establish a long-term mechanism to prevent non-operating funds misappropriation by related parties.

Article 8 Directors and senior executives shall faithfully and diligently perform their duties in accordance with relevant laws, regulations and the Articles of Association, and safeguard the Company's funds and assets.

Article 9 The Finance Department shall carefully review, calculate, compile statistics and inspect the fund transactions between the Company and related parties,

and continuously standardize the management of the same. The Internal Audit Department shall conduct regular internal audits on related parties' misappropriation of funds, supervise and inspect the execution of business activities and internal controls, evaluate each inspection object and content, propose improvement suggestions and handling opinions, and make a written report to the Audit Committee.

Article 10 When auditing the Company's annual financial report, the certified public accountant engaged by the Company shall conduct a special audit on the funds misappropriation by related parties and issue a special statement. The Company shall make a public announcement regarding the special statement.

Chapter IV Payment Procedures for Fund Transactions

Article 11 The Company shall strictly regulate and minimize related-party transactions as much as possible. The Company shall conduct related-party transactions in strict accordance with the annual related-party transaction amount approved by the Shareholders' Meeting and the approval procedures stipulated in the Related-Party Transaction Decision-Making System.

Article 12 When funds are provided to related parties for related-party transactions, the funding approval and payment process shall be followed, and the related-party transaction agreement and fund management regulations shall be implemented. The relevant agreements, contracts and other documents shall be used as the basis for payment. If necessary, the matters constituting the basis for the payment shall also be reviewed to see if they comply with the decision-making procedures stipulated in the Articles of Association and other guidelines.

Article 13 When a related party misappropriates the Company's assets or harms the interests of the Company and its public shareholders, the Board shall take effective measures to require the related party to cease the infringement and compensate for the losses. If the related party refuses to make corrections, the Board shall promptly report to the securities regulatory authorities and, if necessary, initiate legal proceedings against the related party and apply for judicial freezing of the shares held by the related party, so as to protect the legitimate rights and interests of the Company and its public shareholders. The Audit Committee shall supervise the Board in performing the above duties, and when the Board fails to perform, the Audit Committee shall promptly report to the Shanghai Stock Exchange.

Chapter V Legal Liability

Article 14 Directors and senior executives have the obligation to prevent the Company's funds from being misappropriated by related parties. If it is found that any

directors or senior executives condone or assist related parties in the embezzlement of the Company's assets in violation of the Measures, the Board shall, depending on the severity of the situation, give warnings, demotions, or dismissals to the responsible senior executives, and propose to the Shareholders' Meeting to initiate removal procedures for the directors with serious responsibilities. If the situation constitutes a crime, it shall be handed over to judicial authorities for processing.

Article 15 If the Company or any of its subsidiaries' non-operating funds are misappropriated by a related party, causing losses to the Company or its investors, the Company and its investors may, in accordance with the law, demand that the relevant responsible persons bear civil liability for compensation.

Chapter VI Supplementary Provisions

Article 16 Matters not covered herein, or inconsistent with relevant laws, regulations, normative documents and the Articles of Association, are subject to the relevant national laws, regulations, normative documents and the Articles of Association.

Article 17 The Measures shall come into effect upon being approved by the Shareholders' Meeting, and the same applies to any amendments. From the effective date of the Measures, the company's original Administrative Measures for Regulating Fund Transactions with Related Parties shall automatically become invalid.

Article 18 The Measures shall be interpreted by the Board.

Ming Yang Smart Energy Group Limited
23 December 2025

Resolution 3: Amendments to the Financing Decision-making System

To all shareholders and shareholders' proxies,

In accordance with the Company Law of the People's Republic of China and the Transitional Arrangements Relating to the Implementation of the New Company Law Supporting Systems and Rules, Ming Yang Smart Energy Group Limited (hereafter referred to as the "Company") has carried out a review of its existing corporate governance system. In view of the amendments made to relevant sections of the Articles of Association of Ming Yang Smart Energy Group Limited (hereafter referred to as the "Articles of Association"), and in order to ensure consistency between the Financing Decision-making System and the Articles of Association, the Company proposes to make amendments to the relevant provisions. Please refer to the attachment for the Financing Decision-making System.

Appendix: Financing Decision-making System

Ming Yang Smart Energy Group Limited

Financing Decision-making System

Chapter I General Provisions

Article 1 To ensure the normal operation of production and business activities, and the effective utilization and rational circulation of funds, to regulate the financing business, to reduce financing costs and to ensure healthy cash flow for operations of the Company, this Financing Decision-making System (the "System") is formulated in accordance with the Company Law of the People's Republic of China and other laws and regulations, as well as the Articles of Association of Ming Yang Smart Energy Group Limited (the "Articles of Association").

Article 2 Financing business in the System refers to the financing activities in which the Company applies for credit lines from financial institutions for its daily production and operation and project investment needs, including but not limited to short-term loans, long-term loans, bank bill discounting, short-term financing bonds, letters of credit, bank acceptance bills, guarantees, factoring and commercial bill discounting. To raise funds through the securities market or other financing methods such as issuing convertible bonds, the Company shall comply with the relevant regulations issued by the China Securities Regulatory Commission.

The Company's initial public offering of stocks or issuance of new shares shall be deliberated and approved by the Board and submitted to the Shareholders' Meeting for approval according to legal procedures.

The Company's issuance of corporate bonds shall be deliberated and approved by the Board and submitted to the Shareholders' Meeting for approval according to legal procedures.

Chapter II Approval Authority for Financing Business

Article 3 At the beginning of each year, the Company may have the Finance Department draft the annual credit limit to be applied for from banks or other financial institutions (the "financial institutions") and submit it to the Board for deliberation. After the Board approves it, it will be submitted to the Shareholders' Meeting for deliberation and approval. Within the annual credit limit approved by the Shareholders' Meeting, the Board authorizes the Chief Executive Officer (General Manager) or the Finance Department to handle each specific transaction.

Article 4 For loans or other credit lines obtained by the Company on an ad hoc

basis from financial institutions that are not within the annual credit limit, or that exceed the annual credit limit approved by the Shareholders' Meeting, approval shall be based on the amount of each individual transaction:

(I) For a single amount less than 10% of the Company's most recent audited net assets, the decision shall be made by the Chief Executive Officer (General Manager);

(II) For a single amount accounting for more than 10% but less than 50% of the Company's most recent audited net assets, it shall be submitted to the Board for deliberation and decision;

(III) For a single amount exceeding 50% of the Company's most recent audited net assets, it shall be deliberated and approved by the Board before being submitted to the Shareholders' Meeting for deliberation and decision.

The total amount of all types of credit lines from financial institutions within three consecutive months shall be calculated cumulatively, and the approval authority prescribed in the preceding paragraph shall apply.

Article 5 If the Company applies for financing from financial institutions and other related activities involving the provision of guarantees, the approval authority shall be subject to the Articles of Association and the External Guarantee Management System.

Chapter III Implementation of Financing Decisions

Article 6 The Finance Department shall prepare a funding balance plan at the beginning of a year, a quarter, and a month, and strictly control the scale and cost of financing.

Article 7 The Finance Department shall analyze the cash flow performance on a monthly basis, arrange the funding plan for the following month, propose the purpose and term of financing and the bank for financing, calculate the financing cost, and implement the guarantee or mortgage related matters.

Article 8 The Finance Department shall identify suitable financial institutions and negotiate financing methods, interest rates, terms, and guarantee methods to ensure the Company's capital requirements for operations and minimize its financing costs. Each fund-using department shall enhance the efficiency of fund usage.

Article 9 The contract review department shall strictly review the rationality and legality of relevant contracts in order to protect the Company's legitimate rights and interests, and may consult professional legal institutions on relevant clauses whenever necessary. The Company shall ensure that borrowed funds are promptly accounted for according to the financing contract or agreement, and allocate repayment funds for related procedures to ensure timely repayment of principal and interest.

Article 10 The Finance Department shall establish a detailed ledger for financing

to dynamically reflect the financing targets, amounts, start dates, interest rates, guarantees or mortgages, extensions, and other information.

Article 11 The Finance Department shall verify monthly whether the details of loan transactions are consistent with the financial statements and bank loan card details. Any discrepancies found shall be promptly investigated and adjusted.

Article 12 The financing business of the Company is subject to irregular inspection and supervision by the Audit Committee. If any abnormalities are found, a report shall be formed and promptly submitted to the Chief Financial Officer (Finance Head).

Article 13 If any department, institution, or individual of the Company exceeds its/his/her authority to approve financing activities in violation of the System, the Company has the right to impose corresponding penalties; if the Company suffers a loss, the responsible person shall compensate the Company for the loss.

Chapter IV Supplementary Provisions

Article 14 Matters not covered herein or inconsistent with relevant laws, regulations, normative documents and the Articles of Association are subject to the relevant national laws, regulations, normative documents and the Articles of Association.

Article 15 The System shall come into effect as of the date of its approval by the Shareholders' Meeting, and the same applies to any amendments. As of the effective date of the System, the original Financing Decision-making System automatically becomes invalid.

Article 16 The System shall be interpreted by the Board.

Ming Yang Smart Energy Group Limited

23 December 2025

Resolution 4: Amendments to the External Guarantee Management System

To all shareholders and shareholders' proxies,

In accordance with the Company Law of the People's Republic of China and the Transitional Arrangements Relating to the Implementation of the New Company Law Supporting Systems and Rules, Ming Yang Smart Energy Group Limited (hereafter referred to as the "Company") has carried out a review of its existing corporate governance system. In view of the amendments made to relevant sections of the Articles of Association of Ming Yang Smart Energy Group Limited (hereafter referred to as the "Articles of Association"), and in order to ensure consistency between the External Guarantee Management System and the Articles of Association, the Company proposes to make amendments to the relevant provisions. Please refer to the attachment for the External Guarantee Management System.

Appendix: External Guarantee Management System

Ming Yang Smart Energy Group Limited

External Guarantee Management System

Chapter I General Provisions

Article 1 To safeguard the interests of shareholders and investors, regulate the Company's external guarantee behavior, control the asset operation risks, and promote the Company's healthy and stable development, this External Guarantee Management System (the "System") is formulated in accordance with the Company Law of the People's Republic of China, the Civil Code of the People's Republic of China, the Regulatory Guidelines for Listed Companies No. 8 - Regulatory Requirements for Intercompany Fund Transactions and External Guarantees of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Guidelines No. 1 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Standardized Operation and other relevant laws and regulations, as well as the Articles of Association of Ming Yang Smart Energy Group Limited (the "Articles of Association").

Article 2 The term "external guarantee" as used in the System refers to the guarantees provided by the Company and its controlled subsidiaries to others, as well as the guarantees provided by the Company to its controlled subsidiaries. The term "guarantee" refers to the provision of assurance, mortgage or pledge, and other types of guarantees to others.

Article 3 The System is established to strengthen the Company's internal control, improve the pre-assessment, in-process monitoring, and post-recovery and disposal mechanisms for guarantee-related matters, prevent any potential debt repayment risks that may arise to the Company due to the deterioration of the financial condition of the guaranteed party, and reasonably avoid and minimize the possible losses.

Chapter II Basic Principles for Providing External Guarantees

Article 4 Any guarantees provided by the Company to external parties must be subject to deliberation and approval by the Board or the Shareholders' Meeting in accordance with legal procedures. Without the approval of the Board or the Shareholders' Meeting, directors, the Chief Executive Officer (General Manager), other senior executives, and other personnel of the Company shall not sign guarantee contracts on behalf of the Company without authorization.

Article 5 The Company shall truthfully disclose all matters concerning its

external guarantees to the auditing firm that audits the Company as required.

Article 6 All director and senior executives of the Company shall treat and strictly control the debt risks arising from external guarantees with caution, and shall bear joint and several liability for compensation in accordance with the law for losses caused by illegal or improper external guarantees.

Chapter III Procedures for Providing External Guarantees

Article 7 The functional department responsible for daily external guarantee matters is the Finance Center or the Financing Management Department.

Article 8 After receiving a guarantee application, the Company shall investigate the to-be-guaranteed party's production and operation status, financial situation, progress of investment projects, personnel situation, etc., to understand its profitability, solvency and other aspects, and based on its credit rating, make recommendations on whether to provide a guarantee, whether to provide a counter-guarantee, the specific method of the counter-guarantee and the guarantee amount, and report to the Board.

Article 9 The following external guarantee activities are subject to approval by the Shareholders' Meeting:

(I) Any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the Company's most recent audited net assets;

(II) Any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 30% of the Company's most recent audited total assets;

(III) Guarantees provided for objects with an asset-liability ratio exceeding 70%;

(IV) Guarantees with a single amount exceeding 10% of the most recent audited net assets;

(V) Guarantees provided to shareholders, actual controllers and their related parties.

(VI) Guarantees exceeding 30% of the Company's most recent audited total assets, calculated cumulatively within twelve consecutive months based on the guarantee amount; and

(VII) Other guarantees stipulated by the Shanghai Stock Exchange or the Articles of Association.

Except for the external guarantees stipulated in the preceding paragraph, all other external guarantee activities of the Company are subject to deliberation and approval by the Board.

Article 10 External guarantees that require the Board's approval shall, in addition to being approved by more than half of all directors, also be approved by more than

two-thirds of the directors present at the Board meeting, and shall be disclosed in a timely manner.

When the Company provides guarantees to related parties, in addition to being approved by more than half of all non-related directors, it must also be approved by more than two-thirds of the non-related directors attending the Board meeting and a resolution must be made, which shall be submitted to the Shareholders' Meeting for review. When the Company provides guarantees for the controlling shareholders, actual controllers, and their related parties, the controlling shareholders, actual controllers, and their related parties shall provide counter-guarantees.

Article 11 Matters concerning external guarantees that require approval from the Shareholders' Meeting shall be approved by a majority of the valid voting rights held by the shareholders present at the meeting.

When the Shareholders' Meeting reviews the guarantee provided to shareholders, actual controllers, and their related parties, shareholders with related relationships shall not participate in the voting on such guarantee. The resolution shall be passed by a majority of the valid voting rights held by other shareholders without related relationships present at the Shareholders' Meeting.

If the total guarantee amount for twelve consecutive months exceeds 30% of the Company's most recent audited total assets, it shall be approved by more than two-thirds of the valid voting rights held by the shareholders present at the Shareholders' Meeting.

Article 12 After the Shareholders' Meeting or the Board makes a guarantee decision, the Finance Center or the Financing Management Department shall review the relevant legal documents such as the principal debt contract, guarantee contract and counter-guarantee contract, and shall sign the specific contract in accordance with the Administrative Measures for Authorization and Approval of the Group.

Chapter IV Guarantee Risk Control

Article 13 The Company shall follow the principle of risk control in the process of providing guarantees, and strictly control the guarantee liability limit for the guaranteed party while assessing the risk of the guaranteed enterprise.

Article 14 The Company shall strengthen the management of guarantee contracts. Guarantee contracts shall be properly kept in accordance with the internal management regulations. Any abnormal guarantee contracts that have not been reviewed and approved by the Board or the Shareholders' Meeting shall be promptly reported to the Board and the Shanghai Stock Exchange upon identified.

Article 15 During the guarantee period, the Company shall keep track of the

financial status and changes in the mortgaged/pledged property of the guaranteed party, and conduct regular or irregular inspections of the guaranteed party; before the debts of the guaranteed party are due, the Finance Center or the Financing Management Department shall urge the guaranteed party to fulfill its repayment obligations.

Article 16 If the guaranteed party fails to fulfill its repayment obligation after the debt matures, the Company shall, within ten working days after the debt matures, have the Finance Center or the Financing Management Department implement counter-guarantee measures (if any). During the guarantee period, if the guaranteed party undergoes changes such as restructuring, dissolution, bankruptcy, or liquidation, the Company shall exercise its right of debt recovery in accordance with relevant laws.

Article 17 If the guaranteed party fails to fulfill its repayment obligation within fifteen trading days after the debt matures, or if the guaranteed party goes bankrupt, is liquidated, or faces other circumstances that seriously affect its repayment ability, the Company shall promptly disclose relevant information.

Chapter V Supplementary Provisions

Article 18 External guarantees provided by the Company's controlled subsidiaries are also subject to the System. Such controlled subsidiaries shall promptly notify the Company to fulfill relevant review procedures and information disclosure obligations after their Board or Shareholders' Meeting has made a resolution.

Article 19 Matters not covered herein or inconsistent with relevant laws, regulations, normative documents and the Articles of Association are subject to the relevant national laws, regulations, normative documents and the Articles of Association.

Article 20 The System shall come into effect as of the date of its approval by the Shareholders' Meeting, and the same applies to any amendments. As of the effective date of the System, the original External Guarantee Management System automatically becomes invalid.

Article 21 The System shall be interpreted by the Board.

Ming Yang Smart Energy Group Limited

23 December 2025

Resolution 5: Amendments to the Decision-making System for Non-routine Business Transactions

To all shareholders and shareholders' proxies,

In accordance with the Company Law of the People's Republic of China and the Transitional Arrangements Relating to the Implementation of the New Company Law Supporting Systems and Rules, Ming Yang Smart Energy Group Limited (hereafter referred to as the "Company") has carried out a review of its existing corporate governance system. In view of the amendments made to relevant sections of the Articles of Association of Ming Yang Smart Energy Group Limited (hereafter referred to as the "Articles of Association"), and in order to ensure consistency between the Decision-making System for Non-routine Business Transactions and the Articles of Association, the Company proposes to make amendments to the relevant provisions. Please refer to the attachment for the Decision-making System for Non-routine Business Transactions.

Appendix: Decision-making System for Non-routine Business Transactions

Ming Yang Smart Energy Group Limited

Decision-making System for Non-routine Business Transactions

Article 1 The System is formulated in accordance with the Company Law of the People's Republic of China, the Articles of Association of Ming Yang Smart Energy Group Limited (hereinafter referred to as the "Articles of Association"), and other relevant laws and regulations in order to promote the healthy and stable development of Ming Yang Smart Energy Group Limited (hereinafter referred to as the "Company"), control the Company's operational risks, and ensure the Company's operation in compliance.

Article 2 The System shall apply to decision-making regarding the following non-routine business transactions of the Company:

(I) Purchase or sale of assets (excluding purchase of raw materials, spare parts, fuel, power and low-value consumables required for daily office work, sale of products or commodities produced or distributed by the Company and provision of related services and other transactions that occur regularly in the course of daily operations);

(II) External investment (including entrusted wealth management, and investment in subsidiaries);

(III) Provision of financial assistance (including interest-bearing or interest-free loans, and entrusted loans);

(IV) Provision of guarantees (including guarantees for controlled subsidiaries);

(V) Leasing in or leasing out assets;

(VI) Entrusting or accepting trusteeship for the management of assets and business;

(VII) Donation or receipt of assets as a gift;

(VIII) Debt or equity restructuring;

(IX) Transfer or acquisition of research and development projects;

(X) Signing of license agreements;

(XI) Waiver of rights (including the preemptive right to purchase and the preemptive right to subscribe for capital contributions);

(XII) Other transactions outside of daily business operations.

Article 3 Decision-making regarding transactions, related-party transactions, external guarantees, and financing activities that occur regularly in the Company's daily operations shall be governed by the Company's relevant specialized systems and shall not be subject to the System.

Article 4 Except for transactions involving financial assistance, if a non-routine business transaction of the Company does not meet the review criteria of the Board, it shall be subject to the Administrative Measures for Authorization and Approval of the Group issued by the Company; if any of the following criteria are met, such transaction shall be submitted to the Board for review and disclosed in a timely manner:

(I) The total assets involved in the transaction (whichever is higher between the book value and the appraised value if both of them are available) account for more than 10% of the Company's latest audited total assets;

(II) The net assets involved in the transaction subject (such as equity) (whichever is higher between the book value and the appraised value if both of them are available) account for more than 10% of the Company's latest audited net assets, and the absolute amount exceeds RMB 10 million;

(III) The transaction amount (including the debts and expenses undertaken) of the transaction accounts for more than 10% of the Company's latest audited net assets, and the absolute amount exceeds RMB 10 million;

(IV) The profit generated from the transaction accounts for more than 10% of the Company's audited net profit in the latest fiscal year, and the absolute amount exceeds RMB 1 million;

(V) The relevant operating income of the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the Company's audited operating income in the latest fiscal year, and the absolute amount exceeds RMB 10 million;

(VI) The relevant net profit of the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the Company's audited net profit in the latest fiscal year, and the absolute amount exceeds RMB 1 million.

If the data involved in the above indicators is negative, the absolute value shall be used for calculation.

Article 5 Except for transactions involving financial assistance, any non-routine business transaction of the Company shall be submitted to the Shareholders' Meeting for review if it meets one of the following criteria:

(I) The total assets involved in the transaction (whichever is higher between the book value and the appraised value if both of them are available) account for more than 50% of the Company's latest audited total assets;

(II) The net assets involved in the transaction subject (such as equity) (whichever is higher between the book value and the appraised value if both of them are available) account for more than 50% of the Company's latest audited net assets, and the absolute amount exceeds RMB 50 million;

(III) The transaction amount (including the debts and expenses undertaken) of the transaction accounts for more than 50% of the Company's latest audited net assets, and the absolute amount exceeds RMB 50 million;

(IV) The profit generated from the transaction accounts for more than 50% of the Company's audited net profit in the latest fiscal year, and the absolute amount exceeds RMB 5 million;

(V) The relevant operating income of the transaction subject (such as equity) in the latest fiscal year accounts for more than 50% of the Company's audited operating income in the latest fiscal year, and the absolute amount exceeds RMB 50 million;

(VI) The relevant net profit of the transaction subject (such as equity) in the latest fiscal year accounts for more than 50% of the Company's audited net profit in the latest fiscal year, and the absolute amount exceeds RMB 5 million.

If the data involved in the above indicators is negative, the absolute value shall be used for calculation.

If a transaction conducted by the Company only meets the standards of Item (IV) or (VI) above, and the absolute value of the Company's earnings per share in the latest fiscal year is less than RMB 0.05, the transaction may be exempted from submission to the Shareholders' Meeting for review, but information disclosure obligations shall still be fulfilled in accordance with regulations.

Article 6 The transactions conducted by the Company without consideration payment or without any attached obligations, such as acceptance of cash assets as a gift or debt relief, may be exempted from submission to the Shareholders' Meeting for review, but information disclosure obligations shall still be fulfilled in accordance with regulations.

Article 7 The transaction involving "financial assistance" conducted by the Company shall, in addition to being reviewed and approved by more than half of all directors, also be reviewed and approved by more than two-thirds of the directors present at the Board meeting, and disclosed in a timely manner.

Article 8 If a financial assistance matter falls under any of the following circumstances, it shall also be submitted to the Shareholders' Meeting for review after being reviewed and approved by the Board:

(I) A single financial assistance amount exceeds 10% of the listed company's latest audited net assets;

(II) The latest financial statements of the recipient show an asset-liability ratio exceeding 70%;

(III) The cumulative amount of financial assistance in the last 12 months exceeds 10% of the Company's latest audited net assets;

(IV) Other circumstances stipulated by the Stock Exchange or the Articles of Association.

If the recipient is a controlled subsidiary within the scope of the Company's consolidated financial statements, and its other shareholders exclude the Company's controlling shareholder, actual controller, or their affiliates, the provisions of the

preceding paragraph may be exempted.

Article 9 Resolutions on non-routine business transactions made by the Shareholders' Meeting shall be approved by more than half of the valid voting rights held by the shareholders present at the Shareholders' Meeting. However, resolutions on non-routine business transactions involving the acquisition or sale of assets by the Company within one year that exceed 30% of the Company's latest audited total assets shall be approved by more than two-thirds of the valid voting rights held by the shareholders present at the Shareholders' Meeting.

Article 10 When the Company and the same counterparty simultaneously engage in two mutually offsetting transactions involving categories other than those specified in Items (II) to (IV) of Article 2, the decision-making standard shall be calculated based on the higher of the relevant indicators involved in either single-direction transaction.

Article 11 Where the transaction subject is equity and the purchase or sale of such equity will result in a change in the scope of the Company's consolidated financial statements, the total assets and income from primary business of the Company corresponding to such equity shall be regarded as the total assets involved in the transaction and the income from primary business related to the transaction subject as described above.

Article 12 When the Company conducts any transactions other than those involving "provision of guarantees", "provision of financial assistance" or "entrusted wealth management" listed in Article 2, the transaction amount shall be used as the calculation standard, and such transactions shall be accumulated over 12 consecutive months according to their respective types. If the accumulated amount reaches the standards set forth in Article 4 or 5, the provisions of Article 4 or 5 shall apply. Transactions that have already undergone the relevant decision-making procedures in accordance with Article 4 or 5 shall no longer be included in the relevant cumulative calculation scope.

Article 13 Transactions conducted by the Company's controlled subsidiaries as listed in Article 2 of the System shall be deemed as the Company's transactions and shall be subject to the System.

Article 14 When discussing transactions stipulated in the System, the Company may, if necessary, engage relevant project experts, financial experts, and legal experts to conduct feasibility studies.

Article 15 If any department, institution, or individual of the Company violates the System by approving non-routine business transaction matters beyond their authority, the Company has the right to impose corresponding disciplinary actions against them; If the company suffers a loss, the responsible parties should compensate the company for the loss.

Article 16 Matters not covered herein or inconsistent with relevant laws,

regulations, normative documents and the Articles of Association shall be subject to the relevant laws, regulations, normative documents and the Articles of Association.

Article 17 For the purposes of the System, the term "above" includes the given number; the term "exceeding" excludes the given number.

Article 18 The System shall come into force as of the date of its approval by the Board, and the same applies to any amendments. As of the effective date of the System, the original Decision-Making System for Non-routine Business Transactions of the Company will automatically become invalid.

Article 19 The System shall be revised and interpreted by the Board.

Ming Yang Smart Energy Group Limited
23 December 2025

Resolution 6 : Proposal on Establishing the Compensation Management System for Directors and Senior Executives

To all shareholders and shareholders' proxies,

To further enhance the compensation management of directors and senior executives of Ming Yang Smart Energy Group Limited (hereafter referred to as the "Company"), establish a scientific and effective incentive and restraint mechanism, ensure the effective fulfillment of duties and obligations by the Company's directors and senior executives, effectively motivate the enthusiasm of directors and senior executives, improve the Company's operational management efficiency, and further promote the stable and sustainable development of the Company, the Company has establish the Compensation Management System for Directors and Senior Executives in accordance with relevant laws and regulations as well as the provisions of the Articles of Association and the Implementation Rules of the Board of Directors' Remuneration and Assessment Committee of the Company. Please refer to the attachment for the Compensation Management System for Directors and Senior Executives.

Appendix: Compensation Management System for Directors and Senior Executives

Ming Yang Smart Energy Group Limited

Compensation Management System for Directors and Senior Executives

Chapter I General Provisions

Article 1 To further improve the compensation management system for directors and senior executives of Ming Yang Smart Energy Group Limited (the "Company"), establish a scientific and effective incentive and restraint mechanism, ensure that the directors efficiently perform their duties and obligations, effectively mobilize the enthusiasm of directors and senior executives, improve the Company's operation and management efficiency, and further promote the Company's stable and sustainable development, this Compensation Management System for Directors and Senior executives (the "System") is formulated in accordance with relevant national laws and regulations, the Articles of Association and the Implementation Rules of the Board's Remuneration and Assessment Committee, taking into account the actual situation of the Company.

Article 2 Directors and senior executives to whom the System applies include: directors, Chief Executive Officer (general manager), Chief Financial Officer (financial manager), Board Secretary, Vice President, and other senior executives as determined by the Board.

Article 3 The System follows the following principles:

(I) Principle of matching overall compensation levels with the Company's operational scale and performance, while considering market compensation levels to maintain competitiveness;

(II) Principle of combining responsibility, authority, and benefits, reflecting the alignment of compensation levels with management responsibilities and authority;

(III) Principle of aligning with the Company's long-term development, ensuring that the overall compensation level is consistent with the Company's goal of sustainable and healthy development;

(IV) Principle of balancing incentives and constraints, linking the overall compensation level with assessment, rewards, penalties, and incentive mechanisms; and

(V) Principles of openness, fairness, and transparency.

Chapter II Composition and Determination of Compensation

Article 4 Compensation for directors and senior executives shall be commensurate with market development, match the Company's operating performance and individual performance, and be coordinated with the Company's sustainable development. Composition of compensation for directors and senior executives:

(I) Independent directors: fixed independent director allowances, to be paid monthly after being reviewed and approved by the Shareholders' Meeting. Apart from this, they shall not enjoy other remuneration, social security benefits, etc., from the Company; independent directors may have travel expenses, office expenses, and other costs incurred in performing duties in accordance with the Articles of Association reimbursed by the Company based on actual expenses. Independent directors shall not participate in the Company's internal performance evaluations linked to compensation.

(II) Non-independent directors: non-independent directors who concurrently hold other positions or perform other specific tasks in the Company shall receive corresponding remuneration. Non-independent directors who do not concurrently hold positions in the Company shall not receive director allowances. Travel expenses, office expenses, and other costs incurred in performing duties in accordance with the Articles of Association may be reimbursed by the Company based on actual expenses.

(III) Senior executives: compensation for senior executives consists of basic salary, performance-based compensation, and medium- to long-term incentive income, with performance-based compensation accounting for no less than fifty percent of the total basic salary and performance-based pay in principle.

Article 5 The Remuneration and Assessment Committee is responsible for formulating and conducting assessments of directors and senior executives, formulating and reviewing compensation policies and plans such as the compensation determination mechanism, decision-making process, payment and suspension and recovery arrangements for directors and senior executives, and making recommendations to the Board on the following matters:

(I) Compensation for directors and senior executives;

(II) Formulation or modification of equity incentive plans and ESOPs, achievement of conditions for the grant of benefits and the exercise of rights by the incentive recipients;

(III) Directors and senior executives' ESOPs in subsidiaries planned for spin-off; and

(IV) Other matters stipulated by laws, administrative regulations, the CSRC, and the Articles of Association.

If the Board does not adopt or partially adopt the recommendations of the Remuneration and Assessment Committee, it shall record the opinions of the Remuneration and Assessment Committee and the specific reasons for not adopting them in the Board's resolution and disclose them.

Article 6 The compensation plan for directors and senior executives of the Company shall be formulated by the Remuneration and Assessment Committee. It clearly stipulates the basis for determining the compensation and the specific composition. The compensation plan for directors shall be determined and disclosed by the Shareholders' Meeting. When the Board or the Remuneration and Assessment Committee evaluates a director or discusses his/her remuneration, the director in question shall recuse himself/herself.

The compensation distribution plan for senior executives shall be approved by the Board, explained to the Shareholders' Meeting, and fully disclosed.

Article 7 In accordance with the Administrative Measures of Independent Directors of Listed Companies and in light of the Company's actual circumstances, the Company shall provide independent directors with an allowance commensurate with their responsibilities each year. Apart from the aforementioned allowances, independent directors shall not obtain other benefits from the Company, major shareholders, actual controllers, or related institutions and personnel.

In accordance with the Company Law of the People's Republic of China and the Articles of Association, the reasonable expenses required for independent directors to exercise their powers shall be borne by the Company.

Chapter III Compensation Distribution and Management

Article 8 The determination and payment of performance-based compensation and medium- and long-term incentive income of the directors and senior executives shall be based primarily on performance evaluation.

The Company shall determine that a certain proportion of the performance-based compensation for the directors and senior executives is paid after the annual report disclosure and performance evaluation, which shall be conducted based on audited financial data.

Article 9 The remuneration for directors and senior executives are all pre-tax. The Company will deduct the following items from their base salaries and performance bonuses in accordance with relevant national and company regulations:

- (I) Individual income tax for withholding and payment;
- (II) The portion of social insurance expenses borne by individuals; and
- (III) Other amounts stipulated by the state or the Company that shall be borne by individuals.

Article 10 If any director or senior officer leaves office due to reasons such as change of term, re-election, or resignation during the term of office, his or her annual salary shall be calculated and paid according to his or her actual term of office and actual performance.

Article 11 To restate its financial statements due to misstatements such as financial fraud, the Company shall promptly reassess the performance-based compensation and long-term incentive income of directors and senior executives and recover any excess payments accordingly.

If a director or senior officer violates his/her obligations causing losses to the Company, or is at fault for financial fraud, fund misappropriation, illegal guarantees, or other illegal activities, the Company shall reduce or stop the payment of unpaid performance-based compensation and medium- to long-term incentive income based on the severity of the situation, and fully or partially recover the performance-based remuneration and medium- to long-term incentive income already paid during the period when the related behavior occurred.

Article 12 The compensation-related provisions in the Articles of Association or relevant contracts concerning the early termination of the positions of directors and senior

executives shall comply with the principle of fairness, shall not harm the Company's legitimate rights and interests, and shall not involve the transfer of benefits.

Chapter IV Supplementary Provisions

Article 13 The System shall come into effect after being reviewed and approved by the Shareholders' Meeting, and the same applies to any amendments.

Article 14 Any matters not covered herein, or any inconsistencies with relevant laws, regulations, normative documents and the Articles of Association, shall be subject to the relevant national laws, regulations, normative documents, and the Articles of Association.

Article 15 The System shall be interpreted by the Board.

Ming Yang Smart Energy Group Limited
23 December 2025