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哈尔滨电气股份有限公司

HARBIN ELECTRIC COMPANY LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1133)

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE UNDER THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of Harbin Electric Company Limited (the “**Company**”) hereby announces that, the Board has approved the adjustment to the terms of reference of the special committees under the Board. The terms of reference of the Remuneration Committee under the Board upon adjustment are as follows:

- (1) To consider the remuneration system and remuneration policies of the Company, and to make recommendations to the Board on the establishment of a formal and transparent procedure for developing remuneration policy;
- (2) To study the remuneration administrative measures and performance appraisal measures for the senior management of the Company, and advise and make recommendations thereon to the Board;
- (3) To study the results of performance appraisal of the senior management of the Company and remuneration fulfilment plan, and advise and make recommendations thereon to the Board;
- (4) To study the relevant share schemes under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
- (5) To review and approve the compensation arrangements for Directors and senior management of the Company (including reviewing whether such compensation arrangements are consistent with the terms of the relevant contracts and, if not, whether such compensation is fair, reasonable, appropriate and not excessive);

- (6) To review and approve the remuneration proposals for Directors and senior management of the Company with reference to the Board's corporate goals and objectives and the relevant requirements under the Listing Rules, taking into account remuneration paid by comparable companies, time commitment and responsibilities required for relevant positions, and employment conditions for other positions within the Company and its subsidiaries;
- (7) To make recommendations to the Board on, or, with delegated responsibility from the Board, to determine the remuneration packages of individual Directors and senior management of the Company; remuneration packages include benefits in kind, pension rights and compensation arrangements;
- (8) To ensure that no Directors or any of their associates (as defined in the Listing Rules) are involved in determining their own remuneration; and
- (9) To carry out other duties as authorized or delegated by the Board.

By Order of the Board
Harbin Electric Company Limited
Ai Li-song
Company Secretary

Harbin, the PRC
8 September 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Cao Zhi-an, Mr. Huang Wei and Mr. Zhang Ying-jian; and the independent non-executive Directors of the Company are Mr. He Yu, Mr. Hu Jian-min, Mr. Tang Zhi-hong and Mr. Pan Qi-long.