



CHARTER

Limited Liability Company
Chinese International Economic Company
and technical cooperation "Kairui"

(Reviewed and approved as a special resolution on
second extraordinary meeting in 2020)

Chapter I General rules

Article 1

In accordance with the "Company Law of the People's Republic of China" (hereinafter referred to as the "Company Law") and related laws and regulations, China International Economic Company Limited Liability Company is established and technical cooperation "Kairui" (hereinafter referred to as the company).

Organizations of the Communist Party of China are established in accordance with the provisions of the Constitution of the Communist Party of China. The Party Committee must play a key leadership role in providing leadership, managing the overall situation and ensuring implementation. The working bodies of the Party are created, staffed with sufficient personnel to resolve Party issues and provided with sufficient funds to manage the Party organization.

Article 2

If the provisions of these bylaws conflict with the provisions of laws and regulations, the provisions of the laws and regulations shall prevail.

Chapter II Name and address of the company

Article 3 Company name:

Chinese name: 中国凯瑞国际经济技术合作有限公司

English name:

China Kairui International Economic and Technical Cooperation
Company

Article 4 Place of registration:

People's Republic of China, Beijing city, Xicheng district,
No. 2, Nanlishi Road, Xicheng District, Beijing

Postal code: 100037

Tel: +86 010-60793906; Fax: +86 010-85615151

Internet site: www.cncor.org

Email: cn@cncor.org

Chapter III Scope of the company's activities

Article 5

Scope of activity of the company: The above mentioned scope of activity depends on the items recorded in the business license issued by the registration authority; The volume and duration of the business involved in the approval of the license are subject to approval by the authorized body.

Types of activities permitted by a business license:

- Conclusion of agreements for foreign projects, domestic foreign investment projects;
- Export of equipment and materials necessary for the implementation of the above projects;
- Sending labor personnel to the engineering, manufacturing and service industries;
- Use of foreign resources, means and technologies to implement labor cooperation within the country;

- Import of used equipment and spare parts in overseas labor recruitment projects, processing and assembly business;
- Import and export in countries or regions related to overseas project contracting and labor cooperation in the construction of interior, exterior and curtain wall projects;
- The very import and export of goods for sale on the domestic market (except for special state rules);
- Contract work for the construction of roads, bridges, industrial and civil construction;
- Sale of building materials;
- Sale of cars.

Article 6

When a company changes the scope of its activities, it must amend the company's articles of association and register the change with the registration authority.

Items within the scope of the company's activities that are subject to approval in accordance with laws, administrative regulations and decisions of the State Council must be approved in accordance with the law.

Chapter IV Authorized capital of the company

Article 7

The registered capital of the company: 660,000,000 yuan, which represents the total capital contribution of the company's members registered with the company registration authority, and the members must pay the company's registered capital in full at one time before the establishment of the company.

Article 8

If a company changes its authorized capital and paid-up capital, it must submit a capital verification certificate issued by a legally constituted capital verification agency and undergo formalities to register the change with the registering agency in accordance with the law.

If a company increases its share capital and paid-up capital, the members must pay the entire added share capital of the company in one lump sum. If a company uses the mandatory general reserve fund for conversion into share capital, the company's reserve fund must not be less than 25% of the company's share capital before conversion. The company must apply to register the change within 30 days from the date of full payment of the capital contribution.

If a company reduces its share capital, it must apply for a change of registration 45 days after the date of announcement and provide the relevant company certificate of the company's announcement of the reduction of share capital and an explanation of the company's debt settlement or debt guarantee.

The authorized capital of the company after the reduction of capital must not be below the minimum established by law.

Article 9

When a company changes its registered capital, paid-up capital and other elements of registration, it must apply to the original registration authority of the company to register the change.

The Company does not have the right to change registered positions without permission.

The minimum registered capital for a one-person limited liability company is RMB 100,000. If laws and administrative regulations

contain higher minimum share capital requirements for a one-person limited liability company, the company must follow those regulations. When establishing a company, the participants must pay the authorized capital of the company in full and at a time before registering the establishment of the company, and the foreign currency contribution of the participants must be at least 30% of the authorized capital.

An individual can only invest in the establishment of a one-person limited company, and a one-person limited company cannot invest in the establishment of a new one-person limited company. A one-person limited company cannot be divided.

Chapter V Participants, amount of capital contribution, method of making a contribution and time of making a contribution

Article 10

Name or title of the participant number (or certificate)

The promoters must subscribe and pay all shares, i.e. the total subscription amount of the promoters must correspond to the registered capital.

Article 11

Amount, method and time of capital contribution by the founders:
The authorized capital is paid by the participants - 100%.

Article 12

After the company is established, the founders are issued a certificate of capital; the company must maintain a register of

members, and members can claim the rights of members based on the register.

Once the company is formed, the founders cannot withdraw their capital contributions.

Article 13

If a member cannot prove that the company's property is independent of the member's own property, he is jointly and severally liable for the company's debts.

The company prepares financial statements at the end of each financial year and is audited by an accounting firm.

Chapter VI. Organization of the company, method of its creation, powers and rules of procedure.

Article 14

The company does not have a meeting of members. Members must exercise the following powers in accordance with the provisions of the Companies Law:

- (1) decide on the company's business policies and investment plan;
- (2) the appointment and replacement of executive directors and supervisors, as well as decisions on the remuneration of executive directors and executives;
- (3) reviews and approves the executive director's report;
- (4) review and approve the supervisory authority's report;
- (5) review and approve the company's annual financial budget plan and final chart of accounts;

- (6) review and approval of the company's profit distribution plan and loss compensation plan;
- (7) making a decision to increase or decrease the authorized capital of the company;
- (8) making a decision on the issue of corporate bonds;
- (9) decide to merge or demerger a company [a one-person limited liability company established by an individual's investment, rather than a division into a one-person limited liability company with the same natural investment], liquidation, or change the form of the company;
- (10) development or amendment of the company's charter;
- (11) appointment or dismissal of the head of the company (or the executive director exercises powers);
- (12) other powers.

When members make decisions on the above issues, they are made in writing, which are posted in the society after signing by the participants.

Article 15

The company does not have a board of directors, but a director (legal representative). The director is appointed by the members [the director can simultaneously serve as a manager of the company]. The term of office of the director is 5 years. Upon expiration of the term of office, the director may be re-elected by decision of the participants.

A one-person limited liability company with a board of directors is defined as follows: The company has a board of directors with individual members determined by the founders. The term of office of directors is 5 years, after which they may be re-elected.

The board of directors has a chairman and vice-chairmen, both of whom are formed by this method.

Article 16

The Executive Director is responsible to the participants and has the following powers:

- (1) execution of decisions of participants;
- (2) deciding on the company's business and investment plan;
- (3) preparation of the company's annual financial plan and final chart of accounts;
- (4) drawing up a profit distribution plan and a compensation plan for the company's losses;
- (5) development of company plans to increase or decrease the authorized capital;
- (6) making plans for the merger or division of a company, a one-person limited liability company formed by an individual's investment, and no limited liability company formed by the same natural investment, a change in the form of a company, or a dissolution;
- (7) making a decision to create an internal management organization of the company;
- (8) decides on the appointment or dismissal of the company manager and his remuneration or members shall exercise powers, and decides on the appointment or dismissal of the company's deputy manager, financial director and his remuneration based on the nomination of the manager;
- (9) formulate the basic management system of the company;
- (10) other powers.

Article 17

The company has an executive director manager, who is appointed or dismissed by the participants.

Article 18

The manager is responsible to the participants and exercises the following powers:

- (1) directs the production, operation and management of the company;
- (2) drawing up and implementing the company's annual business plan and investment plan;
- (3) drawing up a plan for creating the company's internal management organization;
- (4) development of a basic company management system;
- (5) formulate specific company rules;
- (6) proposal for the appointment or dismissal of a deputy managing director and financial director of the company;
- (7) deciding on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the executive director;
- (8) other powers.

Article 19

The company does not have a supervisory board, but rather one supervisory body appointed by the participants.

Executive directors and senior managers cannot simultaneously serve as supervisors. Senior management personnel means the company manager, deputy manager, person in charge of finance and other personnel specified in these Articles of Association.

Observers serve a three-year term, after which they may be nominated for re-election.

Article 20

Supervisory authorities must perform the following functions and powers in accordance with the Companies Law:

- (1) review the company's finances;
- (2) supervising the performance of company duties by executive directors and senior managers and proposing the removal of executive directors and senior managers who violate laws, administrative regulations, articles of association or members' resolutions;
- (3) when the actions of executive directors and senior managers are detrimental to the interests of the company, executive directors and senior managers must make corrections;
- (4) make proposals to participants;
- (5) in accordance with the provisions of Article 152 of the Companies Law, file a claim against the executive directors and senior managers;
- (6) other powers.

Article 21

The expenses necessary for the supervisory authorities to carry out their duties are borne by the company.

Chapter VII Legal representative of the company

Article 22

The legal representative of the company must be a director (legal representative) and must be registered in accordance with the law. The legal representative of the company is appointed by the

members (or directors) to sign relevant documents on behalf of the company. The term of office should not exceed 5 five years. After this period, he may be reappointed.

Article 23

In the event of a change of legal representative, an application to register the change must be submitted within 30 days from the date of the decision or decision on the change.

Chapter VIII Other matters that shareholders consider necessary

Article 24

Company members may transfer all or part of their capital in accordance with the law.

If a company member transfers capital, he must apply to register the change within 30 from the date of transfer of capital.

If a member changes the type of company due to the transfer of capital, he must apply to the company registration authority to register the change within a specified period in accordance with the conditions of establishment of the type of company to be changed.

Article 25

After a member transfers capital in accordance with the law, the company must make appropriate changes to the accounts of the founders and their capital contributions in the company's articles of association and in the register of founders.

Article 26.

The period of activity of the company is calculated from the date of issue of the business license.

After the period of operation of a company, it can remain legally valid by changing the company's articles of association.

Companies that extend the period of activity must register changes.

Article 27

The company is being liquidated for the following reasons:

- (1) the period of activity specified in the company's articles of association expires;
- (2) the members decide to dissolve;
- (3) it is necessary for dissolution in connection with a merger or division of the company. A one-person limited liability company invested and established by an individual cannot be divided into a one-person limited liability company with the same natural investment;
- (4) the business license has been revoked, closed, or revoked;
- (5) the people's court is dissolved in accordance with Article 183 of the Company Law;
- (6) other reasons for dissolution.

If the company is dissolved in accordance with the provisions of paragraphs (1), (2), (4) and (5) of the previous paragraph, a liquidation group must be formed within 15 days from the date on which the reason for dissolution appears and the liquidation begins. The composition of the company's liquidation group is determined by the participants.

Article 28

If a company is dissolved and liquidation is required by law, the liquidation group must, within 10 days from the date of

incorporation, file a list of members and persons in charge of the liquidation group with the company registration authority.

Article 29

The liquidation group must notify creditors within 10 days of the date of incorporation and make a newspaper announcement within 60 days.

When declaring the rights of a creditor, the liquidation group does not settle accounts with creditors.

Article 30

During the period of liquidation, the company continues to exist, but cannot carry out commercial activities not related to the liquidation. The property of the company is not subject to distribution among the members until it is paid in accordance with the provisions of the Companies Law.

After the completion of the liquidation of the company, the liquidation team must prepare a liquidation report, which must be confirmed by the participants (or the People's Court), and within 30 days from the date of completion of the liquidation, apply to the original registration authority of the company to cancel the registration and declare the termination of the company's activities.

In addition to the above points in this chapter, the investor may, subject to the relevant provisions of the Companies Act, also list other content deemed necessary for entry.

Chapter IX Additional provisions

Article 31

The company's decision to invest in other businesses or provide guarantees to third parties is made by the members (or executive directors).

If a company provides guarantees to members or actual controllers of the company, the members must make a written decision.

Article 32

Company registration points are subject to approval by the company registration authority.

Article 33

In relation to other matters not specified in these Articles, the relevant provisions of the Companies Law apply.

Article 34

This Charter is developed by the founders and comes into force on the date of establishment of the company (unless national laws and regulations provide otherwise).

Article 35

This Charter is drawn up in three copies, one copy is kept by the founders, one copy is kept by the company, and one copy must be submitted to the company registration authority.

Signature: