

Anti-bribery and Anti-corruption System of Beijing Enterprises Urban Resources Group Limited

Chapter I General Provisions

Article 1 To strengthen the governance and internal control of Beijing Enterprises Urban Resources Group Limited ("BEUR", and its subsidiaries hereinafter collectively referred to as the "Group"), prevent fraud, regulate anti-bribery and anti-corruption efforts, and safeguard the legitimate rights and interests of the Group and its shareholders, this System has been formulated in accordance with the Criminal Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China and other relevant laws and regulations, with reference to the United Nations Convention against Corruption and the applicable laws and regulations of the Group's place of registration, and in light of the Group's actual circumstances.

Article 2 The Group shall strictly comply with applicable anti-bribery and anti-corruption laws and regulations, and require all employees to abide by the Group's relevant policies and systems. On the premise of complying with laws, regulations and ethical norms, the Group shall engage in fair competition with industry counterparts and shall not enter into any agreements with suppliers, customers or competitors that violate competition rules.

Article 3 The purposes of the Group's anti-bribery and anti-corruption work are to promote the Group's values of honesty, integrity and good faith in operation. It aims to regulate the professional conduct of all employees, particularly middle and senior management personnel and staff in key functions, to foster an honest, diligent and dedicated working environment, ensure compliance with relevant laws, regulations, professional ethics and the Group's internal management systems, and prevent acts that harm the interests of the Group and its shareholders, thereby ensuring the Group's healthy, stable and sustainable development.

Article 4 This System applies to all the domestic and overseas subsidiaries of the Group. Business partners, including suppliers and contractors, are also encouraged to comply with the System.

Chapter II Prohibited Acts

Article 5 For the purposes of these Provisions, the term "corruption" refers to acts committed by the Group's employees in the course of daily operations and management, including: taking advantage of their positions to seek or attempt to seek improper personal benefits, thereby infringing upon the Group's legitimate rights and interests; or abusing power, neglecting duties, undermining the Group's interests, or engaging in other acts in violation of laws and regulations.

Article 6 Employees shall act with integrity and self-discipline, and shall not take advantage of their positions to accept bribes from any person in the course of performing their duties. They must strictly comply with

fair competition rules, conduct business in good faith, and shall not offer bribes to others for the purpose of seeking improper benefits. The following acts are prohibited:

- (1) Taking advantage of their positions to engage in malpractices for personal gain by directly or indirectly demanding, accepting, or obtaining property, financial benefits, or any other form of benefit from third-party stakeholders in production and operation activities (including production, procurement, sales, tendering and bidding, and infrastructure projects);
- (2) Accepting various membership cards, prepaid cards (coupons), shopping cards (coupons), other negotiable instruments, invitations to meals/banquets, or other high-value consumption and entertainment activities from third-party stakeholders (including customers, bidders, suppliers, and contractors) in production and operation activities (including production, procurement, sales, tendering and bidding, and infrastructure projects), or engaging in other acts that may compromise their professional integrity;
- (3) Obtaining property, financial benefits, or any other form of benefit from third-party stakeholders at prices significantly below the market rate;
- (4) Obtaining property, financial benefits, or any other form of benefit from third-party stakeholders at prices significantly below the market rate;
- (5) Committing bribery in the name of charitable donations;
- (6) Other behaviors that compromise their professional integrity.

Article 7 Employees shall perform their duties diligently and safeguard the Group's interests, and shall not illegally seize or damage the Group's interests by taking advantage of their positions. The following acts are prohibited:

- (1) Illegally seizing the Group's property by embezzlement, theft, fraud, borrowing money in the Group's name, or through other means;
- (2) Misappropriating the Group's funds for personal use, lending such funds to others, or misappropriating the Group's assets;
- (3) In violation of regulations, using or exploiting the Group's funds (including business entertainment expenses and office expenses) to reimburse or pay for expenses that should be borne personally;
- (4) Privately establishing or accessing "hidden coffers" (off-the-books accounts) in violation of relevant rules and regulations, including but not limited to funds derived from the misappropriation or withholding of the Group's revenue, funds not recorded in the accounts of the Group's financial and accounting departments, or funds not subject to budget management;
- (5) Seizing gifts received in external business activities in violation of relevant rules and regulations;
- (6) Colluding with others to provide false materials or information to defraud the Group;
- (7) Undermining the Group's interests by abusing power or neglecting duties;
- (8) Other acts that illegally seize or damage the Group's property or interests.

Article 8 Employees shall act with honesty and trustworthiness, abide by professional ethics, and fulfill their fiduciary duty to the Group. The following acts are prohibited:

- (1) Violating their fiduciary duty to the Group by taking advantage of their positions to seek improper gains for themselves, their spouses, children, or other related persons, or engaging in other acts that harm the Group's interests;
- (2) Engaging in any business activity that may give rise to a conflict of interest with the Group without the Group's prior approval;
- (3) Purchasing, selling, or otherwise profiting in any form from securities of the Group traded on financial markets by using non-public information, or providing such non-public information to others;
- (4) Intentionally providing false or forged materials, committing acts of gross negligence, or issuing certification documents that are grossly inaccurate, thereby causing serious consequences;
- (5) Violating the Group's confidentiality regulations and information security management rules, resulting in the infringement or disclosure of trade secrets that cause significant losses or harm to the Group's interests;
- (6) Seeking personal gain or transferring benefits to others by taking advantage of their positions to access and exploit the Group's business channels, business information, trade secrets, intellectual property rights, or other resources;
- (7) Other acts in violation of laws, regulations, or disciplinary rules.

Chapter III Anti-bribery and Anti-corruption Measures

Article 9 The Group requires all employees to strictly comply with the Criminal Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, and other relevant laws and regulations. The Group maintains zero-tolerance policy towards bribery and corruption.

Article 10 Implementation of anti-bribery and anti-corruption efforts involves specific tasks including:

- (1) Conduct company-wide publicity and education on anti-bribery and anti-corruption; utilize various channels and means such as the Group's OA system, case studies, and training programs to enhance employees' integrity awareness and build a solid defense against corruption;
- (2) Maintain unobstructed whistleblowing channels and accept and register reports concerning bribery and corruption acts;
- (3) Organizing investigation into bribery and corruption cases;
- (4) Putting forward opinions on handling and accountability for bribery and corruption cases;
- (5) Undertake other work related to anti-bribery and anti-corruption.

Chapter IV Bribery and Corruption Prevention and Control

Article 11 The Group shall establish a working mechanism for combating bribery and corruption to perform relevant duties. It shall identify and guard against early signs of bribery and corruption, and develop and implement corresponding prevention measures. A business anti-bribery commitment system shall be implemented for key post personnel through signing the Professional Integrity Commitment Letter.

Article 12 The Group shall grasp the characteristics and rules of bribery and corruption acts, and effectively prevent such acts through educational, institutional, supervisory and other measures. Special attention shall be paid to addressing emerging signs and tendencies of bribery and corruption.

Article 13 All departments of the Group shall strengthen the management of key personnel, vigorously carry out anti-bribery and anti-corruption work, promptly stop any violations of laws and regulations upon discovery, and report the relevant situation to the competent departments.

Article 14 The Group encourages its employees and cooperating business entities to report and expose acts of bribery and corruption.

Article 15 Strict confidentiality shall be maintained throughout the entire process of handling whistleblowing, including acceptance, review and investigation of complaints. It is strictly prohibited to disclose the whistleblower's name, department, affiliated entity or other relevant information. It is also strictly prohibited to disclose details of the whistleblowing complaint to the subject individual or department involved.

Article 16 For whistleblowers who submit false facts or materials or use other improper means to file complaints, with the intent to harm others' interests, damage their reputation or falsely accuse them, the Group reserves the right to investigate their liabilities and pursue legal action.

Chapter V Supplementary Provisions

Article 17 The Group shall review the System at least once a year, and revise it in accordance with the changes in national laws and regulations of the jurisdictions where it operates, as well as relevant international conventions.

(The English translation of the System is for reference only; in case of any inconsistency between the Chinese version and the English translation, the Chinese version shall prevail.)