



Preserving Blue Skies
and White Clouds for the Future

2017

Sustainability Report





About the Report

Following the principles of objectivity, standardization, transparency and comprehensiveness, this report aims to explicitly communicate the Company's notion about sustainable development, specific action plans and performance with stakeholders, and systematically responds to relevant parties' concerns about important issues related to sustainable development.

◆ Scope

The Report period is from January 1st, 2017 to December 31st, 2017. The Report adopts a systematic approach, and where appropriate, refers to information from previous years.

◆ Reporting Frequency

This is an annual report. The previous year's sustainability report was issued on March 29th, 2017.

◆ Reporting Reference

The Report was compiled based on the Hong Kong Stock Exchange's *Listing Rules and Guidance Appendix 27 Environmental, Social and Governance Reporting Guide*, as well as the Shenzhen Stock Exchange's *Social Responsibility Guidelines for Listed Companies*. It also draws extensive reference from *Global Reporting Initiative (GRI) Sustainability Reporting Guidelines (G4)*, *International Organization for Standardization (ISO) 26000: Guidelines for Social Responsibilities (2010)* and other related documents.

◆ Data Specification

All financial data disclosed in the Report is from the Company's Annual Report, and are expressed in RMB unless indicated otherwise.

◆ Reporting Commitment

This Report was examined and approved by Goldwind's Board of Directors. It has been guaranteed that the reported contents do not contain any false information and misleading statements.

◆ Reporting Nomenclature

For ease of reading Xinjiang Goldwind Science & Technology Co., Ltd. is thereafter referred to as ("Goldwind", the "Company", the "Group", or "We").

◆ Report Availability

This report is available in both Chinese and English, and available in print and PDF formats. To view this report, please visit www.goldwind.cn, www.cninfo.com.cn or www.hkexnews.hk.

CONTENT

- 00 / About the Report
- 03 / Message from Chairman
- 05 / About Us
- 12 / Sustainable Development Management



01 Company Governance

Regulated and steady operation, laying a solid foundation for the development

- 20 / Compliance management
- 20 / Risk management
- 21 / Anti-corruption
- 21 / Rights and interest of investors



02 R&D and Innovation

Develop through innovation, technology lighten the future

- 25 / Management based on science and technology innovation
- 26 / Product and technological innovation
- 29 / Driving the development of the industry



03 Product and Service

Quality sets up the foundation and contributes to client value

- 33 / Quality management of WTGs
- 35 / Providing reliable green power
- 37 / WTGs operation and maintenance service
- 38 / Water treatment





Environment 04

Preserve the blue sky and white clouds, care for the ecology

- Cope with climate change 41 /
- Utilization of energy and resources 43 /
- Emission and waste management 45 /
- Ecological environmental protection 47 /

Employees 05

Superb working environment, comprehensive talent cultivation

- Fair and standard employment 51 /
- Diversity of employees 53 /
- Training and development 54 /
- Health and safety 57 /
- Employee care 59 /

Supply Chain 06

Green industry driver, win-win Cooperation

- Responsible procurement 63 /
- Green supply chain 64 /
- Win-win cooperation 65 /

Society and Community Investment 07

Bringing Goldwind's love to local community residents around the globe

- Healthy relations with the community 69 /
- Supporting development of the community 70 /
- Caring for charity 72 /

- Prospect 75 /
- Index 77 /
- Independent Assurance Statement 79 /
- Expert's Comments 81 /
- Feedback Form 82 /

Sustainable Development Key Performance Indicators (KPIs)

727.88

Total assets (100 million RMB)

251.29

Revenue (100 million RMB)

3rd

Complete wind turbine manufacturer rank worldwide

30.55

Net profit attributable to shareholders of listed companies(100 million RMB)

0.84

Earnings per share (RMB/share)

44.15

Total installed power capacity worldwide (GW)



2,881



Number of R&D and technicians (person)

34.41



Proportion of R&D and technicians (%)

14.73



R&D investment (100 million RMB)

5.86



Proportion of the R&D investment out of total revenue (%)

1,377



Domestic and foreign authorized patents(item)

151



Participated domestic standard-setting(item)



8,373



Total number of employees (person)

19.02



Percentage of female employees (%)

18.26



Percentage of female managers (%)

8.14



Annual paid vacation days per person (day)

100



Employment contract signing rate (%)

100



Social insurance coverage rate (%)

26.59

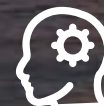


Number of training hours per person (hour)

189.00



Number of working days loss due to work-related injuries (day)





2,111.79

Construction wastes (ton)

77.05

Percentage of new energy utilization (%)

0.0153

Energy consumption per ten million revenue (ton standard coal/ten thousand RMB)

2.84

Electricity consumption (100 million kWh)

44.28

Annual water consumption per person (ton/person)

23.42

Disposal of hazardous wastes (ton)

573.85

Packaging material consumption (ton)

37.07

Water Consumption (ten thousand ton)

5.15

Greenhouse gas emissions (ten thousand tons of CO₂)



318



Amount of wind turbine manufacturing supplier (unit)

30



Green supply chain project (unit)

2



Hosting green supply chain forum (time)

830



Amount of investment in terms of community investment (10 thousand RMB)

4,360



Number of hours spent by volunteers (hour)

1,500



Number of volunteering participations (person-time)



Message from Chairman



Chairman
Wu Gang

With the global population surged since the 21st century, environmental and social problems have escalated. It has become a common question worldwide about how to realize sustainable development on economy, society and the environment. As an organic part of the society, the very existence and ongoing development of businesses are inseparable from the surrounding environmental and social resources. In our business operations, companies have responsibilities to act as corporate citizens in accounting for environmental and social aspects that their existence very much depends upon.

Currently, China is undergoing a major transition in its fuel mix, with wind power generation a means to respond to climate change, to mitigate environmental pollution and to achieve sustainable development; gradually become the most important source of electricity. Goldwind is China's oldest wind power generation equipment research and development (thereafter as "R&D") enterprise, and has led and overseen all phases of China's modern wind power generation business development, emerging as the global leader for providing wind power generation solutions. The Company is pushing forward with wind power generation technological developments new products, and integrating digitization, the internet-of-things and other advanced technologies. Through these means, Goldwind provides customers with competitive products and services, and enhancing the adoption of wind power generation and operating efficiency, whilst reducing energy waste. Furthermore, Goldwind continuously strengthens quality control, and has run a "whole industry practice" project for the past three years, ensuring top quality and performance throughout the industrial-chain. The Company has also vigorously pushed for investment in wind-powered technology and start-up development to provide society with a continuous supply of renewable energy; the execution of global strategies has opened up the distribution and of wind power generation products to 20 markets worldwide. As of the end of 2017, 44.15GW of wind turbines have been installed by the Company worldwide, generated an annual total of 88.3 billion kwh of electricity, equivalent to an annual reduction of 9,038.12 tons of CO₂ emissions. Whilst developing wind power generation, Goldwind actively explores the interplay between renewable energy, water conservation and other environmental factors, using innovative technology such as the internet-of-things to create smart water services as well as exploring state-of-the-art production methods to contribute to societal development and a better lifestyle for all.

As a leading Company in wind power generation, Goldwind firmly implements sustainable business practices in its diverse services,

focusing on fulfilling shareholders, customers, employees, suppliers and societal stakeholder engagement responsibilities; notable achievements have been made in protecting shareholder rights, environmental protection, supply chain responsibility, employee development and community participation and development. Goldwind has for the past years, consistently run a cash-dividend policy, allowing investors to relish the growth of the Company and to build sustainable returns on their investment. In all stages of developing wind power generation equipment, Goldwind considers environmentally friendly designs to reduce ecological impacts, noise pollution, light pollution and other environmental impacts; the ongoing "Green Supply Chain" project is an initiative which helps suppliers to reduce energy consumption, promotes the maximal use of renewable energy and elevates the sustainable manufacturing level of wind power generation along the industrial chain. Through the "Wind for the future" public initiative, the Company supports cultural education through remote mountainous areas.

At present, the global environmental and social developmental climate is becoming increasingly serious, and the United Nations published a set of Sustainable Development Goals (SDGs) which call on all enterprises to harness creative and innovative capabilities to meet these challenges. As an enterprise, Goldwind is committed to our original goals, to be diligent and prudent, to persistently make breakthroughs in construction to allow people in China and around the world to obtain reliable and sustainable sources of renewable energy. Concurrently, in raising the bar for goal-setting and target-setting, the Company continually supports and implements global sustainable development initiatives to fulfill the cause of sustainable development with more enthusiasm and conviction and strive to make our world a better place.

We hope that stakeholders will be aware of and supportive of Goldwind's development and work together, paving the way forward for sustainable development.





About Us

Company info

Goldwind was established in Urumqi, Xinjiang, the People's Republic of China in 1998. We became a joint stock limited liability company in 2001, and our ordinary shares were listed on the Small and Medium-sized Enterprise Board of Shenzhen Stock Exchange in December 2007 (SZSE: 002202) and the Main Board of the Hong Kong Stock Exchange in October 2010 (SEHK: 2208).

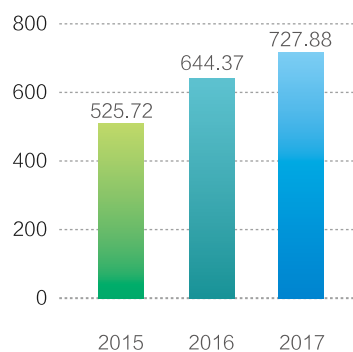
The Company's operations are primarily in R&D and production of wind power equipment, wind power services, wind farm investment and development and environmental protection industry. With a wealth and breadth of experience in the above areas, the Company provides its customers with high quality wind turbine generation (thereafter as "WTGs") systems and services and offers solutions for wind farm constructions to satisfy demands in the value chain of the wind power industry. Whilst wind power is our major aspect of business, we also proactively invest resources in other renewable energy sources and environmental protection industries, with the

aspiration of becoming a leading international provider of clean energy, energy conservation and environmental protection comprehensive solutions.

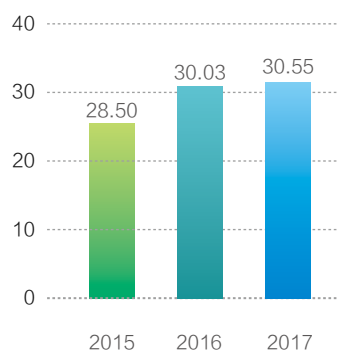
The Company incorporates direct-driven permanent magnet technology into its business offerings, utilizing 1.5MW, 2.0MW, 2.5MW, 3.0MW and 6.0MW wind power generations systems to meet expectations of the rapidly growing market and to fulfil customers' diversified requirements. These factors encourage us to continuously refine our products to better adapt to adverse environmental conditions such as extreme temperatures, high altitudes, slow wind speeds, coastal and other environments. In 2017, the Company's newly installed capacity was over 44.15 GW, among which domestic installed capacity exceeded 42.70 GW, representing 29% of the market and a number one rank in China for seven consecutive years. According to Bloomberg New Energy Finance, Goldwind was listed the third in the globe in terms of global newly installed capacity during the same period.



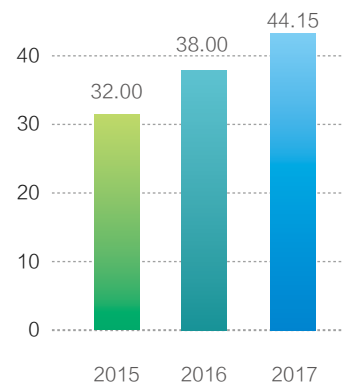
Total assets (100 million RMB)



Net profit attributable to shareholders of listed companies (100 million RMB)

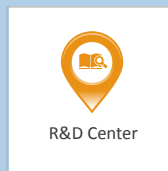
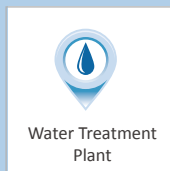
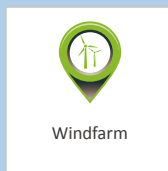


Total installed WTGs capacity worldwide (GW)



Business distribution

Goldwind takes advantage of its innovative capacity while seizing opportunity of globalization, and provides clean energy and energy saving environmental comprehensive solutions. Goldwind assists its clients to uncover the value of energy, remodel energy strategies, and to strive to provide the world with affordable, reliable and sustainable energy.





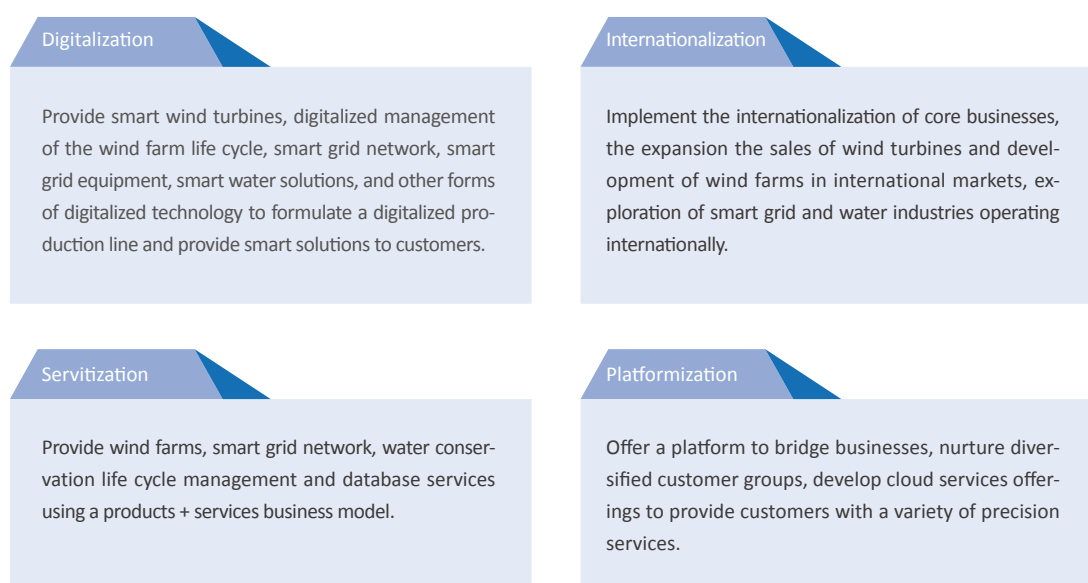
Our strategy

Goldwind dedicates itself to its mission statement in "Preserving blue skies and white clouds for the future" and commits to being an international leader in providing comprehensive clean energy, energy saving and environmental protection solutions. In this key transitional period of changing fuel mixes, the Company is faced with opportunities and challenges, and is focused on proactively developing wind power equipment and wind power services, and providing onshore wind power and offshore wind power comprehensive solutions. Concurrently, Goldwind has actively laid out plans for smart grid networks, opened up investment opportunities and accelerated the development of distributed energy and energy distribution services; and opened up investment opportunities in order to accelerate the development of distributed energy and energy distribution services; in environmental aspects the Company has accelerated water asset management and smart water technological solutions.

The Company has proactively developed offshore wind power and international wind farms, and promoted the global development of its core wind power services. Goldwind has implemented a digitization strategy, through comprehensive digitization products and solutions, helping customers achieve digitalized production, through business digitalization, servitization, platformization and internationalization to build core competitiveness and to drive sustainable growth.



Strategic measures



Corporate culture



Goldwind's corporate culture is the application of the Company's wealth of expertise and the innate drive to lead the Company to new heights. The Company insists on the core value concept of "creating values for a life achievement " and makes efforts to actively build up a healthy and energetic organizational atmosphere. The goal is to encourage each Goldwind employee to find and create value and to make unremitting endeavors for corporate business development and personal development.

Integrity and honesty. Employees of Goldwind embed core principles into their work ethics. The Company foresees the wind power industry as a long-term business, and those that uphold integrity, honesty and contractual commitments will ultimately succeed in the long-run.

Customer-oriented. The Company treats customers as the core element of the business, and rapidly responds to their expectations. We firmly believe the Company will only attain sustainable development when it continuously and consistently provides customers with value-add service offerings.

Compassionate Partners. The Company treats everyone who aligns themselves with-, and willing to work towards the Company's vision as partners. The Company provides partners with the requisite products, services, technologies and capital and other resources to foster a better environment.

Pioneering. The historical achievements of

our Company are attributed to our employees' willingness to try, explore, innovate, acquire knowledge and be proactive. Each employee is encouraged to have a ceaseless, experiential spirit; and reality-challenging and breakthrough-embracing qualities.

People-oriented. The Company views employees as the greatest assets to the Company. The core values are derived from the combined efforts and commitments made by each employee. Goldwind respects employees in the view of creating a harmonious working environment and atmosphere, encouraging self-determination, fully delegating decisions to employees within the working scope and paving the way for capable employees to achieve their ambitions.

Experiential Learning. Only in experiencing things for oneself, can one obtain applicable answers and create value. We use practical ways to solve problems and stand unwaveringly against netizens' comments or mainstream opinions.

Major awards and honors

Top 500 Chinese Enterprises of Fortune

The Company was listed in the Top 500 Chinese *Enterprises of Fortune* by the China Enterprise Confederation and China Entrepreneur Association.

2017 Chinese Business Top 100

The Company was listed in the 2017 Top 100 Chinese Listing Companies formulated by Warton Economic Institute.

2017 Top 500 Global New Energy Companies

The Company was listed in the 2017 Top 500 Global New Energy Companies organized and held jointly by *Energy of China Paper*, the *Public Opinion Monitoring Room of www.people.com.cn* and the China Institute of Energy Economics Research.

Gold Award of Best Onshore Wind Power Generator with an optimum high power

The GW140/3MW WTGs of the Company was rated with the Gold Award of Best Onshore Wind Power Generator with an optimum high power in the selection of the best global WTGs held by professional journalists in the wind power industry *Windpower Monthly*.

National Quality Benchmark

In the Accreditation of the 2017 *National Industrial Enterprise Quality Benchmark* organized by the Ministry of Industry and Information Technology of the People's Republic of China, the Company won the award of "National Quality Benchmark".

The First Group of Companies Demonstrating Service-oriented Manufacturing

In the first China Service-Oriented Manufacturing Conference jointly held by the Ministry of Industry and Information Technology of the People's Republic of China and the Chinese Academy of Engineering, the Company won the award of "The First Group of Companies Demonstrating Service-oriented Manufacturing".

The National Green Supply Chain Management Enterprise

In the evaluation of *Green Supply Chain Management* organized by the Ministry of Industry and Information Technology of the People's Republic of China, the Company won the award of "The National Green Supply Chain Management Enterprise".

2017 Outstanding Contribution Prize of China Wind Power Electrical Equipment

At the 2017 (The 2nd edition) China Wind Power Electric Equipment Technology Summit Forum organized by the Wind Power Electrical Equipment Branch of China Electrical Equipment Industry Association, the Company won the "2017 Outstanding Contribution Prize of China Wind Power Electrical Equipment".

11th Top 500 Chinese Brands

In the selection of the "11th Top 500 Chinese Brands" organized by the Global Brand Insight and the China Brand Research Institute, the Company ranked 180th, and 11th in the mechanical electronic industry.

Best Investor Relation

The Company has been rated as the "Best Investor Relation" Award of the Asian industrial sector" by the American Institutional Investor for two consecutive years.

Best Sustainable Development Performance Award

In the selection of the "China Finance Award" organized by the *Hong Kong China Financial Market*, the Company won the "Best Sustainable Development Performance Award".

The Best Employer in China 2017

In the selection of "The Best Employers" sponsored by Zhaopin and the Institute of Peking University Social Survey Research Center, the Company won the award of "The Best Employer in China 2017".

The List of GoldenBee CSR China Honour Roll 2016 · Enterprise Leader

In the 12th China Enterprise Social Responsibility International Forum organized by China *WTO Tribune*, the Company won the award of "The List of GoldenBee CSR China Honour Roll 2016 · Enterprise Leader".



Sustainable Development Management

Goldwind integrates the concept of joint sustainable development with stakeholders in their daily operation and management activities; and utilizes an established sustainable development working system which promotes the comprehensive integration of corporate management and operation, and continuously improves the level of sustainable development within the Company. The Chairman of the Company is responsible for guiding the Company's various sustainable development activities and evaluating its related performance. To improve employees' awareness of social responsibility, the Company included a social responsibility course into induction training since July of 2017; over 630 employees are trained annually.

In 2017, the Company continuously refined the Sustainability Report's index system, and information collection system and established a stable reporting information disclosure mechanism. Additionally, the Company's stakeholder communication performance in related to corporate environment, society and governance has been recognized by its many stakeholders.

Won the Award of "The List of Golden Bee CSR China Honor Roll 2016 · Enterprise Leader"	Selected into the Heng Sheng Sustainability Indexes and the Heng Sheng A Equity Sustainability Enterprise Indexes	Selected into SGCX ESG 50 Index	Won the Sustainable Development Performance Award of China Finance



Case

The subsidiary Tianrun carried out the system social responsibility management

In 2017, the subsidiary Tianrun strengthened its social responsibility management by establishing an Environmental and Social Responsibility Management Department and formed four levels of social responsibility management promotion system spanning from the General Manager Office to the Project Department of the wind power plant. It formulated its *Special Planning for Social Responsibility of Tianrun 2018-2020* and established a social responsibility series management system based on the IFC The Performance Standard of Environment and Social Sustainability, which has laid a foundation for continuously promoting its social responsibility work and accelerating further integration of social responsibility and corporate business.

The Company supports the Sustainable Development Goals (SDGs) of the United Nations.

In 2015, the United Nations released the Sustainable Development Goals (SDGs) to appeal to companies from all over the world to cope with the challenges to global sustainable development with the creativity and innovation capacity. As a company which is mainly engaged in R&D and manufacturing of wind power equipment, Goldwind develops wind power to solve the shortage issues of global resources, to cope with climate change as well as to actively support the realization of targets such as the elimination of poverty, the improvement in education level and the responsible production and consumption. In 2017, the Company implemented various degrees of development in the following target areas.

Sustainable Development Goal	Practice of Goldwind	Corresponding page number
 No poverty Excellent	Usually the wind power farm is located in remote and underdeveloped areas. The Company supports and helps the development of residents in local communities of business, creates job opportunities for local people, builds infrastructure, develops project to benefit people and strengthens the donkey breeding projects of the local community.	P72-74
 Excellent education	At overseas, the Company also carries out wind power technology transfer to train the local wind power technicians.	P71-74
 Gender equality	During the recruitment process, it is prohibited to have gender discrimination. Equal pay for equal work is carried out for females and males. The proportion of female management personnel is improved, and legal rights of female employee is protected, such as the establishment of nursery room.	P53
 Clean drinking water and sanitation facilities	The water treatment business is being developed. The industrial and household sewage treatment, grey-water recycling projects are used to reuse water to improve the utilization efficiency of water resources.	P38
 Economical clean energy	Technological innovations are being developed by the Company to deduce the cost of electricity per kilowatt-hour, wind power technology and infrastructure are actively being promoted and the adoption of windpower worldwide is being driven and more economical green electricity is being produced.	P26-27 P35-36
 Decent work and economic growth	The Company actively creates employment positions, strictly prohibits the use of child workers and forced labour, makes improvements to maintain a healthy and safe working environment and to keep the work-life balance of staff through entertainment fitness facilities and recreational and sports activities.	P51-60
 Industry, innovation and infrastructure	The Company makes innovations in wind power technology and products, improvements in the adaptability of wind power generators in the environment in terms of freezing resistance, corrosion resistance and lightning prevention; developments in steel mixing tower with excellent waterproofing capacity and flood disaster resistance performance.	P26-28
 To reduce inequality	The Company promotes WTGs products and technology in over 20 countries, implements localized management, provides job opportunities and trains local wind power technicians to improve the sustainable development capacity of countries and regions where the business is operated.	P35、53 P70-74
 Sustainable city and community	The Company helps cities and regions realize low-carbon transformation through the use of renewable energy sources technology and products such as wind power to assist in the construction of sustainable cities and regions.	P36
 Responsible production and consumption	The Company uses electricity, gasoline and water resources effectively during the process of WTGs manufacturing and construction of wind power plants, increases the proportional use of renewable energy sources, properly disposes wastes and minimizes the unfavorable impacts of WTGs whole industry chain on the environment.	P43-44
 Actions for climate change	The Company makes use of the advantages of wind power as its main business, promotes the popularity of wind power, promotes the transformation of energy, drives and encourages upstream and downstream companies to improve energy conservation and emission reduction awareness and to reduce the emission of greenhouse gases.	P41-42
 On-shore organisms	The Company reduces the influence of the development and construction of wind farms on wild animals and plants, protects the diversity of organisms, optimizes the planning design and construction processes, avoids and reduces the excavation of vegetation and recovers and restores the local ecological environment as much as possible.	P47
 Peace, justice and powerful institutions	The Company has established a sound anti-corruption system, continuously increases anti-corruption awareness publicity and training efforts and has established a complaint channel to create a transparent and healthy working environment.	P21
 Cooperation relations to promote the realization of goals	The Company respects local culture, understands the demands of residents in local communities, provides reasonable responses, transfers and shares professional resources and technical advantages and makes efforts to achieve a win-win situation and co-development with partners.	P69-70

Stakeholder engagement

Communication with stakeholders is an important part of Goldwind's sustainable development management. The Company accurately identifies its stakeholders and communicates with them by organizing meetings, visiting them at regular intervals and conducting satisfaction surveys to understand their expectations and interests for the Company, and taking measures based on the production and operational situation of the Company to make efforts to respond to stakeholders and reasonably satisfy their demands.

Stakeholders	Major Concerns or Expectations	Response	Examples of communication mode
 Shareholders and creditors	Sustainable profitability Regulation of Company governance Disclosure of business information Enhance the profitability to reward shareholders	Enhance our business management capacity Strengthen management of debt risk Optimize internal management system of compliance risk Timely disclosure of information Organize shareholders' meeting Reasonable profit return	 <p>Ma Jinru, the secretary of the Board of the Company is communicating with the investors in terms of hot topics.</p>
 Clients	Sustainable profitability Regulation of Company governance Disclosure of business information Enhance the profitability to reward shareholders	Strictly implement requirements set forth in contracts Strengthen management of product quality Offer varied and high quality products Offer excellent services Improve the procedure to handle client complaints Protect client's privacy	 <p>Client satisfaction survey report</p>
 Employees	Legal interests protection Salary and welfare guarantee Health and safety protection Development platform building	Equal and standard recruitment Appropriate salary and social insurance payments in a timely manner Improve talent development channels Offer competitive salaries Offer diversified welfare Offer healthy and safe work environment	 <p>Carrying out internal communication activities among employees</p>
 Supplier and other partners	Transparent purchase Honest contract performance and integrity Win-win cooperation	Equal and standard recruitment Set up staff committee Appropriate salary and social insurance payments in a timely manner Improve talent development channels Offer competitive salaries Offer diversified welfare Offer healthy and safe work environment	 <p>Message of Wu Gang, the Chairman of the Company in the supplier conference</p>
 Community	Protection of local environment Support of community development Charity and welfare	Carry out energy conservation and emission reduction actions Protect ecological environment Support public affairs of the community Carry out charity activities within the community	 <p>Making donations to poor communities</p>
 Government	Observation of disciplines and follow laws Drive local economic development Tax payments	Follow laws and regulations Pay taxes according to law Offer job opportunities Drive development of related industries	 <p>Signing the production project agreement with the government of Weinan County of Henan Province</p>
 Financial institutions, R&D institutions, media, etc.	Common development Information disclosure	Carry out strategic cooperation Strengthen industry, university and research cooperation Organize activities such as visit, meeting, etc.	 <p>Holding a community opening day activity</p>

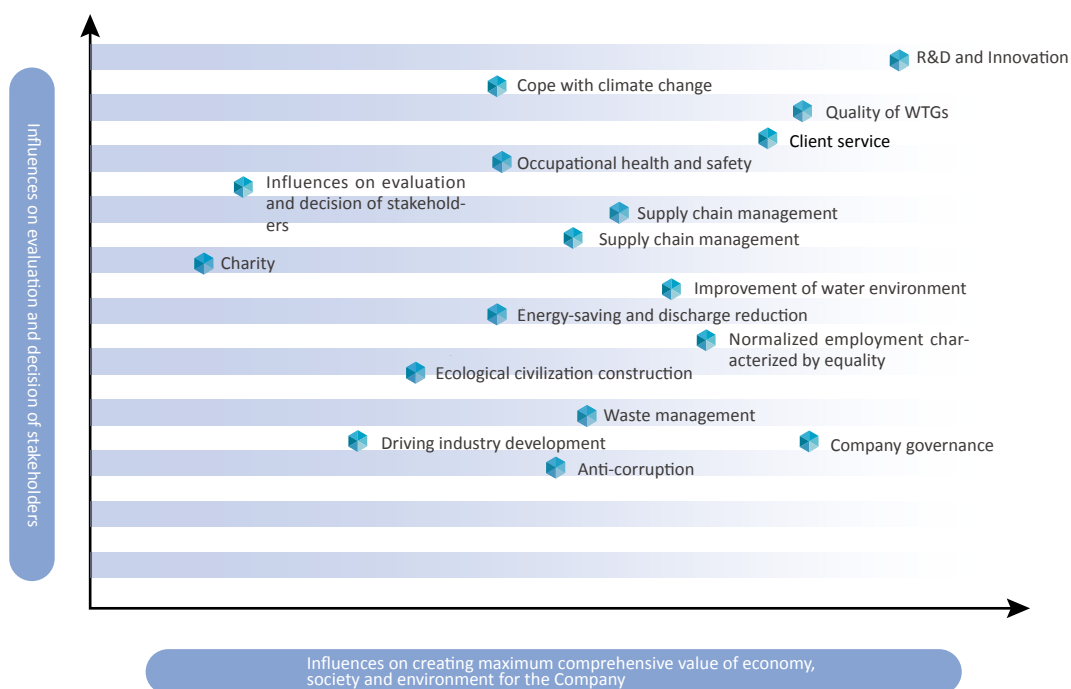
Process of identification of material aspects

The Company identifies and judges related topics of the report by taking the “important themes of reflecting influences on economy, society and environment or influencing the evaluation and decision of stakeholders” as the standard, carrying out extensive communication with stakeholders and finally confirming the material aspects mainly disclosed in the Sustainability Report.



The judgement process of substantive topics of the Sustainability Report

In January 2018, the Company provided an online questionnaire on material aspects in the Sustainability Report to stakeholders, extensively collected and understood the degree of all stakeholders' (such as the investor, client, employee and supplier) concerns for the Company's various sustainable development topics; 222 questionnaires were finished and 221 of them were considered effective. According to the feedback of stakeholders, the material aspects of the 2017 Sustainability Report of the Company were finally determined. Related data were collected for systematic disclosure in the Report.



Matrix for the material aspects of the 2017 Sustainability Report of the Company



1

Company Governance

Regulated and steady operation,
laying a solid foundation for the
development





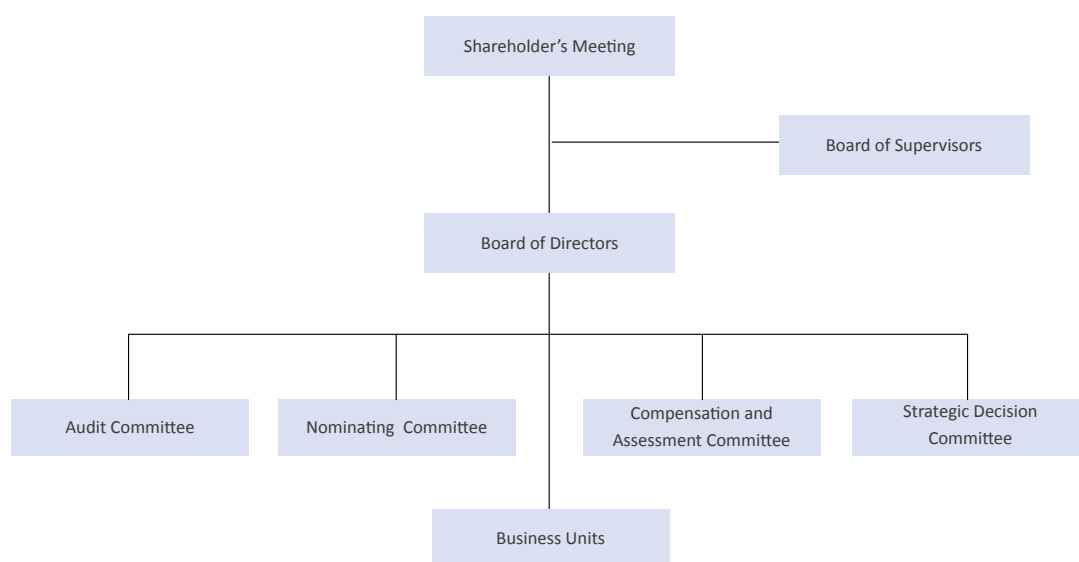
Goldwind strictly abides by requirements of laws and regulations and normalized documents such as the *Corporate Law*, the *Securities Law*, the *Governance Standards of Listed Company*, *Corporate Governance Codes*, *Articles of Association*, and establishes the modern enterprise organization and operation mechanism including the shareholder meeting, the Board of Directors, the Board of Supervisors and the managerial level. Under the Board of Directors of the Company, there are the Audit Committee, the Nomination Committee, Remuneration and Appraisal Committee and the Strategic Decision-making Committee. They perform their own duties respectively and exert their functions fully to promote high-efficient, scientific and normalized operation of the corporate.

Company governance

Goldwind strictly abides by requirements of laws and regulations and normalized documents such as the Corporate Law, the Securities Law, the Governance Standards of Listed Company, Corporate Governance Codes, Articles of Association, and establishes

the modern enterprise organization and operation mechanism including the shareholder meeting, the Board of Directors, the Board of Supervisors and the managerial level. Under the Board of Directors of the Company, there are the Audit Committee, the Nomination

Committee, Remuneration and Appraisal Committee and the Strategic Decision-making Committee. They perform their own duties respectively and exert their functions fully to promote high-efficient, scientific and normalized operation of the corporate.



The Company's governance system

The meetings of shareholders, the Board of Directors, the Board of Supervisors and the Special Committee of the Board are responsible for reviewing major matters related to development of the Company. In 2017, the Company held 8 Board meetings and reviewed 43 proposals including the annual report, profit distribution scheme, etc. The Company held 2 shareholder meetings and reviewed 16 proposals, and held 5 meetings of the Audit Committee, 2 meetings of the Nomination Committee and 2 meetings of Compensation and Assessment Committee.

Board of Directors
Meeting

8
Times



General Meeting of
Shareholders

2
Times



Professional
Committees

9
Times



Please refer to the corporate governance report section of the 2017 Annual Report (H-shares:2208) or the corporate governance section (A-shares: 002202) of Goldwind for detailed information about the Company's governance.



Compliance management

As a listed enterprise in Shenzhen and Hong Kong, Goldwind abides by concept of integral operation, fulfills its obligations as a listed company and continuously completes the internal control system to ensure that the production and operation of the Company can conform to the national laws and regulations and requirements of the listed companies' regulatory authorities.

The Company has established a compliance management system that is integrated with daily compliance consultation, review of major events, compliance training, compliance inspection, feedback and recommendations for improvement; revised and completed the current system on a timely basis as per the regulatory policies; formulated and issued the *Governance System for Holding, Buying and Selling of Equity of Directors, Supervisors and*

Senior Management Personnel for full years; revised the *Articles of Associations, Detailed Rules for Work of the Audit Committee and the Compliance Manual*; and organized the training activity with the theme of "Legal Governing of the Enterprise, Compliance Operation" to improve the compliance management awareness and capacity to provide support for the sustainable and healthy development of the Company.

Risk management

The Company continuously constructs and refines its risk management and internal monitoring system. Over the course of business development along the years, the Company continuously summarizes and innovates, strengthens enterprise management and improves the risk management and control capacity. The Company integrates risk management with internal monitoring, standard

management and lean management to ensure the effectiveness of the risk management system. In 2017, the Company changed the management mode by integrating the three standard management systems (ISO9001, ISO14001 and OHSAS18001), included the review risks of routine matters into the business process, formulated complete risk counter measures for the temporary or project risks

through pre-event identification and analysis, in-event control and prevention and post-event summary and evaluations to ensure the controllability of the risk of the enterprise. The Company completed 93 items of risk management systems on the Group level as a whole in 2017, centrally sorting out the rights and responsibility risks of the purchase business of the Group and completed the sound risk management and internal control system.

Anti-corruption

The Company has established a sound anti-corruption procedure and control mechanism, has regularly developed individual evaluation and has continuously optimized its anti-corruption work. As an independent audit and supervision department, the Audit Department inspects the effectiveness of corruption risk prevention of the internal regulations and rules of the Company. The inspections are based on internal audits, an established corresponding system and specification operation mechanism in risky areas and key links where corruption easily occurs during the operation and management process. In 2017, the Company completed its management system of marketing, purchase, quality, transportation and other key links to prevent internal corruption risks. It revised the *Regulations on Anti-corruption Work*, increased the terms of related declaration of employees' interests and interest conflict avoidance, and carried out the declaration and inspection work of employees and important stakeholders including suppliers, partners, etc.; the *Regulations on Management of Business Entertainment Expenses* describes the forbidden corruption behaviors and gifts during the receipt process of

the Company in details and the internal control management of receipt work.

The Company transmits the requirements of the Company for anti-corruption through publicity and training to carry forward the corporate culture of honesty and self-discipline, to deepen the anti-corruption awareness of employees, to promote the healthy development of the Company and to safeguard the Company's reputation and the shareholders' legal rights and interests. In 2017, the Company performed anti-corruption training for promoted leaders, carried out anti-corruption training for newly promoted general managers and the project managers of regional companies. The anti-corruption training for newly promoted leaders was close to 100%. Business Departments with more frequent external communication such as the Marketing Department and the Purchase Department went to Beijing to study at the Beijing Anti-corruption and Integrity Upholding Warning Education Base. In our annual supplier meeting, the Company advocated the anti-corruption concept and invited its suppliers to build up a commercial environment free of corruption together with the Company.



The Company makes the animation short film *Code of Conduct in Business Contacts: Notice about Treatment of Gifts* to deepen the anti-corruption awareness of staff

To ensure the effectiveness of the complaint and reporting mechanism, the Company announced the complaint and reporting telephone number, e-mail address, and set up the complaint mailbox on its official website and office areas to facilitate stakeholders to reflect and report actual or suspected corruption acts. No lawsuits related to corruption occurred in the Company in the whole year.

Rights and interest of investors

The Company actively maintains the legal rights and interests of investors, and discloses its information in a timely, accurate and complete manner. The Company establishes complete protection mechanism for investor interests, strictly conforms to guidance of listed companies and implement decision-making accordingly. Regarding all the proposals reviewed by the general meeting of shareholders, the Company calculate each medium and small investors' votes independently and discloses results. The Company also continuously optimizes management to create distinct business performance and to share value with investors.

Information disclosure

The Company insists on the principle of timeliness, accuracy, integrity, equality, strict disclosure and consistency and strictly abides by the listing rules of Shenzhen and Hong Kong. It has a complete information disclosure system and continuously improves the quality of information disclosure to ensure that investors in Shenzhen and Hong Kong can acquire corporate information in an equal and timely manner, and so that they can sufficiently understand information about the operational situation and business development of the Company. In 2017, the Company issued 4 periodic reports, 50 temporary announcements of A-Share and 107 announcements of H-Share, including 55 Chinese-English announcements.

Annual Accumulative
Announcement

161



Communication with investors



The Chairman of the Company is communicating with investors about development situations of the Company

In addition to organizing conferences and roadshows to regularly demonstrate our achievements, the Company also receives investigations by investors on a daily basis. Moreover, it builds an all-dimensional platform for timely and effective communication with investors through attending analyst meetings and setting up communication methods including investor e-mail and hotline, a column on the official website, WeChat official account, and WeChat group chat.

In 2017, the Company organized the reverse roadshow of investors, arranged corporate managers and key technology and business personnel to introduce the latest R&D technology and business information of the Company to investors. Over the entire year, the Company held an overseas roadshow, a reverse roadshow, 2 online collective receptions of investors, 10 analyst meetings, 88 investigation and research meetings, and hosted 1,654 visitors in total. The Company responded to 100% of investors' questions in a timely manner through investor relation interaction platforms, email and hotline.

Income of investors

The Company has long cared for long-term and continual interests and returns of investors. Through stable operation and scientific management, the Company improves its capability to generate revenue and to reward investors with distinct performance. In 2017, the Company's earnings per share was RMB 0.84.

Earnings Per Share

0.84

RMB/share



2 R&D and Innovation

Develop through innovation,
technology lighten the future





Goldwind is a market- and customer- oriented business, and refines innovative technology strategies in its innovative wind power technological solutions and products. We strive to strengthen the foundation and management of our innovations, promote innovative progress and efficiency, and to evolve our business model to meet customers' requirements. Concurrently, we proactively engage with leading wind power providers and conduct knowledge exchanges for the global development of wind power.

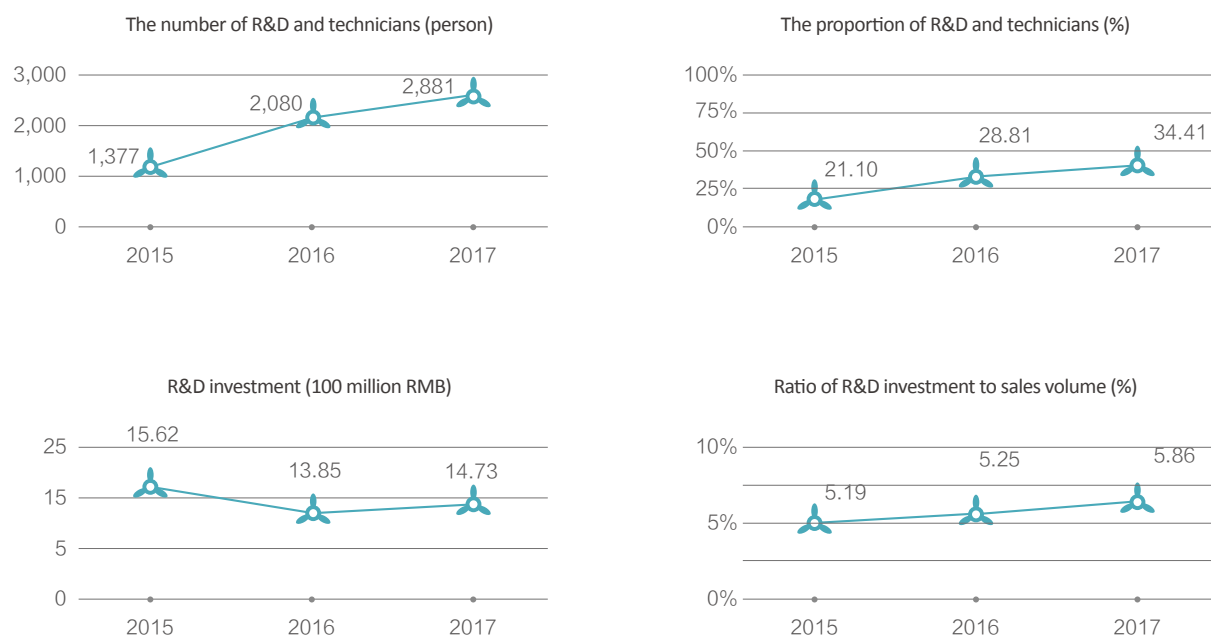
Management based on science and technology innovation

The Company has set up 7 research centers around the globe. As an open engine for the Company's technological innovation, these centers keep providing force for the Company's technological advancement and industrial technology cooperation in wind power industry. Our wind power engineering technology research centers are accredited by the Ministry of Science and Technology and National Development and Reform Commission (NDRC) of the PRC, and are responsible for promoting the development of the wind power industry, and related products and services.

The Company attaches great importance in laying the foundation for innovative development, and views the continuous exploration and refinement of innovation management and strategies as a means to increase the Company's efficiency of formulating ideas for innovative products and to actualize them through production. The Company has a strategic innovative committee chaired by the Company's chairman to develop and provide comprehensive support for innovative businesses. The Company continuously refines its Technological Innovation Incentive System,

increases the value of bonus to motivate employees to innovate and to achieve their innovative potential in accordance with "Respect labors, Respect knowledge, Respect calibers, Respect innovation". In 2017, the Company launched an annual technological appraisal meeting and technological forum to evaluate and to award 1,177 innovative achievements with an increment of 61.45% and total prize values worth 16.09 million. Technological forums have emerged as a platform for highlighting innovative experiences and achievements, and sharing this knowledge internally within.

2015-2017 R&D Personnel and Investment of the Company



The Company collaborates with Tsinghua University, Harbin Institute of Technology, Technical University of Denmark, China Electric Power Research Institute and National Renewable Energy Laboratory engaging in various R&D work including wind resources assessment, foundation design, simulation analysis, testing technological and other forms of collaboration. Additionally, we signed strategic cooperation agreements with numerous Fortune Global 500 companies.

Product and technological innovation

Technological advancement is the main driving force of Goldwind's continuous improvement. The Company consistently launches various types of innovative technologies and products, and endeavors to improve wind power generators in terms of their cost per kWh of electricity generated. With the emergence of the Internet of Things ("IoT"), Big Data, Artificial Intelligence ("AI") and other technological advancements, the Company adopts a pioneering spirit in the search for smart applications in wind power industry.



Launch of new generators of the land smart WTGs -- GW2.X, GW2.5, GW3S

GW2.X operates in wind speeds as low as 4.5 meter/sec, covering all the wind generating areas and adapts to extreme environments with a steady and efficient performance.

GW136/4.X carries various kinds of smart control and power improvement technology to maximize power generation efficiency across wind farms, and has performed in a stable and reliable way.



Launch of the new generation of offshore product with a large MW-- GW6.X platform and the comprehensive solution

The largest capacity of a single wind turbine in the country, it is equipped with an impeller spanning and a large diameter, utilizing marine resources, and is designed to be resistant against corrosion, lightning, and typhoons. Additionally, it can withstand high temperatures, humidity, salinity and other adverse conditions.

Levelized cost of energy

Wind power is a renewable and clean energy. Its commercialized spread in a large scale has been restricted due to higher costs compared to thermal power. Through taking advantage of its wealth of experience in comprehensive wind power production chains and carefully analyzing cost structure, cost effectiveness and power generation efficiency, Goldwind proposed the goal of lowering costs on a basis of enhancing the efficiency of generating power and reducing costs accordingly.

Increase of power output

Achieve the smart control of wind power farm and perform optimization of WTGs through technological innovation to improve the power output of wind farms.

Cost reduction

Directly reduce the material cost and apply new technology, new process, new material and carry out management to reduce the cost and increase the efficiency; and to optimize the commercial model to realize high-efficient collaboration and benefit sharing.

Main innovative technologies of the Company in 2017

EFarm Radar control technology		<p>Install laser wind test radars on the WTGs to capture the dynamic features of the coming wind flow of the wind power generator, carry out real-time control of WTGs by combining the dynamic features and integrating advanced control algorithms to optimize WTGs, reduce the load of the whole generator and improve the power output of the WTGs.</p>	
POWERNEST system		<p>This is a wind power farm level control system which is integrated with various optimization function modules of WTGs performance. It omits the older single unit control limit, and is equipped with a series of advanced control technologies such as the environmental sensing and self-adaption control ability, real-time load measurement and evaluation of the service life condition of the generator and fan sector management. It can increase the average annual power output of wind farms by an average of 2-5%.</p>	
The blade extension technology		<p>The generator applies the blade extension technology to lengthen the older blades of WTGs and increase the wind capture area to directly increase the power output.</p>	
Reinforced concrete wind power generator tower		<p>The Company changes the traditional steel tower structure, uses the pre-cast concrete at the bottom of the tower, shortens the construction period, improves the height of the tower, and takes full advantage of the high-altitude wind energy to improve the power output. This is characterized by a strong waterproofing property and the structure is suitable for off-shore wind power.</p>	

Digital wind power

The Company actively promotes the integration of big data technology and the wind power industry, drives R&D and innovation with data and accelerates R&D to efficiently upgrade to newer products and to accelerate the progress of the wind power industry.

The Company utilizes R&D data, manufacturing and operation of the wind power generator in recent 20 years and takes advantage of the information technology such as big data and cloud calculation to construct a wind power data resource pool. The Company has used this to become a leading big data platform of wind power in domestic wind farms

and provides a reliable public service of wind power data for the industry through analysis and disposal technology. The Company uses the IoT of wind farms to connect the over 20,000 sets of WTGs to make the WTGs sense and provide feedback on the wind condition, altitude, temperature, noise and vibration of the WTGs. The big data analysis center of the centralized control center can timely find the deviation through the historical accumulative data, and operate the generator to carry out the automatic design and control to result in the intelligent control of WTGs. The Company has the largest installed capacity in China's wind power industry and

has huge natural advantages in across the entire industrial digital industry, which lays a foundation for the establishment of the affordable, reliable and sustainable future new energy system for accelerating the scaled development of renewable energy sources.

The Company uses the big data application platform as its core, utilizes technology such as IoT and cloud calculation to integrate the data of WTGs entire service life and to develop a series of digital application services. These services allow the Company to locate potential areas of wind resources, fine wind inspections, smart wind farm designs and to increase of efficiency and supply of WTGs.

Planning and design of the digital wind power farm	Construction of the digital wind power farm	Operation of the digital wind power farm
Develop the digitalization design system of wind power farm to support the centralized data management of the "One hundred GB level" multi-source wind power scene, automatic planning of the "minute level" WTGs transportation road and the power collection circuit, smart site selection of the "second level" booster station, turning station; and the visualization of transporting WTGs for "over 200km". In 2017, the Company launched the brand-new version of FreeMeso to allow clients to generate a whole set of macro-planning wind farms with one key.	Use information technology to optimize the early plan design of the engineering, formulate precise and complete work plan in advance to reduce the alteration of engineering construction. Through construction engineering, the dynamic visualization of projects' progress can be achieved and, they can be traced and controlled to ensure the safe and efficient accomplishment of the projects' mission. 。	To Establish the smart operation and maintenance system which includes the integrated solution of the "online" smart operation system SOAM™ and "offline" efficient implementation. This results in the ability to operate pre-warning functions to assess WTGs' operational condition, smart breakdown diagnosis and the optimization of WTGs. The operation and maintenance efficiency are improved through regional service sharing and the construction of wind farms without human supervision.

“ In the future, there will be more smart WTGs and smart wind farms for the generation of wind power. We will pay more attention to the precise evaluation of environmental and friendly interaction of humans, the environment and grid-connection. Increasingly flexible and feasible financial services are required, therefore, Goldwind will establish a sustainable, reliable and affordable energy ecosystem by integrating digital technology and multi-party innovation. ”

- Wu Kai, Executive Vice President of Goldwind and General Manager of Goldwind's R&D Center

Protection of intellectual property rights

Intellectual property plays an active role in protecting the R&D technology innovation achievement, promoting the progress of the technology innovation and improving the innovation efficiency. The Company respects intellectual property rights and has established an intellectual property management institution accordingly. This is equipped with professionals and is operated with normalized systems and procedures, including the *Intellectual Property Right Management System*, and the *Measures for Management of Trademark*, in order to form a scientific

intellectual property right protection system.

In the process of introducing technology and cooperating with other institutions, the Company actively carries out the review of projects, understands the scope of patent protection, technical contents, patentee, patent time limit, protection region and other legal information to avoid the violation of other persons' property. The Company actively pays the counter party reasonable compensation after confirmation of using or acquiring their property rights.

The Company has been granted the title of "China IP Elite" by Intellectual Asset Management (IAM) journal twice and has been honored as the elite of Chinese companies and Chinese intellectual property rights. The Company boasts world-class intellectual property right creation, management and development styles.

By the end of 2017, the Company applied for 2,669 domestic patents, 1,421 were invention applications and 1,335 were domestic authorized patent applications. The Company applied for 161 foreign patents, among which 42 were authorized patent applications.

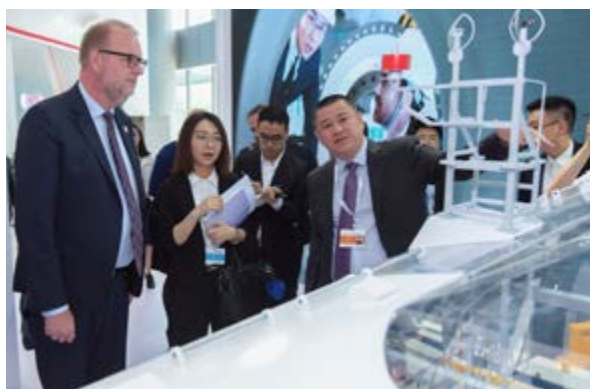
Driving the development of the industry

The Company actively participates in communication activities of the industry, shares the experience of the wind power farm and discusses trend of frontier development with international peers to promote technological development of the wind power industry. The Company participates in the compilation of international, national and industrial standards to lead and normalize the development of the industry. The Company also provides training activities related to the wind power industry for clients and suppliers to cultivate talents for industrial development.

In conjunction with the China Wind Energy Association and the Wind Energy Equipment Association of China Association of Agricultural Machinery Manufacturers, the Company hosts activities such as the "Off-shore Wind Power Forum", "Quality and Reliability Seminar" and "Post-market Seminar" where the Company carries out further communication with partners in the industry. These are conducted through keynote addresses, theme discussions and private meetings to jointly discuss and promote industrial development.



Wu Gang, Chairman at Establishment Ceremony of the Institution of Sino-Germany Center for Wind Energy Research of the Public-Private Enterprise Cooperation Summit Forum of 8th Clean Energy Ministerial Conference



President of the Company, Mr. Wang Haibo talked with Denmark delegation during Beijing International Wind Energy Exhibition

In September 2017, the Company established the Sino-Germany Center for Wind Energy Research jointly with the Northwestern Polytechnical University, Technical University Berlin, the German Fraunhofer IWES, Germany's Siemens, Mingyang Wind Power Group and other institutions to carry out talent cultivation and scientific research to promote progress and development of key technologies within the wind power industry.

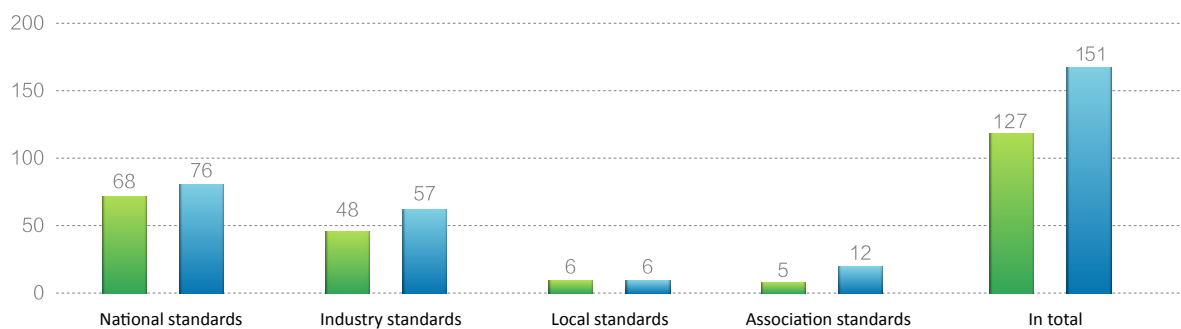
Name of some associations or institutions the Company has joined

China Renewable Energy Industries Association (CREIA)	World Wind Energy Association (WWEA)
China Wind Energy Equipment Association (CWEEA)	Global Wind Energy Organization (GWO)
China Electrical Equipment Industrial Association (CEEIA)	National Technical Committee for Standardization of Wind Machinery
Association of China Rare Earth Industry	National Technology Committee for Technology Standardization of Plateau Electric Product Environment
China Wind Energy Association of China Renewable Energy Society (CWEA)	Wind Power Electric Equipment Committee of Energy Industry Wind Power Standardization Committee

The Company's participation in domestic standard-setting in 2016-2017

Unit: items

■ 2016 ■ 2017



The Company treats Goldwind University as its key base of cultivating of talents in the industry to provide professional training for upstream and downstream enterprises of the industry chain. It has set up professional management teams to carry out normalized management and invites professionals within and outside the Company to participate in classes to enhance the prospects and effectiveness of courses.

Examples of Training Projects of the Company for Upstream and Downstream Enterprises of the Industry Chain in 2017

Main training projects	Programme Introduction	Programme periods/ Number of participants
Customized training project for large clients	Provide professional technician training services for major clients of the Company	1 time/20persons-times
Developer training project	Deepen private developers' knowledge of wind farms, satisfy their needs of understanding the wind power industry, and provide related technological training of the wind power profession and professional communication platforms.	2 times/54 persons-times
Training for suppliers' key employees	Carrying out identification, training, assessment and certification of suppliers' key employees to improve the technology and management level of suppliers' key employees.	7period/169persons-times

3

Product and Service

Quality sets up the
foundation and contributes
to client value





Based on the belief and passion of contributing to the future of human beings, Goldwind continuously consolidates its advantages on R&D, manufacturing, sales and service business solutions and provides turnkey solutions on integrated wind power generator, wind power service and wind power farm development, pays attention to comprehensive development of other renewable energy sources, actively expands technology and business fields of wind and light complementary power generation, smart micro-grid and environment protection and conservation, and actively contributes to global energy and environment.

Quality management of WTGs

For the characteristics of involving several disciplines, high technologies and long term quality guarantee period of wind power products, combining the feature of long-term development, Goldwind puts forward the sustainable development concept that "companies that focus on quality can win the future", carries out integrated quality management from the point of full life cycle quality manage-

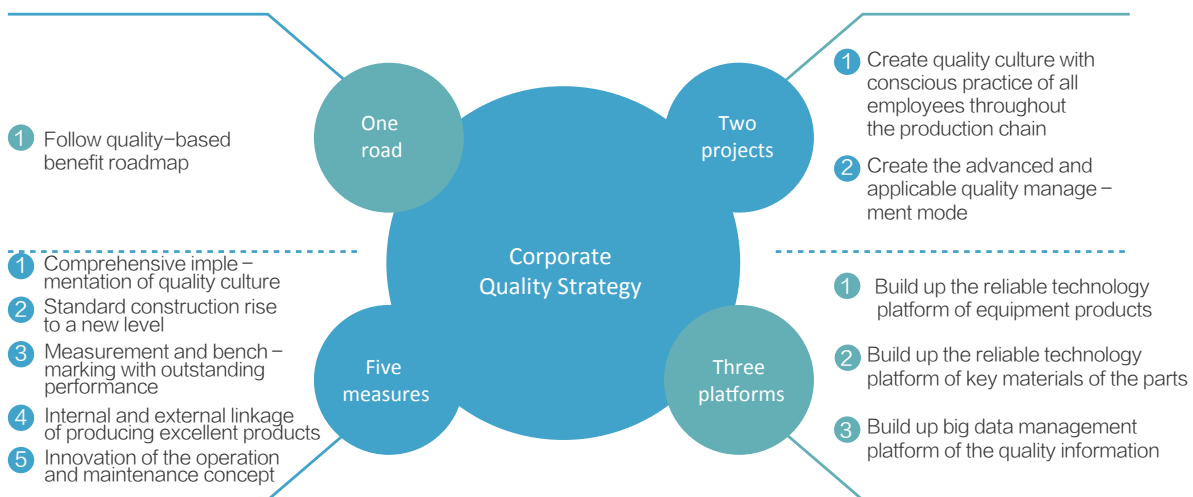
ment of WTGs, and optimizes the whole wind power industry chain, by which the Company has formed a quality management model which is suitable for the development of the wind power industry and is characterized by features of Goldwind. In 2017, the Company did not experience the situation of recalling products due to safety and health problems.

In May, 2017, Wu Gang, Chairman of the Company participated in the serial activities of "Advocating Chinese Industry" by the Dialogue Program of CCTV-2 and advocated Chinese industry together with famous enterprises including CRRC, CNBM and China Gold centering on the theme of "How can Made in China build world-class brands?"



Quality strategy

Centering on the vision of becoming "An international leading provider of integrated solutions of clean energy, energy conservation and environment protection", the Company puts forward the quality strategy of "One positioning, Two projects, Three platforms and Five measures" and sticks to the quality-based benefit roadmap to promote synchronous improvement of quality and benefit.



Quality management mode

Based on matured quality culture, advanced management concept and rich quality management experience, the Company explores and gradually forms the quality management model of "Long-term Development with Wind Power", provides system guarantee for quality of WTGs from five aspects of "culture-orientation, technology innovation, leadership-driving, optimal chain and client experience" and manufactures WTGs characterized by advanced manufacturing technology, reliable operation and outstanding quality.

Culture-orientation: Culture-orientation:

Refining and precipitating the quality culture concept of "integrity based, prevention first, self-management, completed-in-one-go attitude, pursuit for outstanding performance", the Company carries out the quality culture series publicity and implementation activities by taking "research, training, transformation, atmosphere, incentive, activity" as the main line. The Company carries out publicity and implementation of corporate quality culture through building up the Goldwind Quality Safety Institute, formulating internal periodicals of *Goldwind Quality Bulletin* and formulating the exhibition board; Carries out the quality improvement activities, holds the "Quality Culture Building" topic seminar, carries out quality culture speech and knowledge competition, quality case collection and making of crane installation video teaching film, and studies the quality culture and deepens the quality culture awareness of staff; Establishes the normalized quality related excitation measures to combine the work quality and the monthly performance to mobilize the staff's enthusiasm for work.

Leadership-driving: Establish the quality decision-making committee, quality risk management and other control organization to control the quality, specify the quality management responsibility, rights and limits, regularly analyze and discuss the quality management dynamic condition and major quality problems to guarantee effective operation of the quality management system; The senior management team led by the chairman and the president actively implements the quality challenging mission of "The Whole process, All

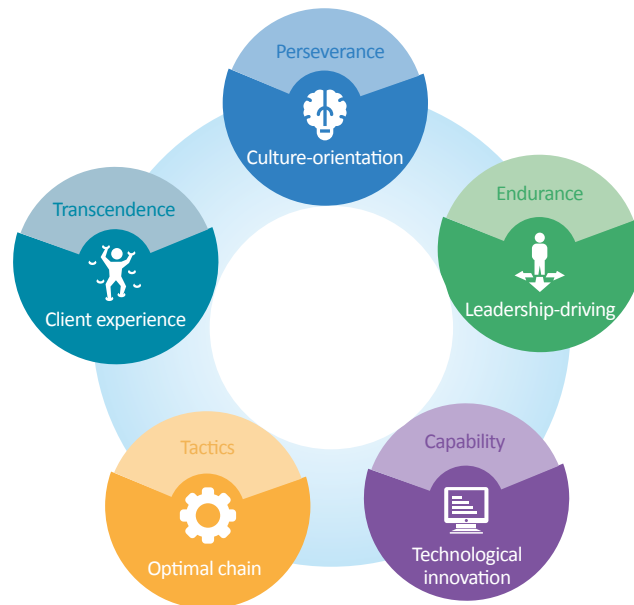
the staff and the Entire enterprise" and takes the lead to solve the key problems. 。

Technology innovation: Further carry out the quality problem solving and quality improvement activities on the R&D stage through wind power technology innovation to improve the quality and reliability of products from the design stage. 。

Optimal chain: Take the establishment of optimal industry chain characterized by "outstanding quality, advanced technology, optimal cost within the whole service life cycle and being full of vitality in the competition of market" as the opportunity to establish the quality benchmark among the Company and

the enterprises of the supply chain, take the quality benchmark as the improvement goal to determine the excellent product plan and promote the improvement of the manufacturing process and quality level of the WTGs manufacturing chain. In 2017, the Company selected 11 internal benchmarks, 1 quality benchmark supplier from enterprises of the supply chain, 10 product quality benchmarks and 39 other benchmarks.

Client experience: Take the creation of excellent service during the whole service life cycle of WTGs as the goal and extend the quality management into the WTGs operation stage to ensure reliable operation within the service life cycle.



Schematic Diagram for the Quality Management Mode of "Long-term Development with Wind Power "

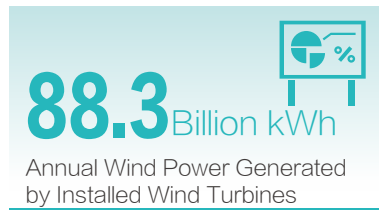
Quality management methods

Under the guidance of quality strategic goal and management mode, the Company applies the lean management approach, processes control statistics and other quality control tools, integrates the enterprise resources to solve the main bottleneck problems in the production development of the Company. The Company takes the Six Sigma Team, department based and other groups as the unit to continuously improve the operation method, product quality, on-site environment, client service work, etc. and to stimulate all the staff participation in improving the product quality.

Providing reliable green power

The SDGs puts forward the goal that "Up to 2030, ensure access to affordable, reliable, sustainable and modern energy for all". Promoting the popularity of wind power and other renewable energy sources in the whole world is the goal pursued by Goldwind persistently. The Company lays out the wind power farms around the whole world, promotes the clean energy technology and the infrastructure to constantly provide the society with the green power; To promote consumption of

wind power by end-users, the Company carries out the research of distributed energy and smart grid technology to further popularize the green energy and construct the affordable, reliable and sustainable modern energy system. The usage cycle of WTGs is usually 20 years. A 3MW WTG can generate 6,000 kWh green power annually, which can afford power consumption for a family with three persons for three years. In 2017, Goldwind installed a total of 44.15 GW worldwide and generated 88.3 billion kWh.

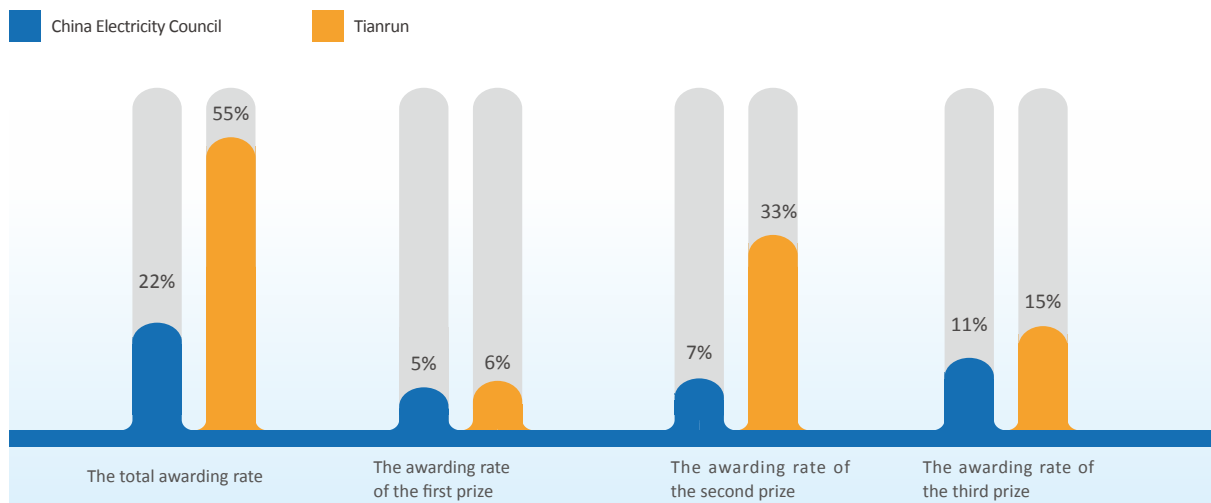


Construction of wind power farm

Depending on its rich experience in the wind power field, the Company has set up wind power farms in 25 provinces and autonomous regions nationwide to provide clean, reliable, excellent and economical green power. In March 2017, wind power

farm of Tianrun, a subsidiary of Goldwind, in Guyuan of Ningxia won the award of "Top 10 Excellent Low-Wind Speed Wind Power Farms in China 2016". In 2017, China Electricity Council (CEC) announced the result of assessment of production and

operation statistical indexes of wind power farms in China. 33 wind power farms of Tianrun participated in the assessment and 18 wind power farms won prizes. The awarding rate of each level is higher than the average awarding rate.



Comparison between the awarding rate of Tianrun and average awarding rate of wind farms nationwide

The Company takes the lead to walk out of China and helps other countries to develop the modern energy and has created many "Firsts". The Company has established the first wind power generation project in Ethiopia, Uzbekistan and other countries, realizing the "Zero Breakthrough" of wind power farm locally; The Ecuador wind power project, with the annual standard utilization hours of over 5,600 hours and the power generation capacity of over 92 million kWh in the Andes Mountains has created the operational record in the wind power history in the world.

Distributed energy

The Company builds up the production and consumption platform of green power for the power users to make everyone become the user of energy as well as the producer and manager of energy. Depending on advanced big data cloud platform of energy and outstanding technological innovation ability of energy, from the systematic scheme of distributed energy, smart micro-grid, smart energy efficiency and power trade to the key smart equipment such as the standard converter, the Company helps users to improve the proportion of clean energy and reduce the cost of comprehensive energy used to realize green development.

According to the analysis result of load by users and the resource situation of clean energy, various distributed energy (wind, light, stored energy, fuel, etc.) is planned and integrated to realize optimal configuration, coordinated supply and smart dispatching of diversified energy to meet users' constant power load demands, improve the utilization rate of green energy of the user terminal and reduce the operation cost.

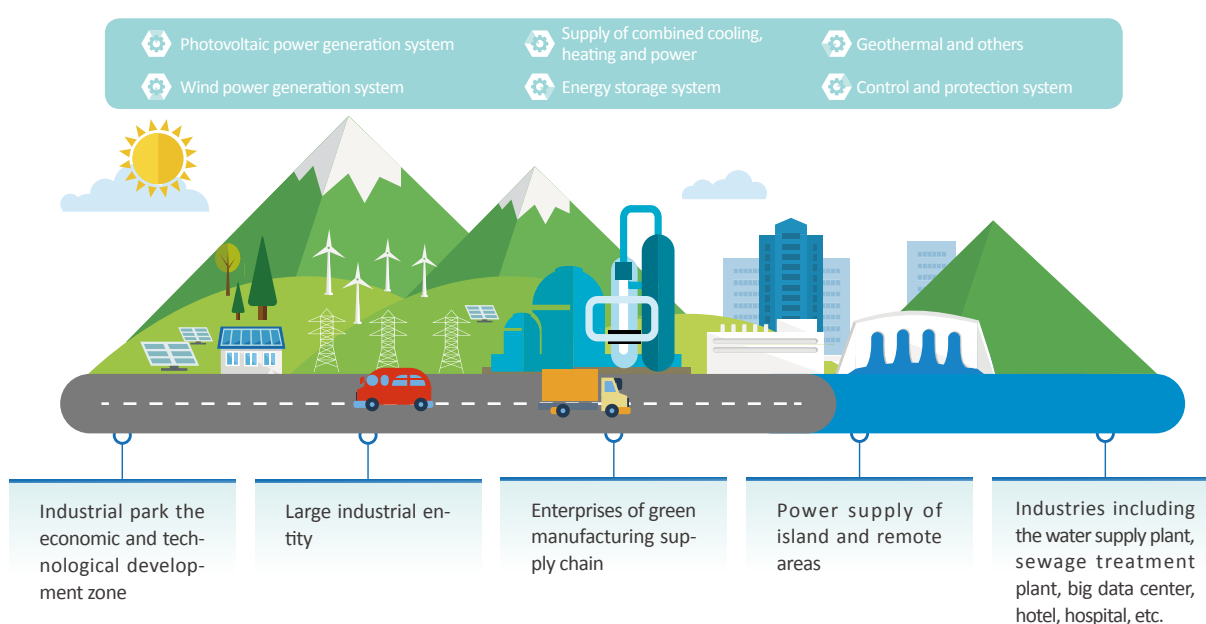


Diagram of Distributed Energy Solution

With the development of the smart micro-grid system, the Company takes the renewable energy sources of wind energy and solar energy as the main energy and clean energy such as the natural gas as the supporting energy to

form the stable source of generating power, and then uses various kinds of efficient energy storage modes to use the renewable energy sources maximum through the advanced energy management and control system. The

smart micro-grid solutions help power users produce and consume green power and establish the green power consumption ecological circle in the whole industry chain.



Case

Build the national level smart energy project

As the "Town of Cable", Gaogou Town, Wuwei County of Anhui Province has many cable manufacturers, which require a large quantity of load and centralized power consumption, and the town has rich solar energy and high quality wind resource. In November 2017, the Company and the Wuwei Economic Development Zone of Anhui Province signed the strategic cooperation agreement of "Wuwei Internet+ Smart Energy Project" which is the first batch of "Internet + Smart Energy" demonstration project of the National Energy Administration. Pursuant to total planning of the project, the Company will deploy regional energy control system in Wuwei County, establish a regional energy efficiency monitoring platform, construct projects involving distributed WTGs, distributed photovoltaics, compressed-air energy storage, bus charging stations and chilled water storage and provide users in the region with sales and value-added services for various type of energies by localized operational Company platform. After completion of the project, utility ratio of new energy in Wuwei County will be greatly improved, energy usage cost of local companies will be lowered as well as extensible and reproducible template will be provided for developing green and low-carbon new towns in China.

WTGs operation and maintenance service

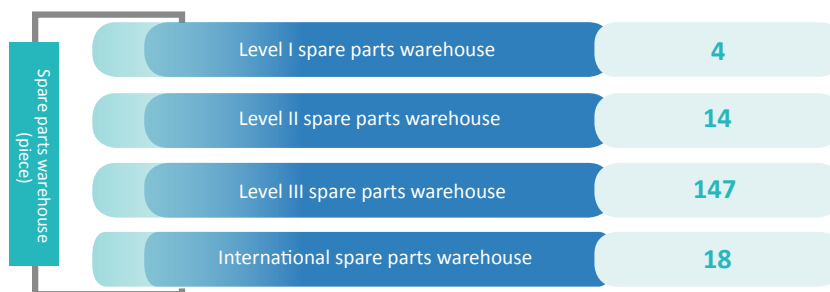
Goldwind takes "Create Minimum Downtime" as the target, establishes the service quick response system relying on 400 national free Client service hotline, remote monitoring system and of spare parts global network, carries out periodical maintenance, trouble shooting and performance optimization of the generators unit as well as guarantees wind power generators efficiently and stably running. In 2017, the Company accomplished fault self-diagnosis of wind power generators, optimized warehouse layout and warehouse management, developed logistics GPS in-transit tracking and further raised operation and maintenance efficiency based on big data, IoT and other technologies.

Wind power generators are widely distributed in plateau, sea, desert and other areas with rugged environment. For the purpose of realizing unattended operation as well as quick response and settlement at the time of

occurrence of faults, the Company establishes intelligent operation and maintenance system, including "online" intelligent operation system SOAM™ and overall solutions of "offline" effective implementation. The team of experts can analyze unit running state and realize early waning of unit health, trouble diagnosis and optimize operation by SCADA monitoring and controlling center after core component of each wind turbine generator is installed with monitoring sensor. The Company establishes a shared service center integrating overhauling, operation, maintenance, supply of spare parts and training with radiation radius of 50-200km. Operation and maintenance staff only need to stay in the shared service center instead of being resident in the wind power farm and conducts storage and deployment of materials, vehicles and tools as per the plan of intelligent operation system. Intelligent operation and maintenance system can quickly respond to various requirements of the wind

power farm. Personnel shall arrive at the scene within 2 hours generally to raise operation and maintenance efficiency and wind power farm benefits.

Based on model configuration of wind power generator as well as data analysis on full life cycle, the Company configures spare parts warehouse in the whole world and deploys maintenance centers for parts and large-size components which can realize arrival of 90% of spare parts commonly used within 24 hours and arrival of large-size components within 5-7 days. The Company's operation and maintenance team has the technical capacity for several models, such as magnetic direct-driver and double-fed models. By the end of 2017, the Company has provided service and technical support for over 992 wind farms and more than 35,337 WTGs under special environments (including high-altitude area, mountainous area and offshore area).



Goldwind is one of the earliest manufacturers in China that put forward the service for the full life cycle of wind power in China. In September 2017, the Company gained two awards the first batch of service-oriented manufacturing demonstration companies and projects in the first China's service-oriented manufacturing conference, symbolizing the way the Company provided the industry with technical platform support for wind farm management service.



Water treatment

Goldwind regards “Dedicating for clean water and blue sky for human beings and reserving more resources for the future” as the mission as well as consolidates main business and actively expands other energy-saving and environment-friendly businesses at the same time so as to make more contributions to sustainable development of the environment and the society. The Company established Goldwind Environmental Protection Co., Ltd. in 2015, to carry out investment, construction

and operation of initiatives including water supply, wastewater treatment, greywater recycling, sludge disposal, etc., hammer at realizing combination of environmentally-friendly water technology and new energy technology and becoming new technology pioneer, and advance urban integrated environment service provider in the field of environmental protection. By the end of 2017, the Company had operated 28 water plants with a total designed treatment capacity reaching 1.70 million tons per day.

The Company adheres to green, low-carbon and environmentally-friendly development concept, gives full play to accumulative advanced technology and rich experience regarding new energy, energy grid and IoT, successfully builds energy grid covering power plants of the whole plant, IoT platform in each process section of the water plant as well as the intelligent water plant demonstration project regarding distributed photovoltaic intelligent micro-grid in Caoxian County, Shandong Province, which is the very first in China.

28

Water Treatment Plants



1.7

Million Tons/Day

Design Scale of Water
Treatment Project



4

Environment

Preserve the blue sky and white clouds, care for the ecology





As the leader in the wind power equipment manufacturing industry, Goldwind responds to policies for the climate change mitigation and national energy strategy, plays an active and important role of new energy industry in optimization of the energy structure and ecological civilization construction, deeply explores the clean energy as well as energy conservation and environmental protection fields, strengthens the construction of environment management system and tries to actualize green development.

Cope with climate change

Energy consumption is the primary cause of climate change, accounting for about 60% of global greenhouse gas emission. WTGs are basically free from pollutant emission in the process of power generation and can greatly reduce greenhouse gases emission in comparison to traditional thermal power.

As an enterprise concentrating on wind power R&D and manufacturing for a long period of time, the Company actively generalizes wind power technology and product, drives to produce more green power, slows down and mitigate climate change, pays attention to and constantly manages

emission of greenhouse gases in the whole life cycle of wind power generation, drives and influences upstream and downstream industries to improve awareness in face of climate change and bring about green and low-carbon development.

Environmental benefits realization through providing WTG products

	2017	2016
Amount of turbines newly installed globally in total (gigawatt)	44.15	38
Standard coal saved (ten thousand tons)	3,132.35	2,696.02
Water resource saved (ten thousand tons)	5,084.24	4,376.01
Carbon dioxide emission reduced (ten thousand tons)	9,038.12	7,779.13
Sulfur dioxide emission reduced (ten thousand tons)	5.21	4.48
Nitrogen oxides emission reduced (ten thousand tons)	7.06	6.08
Smoke and dust emission reduced (ten thousand tons)	1.68	1.44
Reforestation (ten thousand cubic meters)	4,938.87	4250.89



Production and manufacturing
of components and parts for WTGs

Implementing the project of "Green Supply Chain", helping producers for parts of WTGs to implement energy efficiency management or intelligent micro-grid project, raising the level of energy conservation and emission reduction as well as increasing usage proportion of renewable energy sources



R&D and manufacturing
of WTG equipment

In the process of wind power equipment manufacturing and daily office work, actively using renewable energy sources, joining China's RE100 in 2015 and promising to widely adopt renewable energy sources



Development and construction
of wind power farm

Carrying out accounting for greenhouse gases of wind power farm, evaluating total effects of construction process of wind power farm on climate change and providing data support and reference frame for further reducing emission of greenhouse gases

Leading the whole industry chain of wind power to tackle climate change



Case

Carbon footprint accounting on wind power farm construction project

In 2017, the subsidiary of Goldwind - Tianrun takes Quannan Tianpaishan wind power farm project in Jiangxi Province as the experimental unit and conduct carbon emission accounting in the process of project construction with scope of statistics covering greenhouse gases produced in the manufacturing process of wind power equipment used for the project (inspection scope of the emission of greenhouse gases from the equipment only limited to assembly process of raw materials of semi-finished products), project construction process and engineering supervision process. The wind power farm is installed with 50 WTGs with capacity of 2MW each. Greenhouse gases of 7,362.16 tons are produced in the process of project construction upon accounting which means that greenhouse gases of 147.24 tons are produced due to installation of each WTG.

The Company actively participates in building of China's carbon market and tackles global climate change with accumulated experience and advantages in the wind power industry. The subsidiary of the Company, Tianrun applies for China Certified Emission Reduction (CCER) project and about 50 projects are put on record at the NDRC by the end of 2017.

In July 2017, the platform for voluntary subscription of green power certificate officially went online. As one of the first batch of enterprises subscribing green certificate, the Company subscribed 3,000 green certificates corresponding to green power of 3 million kWh; the subsidiary of the Company, Tianrun, as one of the first batch of green power certificate seller enterprises declared Taohuashan project in Shishou, Hunan and closed the deal. At the opening ceremony, Goldwind received the "Certificate of Honor for Voluntary Subscription of the First Batch of Green Power Certificates" and "Certificate of Green Power Consumption" and became one of the first batch of enterprises buying green power certificates and the first builder of "Green Power Cluster" in China.



“It's just a start. Goldwind will take transaction of green certificates as the Company's routine and systematic activity in the future. Consumption of green power is like a long-distance race and Goldwind will continuously participate in and promote transaction of green certificates as well as urge more enterprises and people to take part in green power consumption by influencing stakeholders as well as neighboring communities based on a variety of forms and channels.”

President of the Company, Wang Haibo made a keynote speech at the "Popularization of Voluntary Subscription of Green Certificates and 1st China Green Power Summit".

Utilization of energy and resources

According to laws, regulations and standard requirements on environmental protection, the Company establishes and strictly executes ISO14001 environment management system, and takes advantage of innovative technology to more efficiently use power, fuel, raw materials, auxiliary materials and water resources as well as use renewable energy sources as much as possible.

Energy use

Main energy consumed in the process of the Company's production and operation include power for office and production, gasoline for Company vehicles and diesel for engineering vehicles, and liquefied petroleum gas for staff meals, etc..

The Company insists on paying equal attention to saving resources and increasing rate of resource utilization, continuously strengthens energy conservation and consumption reduction, carries out rationality analysis on electrical energy used by production and operation most, collects and summarizes power consumption information on equipment, conducts accounting against key indicators, finds out links and parts incurring energy consumption, inspects equipment running and maintenance situation as well as deeply finds out potential and opportunity for enhancing power usage effectiveness by actual measurement and collecting rationalization proposals.



Case

Implement the activity for auditing cleaner production and exploit potentialities of cleaner production

Beijing assembly factory of the Company started to implement auditing on clean energy production, carried out analysis and accounting for production technology process, equipment and facilities, raw materials and auxiliary materials, energy and water as well as pollution production and pollution discharge of the Company's main products, exploited potential and opportunity of cleaner production in terms of enterprise management and all key indicators, and eventually formulated 8 types of cleaner production scheme (including 57 items) from 2013. From 2013-2017, the Company gradually implemented the scheme of cleaner production and included cleaner production work into daily management process and control process of environmental key performance indicators. Since cleaner production was implemented, the Company has accumulatively invested RMB 15.53 million, reduced power consumption of 1.37 million kWh every year, which amounts to standard coal of 168.80 tons and 1,373 tons of indirect carbon dioxide emission, and generated economic benefit of RMB 10.994 million annually.

The Company actively explores usage of renewable energy sources and makes use of technical advantages of wind power industry to apply the use technology of renewable energy sources to the Company's wind power generator production and water processing service. The smart energy building of the Company which is located in Goldwind Science Park Phase II, Beijing E-town Economic Development Zone takes advantage of several green and environmental related technologies with utilization rate of renewable energy sources being dramatically improved.

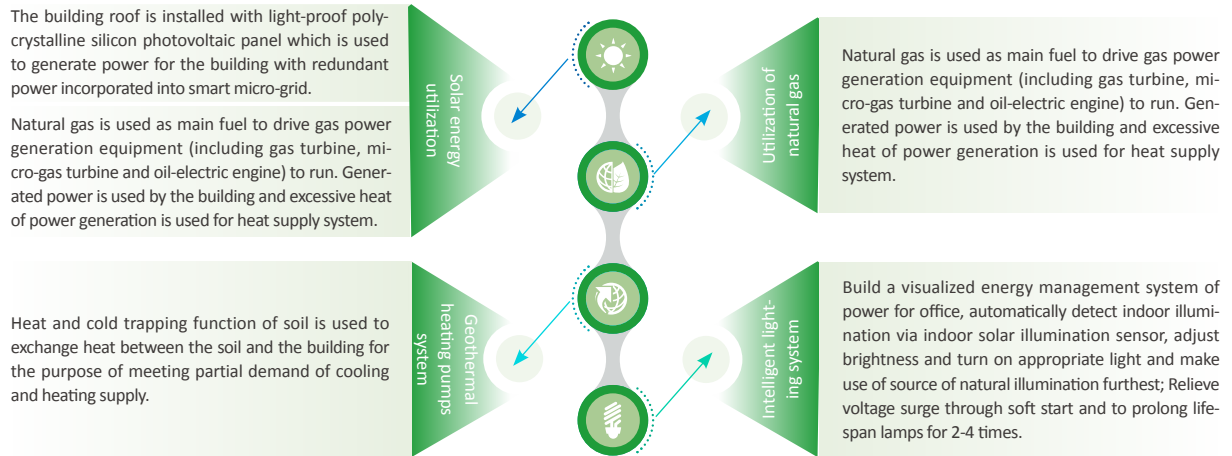


Light-proof polycrystalline silicon photovoltaic panel on the roof of the smart building



10% diaphanous pellicular photovoltaic modules installed for sunken plaza of the building

Example for smart energy building using green and environmental related technologies



Company's energy and resource consumption

Energy and resource type		Utilization Density of energy and resource ¹	
Electricity consumption (thermal power) (kWh)	64,770,941.75	Energy consumption per ten million revenue (ton standard coal/ten million RMB)	0.0153
Electricity consumption (wind and photovoltaic power)(kWh)	219,520,919.00		
Gasoline (liter)	654,529.26		
Diesel (liter)	1,062,684.16		
Liquefied petroleum gas (cubic meter)	11,386.45		
Natural gas (cubic meter)	748,826.13		

Considering the usage of energy of wind turbine packaging and the impact of packaging waste on the environment, the Company actively improves the material of coverage of wind turbine components and uses coverage material that is both functional and environmentally friendly as much as possible. For non-degradable materials, the Company recycles them for several times and increases recycling times of coverages, so as to reduce resources waste and solid waste discharge.

WTGs packaging material usage²

Type of Packaging Material	Total Usage	Density of Usage (ton/unit)
Wood	554.62	0.18
Plastic	19.23	0.0064

¹ Calculation of standard coal consumption by various types of energies is in accordance with GB/T2589-2008 General Principles of General Energy Consumption.

² Calculation based on the number of WTGs produced by the Company in 2017.

Water resource utilization

In the process of WTG production, water consumption is not needed and other use of water will not be withdrawn from the environment. Water is mainly consumed by staff office and life as well as canteens; only little water is used for construction, dust suppression and greening in the process of development and construction of wind power farm.

The Company designs sunken greenfield and sunken plaza rainwater collection and recycling system for intelligent energy building which is used to collect rainwater, irrigate park, as well as recycle greywater; Phase II science park of Beijing headquarters is configured with Nayang sewage

treatment system with daily processing capacity of 200 tons which is used to treat sewage or greywater, making it meet drinking water standard (GB5749-2006), with a small amount of sludge used as fertilizer for gardens and plants. In 2017, the Company utilised 370,700 tons of water resources, and annual water consumption per person was 44.28 ton/person.



Sunken plaza rainwater collection and recycling system



Phase II Park sewage treatment system of the Company headquarters in Beijing

Emission and waste management

The Company discharges relatively less pollutants in the production process of WTGs, which mainly involves a small amount of hazardous wastes and general solid wastes produced during the assembling process. Company's hazardous wastes mainly include organic resin waste, organic solvent waste, chemical medicament left from the disposal of water, and industrial sludge produced from the disposal of industrial wastewater. Solid waste generally covers packaging materials and general waste.

In accordance with legal regulations, the Company complies with principles of *category-divided recycle, centralized custody, and comprehensive assessment* to deal with various types of wastes. As of general wastes,

the Company takes centralized management and recycling, and entrusts a third party company to conduct recycling and disposal. As of hazardous wastes, the Company formulates *Management System for Hazardous Chemicals* to standardize management and control of such as purchase, usage, storage, custody and treatment of hazardous chemicals and reduce harm and pollution of hazardous chemicals to the environment.

Summary sheet for company's pollution

Category	Waste(Ton)	Main source	2017	Treatment
Hazardous wastes	Organic resin wastes	Production workshop	20.53	To be treated by a qualified third party company
	Organic solvent waste	Production workshop	2.89	
General solid wastes	Construction waste	Wind Farm	2,111.79	Recycling of construction materials or being transported to refuse treatment station

Carbon dioxide emissions from fossil fuel combustion

Carbon Emission Category	Resource Type	Carbon Dioxide Emissions(Ton)
Category 1	Gasoline, diesel, liquefied petroleum gas, natural gas	7,032.00
Category 2	Electricity	44,514.09
Total		51,546.09

Intensity of pollutants and greenhouse gases emission

Indicator	Emission density(Ton)
Hazardous wastes generated per wind turbine produced (ton/unit)	0.0078
Construction wastes generated per MW installation capacity (ton/MW)	0.34
CO ₂ emission per RMB ten thousand Revenue(ton/ten million RMB)	0.0205



Case

Develop water-based paint and implement "Environmental Coating"

Along the years, solvent-based coating has been adopted for the coating process of the tower of WTGs. In the coating process of such paint, emission of organic solvent, pigment, etc. will arise due to any carelessness of operation, resulting in adverse effect on the environment. The Company established the project of developing water-based paint in 2015, joining famous paint suppliers from the nation and abroad to carry out cooperative development of water-based paint which is used for coating of mechanical structure of WTGs. After two-year project R&D, the Company successfully developed water-based paint anti-corrosion program and succeeded in completing coating of the first batch of tower samples in 2016. The technology had completed batch application to the first wind power farm in Xiajin Phase II project of Tianrun New Energy in 2017 after relevant inspection and acceptance.

1 Carbon emissions calculated according to Accounting Method and Reporting Guidance on Greenhouse Gas Emission Released by Machinery and Equipment Manufacturing. Carbon dioxide released during operation of foreign offices is excluded.

Ecological environmental protection

The Company adheres to the philosophy of Green Development, Ecological Development and Cyclic Development and standardizes environmental protection in various stages (including development, construction and operation of wind power farm) for such projects with ecological influences as wind power development and construction project in terms of *Management System for Environmental Protection and Water and Soil Conservation, Management and Control Flow for Environmental Protection and Water and Soil Conservation*, etc..

Wind farm development and construction activities of the Company are mainly conducted in East China and South China which fall into mountainous region that has strict standards on environmental protection. The Company develops models with high capacity, saves land area and reduces excavation of land and vegetation. The Company takes the initiative to implement environmental impact assessment as well as Three Simultaneities work, fully recognizes the influence of wind power engineering on environment, wild animals and

plants as well as biodiversity and takes measures to respond actively in order to minimize negative effect.

In the stage of R&D and design of WTGs, the Company considers the influence of WTG running on the environment, manages and controls adverse factors by technical innovation and advanced management tools as well as makes environmentally friendly WTGs based on design.



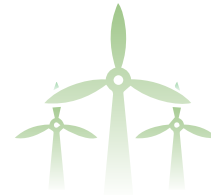
Noise mitigation

Use mechanical and electric control equipment conforming to noise standards, develop control system for noise sector influences by design of blade noise reduction scheme, adjust running status of WTGs, lower noise of WTGs and reduce influences on surrounding environment and residents.



Protection for birds

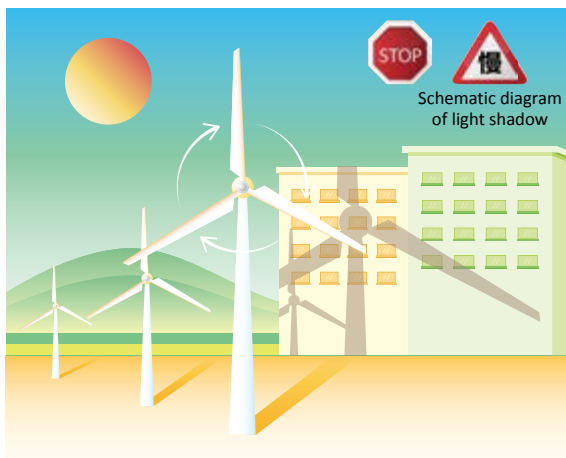
Develop bird expelling system of WTGs, monitor the signal when birds approaching WTGs through detecting bird sound, and keep birds away from WTGs while not hurting them with the rotation of WTG blades through digital sound, ultrasonic wave, intense flash, laser and others.



Light-shadow flickering control

Take the initiative to adjust the operation status of WTGs, to control light-shadow flickering frequency in order to reduce and mitigate the influence of shading effect through management of the rotor rotation frequency and light illumination intensity whilst the protected targets are detected within the blade area.

Light-shadow flickering control: Shutdown or deceleration





5

Employees

Superb working environment,
comprehensive talent cultivation





Goldwind takes employees as the most valuable treasure, continuously improves fair and legitimate employment environment as well as provides with a healthy and safe working environment and a good development platform for all employees, also creates a cultural atmosphere of *Eager to do the jobs, Capable of doing the jobs, and Delivering great results* to stimulate employees' passion for work and spirit of innovation and enable employees to realize their own value when contributing to the development of the Company and make progress together with the Company.

Fair and standard employment

Goldwind strictly complies with Labor Contract Law as well as laws and regulations of the overseas operations in other country, adheres to open, fair and equal employment policy and avoids any discrimination based on ethnic group, skin color, religion, gender, nationality, race and age as well as avoids to employ child labor and forced labor. For overseas operations, the Company formulates management systems such as *Equal Employment System* and *Local Recruitment Process Guidance*, standardizes recruitment process and carries out open recruitment of various talents.

Structure of the Company's new employees in 2017

Structure of new employees	Category	2017	2016
Number of employees based on employment type (person)	Contractual employees	8,212	6,922
	Labor dispatching employees	105	264
	Labor agreement employees	56	34
	Intern	120	53
Number of new employees based on gender (person)	Number of male employees	6,780	5,926
	Number of female employees	1,593	1,294
Number of new employees based on age (person)	Employees less than or equal to 29 years old	3,702	3,930
	30 years old - 39 years old	3,600	2,562
	39 years old - 49 years old	849	491
	Employees at the age of not less than 50	222	237
Number of new employees based on region (person)	China	7,741	6,769
	Other countries in Asia	30	6
	Europe	337	267
	North America	111	84
	South America	15	3
	Oceania	129	81
	Africa	10	10
Number of employees based on profession (person)	Production personnel	864	1,292
	Salesman	524	332
	R&D, and technicians	2,881	2,080
	Service personnel	2,227	1,986
	Administrative personnel	1,877	1,530
Number of professionals based on education background (person)	Graduate student and above	1,612	1,140
	Bachelor's degree	3,948	3,278
	Junior college	1,929	1,880
	Junior college and below	884	922

The Company adheres to the philosophy of Strategic Support, Transparent Standard, Value Guidance and Performance Improvement on remuneration, establishes and refines the pay-scale system conforming to various employee characteristics, which clings more to scientific researchers and front-line workers. Maintaining the competitiveness of remuneration package via bench-marking with external market data and motivating employees to realize their own value. The Company strictly observes laws and regulations, signs a labor contract with 100% of the employees, pays salary to employees on schedule and fully pays five social insurances and one housing fund with coverage ratio of annual social insurance reaching 100%.

Total Number of
Employees

8,373 People 

Employee Turnover
Rate

10.88% 

All-year Social Insurance
Coverage Rate

100% 

Employee turnover rate in 2017

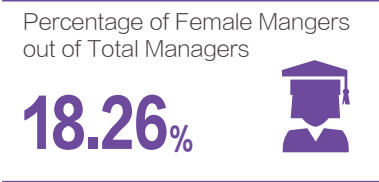
Structure of new employees	Category	2017	2016
Employee turnover rate (%)	—	10.88%	11.60%
Employee turnover rate based on gender (%)	male employees	11.14%	11.40%
	female employees	9.76%	12.60%
Employee turnover rate based on region (%)	China	11.32%	11.60%
	Other countries in Asia	6.67%	25%
	Europe	0	12.50%
	North America	4.67%	17.85%
	South America	0	0%
	Oceania	13.95%	6.67%
	Africa	30%	20%
Employee turnover rate based on age (%)	Employees at the age of not more than 29	14.07%	14.60%
	30 years old - 39 years old	9.17%	8.45%
	39 years old - 49 years old	9.82%	9.30%
	Employees at the age of not less than 50	4.08%	2.95%

Diversity of employees

As a globalized company, Goldwind pays attention to diversification of employee’s composition, recruits employees with different nationalities, races and cultural backgrounds with an open attitude, actively creates an open, comprehensive and diversified working environment and enhances the Company’s creativity and innovation spirit. In 2017, the

Company employed 473 ethnic minority workers, accounting for 5.65% of total employees; the Company employed 658 foreign employees, accounting for 7.86% of total employees; the Company employed 65 female managers, accounting for 18.26% of total managers. In China, the Company hires foreign emplo

yees through online recruitment, campus recruitment, headhunting companies and recommendation by internal staff; in foreign countries, the Company adopts territorial recruitment and management approach. Localized employment rate of core worker of the Company in Australia, South and North America reached 100%.



Localized employment rate of the Company's overseas employees in 2017

Area	America	Australia	Asia (except China)	Europe	South America	Africa	Middle East, North African
Localized employment rate	100%	100%	56.30%	31.30%	100%	55.60%	100%
Proportion of senior management	5.40%	2.30%	3.10%	20%	9.50%	11.10%	6.30%

The Company regularly organizes Chinese and foreign employees to participate in cultural exchange activities, creates a platform of exchange and learning for employees with different nationalities and cultural background and promote cross-cultural integration; The Company offers exchange and learning opportunity coming to China for outstanding performing foreign employees every year. In 2017, about 8 foreign employees came to China and visited the main manufacturing plant and experienced Chinese culture.



Training and development

The Company provides employees with strong training support system and sets dual-channel employee development system to support employees' growth and development.

Employee training

In 2011, the Company established Goldwind University as employee training and development base and set a training system led by Training Department of Goldwind University and managed by each business unit/subsidiary's Human Resource Department and all de-

partments. As the management organization responsible for employee training, Training Department of Goldwind University uniformly formulates training plan, standard and system as well as provides professional guidance and business support for training work of each

business unit and subsidiary. Training Department of Goldwind University gives priority to training of management personnel as well as professional training and personal development plan for principals of all business units and subsidiaries.

Training performance of the Company's employees in 2017

Number of hours of training per person (hour)	Category	2017
 Training hours per person based on management level	Senior management	16.94
	Middle management and front-line management	51.38
	Junior employees	25.83
 Junior employees	Male employees	26.21
	Female employees	28.24
Proportion of employees trained (%)	Category	2017
 Proportion of employees trained based on management level	Senior management	72.30%
	Middle management and front-line management	85.60%
	Junior employees	54.40%
 Proportion of employees trained based on gender	Male employees	53.40%
	Female employees	65.60%

The Company aims at *Supporting strategy implementation and creating service value as well as helping employees grow*, systematically designs training courses and content. The training contents cover Company's strategy implementation study program, talent de-

velopment strategy training project, training of key position employees, and training of overall capacity; Training courses are designed for employees at different levels and comprehensive learning is attained in combination of internal and external training. The Company

carries out grant training programs such as provides training fund to qualified employees for on-the-job continuing education, educational background exaltation and acquisition of professional qualification certificates.

Main learning and training programs of the Company in 2017

Training projects	Training targets	Program Details	Program periods/ number of participants
Development of Leadership and Management			
Training class of leadership	For Front-line managers of the group	Introduce performance improvement ideas, help the group to invert inherent management thinking, improve work performance and management capability and personal management ability	7 times/235 person-times
One-hundred key managers Project	For front-line key business managers and technical managers of the group	On-the-job education for improvement of education background is used to enhance professional technical capacity of the team	1 time/47 person-times
Individual Competency Development of general ability (Individual Competency)			
Goldwind Open Class	For all staff	Improve staff's comprehensive vocational ability and expand personal horizons	8 times/696 person-times
Training for internal trainers	For internal training lecturers of the group reserves	Improve the ability of lecturing and course development	4 times/93 person-times
Training for key position talents (Professionalism)			
Project management training programs for team leadership	For middle-level and front-line managers of the group	Help to improve project management ability and succeed in passing PMP examination based on international certification	2 times/111 person-times
Training for new graduates	New employees by on-campus recruitment	Publicize and popularize corporate culture, system and product knowledge, etc.	2 times/235 person-times
<p>The Company established an occupational skill testing station which is used to test wind farm shift manager, operation maintenance personnel, repairing maintenance personnel, electrician mechanical technician etc.; the Company cooperates with Beijing Administration of Work Safety to establish the first examination site for working at height of wind power nationwide and provide internal staff and external customers with qualification training of working at height; the Company cooperates with IRATA and emergency rescue organization to carry out professional rope technology and rescue training and certification in such fields as firefighting, power, anti-riot rescue, disaster rescue and others.</p> <p>The Company strengthens digitization on information for talents development, launches E-Learning platform, E-doc knowledge platform, etc., optimizes learning system and acquisition of learning content, continuously drives fragmented and mobile learning, expands training coverage area and constructs learning-oriented organizations.</p>			

Employee development

The Company sets dual-channel career development system based on employee's individual quality difference to provide employees with dual development channels involving management and career whilst the Company provides promotion opportunity and career development platform and enable employees to give full play to expertise and realize personal value.

Dual-channel career development system assists employees in formulating career planning, encourages employees to set short-term, mid-term and long-term development objectives based on their own situation as well as the Company's management mechanism, helps employees become excellent managers and professional technicians and realize their development as well as facilitate the Company to accomplish sustainable development at the same time.

Management development channel

The objective is to train the Company's key managers, enable employees with management ability to undertake more work and respective responsibilities as well as participate in enterprise's operation and management via management channel;



Professional development channel

The objective is to train expert-level professionals of the Company, enable engineering technology and comprehensive management employees to become experts in all fields by continuously improving personal skills and accumulating professional experience.



Health and safety

It is very important to ensure employee's health and safety, which is part of employee's right. The Company provides employees with safe and harmless workplace as well as comprehensive safety training by continuous and effective management, implements health supervision on employees at the positions with potential hazards as well as prevents occupational diseases and various safety accidents.

The Company obtained the certification of occupational health and safety management system (OHSAS 18001) in the whole Company in 2009. In 2017, no accidents were found involving employee death due to work. Employees lost working days due to work-related injury amounted to 189 Days.



Occupational health and safety

The Company carries out occupational health infrastructure construction activities based on ten aspects (including responsibility subject, rules and regulations, management organization, early prevention, workplace management, protection facilities, individual protection, education and training, health supervision and emergency management) to enhance the level of occupational health management. To assure employees' occupational health, the Company establishes archives regarding occupational health overview for all employees, regularly organizes occupational physical examination, regularly supervises job positions with occupational hazards and publishes the information on occupational health; For personnel working at height and engaging in desk-office working for a long time, increase lumbar vertebra and cervical vertebra inspection and push work-break exercises to strengthen their physique.

In 2017, the Company carried out occupational health publicity week activity themed Healthy China and Occupational Health First and spread occupational health knowledge by posters, wall map and other publicity materials in the workplace. the Company organized employees to watch promotional video with occupational health theme and organize competition of *Occupational Disease Control Act*; the Company carried out exchange activity of *Occupational Disease Control Act* and invited external experts to carry out training on occupational

health and create a good atmosphere where all the employees care for and pay attention to occupational disease prevention and control.

The Company cares for employees' mental health, organized the employee with strong psychological and emotional attitude to receive the training themed with *psychological health*, and used case study and analysis, acoustic image auditioning, psychological game, personality assessment and other emotion and stress management courses to enable employees to know how to give play to physical skills, manage negative emotion and adjust physical and mental health under pressure.

To guarantee overseas employees' occupational health and safety, the Company formulates *Safety Management System for Overseas Projects* to strengthen safety management for international projects; the Company requires all employees leaving the country to receive three-level safety education with professional risk training institution providing special training on overseas safety. Considering massive overseas businesses, frequent employee mobility and scattered establishment, the Company cooperates with International SOS Pte Ltd and signs the overseas business travel risk service agreement to provide employees with early alerting, assistance and tracking service in the whole travel process, lowering employees' travel risks and ensuring overseas employees' safety.

Safety production

The Company builds Safety Production Committee and Safety Management Department, establishes and improves the system of responsibility in safe production, sets an objective of KPIs, signs target liability statements level by level, implements safety responsibility and *safety production one-vote-down system* as well as establishes the incentive and restraint mechanism based on rewards and penalty; the Company regularly organizes education and training on safety production, provides employee with protective equipment, standardizes usage and management methods for employee protective equipment, inspects and timely eliminates potential risks associated with production process, formulates emergency rescue plan and earnestly fulfill the responsibility of the Company for safety of stakeholders such as employees.

Safety training performance of the Company in 2017

Training targets	Special operating personnel	Safety management personnel	Front-line operators	New employee	Main responsible personnel	Operations personnel
2017	4,572	6,971	159,112	11,876	969	4,071

In 2017, the Company established the safety information interaction and data sharing platform, involving 17 business segments such as identifying and managing potential risks, hazards management of mobile terminal, management of equipment and facilities and safety technology information, basically realizing interconnection and exchange of

safety production management information, forming safety production management information network with top-down collaboration, information sharing and dynamic supervision, and effectively improving manager's safety management efficiency and management performance.

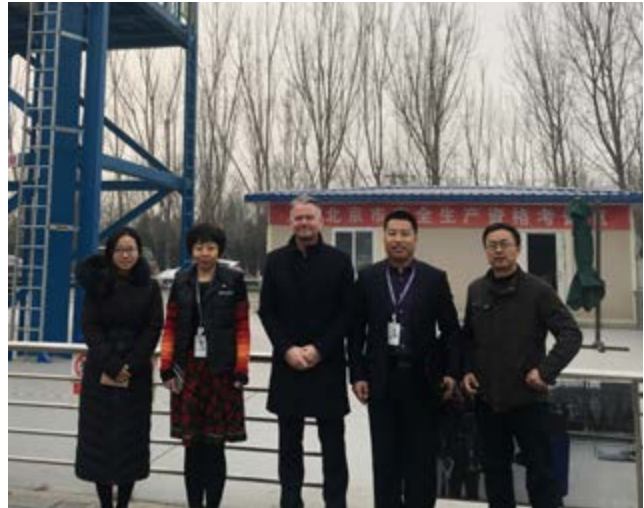
With the development of offshore wind power,

the Company establishes the sea survival training platform, provides safety skill training for employees, helps employees to master skills of self-rescue and rescuing others and raises offshore operation personnel's safety awareness and skill level by simulating offshore true environments involving rain, mist and thunder.

In 2017, the Company continuously advanced establishment of special training system for wind power safety and established onshore wind power safety training centers in Beijing and Xinjiang as well as offshore wind power safety training center in Dafeng, Jiangsu. Amongst them, Beijing safety training center has obtained the qualification for national work at height operation training and has become work at height operation training center in China's wind power industry.

The Company actively promotes enhancement of safety level in the wind power industry and organizes preparation and assessment of national standard, the *Safety Manual of Wind Turbine Generator Unit*.

Secretary General of Global Wind Organization (GWO), Jakob Lau Holst visited Goldwind's examination site for work at height operation safety training.



Safety culture

The Company drives transition of safety production to cultural management from system management, creates unique safety culture of Goldwind, standardizes and improves employees' safety behavior and creates an enterprise of *Keep Safe by Self-learning* by covering the shortage of safety management based on safety culture. In 2017, the Company deeply propelled safety culture construction activity and made use of safety information platform to publicize and implement safety culture as well as carry out all-round promotion and deepening of safety pilot work; the Company created group atmosphere and formed a complete set of safety concept culture, safety system culture, safety behavior culture and safety evaluation system by organic combination of publicity, education, rewards and penalty, reputation, branding, cultural activity and safety management concept.



Monthly opening ceremony of the Company's safety production activity



Case

Push out family-cum-safety management "combination" to strengthen employee safety consciousness with family care

The Company will convert safety slogan of *safety guaranteed by job specification and remembering family's entrustment in the heart* into concrete action of reinforcing employees' safety awareness. In 2017, the Company took "employee kinship" as emphasis, requiring each employee to post family photos on the wall to remind employees to conform to safety production by looking at family photos in the safety stations before going to work; the Company wrote *A Letter To Goldwind Employee's Family - Establishment of Safety Shield Needing Your Participation* for each front-line employee, which would be sent to employee's family together with front-line employee's personal work photos, invited each employee family to participate in the work of building "warm defensive line" for employee safety to raise employee's safety awareness, and as such formed a safety protective network integrating enterprise, employee and family.

Employee care

The Company respects employee and their familial responsibility, considers employees' spiritual and cultural needs, organizes various cultural and sports activities by providing fitness and sports facilities to help employees relax their mind and body after hard work; the Company continuously improves employee's working and living conditions, pays attention to employees' basic necessities of life, constantly improves welfare system and provides employees with round-the-clock care.

Communication and exchange

Harmonious employee relationship is the foundation for efficient productivity and creativity. The Company devotes itself to establishing a harmonious employee relationship, making sure the Company's infor-

mation and service are passed to each employee timely and accurately via diversified communication channels, and ensuring that each employee's voice is heard and echoed. The Company collects employees' opinions

and suggestions from various channels and sets department to manage as well as supervise and urge all related responsible persons to give feedbacks one by one.

Employees' communication methods



Carry out regular communication for employees and adopt positive communication modes such as road show and on-site activity



Set up employee comment box, WeChat, e-forum, e-opinion-exchange platform and other advice collection methods



Set up employee service hotline to understand and respond to problems come up with by employees timely and accurately

Work life balance

For the purpose of facilitating employees to do physical exercise and relax their mind, the Company headquarters in Beijing built basketball court, football field, fitness center, swimming pool, coffee shop, etc., to enable employees to keep healthy both physically and psychologically besides work. the Company set up 9 employee entertainment clubs including badminton, basketball, tennis, yoga

and swimming to create conditions for employees to develop and nurture an hobby and learn new skills, hired national retired athletes and professional coaches to provide coaching for employees, and led employees to do scientific sports and exercise. The Company continuously optimizes employees' fitness environment and facilities. In 2017, the Company cooperated with China Institute of Sports

Science to establish the first batch of indoor intelligent fitness room in China, interconnected all body test equipment and devices via IoT, realized closed-loop management of healthy physique with physical test data collection, exercised prescription suggestion and exercise data tracking, and has successfully provided 3,000 employees with body test and exercise and fitness guidance annually.

The Company carries out such activities as table tennis, badminton, basketball, football, sports games and parent-child carnival, involving more than 1,460 employees each year. The Company encourages employees to participate in external recreational and sports activities as well as various competitions organized by Company employees or employ team in regional government and community, in which employees have performed well. The Company has won the champion of Beijing FESCO badminton tournament for six consecutive years. In 2017, the Company sponsored Beijing marathon, organized employees to build a wind power team for taking part in the competition, and provided players with professional training and systematic training.



Company's gym



Employees of the Company participated in Beijing marathon race






Employee welfare

The Company strives to improve employees' working environment and living conditions, helps them to solve problems regarding eating, living and traveling, and establishes an all-around employee health and welfare system.

Beijing headquarters uses PM2.5 filtration and carbon dioxide sensor linkage fresh air system. Fresh air handling unit is equipped with three-level filter screening process, low, medium and high. The process is ended with

the application of electrostatic precipitation technology and an air cleaner process for air quality adjustment under extreme weather, effectively controlling indoor air quality and trying the best to guarantee working employees' health.

List of Employee welfare

Category	Welfare projects
 Health	Physical test, health check-up, supplementary commercial insurance and first-aid medical kit
 Convenient commuting	Employee bus and business vehicles
 Housing Project	Employee dormitory and public rental housing
 Healthy food	Free nutritious lunch
 Staff care	Paid holiday, holiday gift, cultural welfare, employee compassionate welfare and baby day care room

6

Supply Chain

Green industry driver, win-win
Cooperation





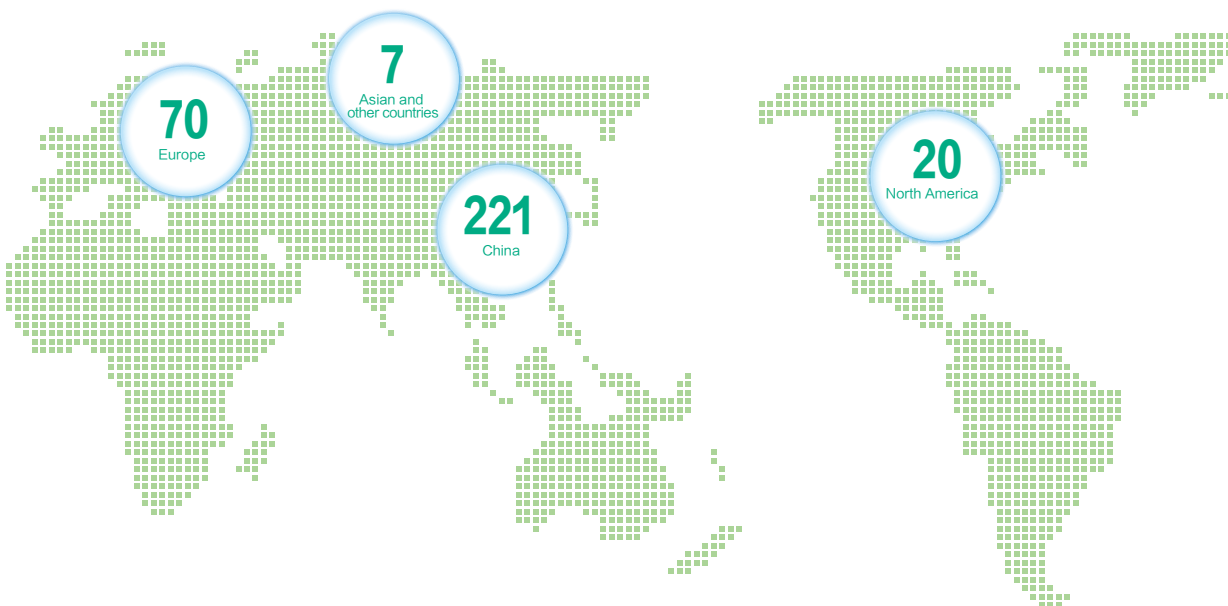
Suppliers provide components and packaging materials for manufacturing of the finished wind power products and tools, and consumables, equipment needed during production, operation and maintenance process. Suppliers are important partners of Goldwind. The Company respects suppliers and treats them as partners of promoting the development of the wind power industry, guarantees legal rights and interests of suppliers, supports suppliers' development, and shares the achievements of development of the industry with suppliers.

Responsible procurement

In terms of procurement, Goldwind follows the principle of *Openness and Transparency, Fair Competition, Legal Compliance, Integrity and Credibility* to guarantee the open, just and fair procurement process. Prior to establishing the purchase and sales relationship with suppliers, the Company informs the suppliers the corporate culture of anti-corruption, honesty and self-discipline and signs the *Sunshine Cooperation Agreement* to specify the Company's obligations and list out the whistleblowing hotline, e-mail and other information.

While selecting suppliers, the Company takes product quality, cost and credibility of the supplier into consideration and incorporates the ISO9001, ISO14001 and OHSAS18001 as the standards of development,

evaluation and assessment of developers. According to *Management Measures for Qualified Suppliers of the Wind Turbine*, the Company carries out monthly and annual evaluation of suppliers in terms of product quality, delivery performance, technical capacity and service, gives consideration to performance of suppliers in terms of sustainable development of supplier, environmental protection and production safety, determines the supplier level as per the evaluation result, awards and encourages excellent suppliers, rectifies and abandons suppliers with negative performance, and evaluates and prevents supply chain risks.



Distribution of Company's suppliers in the globe¹

The Company focuses on the performance of suppliers in social responsibility, actively drives and affects suppliers' performance of social responsibility, and lists the requirement on suppliers' social responsibility performance on supplier contract:

Before suppliers deliver goods, the Company requires them to provide buyers with material safety data specifications of the hazardous materials and sufficient written warning and notification (including proper labels on the cargo, container and packaging).

The Company develops and provides environment-friendly cargos or services characterized by safety use, efficient utilization of energy and natural resources, recycling, re-utilization or proper disposal.

The production and goods and services provided abide by related national laws, regulations and standards in terms of environment and occupation health and safety.

The Company sufficiently identifies risks (including potential risks) of products related to environmental and occupational health and safety incurred during the process of transportation, disassembling, installation and operation, and takes effective control measures.

¹ The above data does not include suppliers of other businesses except wind turbine manufacturing

Green supply chain

As a leader in the wind power equipment manufacturing industry in China, Goldwind actively undertakes obligations and responsibilities as an industry leader, takes the lead to carry out management of green supply chain in the domestic wind power industry and gradually promotes environment-friendly energy and production of enterprises of the supply chain to drive transformation and development of green manufacturing of the whole wind power industry and realize adaptability of economic and environment development.

In 2017, the Company included the green supply chain into strategic plan and established the green supply chain project team. 7 members of the project team were awarded the "National Green Supply Chain Manager" qualified certification. In the entire year, members visited 100 enterprises, put forward 69 plans and carried out 30 green technical innovation projects. The Company actively carried out green chain implementation, held two green supply chain forums, assisted in holding the Green Development Forum of Annual Meeting of China Wind Energy Association for one time, selected the "Star of Green Supply Chain" to reward outstanding supplier, summarized the experience and achievements of the Company to form a green manufacturing mode which can be imitated by large manufacturers, and popularized the model among manufacturers.

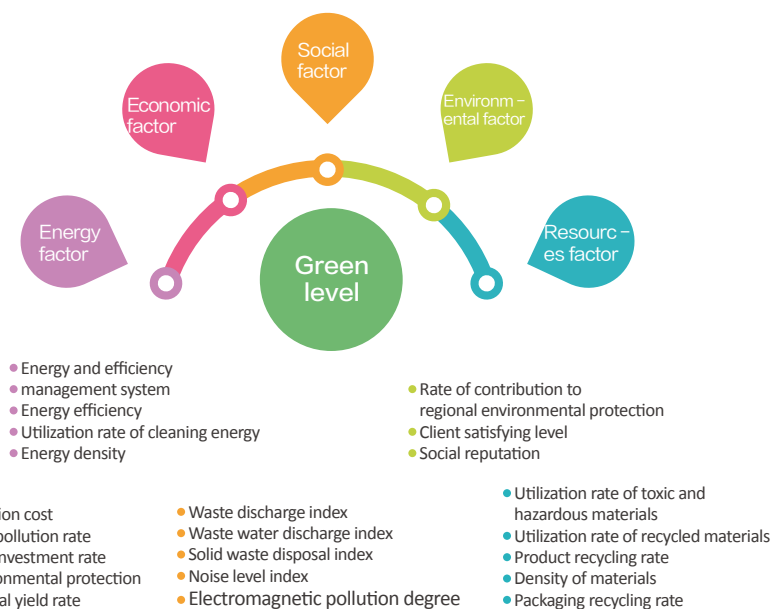


The Award Ceremony of "Star Enterprise of the Green Supply Chain"



Signing Ceremony of the Green Supply Chain Project

To promote the systematic, normalized and scaled development of the management work of the green supply chain, the Company has formulated the evaluation standard of the green supplier to quantify the degree of effect of suppliers on the environment. In addition, the Company cooperates with China General Certification Center to carry out research on standards of the green supply chain of the WTGs manufacturing industry to actively promote the enterprise standard to become the industrial standard and raise the green manufacturing level of the whole wind power industry to a higher level.



In August, 2017, the Ministry of Industry and Information Technology of the PRC released the list of demonstrative enterprises for green building of the national green manufacturing system. Depending on its completed supply

chain management system established in the wind power industry over years and its achievements in terms of green development of upstream and downstream enterprises of the wind power supply chain, Goldwind was

selected as a "demonstrative enterprise of national green supply chain management". It was the only company listed among the new energy wind power equipment manufacturers selected and only 15 enterprises in the nationwide were listed.



Case

"Green Plastic" ONOFF ELECTRIC CO., Inc.

In 2016, the Company and the electric control cabinet supplier ONOFF ELECTRIC CO., Inc. (hereinafter referred to as "ONOFF ELECTRIC") signed the strategic cooperation agreement of green supply chain to provide ONOFF ELECTRIC with energy conservation and reconstruction service. Based on energy conservation analysis, ONOFF ELECTRIC finally carried out 5 energy conservation and reconstruction projects including the efficient lighting and smart reconstruction, replacement of permanent magnet frequency conversion air compressor, recycle of residual heat of the air compressor, power quality management and construction of the energy efficiency management platform. Except for the energy efficiency management platform, all the projects enter contractual terms of energy management agreement. All the equipment is transferred to ONOFF ELECTRIC for free after the sharing period and the later energy conservation benefit will belong to ONOFF ELECTRIC itself. After implementation of the plan, the overall energy conservation rate of ONOFF ELECTRIC has been up to 24.3%.

Win-win cooperation

The Company regards suppliers as the important partners and establishes long-term and stable strategic, cooperative relationship with them. Over the cooperation of 20 years with them, the Company has formed a virtuous tradition of "respecting and treating partners kindly", taken advice from suppliers, encouraged innovation of suppliers, and supported suppliers from all levels. While cooperating with suppliers and seeking win-win and mutual development, the Company has promoted development of the wind power technology.

Communication with suppliers

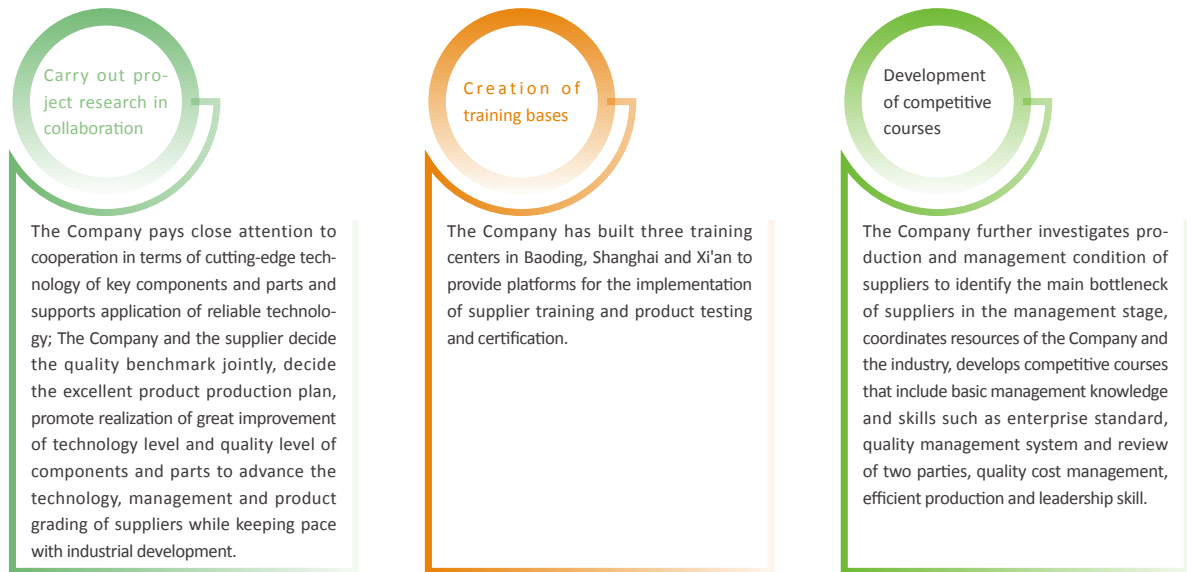
The Company interacts and communicates with suppliers through various meetings and activities such as regular visits, technical communication meetings, etc. Since 2010, the Company has held supplier conference annually where the top management personnel attend to discuss the future development of the industry to deepen cooperation relationship. In 2017, the Company held the 8th supplier conference where global suppliers of Goldwind in equipment, materials and physical distribution as well as representatives from the government, media and other industries gathered to discuss a variety of topics such as industrial development trend, development of smart energy and construction of the whole excellent industry chain to build up a communication platform for further cooperation with partners.



Wu Gang, Chairman of the Company participating the supplier conference in 2017

Supplier Development

The Company discovers resolutions of project problems through collaboration and improves systematic training to provide supports of all aspects including technology, information, personnel and capital for development of suppliers. The Company and suppliers establish the common quality language, speed up information sharing and application, pursue new standards of quality, innovate jointly and carry out further cooperation to jointly explore the future new energy system that is affordable, reliable and sustainable.



Examples of Cooperative Projects with Suppliers in 2017

Cooperative suppliers	Cooperation project	Cooperation contents
Weitu Electronic Mechanical Technology (Shanghai) Co., Ltd	Shanghai Cabinet Aluminum Alloy Weight Reduction Project	The Company engaged in technical communication with suppliers to share industry experience, jointly carry out verification of technology investigation in the early stage, information understanding and salt fog test and other process verification, and jointly release the solution of weight reduction of 6MW generator cabinet.
Wuxi Yuda Heat-Exchanger Co., Ltd.	Project for Extension of Service Life of the Outside Water Cooler	The Company and the supplier carried out the Project for Extension of Service Life of the Outside Water Cooler jointly, to enhance the professional service capacity of wind power while reducing the performance of WTGs during the whole service life.
ONOFF ELECTRIC Co., Inc.	Improvement of quality control	The Company assisted suppliers in enhancing the in-factory inspection standard documents, guided test on site, assisted suppliers in finishing the optimization and upgrade project of commissioning free installation program, and invited suppliers to visit the Company for learning.

“In 2017, ONOFF ELECTRIC has gone through production increase of converter, introduction of supporting new products, transfer of test chamber and others. Smooth implementation of the above-mentioned work depended on cooperation and assistance of all the staff of Goldwind who have made great contributions to the improvement of quality of electric control products of Goldwind and manufacturing capacity of ONOFF ELECTRIC and provided great help for the quality improvement of the electric product inspection team of ONOFF. In the future, we hope that we can continually get your help and support.”

-- Selected from the Letter of Thanks from ONOFF ELECTRIC to Goldwind, dated on December 9, 2017

7

Society and Community Investment

Bringing Goldwind's love to local
community residents around
the globe





Goldwind regards itself as a part of the community, exerts its own influence and applies its professional advantages and technological experience to continuously improve the life of residents of the surrounding communities. Related functional departments of the Company are responsible for overall planning and implementation of the community investment, such as supporting the development of education and organizing volunteers to contribute to communities. Workers of the wind power farm communicate with residents to identify and collect urgent problems related to the development of surrounding communities and take measures or carry out activities to respond to reasonable appeal of the residents. Overseas, the Company establishes the community relationship manager according to the actual local situation to coordinate and carry out activities related to the development of community.

Healthy relations with the community

The Company formulates related systems such as the *Public Relations Management System* to help staff identify the stakeholders, encourage staff to carry out communication with stakeholders to establish a stable, sustainable and co-operative relation to realize joint development. The Company holds meetings and organizes

open-day event in the office district, invites stakeholders such as the regulatory authorities, related personnel of the industry, residents in communities and representatives of primary and middle schools to visit and understand knowledge of the wind power industry and put forward suggestions and expectation for the de-

velopment of the Company; The Company actively gets close to communities, communicates with residents of communities and government to release the dynamic condition of the Company, progress and plan of projects, and listens to suggestions and expectations of the stakeholders of community.



Case

The Company sets up community relationship manager and establishes community consultation committee and invites residents of communities to participate in the management of projects

To realize efficient communication with local community in Australia's White Rock Wind Power Farm, Goldwind facilitates stakeholders such as residents in surrounding communities and members of other related committees to establish a community consultation committee, holding a meeting in every 2-3 months. The project team releases the latest progress of the wind power farm, discusses and responds to matters concerning wide attention of surrounding communities, which creates conditions for residents' participation in management of influence of the project on local community and the environment. In addition, the wind power farm project also nominates a community relation manager, who often organizes activities in the community such as open-day, inviting residents of surrounding communities to visit the wind power farm to experience the construction process of WTGs and understand influence of construction of wind power farm on the environment, as well as its social and economic impacts on the community.

“White Rock Wind Power Farm is the most influential project in this region. The community consultation committee plays an important role in representing the interest of the communities in terms of potential influence of this project.”

--Steve Toms, President of the White Rock Wind Power Farm Community Committee

During construction process of the wind power farm project, the Company actively understands the local historical culture, respects the local traditional culture and religious custom and strives to abide by the convention of residents of local communities. In Jiangjiaping Wind Power Farm, Shuozhou of Shanxi Province, the Company actively communicates with local cultural heritage protection department to jointly protect the local cultural heritage, the ancient Great Wall Ruins, reserve buffer distance during the development and construction process of the Wind Power Farm, strengthens training and education of employees and related parties and carries out daily patrol to avoid unfavorable influences on the ancient ruins.



The Ancient Great Wall Ruins in Jiangjiaping Wind Power Farm, Shuozhou, Shanxi Province

Supporting development of the community

Goldwind actively carries out localized management to drive development of local economy, transmits wind power technology and knowledge taking its own advantages and influences and supports low-carbon and green development of surrounding communities. In 2017, the Company paid tax RMB 1.75 billion.

Annual Corporate Tax

RMB **1.75** Billion



Localized management

The Company regards itself as an organic part of communities, strictly abides by the local laws and regulations, promotes development of local economy and strives to become an excellent enterprise citizen. The wind power farm project employs local people to take positions in operation, such as maintenance personnel, driver, chef, etc., provides positions for local people, and purchases daily necessities in local areas to increase economic income of local villagers. Overseas, the Company also insists on the basic principle of localization, employs employees in local area as long as possible in the 7 major areas of the world. In regional center of Australia and the United States, the localization of employment rate

has been up to 100%.

During the construction process of the project, the Company actively helps the community to improve the living standard and provide convenience for the local communities. The wind power farm project is mainly established in remote mountainous region where the traffic is not convenient. When the Company constructs the access road for WTGs project, the Company considers the concerns of the communities, constructs roads and bridges for local villagers meeting the needs of communities as well as WTGs projects; In the southern regions and rainy areas, the Company actively constructs the flood prevention channels to

guarantee the safety production and life in downstream villages as to reduce the flood risks. Ganbazi Wind Power Farm in Panzhihua of Sichuan Province has a barren land because of the intrusion of granite magma. During the construction of the wind power farm, the Company takes the barren land as the earth disposal yard, backfills soil and then levels the soil to make it become cultivated land which is efficiently used by the local farmers.

Local Employment Rate in Australian and American Regional Centers

100%



Driving industry development

Depending on the cluster effect, the Company helps enterprises of the supply chain to form the wind power industrial park in local area so as to improve the local industrial level and to optimize the economic structure and help to realize great progress of local

economy; The wind power farm project usually requires materials such as steel, cement, sandstone, brick and tile, fuel, etc. in local area; rotary tools, equipment on lease basically, which drives the local economic development. In October of 2017, Australian

Cattle hill Wind Power Farm of Goldwind launched the local business opportunity project and released the procurement information on external websites to provide more cooperation opportunities for local subcontractors and suppliers.



Case

Drive the development of Dafeng wind power industry chain in Jiangsu Province and promote green transformation

The Company entered Dafeng Industrial Park of Jiangsu Province in 2010, took off-shore wind power generator industrialization project as the leading project and has formed the serial industry chain from WTGs assembling to processing of motor, structure, blade, heavy casting, tower and standard work piece. In 2017, the Company signed the agreement with Dafeng District, Yancheng of Jiangsu Province, invested to construct the large-scale off-shore wind power generator production base and introduced the manufacturing project of equipment such as blade, off-shore wind power base steel structure and cabin cover to activate and drive local industrial development, which has been highly praised by local government. In addition, the Company assisted the government of Dafeng District to construct the smart city energy management platform and actively promoted smart grid network project and upgrade of local energy by virtue of promoting the smart micro-grid project and opening up of the sales of clean energy to forge a national smart energy demonstration city.

Supporting China's education

Goldwind believes that support for rural education means more than material assistance and the Company has been engaged in supporting the development of the education of surrounding villages of the wind power farm for a long time. As of the end of 2017, the Company's "Wind for the Future" for charitable project has been launched in 20 provinces and cities in China, benefiting more than 15,000 students and teachers in villages of 10 ethnicities.

"Wind for the Future" Voluntary Project Benefitted Rural Students and Teachers

15,000⁺



Case

Carry out the 2nd (2017) "Wind for the Future" Charitable Training for Village Teachers

The Company has organized "Wind for the Future" charitable trainings for village teachers for two years, helping teachers in poor villages to improve teaching skills and broaden visions by virtue of activities such as teaching, visiting and professional communication. In July of 2017, the Company fully sponsored more than 40 village teachers from 18 provinces and 8 ethnicities to come visit Beijing for organized topic lectures including Child Psychology, Education Policy for Stay-at-Home Children and Management of Head Teachers as per the working features of teachers, and invited educational professionals from Beijing Institute of Education and Shijia Primary School to carry out professional teaching communication with village teachers from all aspects and levels. The Company guided the village teachers to visit the CCTV, Coca-Cola Company and Harbin Institute of Technology and visited famous institutes such as Tsinghua University and Beijing University for exchange.



In 2017, the Company established the adolescent science education and training base to serve as the center of future energy science education, cultural exchange and practice, set up more than a dozen of courses such as WTGs Manufacturing, Sports and Health Management, Work at Height Operation, Wireless, and Field Safety and Rescue to help adolescents further understand and study new energy science knowledge and experience the work in the wind power industry.



Education and training activities for the young



The Company actively supports the development of education in South Xinjiang. In August of 2017, the Company provided subsidies of RMB 100,000 for 25 students in Tuowan'aqima Village, Nu'er Town, Hetiancele County of Xinjiang.

Supporting culture and sports

The Company integrates the teaching resources of the professional club of the Company and the sports ground, and opens it up for the residents in the surrounding communities; cooperates with local government and professional sports communities to holdsport activities

and competitions. In 2017, the Company utilized the green certificate, purchased the green power to sponsor Beijing Marathon, and built up the running group of the wind power industry with CWEA and CWEEA to participate in the competition jointly.

Xinjiang is the sole intersection of cultures of four ancient civilizations as well as an area of folk culture heritage. From 2009, Wang Jiangjiang, a folk music teacher, began to systematically collect and arrange lost folk arts such as twelve muqam, folk songs of Uyghur ethnicity and folk songs of Kazak, retained and categorized the data of inheritors of

intangible culture heritage through image and audio. He has visited ten ethnicities of 7 regions of Xinjiang. In 2016, the Company provided capital for Wang Jiangjiang's collection and arrangement work of Xinjiang music arts and arranged special personnel to assist with the arrangement of materials.

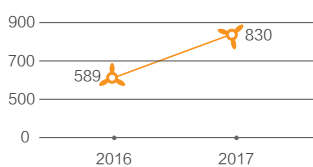


Art inheritor of the twelve muqam

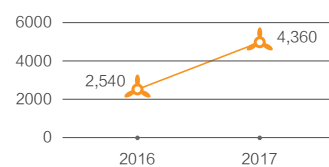
Caring for charity

As a local enterprise of Xinjiang, the Company further understands the living situation of residents in communities of North and South Xinjiang, cooperates with external organizations such as the foundation for poverty funds and education funds to carry out various normalized and efficient poverty alleviation work, keeps close communication with cadres in village of Xinjiang and cares for and supports development of poor communities; The Company organizes clients, suppliers and partners to build up the volunteer team and expand the scale of the volunteer team. In 2017, the Company had accumulated donation up to RMB 8.3million.

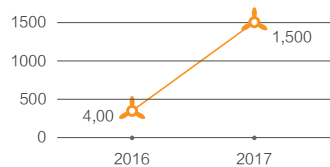
Amount of investment in terms of
community investment (10 thousand
RMB)



Number of hours spent by volunteers
(hour)



Number of volunteers (person-time)



Alleviating poverty

The Company actively responds to place-based poverty elimination of Xinjiang Uygur Autonomous Region. From 2013, the Company has carried out poverty alleviation work in Mulei of Changji, Kashgar, Hotan, and Hami. In 2015, the Company began to carry out place-based poverty alleviation work in Jiamate Village, Duolate Town, Tuoli County of Tacheng. The Company has visited poor villages to carry out investigation repeatedly to formulate place-based poverty elimination and organize periodic return visits. By the end of 2017, the Company has donated RMB 3.81 million to targeted regions of place-based poverty elimination.

The Company actively transforms its model of poverty alleviation from "contribution of capital" to "contribution of creating capital". In March of 2017, the Company cooperated with Xinjiang University of Finance and Economics to donate to construction of the breeding project benefiting people in Bosikemu Village, Bazhajiemi Town of Makit County. Considering the local traditional experience of breeding donkeys and that donkeys can help do farm work and the taboo of that donkeys cannot be taken as food, the success rate of breeding of donkeys can be ensured. The Company donated RMB 200,000 to the purchase of

production materials for the village to develop the donkey breeding industry.

In July of 2017, the Company donated RMB 200,000 to the construction of the street lamp of Kunabazha Village, Tashimilike Town of Shufu County to aid with the construction and development of poor regions in Xinjiang.

Volunteer service

The Company encourages employees to contribute their knowledge, skills and love to the communities and organizes clients, suppliers and partners to form volunteers to jointly participate in community assistance project in surrounding areas of the wind power farms.

In terms of educational voluntary service of, the Company carries out voluntary support of education, sets up dancing class, computer application, wind power knowledge and other courses to enrich students' cultural experience and encourage students to study hard; The Company donates text books, computers, desks, school uniforms, school bags and other stationeries and supplies to schools in poor areas and schools for children of farmer-workers; Each year, the Company organizes students in primary and middle schools to visit the Company, and organizes volunteer team to explain green power knowledge to student visitors.



In terms of voluntary service of elderly care, the Company plans "birthday party" for the elders in nursing home and gives them birthday cakes and gifts; Take and develop photos for the elders in the nursing home to remember wonderful moments; Present artistic shows for the elders to enrich their spirit lives; and donate TV, air conditioners, electric cars, dining tables and chairs and others to the nursing home for their daily use.



In terms of humanity care, the Company holds activities to take care of the handicapped, such as donating safety school bags for handicapped students in Xinjiang with total value of RMB 29,800.

In terms of voluntary activities of environment protection, the Company participates in the voluntary planting activity and tree adoption activity, etc.



Overseas public welfare

While developing overseas business, Goldwind fully respects local cultural custom, gives consideration to the interests of residents in communities, supports the development of community undertake, actively integrates with local communities to benefit community residents.

As the important solution of solving energy shortage and environmental problems, wind power has great significance for the transformation of energy in local area of community. The Company utilizes its own accumulative ex-

cellent resources and professional advantages to establish cooperative relationship with other training institutes and schools to convey basic techniques of wind power for community residents and students to improve environmental protection awareness and wind power technology level of local communities.

In the United States, the Company cooperates with Casper Institute to carry out training of wind power technicians, integrates the mode of traditional teaching and actual operation to provide students with basic courses such

as WTG system, high-altitude installation and other courses and issues technology and safety qualification certificate; In Australia, Thailand and Pakistan, the Company actively organizes professional technology training to cultivate wind power professional and technical personnel for local area; In South Africa, the Company aids local wind power service technicians and community residents to receive wind power technology training to promote local development and finally the Company won the annual "social responsibility enterprising prize" of South Africa.



Case

Providing wind power technology training to coal mine workers to promote energy transformation of major coal states of the United States

Wyoming was once the largest coal production base in the United States. After years of exploitation, now its reserve is extinct, coal mine workers are unemployed, and it is experiencing a transit in energy structure. This region is entitled a distinct foundation for developing wind energy, but wind power industry develops very slowly. In 2017, the Company put forward the "Goldwind Work Training Camp" plan and provided wind power skill training for free for coal mine workers and unemployment personnel of Wyoming State. Coal mine workers have been equipped with basic technological skills in appliance and machinery. The training camp mainly helped workers to master the basic operational skills of the wind power industry centering on safety and high-altitude operation to improve the recognition of local people for wind power projects and lay a foundation for energy transformation of Wyoming State.

Goldwind's Cattle Hill Wind Power Farm in Australia is located in a region where traditional community cultural activities have existed for many years. During the cultural activity period of 2017, the Company established an information booth and set up an exhibition stand to present information of wind power farm projects, WTGs models and information on other wind power farms which have been important contents of local cultural activities and have been widely praised by local activity organizers and community residents. White Rock Wind Power Farm has donated 45 containers to local fire department for firemen's participation in fire training and storage of articles to improve professional skills. Coppabella Wind Power Farm has donated USD 13,000 to local schools to purchase electronic products for teaching. Wind power farms of Goldwind organize other wind power corporates to donate together to support post-disaster reconstruction of local communities.



White Rock Wind Power Farm donates containers to local area

Prospect

In the future, Goldwind will continuously insist on its mission of preserving blue skies and white clouds for the future and cooperate with stakeholders to jointly pursue sustainable development and make contributions to environmental protection and social progress.

The Company will further strengthen the integration of sustainable development concept, corporate strategies and corporate culture, continuously complete sustainable development management and the reporting system, form inherent sustainable development culture of the Company and develop more high-quality practice of sustainable development.

The Company will perform its social responsibilities for stakeholders, conduct efficient communication with stakeholders, identify their expectations and appeals and infuse them into daily operation of the Company to create maximum comprehensive value of economy, society and environment. The Company insists on stable operation, carries out scientific and efficient management and creates value for shareholders; continuously strengthens R&D innovation, improves quality of WTGs and conversion efficiency of wind energy, reduces the cost of power of per kWh and brings clients with benefits while driving and leading development of the industry; continuously exerts advantages of wind power for climate

change, promotes wide popularization of wind power, incorporates environment protection awareness into the whole industry chain of WTGs, improves the green manufacturing level of the wind power industry and minimizes the influences on the environment; continuously protects legal rights and interests of employees and suppliers and realizes joint progress through providing training and building up joint development platforms; carries out localized operation on the basis of keeping effective communication with communities and actively expands the coverage scope and influence of the "Wind for the Future" charitable project to benefit communities.





Index

Disclosures and KPIs		Page
Scope: Environmental		
A1: Emissions		
General Disclosure		P46
A1.1	Types of emissions and respective emissions data. °	P46
A1.2	Greenhouse gas emissions in total (in tons) and density (if applicable) (i.e. per unit of production volume, per facility).	P46
A1.3	Total hazardous waste produced (in tons) and density (if applicable) (i.e. per unit of production volume, per facility).	P46
A1.4	Total non-hazardous waste produced (in tons) and density (if applicable) (i.e. per unit of production volume, per facility).	P46
A1.5	measures to mitigate emissions and accomplishment.	P45-46
A1.6	Description of disposal of hazardous and non-hazardous wastes, and measures and accomplishments of reducing their output.	P46
A2: Use of Resources		
General Disclosure		P43
A2.1	Direct and indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and density (i.e. per unit of production volume, per facility).	P44
A2.2	Water consumption in total and density (i.e. per unit of production volume, per facility).	P45
A2.3	Description of energy use efficiency initiatives and accomplishment. °	P44
A2.4	Description of whether there is any issue in acquiring appropriate water source, and plan and accomplishment of improving water usage efficiency.	P45
A2.5	Total packaging material used for finished products (in tons) and proportion of each manufacturing unit (if applicable).	P44
A3: The Environment and Natural Resources		
General Disclosure		P47
A3.1	Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P47
Scope: Society		
Employment and Labor Principles		
B1: Employment		
General Disclosure		P51
B1.1	Total workforce by gender, employment type, age group and geographical region.	P51
B1.2	Employee turnover rate by gender, age group and geographical region.	P52
B2: Health and Safety		
General Disclosure		P56-58
B2.1	Number and rate of work-related fatalities. °	P56
B2.2	Lost working days due to work injury.	P56
B2.3	Description of occupational health and safety measures adopted, and methods of their implementation and supervision.	P57-59

Disclosures and KPIs		Page
B3: Development and Training		
General Disclosure		P54-55
B3.1	Percentage of employees trained by gender and employee category (i.e. senior management, middle management).	P54
B3.2	Average training hours completed per employee by gender and employee category.	P54
B4: Labor Principles		
General Disclosure		P51
B4.1	Description of measures to review employment practices to avoid child and forced labor. °	P51
B4.2	Description of steps taken to eliminate such practices when discovered.	P51-52
Operating Principles		
B5: Supply Chain Management		
General Disclosure		P63-66
B5.1	Number of suppliers by geographical region. °	P63
B5.2	Description of practices relatedg to engaging suppliers, number of suppliers where the practices are being implemented, and methods of their implementation and supervision.	P63
B6: Product Responsibility		
General Disclosure		P33-34
B6.1	Percentage of products sold or shipped subject to recalls for safety and health reasons. °	P33
B6.2	Number of products and service related complaints received and how they are dealt with.	P37
B6.3	Description of practices related to observing and protecting intellectual property rights. °	P28
B6.4	Description of quality assurance process and recall procedures.	P33
B6.5	Description of consumer data protection and privacy policies, and methods of their implementation and supervision.	P37
B7: Anti-corruption		
General Disclosure		P21
B7.1	Number of closed legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the litigation.	P21
B7.2	Description of preventive measures and whistle-blowing procedures, and methods of their implementation and supervision.	P21
Community		
B8: Community Investment		
General Disclosure		P69-74
B8.1	Focus areas of contribution (i.e. education, environmental concerns, labor needs, health, culture, sport).	P71-74
B8.2	Resources contributed (i.e. money or time) to the focus area.	P72

Independent Assurance Statement

To the Board of Directors of Xinjiang Goldwind Science & Technology Co., Ltd.,

CECEP Environmental Consulting Group Limited ("CECEPEC" or "We") has been engaged by the Directors of Xinjiang Goldwind Science & Technology Co., Ltd. ("Goldwind") to conduct an independent limited assurance engagement ("Assurance Engagement") on the information and data in the *2017 Sustainability Report* ("Sustainability Report") of Goldwind.

CECEPEC has been engaged to assure Goldwind's nature and extent of adherence to the three AA1000 Accountability Principles (Inclusivity, Materiality and Responsiveness) set out in the *AA1000 Assurance Standard* (2008) ("AA1000AS").

CECEPEC has also been engaged to provide limited assurance on the reliability and accuracy of selected key performance indicators ("Key Performance Indicators") disclosed in the Sustainability Report that have been prepared in accordance with the *Hong Kong Stock Exchange's ("HKEx") Environmental, Social and Governance Reporting Guide ("ESG Guide")*.

If there is any inconsistency or ambiguity between the English version and the Chinese version of this assurance statement, the English version shall prevail.

I. Goldwind's Responsibilities

Goldwind is responsible for the preparation and presentation of the Sustainability Report in accordance with *HKEx's ESG Guide*, *Shenzhen Stock Exchange's Social Responsibility Guidelines for Listed Companies* and extensively draws upon the *Global Reporting Initiative (GRI) Sustainability Reporting Guidelines* (G4.0), *International Organization for Standardization ISO 26000: Social Responsibility Guidance Standard* (2010) and other related documents. Goldwind is also responsible for implementing internal audit procedures and

ensuring that contents of the Sustainability Report are free from material misstatement, whether due to fraud or error.

II. Assurance Provider's Responsibilities

CECEPEC is responsible for issuing an independent assurance statement to the Board of Directors of Goldwind. This independent assurance statement applies solely to Goldwind's Sustainability Report in the specified scope, expresses a conclusion on the assurance work, and does not serve any other intents or purposes.

CECEPEC ensures that all personnel involved assurance work meet professional qualification, training and experience requirements; as well as assurance engagement capabilities. The results of all assurance and certification audits are internally reviewed by senior staff to ensure that methodologies used in the process are sufficiently stringent and transparent.

III. Scope

- The scope of the Assurance Engagement is limited to the Sustainability Report only, and the contents only involve Goldwind and its subsidiaries. The scope of this assurance does not include Goldwind's suppliers, contractors, and data or information provided by other third parties;

- Adoption of a Type 2 Moderate Level of Assurance to evaluate the nature and extent of Goldwind's adherence to AA1000AS three principles;

- The assurance of three specified Key Performance Indicators disclosed in the Sustainability Report were agreed upon and selected between Goldwind and CECEPEC. The selected metrics are as follows

- Use of Water Resources
- Number of Employees
- Health and Safety Management Approach

The scope of the assurance is confined to the information and data provided by Goldwind. Any queries regarding the content or related matters within this Assurance Statement should be addressed to Goldwind only.

IV. Methodology

CECEPEC's Assurance Engagement was conducted at the headquarters of Goldwind in Beijing, and the assurance work included:

- An assessment on the suitability of Goldwind's stakeholder engagement participation process;
- An assessment on the approach of Goldwind to identify material sustainability issues to ensure that the Sustainability Report covered relevant material issues;
- Interviews with Goldwind's sustainability management and other personnel involved in the preparation and provision of the content and information in the Sustainability Report;
- An assessment on whether the reporting and management approach disclosed in the Sustainability Report respond to the principles of Inclusivity, Materiality and Responsiveness as defined in the AA1000AS;
- Random sampling of sources of evidence pertaining to selected Key Performance Indicators;
- Recalculation of selected Key Performance Indicators;
- And other procedures we deemed necessary.

CECEPEC's assurance work was with respect to information disclosed for the year ending December 31, 2017 only. We have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Report and does not constitute a part of our conclusions.

Assurance work was performed and the conclusions within were based upon information

and data provided by Goldwind, and on assumptions that the information provided was complete and accurate.

V.Limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

VI.Conclusions

In accordance with the principles of Inclusivity, Materiality and Responsiveness in the AA1000AS, our conclusions are detailed as follows:

Inclusivity

Goldwind has identified key stakeholders and has established a sustainability issues database through various stakeholder engagements. Goldwind has demonstrated through a materiality assessment that their formulation of policies and daily operations account for stakeholders' expectations and their potential impacts. In our professional opinion, Goldwind adheres to the principle of Inclusivity.

Materiality

Goldwind has accounted for their stakeholders' needs and concerned issues, as well as their unique business characteristics, law and regulation compliance requirements, economic and social impacts, etc. to qualitatively and quantitatively disclose their material issues and Key Performance Indicators. In our professional opinion, Goldwind adheres to the principle of Materiality; they have identified their material aspects using an appropriate materiality analysis and presented these material issues in a matrix format.

Responsiveness

Goldwind has developed multi-faceted means of communication and strengthened communication with their stakeholders. In response to stakeholders' needs and concerned issues identified in the materiality assessment, Goldwind has responded accordingly to each of these needs and issues in their Sustainability Report. In our professional opinion, Goldwind adheres to the principle of Responsiveness.

Key Performance Indicator

Based on the procedures CECEPEC has performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the disclosure of the three selected Key Performance Indicators in the Sustainability Report for the year ended December 31, 2017 is unreliable, inaccurate or not been prepared in all material respects in accordance with the basis of reporting.

VII.Recommendations

Assurance of more Key Performance Indicators for future assurance engagements may be considered by Goldwind to further enhance the reliability and accuracy of disclosures made in sustainability reports.

VIII.Independence and Competence

CECEPEC was not involved in collecting and calculating data, or in the development of this Sustainability Report. CECEPEC's activities are independent from Goldwind. There is no relationship between Goldwind and CECEPEC beyond the contractual agreement for providing this Assurance Engagement.

CECEPEC is a sustainable development consulting firm, specializes in providing companies in various industries with environmental, social and governance professional reporting and consultation services. CECEPEC partners

with the Global Reporting Initiative (GRI), a licensed assurance provider of the AA1000 standard, and involved with other international associations. After a stringent audit process, CECEPEC became one of the few certified GRI training partners that are authorized to simultaneously perform GRI training sessions in China and Hong Kong. Concurrently, CECEPEC is a licensed assurance provider of the AA1000AS, a standard which is amongst the highest standards in the industry for assuring the disclosures made in sustainability reports; the license allows CECEPEC to conduct assurance on a global scale.

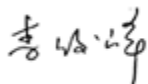


Expert's Comments

75%-80% of the world's greenhouse gas emissions come from carbon dioxide generated from the anthropogenic combustion of fossil fuels. As a clean energy source, wind power plays an important role in the process of mitigating and coping with climate change. As a leading enterprise in the domestic wind power equipment manufacturing industry, Goldwind has made remarkable achievements in developing and promoting wind power technologies and products and reducing greenhouse gas emissions. Xinjiang Goldwind Sci & Tech Co., Ltd. 2017 Sustainability Report (hereafter "Report") revealed that the Company is dedicated to applying and promoting the use of wind power equipment technology, polishing the performance of green power production; and this reflects the Company's determination in developing renewable energy, contributing to the global energy transformation, and bearing the responsibility of mitigating climate change.

The Reporting system shows that the Company is focused on undertaking the responsibilities of its stakeholders; and is in pursuit of its performance growth, environmental protection, social progress and harmonious integration. At the same time, while eyeing global sustainable development, the Company contributes to the Sustainable Development Goals (SDGs) with its unique creativity and innovative capacity, and actively explores future paths spanning industrial and worldwide sustainable development.

The Report plays a key role in communicating and demonstrating to the outside world that Goldwind excels in standardizing its operations, incorporating integrity in its operations and establishing its sustainable development reputation, etc. We hope that in the future, Goldwind will continue to maintain its leading position, further innovate and promote clean energy products and technologies; Goldwind also strives to make greater contributions to resolving sustainable development issues for mitigating climate change across the globe.



——Li Junfeng

The first Director General of the National Center for Climate Change
Strategy and International Cooperation (NCSC)

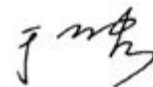
Winner of

the 9th edition of the Zayed Future Energy Lifetime Achievement Prize

Goldwind is a worldwide leading provider of clean energy and environmental comprehensive solutions and has shed a spotlight on its social responsibility and sustainable development. Xinjiang Goldwind Sci & Tech Co., Ltd. 2017 Sustainability Report (hereafter "Report") is in response to stakeholders' expectations and concerns through comprehensive disclosure of the Company's environmental, social and governance information.

The Report includes globally heated topics regarding sustainable development, social responsibility issues arising from development of the industries and issues related to various stakeholders based on the Company's developmental characteristics, etc.; the Report is materiality-oriented. The Report is in accordance with the Environmental, Social and Governance Reporting Guide issued by Hong Kong Stock Exchange, refers to the Sustainable Reporting Guidelines (G4.0), and is in line with relevant sustainability reporting standards and guidelines to regulate the responsible disclosure of the Company's information. As a public listed company, Goldwind is a compliant operator and is a model for conforming to a transparent information disclosure system.

As a wind power industrial enterprise, Goldwind contributes to the energy and environmental sustainable development worldwide, and fully demonstrates its corporate mission of "Preserving blue skies and white clouds for the future". The Company attaches importance to bearing its social responsibility and strives to actualize co-development between its customers, employees and suppliers. It proactively offers returns to its various shareholders and the community; promotes the surge of the "Green Supply Chain", the "Optimization of Production Chain", "Wind-run China" and other top-tier sustainable development activities. These various sustainable development activities are in response and in support of the United Nations 2030 Sustainable Development Goals (SDGs) to reflect the role that Goldwind plays as a leading wind power enterprise, both domestically and internationally. Goldwind pays attention to social development through a global lens and carries the determination of being a responsible corporate citizen.



——Yu Zhihong

China WTO Tribune, Director, Editor in Chief

Feedback Form

Dear readers:

Thank you for reading the Sustainability Report 2017 Xinjiang Goldwind Science & Technology Co., Ltd.. We sincerely hope to get your comments and suggestions regarding this report and our work as well. Please send the filled feedback form to us via mail, email after scanning or fax, or call your valuable advice directly. Really appreciate it.

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Fax: +86-(0)10-67511983

Email: goldwind@goldwind.com.cn

1. Which of the following stakeholder do you belong to?

- ☐ Shareholder ☐ Employee ☐ Supplier ☐ Customer ☐ Government ☐ Community
☐ Financial institution ☐ Academic institution ☐ Other (please specify)

2. Have you read the Sustainability Report of Goldwind? (If no, please ignore No.3, 4, and 5)

- ☐ Yes ☐ No

3. If yes, do you read a paper version or an electronic version?

- ☐ Paper version ☐ Electronic version

4. Which version do you wish to read?

- ☐ Paper version ☐ Electronic version

5. What is your overall evaluation for this report?

· Readability (i.e. intelligible expression, beautiful design, attractive content, and easy to find the required information)

- ☐ 3 (good) ☐ 2 (general) ☐ 1 (poor)

· Reliability (The information in this report is true and reliable)

- ☐ 3 (good) ☐ 2 (general) ☐ 1 (poor)

· Completeness (The report should reflect positive and negative information, and meeting your needs in information)

- ☐ 3 (good) ☐ 2 (general) ☐ 1 (poor)

In addition to the contents that have been disclosed, what kind of information do you wish to read?

March, 2018

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