



浙江滬杭甬高速公路股份有限公司

ZHEJIANG EXPRESSWAY CO., LTD.

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

(Stock code: 0576)

PROXY FORM FOR EXTRAORDINARY GENERAL MEETING

Number of Shares related to this proxy form ^(note 1)	H Shares/Domestic Shares*
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I (We) ^(note 2) _____ of _____ being the holder(s) of ^(note 1) _____ H Share(s)/Domestic Share(s)* of Zhejiang Expressway Co., Ltd. (the "Company"), now appoint ^(note 3) _____ (I.D. No.: _____) of _____) the Chairman of the meeting as my (our) proxy, to attend and vote on my (our) behalf in respect of the resolutions in accordance with the instruction(s) below at the extraordinary general meeting of the Company (the "EGM") to be held at 10 a.m. on March 18, 2022 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People's Republic of China (the "PRC"), for the purpose of considering and, if thought fit, passing the resolutions as set out in the notice convening the EGM. In the absence of any indication, the proxy may vote for or against the resolutions at his own discretion ^(note 4).

	Special Resolutions	For ^(note 4)	Against ^(note 4)
1.	<p>To consider and approve the following resolutions as special resolutions:</p> <p>(i) upon approval by the National Association of Financial Market Institutional Investors, the issue of mid-term notes by the Company of not more than RMB5 billion (the "Mid-Term Notes"), on the conditions set forth below be and is hereby approved:</p> <p>Issue size: not more than RMB5 billion</p> <p>Term: according to the prevailing market circumstances as normally no more than five years from the date of issue</p> <p>Manner of issue: one-time registration or multiple registrations with the relevant authorities, which is valid for a period of two years from each registration; the Mid-Term Notes will be issued in one tranche or tranches</p> <p>Interest rate: prevailing market rate of mid-term notes of similar maturity</p> <p>Use of Proceeds: to repay the borrowings of the Group, replenish working capital of the Group, equity investment and invest in projects consistent with national industrial policies</p> <p>(ii) the general manager of the Company be and hereby authorised, when this special resolution is approved by the shareholders of the Company at the EGM, within the validity period of the relevant registration to determine in his absolute discretion and deal with matters in relation to the issue of the Mid-Term Notes (the "Mid-Term Notes Issue"), including but not limited to the following:</p> <p>(a) to determine, to the extent permitted by laws and regulations and according to the Company's specific circumstances and the prevailing market conditions, the specific terms and arrangements of the Mid-Term Notes Issue and make any changes and adjustments to such types and terms of the Mid-Term Notes Issue, including but not limited to, the types of issue, time of issue, manner of issue, size of issue, issue price, term of maturity, interest rates, tranches and any other matters in relation to the Mid-Term Notes Issue;</p> <p>(b) to appoint the relevant intermediaries in connection with the Mid-Term Notes Issue and to deal with filing and submission matters;</p> <p>(c) to enter into agreements, contracts and other legal documents relating to the Mid-Term Notes Issue, and to disclose relevant information in accordance with the applicable laws and regulations; and</p> <p>(d) to deal with any other the matters in relation to the Mid-Term Notes Issue.</p>		
2.	<p>To consider and approve the following resolutions as special resolutions:</p> <p>(i) upon approval by the National Association of Financial Market Institutional Investors, the issue of Super and Short-Term commercial paper by the Company of not more than RMB2 billion (the "Super and Short-Term Commercial Paper"), on the conditions set forth below be and is hereby approved:</p> <p>Issue size: not more than RMB2 billion</p> <p>Term: in terms of short-term commercial paper, not more than one year from the date of the issue in terms of super short-term commercial paper, not more than 270 days from the date of issue</p> <p>Manner of issue: one-time registration or multiple registrations with the relevant authorities, which is valid for a period of two years from each registration; the Super and Short-Term Commercial Paper will be issued in tranches</p> <p>Interest rate: prevailing market rate of short-term commercial papers and/or super short-term commercial papers of similar maturity</p> <p>Use of Proceeds: to repay the borrowings of the Group, replenish working capital of the Group and invest in projects consistent with national industrial policies</p> <p>(ii) the general manager of the Company be and hereby authorised, when this special resolution is approved by the shareholders of the Company at the EGM, within the validity period of the relevant registration to determine in his absolute discretion and deal with matters in relation to the issue of the Super and Short-Term Commercial Paper (the "Super and Short-Term Commercial Paper Issue"), including but not limited to the following:</p> <p>(a) to determine, to the extent permitted by laws and regulations and according to the Company's specific circumstances and the prevailing market conditions, the specific terms and arrangements of the Super and Short-Term Commercial Paper Issue and make any changes and adjustments to such types and terms of the Super and Short-Term Commercial Paper Issue, including but not limited to, the types of issue, time of issue, manner of issue, size of issue, issue price, term of maturity, interest rates, tranches and any other matters in relation to the Super and Short-Term Commercial Paper Issue;</p> <p>(b) to appoint the relevant intermediaries in connection with the Super and Short-Term Commercial Paper Issue and to deal with filing and submission matters;</p> <p>(c) to enter into agreements, contracts and other legal documents relating to the Super and Short-Term Commercial Paper Issue, and to disclose relevant information in accordance with the applicable laws and regulations; and</p> <p>(d) to deal with any other the matters in relation to the Super and Short-Term Commercial Paper Issue.</p>		

Date: _____, 2022

Signature ^(note 5): _____

Notes:

- Please insert the number of share(s) registered in your name(s) relating to this form of proxy. If no number is inserted, this proxy form will be deemed to relate to all of the shares in the capital of the Company registered in your name(s).
- Please insert full name(s) and address(es) in **BLOCK LETTERS**.
- Please insert the name and address of your proxy. If this is left blank, the chairman of the EGM will act as your proxy. Proxies may not be member(s) of the Company and may be appointed to attend and vote in the EGM provided that such proxies must attend the EGM in person on your behalf. Any alteration made to this proxy form must be signed by the signatory.
- Please insert the number of share(s) you wish to vote for or against the resolution in the appropriate boxes. In the absence of any such indication, the proxy may vote or abstain from voting at his discretion.
- This form of proxy must be signed under hand by you or your attorney duly authorized in that behalf. If the appointor is a corporation, this form must be affixed with its common seal or signed by its director(s) or duly authorized representative(s).
- This form of proxy together with the power of attorney or any other authorization document(s) which have been notarized, must be delivered, in the case of a holder of domestic share(s), to the Company at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the PRC 310020, and in the case of a holder of H share(s), to Hong Kong Registrars Limited at 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, at least 24 hours before the time designated for the holding of the EGM.

* Please delete as appropriate.