



Governance Manual Index

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Mandate of the Board of Directors

1. Purpose

The members of the Board of Directors (the “**Board**”) have the duty to supervise the management and affairs of China Wind Power International Corp. (the “**Corporation**”). The Board, directly and through its committees and the chair of the Board (the “**Chair**”), shall provide direction to senior management, generally through the Chief Executive Officer, to pursue the best interests of the Corporation.

2. Duties and Responsibilities

The Board shall have the specific duties and responsibilities outlined below.

Strategic Planning

(a) Strategic Plans

The Board will adopt a strategic plan for the Corporation. At least annually, the Board shall review and, if advisable, approve the Corporation's strategic planning process and the Corporation's annual strategic plan. In discharging this responsibility, the Board shall review the plan in light of management's assessment of emerging trends, the competitive environment, the opportunities for the business of the Corporation, risk issues, and significant business practices and products.

(b) Business and Capital Plans

At least annually, the Board shall review and, if advisable, approve the Corporation's annual business and capital plans as well as policies and processes generated by management relating to the authorization of major investments and significant allocation of capital.

(c) Monitoring

At least quarterly, the Board shall review management's implementation of the Corporation's strategic, business and capital plans. The Board shall review and, if advisable, approve any material amendments to, or variances from, these plans.

Risk Management

(a) General

At least annually, the Board shall review reports provided by management of principal risks associated with the Corporation's business and operations, review the implementation by management of appropriate systems to manage these risks, and review reports by management relating to the operation of, and any material deficiencies in, these systems.

(b) **Verification of Controls**

The Board shall verify that internal, financial, non-financial and business control and management information systems have been established by management.

Human Resource Management

(a) **General**

At least annually, the Board shall review a report of the Compensation & Corporate Governance Committee concerning the Corporation's approach to human resource management and executive compensation.

(b) **Succession Review**

At least annually, the Board shall review the succession plans of the Corporation for the Chair, the Chief Executive Officer and other executive officers, including the appointment, training and monitoring of such persons.

(c) **Integrity of Senior Management**

The Board shall, to the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer and other executive officers of the Corporation and that the Chief Executive Officer and other senior officers strive to create a culture of integrity throughout the Corporation.

Corporate Governance

(a) **General**

The Board shall develop a set of corporate governance principles and guidelines that are specifically applicable to the Corporation and, at least annually, review the Corporation's governance and adequacy thereof.

(b) **Board of Directors Mandate Review**

At least annually, the Board shall review and assess the adequacy of its Mandate to ensure compliance with any rules or regulations promulgated by any regulatory body and approve any modifications to this Mandate as considered necessary.

Communications

(a) **General**

The Board has adopted a disclosure policy (the "**Disclosure Policy**") for the Corporation. At least annually, the Board, in conjunction with the Chief Executive Officer, shall review the Corporation's Disclosure Policy, including measures for receiving feedback from the Corporation's stakeholders, and management's compliance with such policy. The Board shall, if advisable, approve material changes to the Corporation's Disclosure Policy.

(b) Shareholders

The Corporation endeavors to keep its shareholders informed of its progress through quarterly interim reports, periodic press releases and, as the case may be, an annual information form. Directors and management meet with the Corporation's shareholders at annual meetings and are available to respond to questions at that time.

3. Composition***General***

The composition and organization of the Board, including: the number, qualifications and remuneration of directors; the number of Board meetings; Canadian residency requirements; quorum requirements; meeting procedures and notices of meetings are as established by the *Business Corporations Act* (Ontario) (the "OBCA"), the *Securities Act* (Ontario) (the "Act") and the by-laws of the Corporation, subject to any exemptions or relief that may be granted from such requirements.

Each director must have an understanding of the Corporation's principal operational and financial objectives, plans and strategies, and financial position and performance. Directors must have sufficient time to carry out their duties and not assume responsibilities that would materially interfere with, or be incompatible with, Board membership. Directors who experience a significant change in their personal circumstances, including a change in their principal occupation, are expected to advise the chair of the Compensation & Corporate Governance Committee and, if determined appropriate by the Board on the recommendation of the Compensation & Corporate Governance Committee, resign from the Board.

Chair of the Board

The Chair of the Board need not be an independent director, unless the Board determines that it is appropriate to require the Chair to be independent.

4. Committees of the Board

The Board has established the following committees: the Compensation and Corporate Governance Committee and the Audit Committee. Subject to applicable law, the Board may establish other Board committees or merge or dispose of any Board committee.

Committee Mandates

The Board has approved mandates for each Board committee and shall approve mandates for each new Board committee.

Delegation to Committees

The Board has delegated to the applicable committee those duties and responsibilities set out in each Board committee's mandate.

Consideration of Committee Recommendations

As required by applicable law, by applicable committee Mandate or as the Board may consider advisable, the Board shall consider for approval the specific matters delegated for review to Board committees.

Board/Committee Communication

To facilitate communication between the Board and each Board committee, each committee chair shall provide a report to the Board on material matters considered by the committee at the first Board meeting after the committee's meeting.

5. Meetings

The Board will meet at regular intervals as they see fit. The Chair is primarily responsible for the agenda and for supervising the conduct of the meeting. Any director may propose the inclusion of items on the agenda, request the presence of, or a report by any member of senior management, or at any Board meeting raise subjects that are not on the agenda for that meeting.

Meetings of the Board shall be conducted in accordance with the Corporation's By-laws of the Corporation and the OBCA.

Secretary and Minutes

The Corporate Secretary, his or her designate or any other person the Board requests shall act as secretary of Board meetings. Minutes of Board meetings shall be recorded and maintained by the Corporate Secretary and subsequently presented to the Board for approval.

Meetings Without Management

The independent members of the Board shall hold regularly scheduled meetings, or portions of regularly scheduled meetings, at which non-independent directors and members of management are not present.

Directors' Responsibilities

Each director is expected to attend all meetings of the Board and any committee of which he or she is a member. Directors will be expected to have read and considered the materials sent to them in advance of each meeting and to actively participate in the meetings.

Access to Management and Outside Advisors

The Board shall have unrestricted access to management and employees of the Corporation. The Board shall have the authority to retain and terminate external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective reasonable compensation of these advisors without consulting or obtaining the approval of any officer of the Corporation. The Corporation shall provide appropriate funding, as determined by the Board, for the services of these advisors.

Service on Other Boards and Audit Committee

Directors may serve on the boards of other public companies so long as these commitments do not materially interfere and are compatible with their ability to fulfill their duties as a member of the Board. Directors must advise the Chair in advance of accepting an invitation to serve on the board of another public company.

6. Management

Position Descriptions for Directors

The Board has approved position descriptions for the Chair, the chair of each Board committee as well as certain officers (see Tab 2). At least annually, the Board shall review such position descriptions.

7. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the Board, assisted by its committees, directs the affairs of the Corporation. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Corporation's By-Laws, it is not intended to establish any legally binding obligations.

Position Descriptions

Position Description of the Chair

The Chair of the Board is principally responsible for overseeing the operations and affairs of the Board. In fulfilling his or her responsibilities, the Chair will:

- (a) provide leadership to foster the effectiveness of the Board;
- (b) ensure there is an effective relationship between the Board and senior management of the Corporation;
- (c) ensure that the appropriate committee structure is in place and make recommendations for appointments to such committees;
- (d) in consultation with the other members of the Board and the Chief Executive Officer of the Corporation, prepare the agenda for each meeting of the Board;
- (e) ensure that the directors receive the information required for the proper performance of their duties, including information relevant to each meeting of the Board;
- (f) chair or direct another member of the Board or any other person to chair Board meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded;
- (g) chair or direct another member of the Board or any other person to chair shareholder general meetings;
- (h) ensure that an appropriate system is in place to evaluate the performance of the Board as a whole, the Board's committees and individual directors;
- (i) provide recommendations and advice to the Board on candidates for nomination or appointment to the Board;
- (j) work with the Chief Executive Officer and other members of senior management to monitor progress on strategic planning, policy implementation and succession planning;
- (k) work with the Chief Executive Officer to ensure that the Board is provided with the resources to permit it to carry out its responsibilities and bring to the attention of the Chief Executive Officer any issues that are preventing the Board from being able to carry out its responsibilities; and

- (l) provide additional services required by the Board.

Position Description of Committee Chair

A committee chairperson is principally responsible for overseeing the operations and affairs of his or her particular committee. In fulfilling his or her responsibilities, the chair will:

provide leadership to foster the effectiveness of the committee;

- (a) ensure there is an effective relationship between the Board and the committee;
- (b) ensure that the appropriate mandate for the committee is in effect and assist the Board in making recommendations for amendments to the mandate;
- (c) in consultation with the other members of the committee and the Board, where appropriate, prepare the agenda for each meeting of the committee;
- (d) ensure that all committee members receive the information required for the proper performance of their duties, including information relevant to each meeting of the committee;
- (e) chair committee meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual members and confirming that clarity regarding decision-making is reached and accurately recorded;
- (f) ensure that an appropriate system is in place to evaluate the performance of the committee as a whole, the committee's individual members, and make recommendations for changes when appropriate;
- (g) work with the Chief Executive Officer to ensure that the committee is provided with the resources to permit it to carry out its responsibilities and bring to the attention of the Chief Executive Officer any issues that are preventing the committee from being able to carry out its responsibilities; and
- (h) provide additional services required by the Board.

Position Description of Chief Executive Officer

The Chief Executive Officer is primarily responsible for the overall management of the business and affairs of the Corporation. In this capacity the Chief Executive Officer shall establish the strategic and operations priorities of the Corporation and provide leadership for the effective overall management of the Corporation. The Chief Executive Officer is directly responsible to the Board for all activities of the Corporation.

In fulfilling his or her responsibilities, the Chief Executive Officer will be responsible for:

developing with the Board a long-term strategy and vision for the Corporation that is consistent with creating shareholder value;

- (a) providing leadership, vision and maintaining a high level of employee morale and motivation, with a view to ensuring the implementation of the Corporation's strategy;
- (b) fostering a corporate culture that promotes integrity and ethical values throughout the organization;
- (c) developing and motivating executive officers, and providing overall management to ensure the effectiveness of the leadership team;
- (d) developing with the Board annual business plans and budgets that support the Corporation's long-term strategy;
- (e) consistently striving to achieve the Corporation's financial and operating goals and objectives;
- (f) ensuring that succession plans are in place for the Corporation;
- (g) ensuring that the Board remains fully informed through direct communication with the Chair of the Board and the Board for all significant matters, and dealing with the Board in a manner that ensures that the Board is able to provide the best counsel and advice possible;
- (h) serving together with the Chair of the Board and other members of the senior management team as may be designated from time to time as the Corporation's chief spokespersons;
- (i) ensuring compliance by the Corporation with all applicable laws, regulations and the Corporation's Code of Conduct and Ethics; and
- (j) reporting potential or suspected violations of the Code of Business Conduct and Ethics to the Board, without disclosing any personal information that could identify the complainant if the aforementioned person wished to remain anonymous; reporting any such violation that relates to auditing and financial matters to the Audit Committee.

In the case of an interim or acting Chief Executive Officer, certain responsibilities may be shared with or assumed by the Chair of the Board and other members of the executive management team.

Position Description of Chief Financial Officer

The major responsibility of this position is to be an integral part of the senior management team. As a member of this team, the Chief Financial Officer will work with other members of senior management and the directors of the Corporation to develop and plan the goals, objectives and strategies of the Corporation and to evaluate these

plans with discipline to add value for the benefit of the Corporation's shareholders. Additional responsibilities include developing and maintaining a process of identifying, measuring, accumulating, analyzing, preparing, interpreting and communicating financial information to be used to plan, evaluate and control the Corporation's resources. These responsibilities require the position to work effectively with other senior management, outside auditors, the Board of Directors, corporate counsel, shareholders, and the Corporation's financial institutions.

The material duties and responsibilities of the Chief Financial Officer are:

Finance:

In cooperation with senior management, develop individual department budgets which consolidate into an overall corporate budget and become apart of the corporate business plan;

- (a) As a member of the senior management team, develop a business plan and forecasts to estimate the future impact of such decisions;
- (b) Develop and maintain a financial reporting package for the senior management team which provides useful and timely information which allows the senior management team to evaluate the Corporation's performance;
- (c) In conjunction with operation personnel, manage inventory levels to maximize cash flow and profits;
- (d) Develop and monitor capital expenditure budgeting considering project cost, financing costs, cash flow and return on investment. Also, review existing capital investments to justify viability; and
- (e) Develop a program of risk management designed to minimize insurance costs and limit the Corporation's risk exposure.

Accounting:

Set accounting policies in accordance with Canadian Generally Accepted Accounting Principles or International Financial Reporting Standards, taking into consideration the objectives of the Corporation;

- (a) Work with independent auditors in the preparation of Financial Statements;
- (b) Develop the systems objectives that meet the information needs of the Corporation;
- (c) Develop and maintain cost information that can be used to guide decisions to support the Corporation's goals, objectives and strategies;

- (d) Develop and maintain an internal control structure that ensures that the integrity of information is maintained in the areas of receivables, payables, treasury, revenues, inventory, fixed assets and financial reporting; and
- (e) Ensure compliance with all regulatory reporting requirements of the stock exchanges and security commissions on an ongoing basis.

Treasury:

In cooperation with the Corporation's directors and senior management, evaluate, structure, and negotiate sources of financing which meet the Corporation's needs;

- (a) Develop a timely and accurate process of monitoring cash flow to ensure internal control and maximize the return of cash assets; and
- (b) In conjunction with the Corporation's senior management team, develop credit policies and ensure the proper execution of these policies.

Tax:

Along with the outside tax advisors, coordinate tax planning strategies to minimize tax liabilities;

- (a) In conjunction with external and internal tax accountants, ensure that the Corporation is in compliance with legislation in Canada and abroad; and
- (b) Ensure that the Corporation complies with the statutory calculation and remittance of payroll taxes.

Other:

Assemble and supervise the department's staff, monitor staff performance and evaluate department effectiveness;

- (a) As a member of the Corporation's senior management team, review proposed major organizational changes;
- (b) Develop compensation, medical, life, disability and other benefit packages, while maximizing their effect while controlling costs;
- (c) Develop, along with the senior management team and the Board of Directors, the Corporation's investor relations communications and presentations; and
- (d) As a member of the Corporation's senior management team, play a significant role in finding, structuring, and financing the Corporation's acquisitions.

Additional Requirements:

- Provide counsel and advice to the Chief Executive Officer and other members of the Corporation's senior management team regarding business opportunities and financial responsibilities;
- Address all Company financing and other activities that lead to the most advantageous allocation of resources;
- Coordinate the effective recording, analyzing and reporting of all financial matters; this function encompasses corporate profit analysis, taxes, auditing, consolidated financial reporting, internal and financial control over the accounting and control activities and financial reporting, and ensuring accurate and accessible accounting information;
- Manage all other corporate administration;
- Ensure that the accounting standards used within the Corporation are, in all respects, appropriate, and meet the legal requirements within Canada, and the standards required by the Corporation;
- Actively participate in recommending and reviewing the Corporation's corporate objectives; and
- Become thoroughly familiar with the Corporation's operating environment and quickly establish relationships with external corporate affiliations, such as financial institutions and appropriate government and private industry affiliations.

Committee Memberships

The Board has established the following standing Board committees:

Committee	Members	Charter
Audit	Walter Huang, Joshua J. Gerstein and Linda J. Dudas	Tab 4
Compensation & Corporate Governance	Walter Huang, Joshua J. Gerstein and Linda J. Dudas	Tab 5

The Board may from time to time establish ad hoc committees, which may include members of management. The Board has established the following ad hoc committees:

Committee	Members
[None at this time]	

Audit Committee Charter

The audit committee charter (the “**Charter**”) was adopted by the audit committee of the Board of China Wind Power International Corp. (the “**Corporation**”):

Mandate

The primary function of the Audit Committee (the “**Committee**”) is to assist the Corporation’s Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation’s systems of internal controls regarding finance and accounting and the Corporation’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Corporation’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Corporation’s financial reporting and internal control system and review the Corporation’s financial statements;
- review and appraise the performance of the Corporation’s external auditors; and
- provide an open avenue of communication among the Corporation’s auditors, financial and senior management and the Board.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board. If the Corporation ceases to be a “venture issuer” (as that term is defined in National Instrument 52-110 – Audit Committees), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Corporation ceases to be a “venture issuer” (as that term is defined in National Instrument 52-110), then all members of the Committee shall be financially literate. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Corporation’s financial statements.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet a least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the external auditors.

A quorum for the transaction of business at any meeting of the Committee shall be two members.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review

- (a) review and update the Charter annually; and
- (b) review the Corporation's financial statements, MD&A and any annual and interim earnings press releases before the Corporation publicly discloses this information, and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

2. External Auditors

- (a) review annually, the performance of the external auditors who shall be ultimately accountable to the Corporation's Board and the Committee as representatives of the shareholders of the Corporation;
- (b) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Corporation, consistent with Independence Standards Board Standard 1;
- (c) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- (d) take, or recommend that the Corporation's Board take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Corporation's Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- (f) recommend to the Corporation's Board the compensation to be paid to the external auditors;

- (g) at least once per year, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;
- (h) review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation;
- (i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of fees paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Corporation at the time of the engagement to be non-audit services;
 - (iii) such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee; and
 - (iv) Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

3. **Financial Reporting Processes**

- (a) in consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external;
- (b) consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management;

- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to the appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- (g) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review certification process;
- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
- (k) establish a procedure for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

4. **Internal Control**

- (a) consider the effectiveness of the Corporation's internal control system;
- (b) understand the scope of external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses;
- (c) review external auditors' management letters and management's responses to such letters;
- (d) as requested by the Board, discuss with management and the external auditors the Corporation's major risk exposures (whether financial, operational or otherwise), the adequacy and effectiveness of the accounting and financial controls, and the steps management has taken to monitor and control such exposures;
- (e) annually review the Corporation's disclosure controls and procedures, including any significant deficiencies in, or material non-compliance with, such controls and procedures.

- (f) discuss with the Chief Financial Officer and, as is in the Committee's opinion appropriate, the Chief Executive Officer, all elements of the certification required pursuant to National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings.

5. **Other**

- (a) review any related-party transactions;
- (b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- (c) to set and pay compensation for any independent counsel and other advisors employed by the Committee.

Compensation & Corporate Governance Committee Charter

The following Compensation & Corporate Governance Committee Charter was adopted by the Compensation & Corporate Governance Committee (the “**Committee**”) of the Board of China Wind Power International Corp. (the “**Corporation**”):

Purpose

The Committee shall advise and make recommendations to the Board in its oversight role with respect to the Corporation’s strategy, policies and program on the compensation and development of senior management and directors, the recruitment and nomination of members to the Board and the corporate governance practices of the Corporation.

Composition

The members of the Committee shall be appointed by the Board from its members from time to time, provided that the Committee shall have at least three members, the majority of whom shall be independent within the meaning of National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, as amended from time to time.

The members of the Committee shall be appointed by the Board annually at the first meeting of the Board after a meeting of shareholders until their successors are duly appointed.

The Board shall designate one member of the Compensation & Corporate Governance Committee as the chair of the Committee (the “Chair”), but if it fails to do so, then the members of the Committee may designate the Chair by a majority vote of the full Committee membership.

Meetings

A quorum for the transaction of business at any meeting of the Committee shall be two members.

The Committee shall meet as frequently as necessary in order to fulfill the responsibilities described below, and in any event at least once per year.

The Committee shall seek to act on the basis of consensus, but an affirmative vote of a majority of members of the Committee participating in any meeting of the Committee shall be sufficient for the adoption of any resolution.

Committee Responsibilities and Duties

The Committee’s primary responsibilities are to:

Compensation Matters

- (a) review and assess the adequacy of the Charter annually and, where necessary, recommend changes to the Charter;
- (b) review the adequacy and form of compensation of senior management and ensure that the compensation realistically reflects the risks and responsibilities of such positions;
- (c) review and recommend to the Board for approval policies relating to compensation of the Corporation's senior management and directors;
- (d) review the performance of the Corporation's senior management and recommend annually to the Board of the Directors for approval the amount and composition of compensation to be paid to the Corporation's senior management;
- (e) review and approve the corporate goals and objectives relevant to Chief Executive Officer compensation, evaluate the Chief Executive Officer's performance of the Chief Executive Officer in light of these goals and objectives and set the Chief Executive Officer compensation based on this evaluation;
- (f) review and make recommendations to the Board with respect to pension, stock option and other incentive plans for the benefit of senior management;
- (g) administer the Corporation's employee stock option plan for the benefit of directors, officers and employees of and service providers to the Corporation; and
- (h) report to the Board on all other matters and recommendations made by the Committee.

Nomination Matters

- (a) develop and update a long-term plan for the composition of the Board that takes into consideration the current strengths, competencies, skills and experience of the Board members, retirement dates and the strategic direction of the Corporation, and report to the Board thereon at least annually;
- (b) undertake on an annual basis an examination of the size of the Board, with a view to determining the impact of the number of directors, the effectiveness of the Board, and recommend to the Board, if necessary, a reduction or increase in the size of the Board;
- (c) recommend to the Board the remuneration (fees and/or retainer) to be paid to, and the benefits to be provided to, directors;
- (d) endeavour to ensure that an appropriate system is in place to evaluate the effectiveness of the Board as a whole as well as the committees of the Board with a view to ensuring that they are fulfilling their respective responsibilities and

duties. In connection with these evaluations, each director will be requested to provide his or her assessment of the effectiveness of the Board and each committee as well as the performance of the individual directors. These evaluations should take into account the competencies and skills each director is expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant facts;

- (e) in consultation with the Chairman and the Chief Executive Officer, annually or as required, recruit and identify individuals qualified to become new Board members and recommend to the Board new director nominees for the next annual meeting of shareholders;
- (f) in consultation with the Chairman, annually or as required, recommend to the Board, the individual directors to serve on the various committees;
- (g) consider the competencies and skills that the Board considers to be necessary for the Board as a whole to possess, the competencies and skills that the Board considers each existing director to possess, and the competencies and skills each new nominee will bring to the boardroom. The Committee shall also consider the amount of time and resources that nominees have available to fulfill their duties as a Board member;
- (h) recommend for Board approval the removal of a director from the Board or from a Board Committee if he or she is no longer qualified to serve as a director under applicable requirements or for any other reason the Committee considers appropriate;
- (i) follow the process established by it for all committees of the Board for assessing the performance of the Committees; and
- (j) exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.

Corporate Governance Matters

- (a) conduct a periodic review of the Corporation's corporate governance policies and making policy recommendations aimed at enhancing Board and committee effectiveness;
- (b) review the disclosure in the Corporation's public disclosure documents relating to corporate governance practices and prepare recommendations to the Board regarding any other reports required or recommended on corporate governance;
- (c) propose agenda items and content for submission to the Board related to corporate governance issues and providing periodic updates on recent developments in corporate governance to the Board; and

conduct a periodic review of the relationship between management and the Board, particularly in connection with a view to ensuring effective communication and the provision of information to directors in a timely manner.

Disclosure Policy

1. Introduction

The Board of China Wind Power International Corp. (the “**Corporation**”) has adopted the disclosure policy (the “**Disclosure Policy**”) in order to seek to ensure that communications to the public regarding the Corporation are timely, factual, accurate, complete and broadly disseminated and, where necessary, filed with the regulators in accordance with applicable securities laws. The goal of the Disclosure Policy is to ensure a consistent approach to the Corporation’s disclosure practices throughout the Corporation. The Disclosure Policy applies to all directors, officers, employees and insiders of the Corporation. It covers disclosure documents filed with the Canadian securities regulators and written statements made in the Corporation’s annual and quarterly reports, press releases, letters to shareholders, presentations by senior management and information contained on the Corporation’s website and other electronic communications. The Disclosure Policy applies to oral statements made in group and individual meetings and telephone conversations with members of the investment community (which includes analysts, investors, investment dealers, brokers, investment advisers and investment managers), or with employees, interviews with the media as well as speeches, industry conferences, news conferences and conference calls and dealings with the public generally.

The Disclosure Policy will be reviewed periodically by the Board. Any amendments to the Disclosure Policy shall be subject to approval by the Board.

2. Administration of Policy

The Disclosure Committee (the “**Disclosure Committee**”) of the Corporation is responsible for overseeing the Corporation’s disclosure controls, procedures and practices. The Disclosure Committee consists of the [**Chief Executive Officer, the Chief Financial Officer and one member of the Board**]. Presently, the Board’ representative on the Disclosure Committee is [•].

The Chief Financial Officer shall, subject to the oversight of the Disclosure Committee be the person primarily responsible for the employment of and monitoring the effectiveness of and compliance with the Disclosure Policy, and shall be referred to herein as the “**Responsible Officer**”.

General Responsibilities

Subject to: (i) applicable law, (ii) periodic disclosure matters (such as quarterly results), and (iii) any development determined by the Board as requiring immediate public disclosure, the Responsible Officer shall be responsible for overseeing that a reasonable investigation of the Corporation’s information and developments is conducted on an ongoing basis for disclosure purposes (with the results of such investigation being reported to the Disclosure Committee and/or the Responsible Officer), assessing such information and developments for materiality and determining if and when such material information requires public disclosure.

Review of Public Disclosure

Prior to disclosure, the Disclosure Committee and/or the Responsible Officer shall review the text of public oral statements and documents that contain material information or that will be filed with the securities regulators or with the government or an agency of the government under applicable securities or corporate law or with any stock exchange or quotation and trade reporting system under its bylaws, rules or regulations (“**Stock Exchange Requirements**”) in order to ensure that the statement or document, as the case may be, does not contain a “misrepresentation” (“misrepresentation” has the meaning given under applicable Canadian securities laws). Such review shall be in addition to, and not in lieu of, the review of such statements or documents by other directors, officers or employees of the Corporation otherwise responsible for the matters discussed in such statements or documents and/or the review of such statements or documents.

Becoming Aware of Misrepresentations

If any person to which the Disclosure Policy applies becomes aware that (a) any information publicly disclosed by the Corporation contained or may have contained a misrepresentation, or (b) there has been or may have been a failure to make timely disclosure of material information, the Disclosure Committee and/or the Responsible Officer should be promptly notified and the Disclosure Committee and/or the Responsible Officer, after conducting a reasonable investigation of the information, shall endeavour to ensure that the material information, or correction thereof, as the case may be, is promptly disclosed in accordance with applicable laws and Stock Exchange Requirements.

Corporation Spokespersons

Subject to Section 7 of the Disclosure Policy, the Chair of the Board, Chief Executive Officer and Chief Financial Officer are hereby designated as the primary Corporation spokespersons (“**Spokespersons**”). Others within the Corporation or the Corporation’s consultants, advisors or public relations service providers may be designated by the Board to respond to, or assist in responding to, specific inquiries as necessary or appropriate. Subject to any specific decision by the Board, the Chief Financial Officer is hereby designated to respond to media enquiries and investor relations questions or enquiries.

Employees who are not authorized Spokespersons must not respond under any circumstances to enquiries from the investment community or the media, or from other parties if received outside the scope of the employee’s usual responsibilities, unless specifically asked to do so by an authorized Spokesperson. Any such request for information about the Corporation should in all cases be directed promptly to the Vice President, Operations or, in his/her absence, the Chief Financial Officer or, in his/her absence, the Chief Executive Officer.

Review of Disclosure Compliance

The Responsible Officer shall meet with all officers and any senior operational employees as the Board may deem appropriate to review and discuss, as applicable, the Corporation’s information and developments, the Corporation’s disclosure compliance system and the Disclosure Policy. Such meetings shall be in addition to, and not in lieu of, any meetings between the Board’s Audit Committee and such officers and employees.

3. **Continuous Disclosure Requirements**

In accordance with applicable securities and corporate laws, annual financial statements shall be reviewed by the Board's audit committee (the "**Audit Committee**") and approved by the Board and the interim financial statements shall be reviewed by the Board's audit committee. The Audit Committee shall also review the press releases relating to all annual and interim financial statements and any earnings guidance provided by the Corporation. The Audit Committee Charter sets forth in detail these responsibilities of the Audit Committee.

4. **Definition of Material Information**

Material information is any development or information relating to the business and affairs of the Corporation that results in, or would reasonably be expected to result in, a significant change in the market price or value of the Corporation's listed securities. Information is also "material" if a reasonable investor would consider the information important to a decision to buy, hold or sell the Corporation's listed securities. Information that is both positive or negative may be material. Unfavourable material information must be disclosed as promptly and completely as favourable material information. The Disclosure Committee and the Responsible Officer will endeavor to ensure that the Corporation's approach to materiality is consistent. The Disclosure Committee and the Responsible Officer, when assessing the materiality of information, will include consideration of the proximity, probability and significance of the information in the context of the total information generally available about the Corporation. As a general rule, there is no requirement to interpret and disclose the impact of external political, economic or social developments on the affairs of the issuer. However, if an external development will have, or has had, a direct effect on the business and affairs of the Corporation that is both material and uncharacteristic of the effect generally experienced by other companies engaged in the same business or industry as the Corporation, the Corporation should disclose the impact on it. If a director, officer or employee of the Corporation is unsure at any time as to whether he or she is in possession of material information about the Corporation, he or she should contact the Disclosure Committee and the Responsible Officer, for clarification.

5. **Restrictions on Disclosure**

Disclosure by or on behalf of Corporation

No director, officer or employee of the Corporation shall disclose or discuss any non-public potentially material information about the Corporation to or with any person outside the Corporation, except if: (i) disclosure is required in the necessary course of the Corporation's business, provided that the person receiving such information first enters into a confidentiality agreement in favour of the Corporation (which should contain, among other things, an acknowledgement by the recipient of the requirements of applicable securities laws relating to such recipient trading securities with knowledge of a material fact or material change in respect of the Corporation that has not been generally disclosed and to such recipient informing another person or company of such a material fact or material change) and the disclosure is made pursuant to the proper performance by such director, officer or employee of his or her duties on behalf of the Corporation; (ii) disclosure is compelled by judicial process; or (iii) disclosure is expressly authorized by the Responsible Officer, the Disclosure Committee or by the Board, as the case may be. Disclosure of non-public potentially material information about the Corporation is also subject to the Corporation's policies and practices with respect to confidentiality of such information. During the period before material information is disclosed,

the Disclosure Committee and/or the Responsible Officer should monitor the market activity in the Corporation's listed securities. If you have any questions as to whether information is material or potentially material information or has previously been disclosed in accordance with this Policy, contact the Disclosure Committee or the Responsible Officer.

Disclosure by Influential Persons

No director or officer of the Corporation other than the Disclosure Committee or the Board shall authorize, permit or acquiesce in public statements or disclosure or a filing with a securities regulatory authority by or on behalf of an "influential person" that relates to the Corporation. For these purposes, an "influential person" means a "control person", a "promoter", or an "insider" who is not a director or senior officer of the Corporation, in each case within the meaning of applicable Canadian securities laws. In providing any such authorization, permission or acquiescence, the Disclosure Committee or the Board, as the case may be, shall apply the policies and procedures contemplated in the Disclosure Policy relating to public statements or disclosure or filings by the Corporation, appropriately modified for proposed public statements or disclosure or filings by or on behalf an influential person.

Expertized Disclosure

Prior to any public statement or disclosure or a filing with a securities regulatory authority by the Corporation or by a person on behalf of the Corporation that includes, summarizes or quotes from a report, statement or opinion made by an "expert" (within the meaning of applicable Canadian provincial securities laws) and unless the Responsible Officer and/or Disclosure Committee determines otherwise, the Corporation shall obtain the written consent of such expert to such statement, disclosure or filing (which has not been withdrawn in writing by the expert prior to the Corporation's disclosure or filing) and the Responsible Officer and/or Disclosure Committee shall make reasonable efforts to determine that the Corporation or the relevant person does not know and has no reasonable grounds to believe that there is a misrepresentation in the applicable statement, disclosure or filing made on the authority of the expert and to determine that the statement, disclosure or filing fairly represents the report, statement or opinion made by the expert.

Substantive Discussions about the Corporation

Only Spokespersons are authorized to have substantive discussions about any aspect of the Corporation's business with the media, any member of the investment community, any shareholder or potential investor, or at any industry or other conference.

6. Protection of Confidential Information

All directors, officers and employees of the Corporation should take appropriate steps to safeguard the confidentiality of information. The following procedures, which are not exhaustive, should be observed at all times:

- (a) Storage of documents and files containing confidential information in a safe place to which access is restricted to individuals who need to know that information in the necessary course of business.

- (b) Avoiding discussions of confidential matters in places in which the discussion may be overheard, such as elevators, hallways, restaurants, airplanes or taxis.
- (c) Avoiding discussions of confidential matters on wireless telephones or other wireless devices. If confidential matters must, of necessity or urgency, be discussed on wireless telephones or other wireless devices, caution should be exercised by the participants, and, in such cases, the Corporation name and the identity of any relevant party should be cryptic or in code.
- (d) Accompanying visitors and ensuring that they are not left alone in offices containing confidential information.
- (e) Transmission of documents by electronic means, such as fax or directly from one computer to another only where it is reasonable to believe that the transmission can be received under secure conditions by the intended recipient.
- (f) Restricting access to confidential electronic data through the use of passwords.
- (g) Confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them.
- (h) Maintain confidentiality of information outside of the office as well as inside the office.

To prevent inadvertent disclosure of undisclosed material information, employees are strictly prohibited from posting information to or otherwise participating in Internet chat rooms or similar discussion forums on matters pertaining to the Corporation's business and affairs or its listed securities.

7. Dissemination Procedures

Determination to Disclose Material Information

Once the Disclosure Committee and/or the Responsible Officer determines that a development or information is material information and such information must be disclosed, then such development or information will be disseminated by a means designed to provide broad, non-exclusionary distribution of the information to the public, unless the Disclosure Committee and/or the Responsible Officer determines, on a reasonable basis, that disclosure of such development or information may, in accordance with applicable laws and Stock Exchange Requirements, be kept confidential until the Disclosure Committee and/or the Responsible Officer determines it is appropriate or necessary to publicly disclose the information. The analysis as to whether or not to make such disclosure, together with the contents of any public disclosure, in appropriate circumstances, would typically involve consultation with legal counsel.

Determination to Keep Material Information Confidential

In circumstances where the Disclosure Committee and/or the Responsible Officer has determined to keep material information confidential, the Disclosure Committee and/or the Responsible Officer will safeguard the confidentiality of such information (as described under Section 6 above). During the period before material information is disclosed, market activity in

the Corporation's listed securities should be monitored and Market Surveillance should be promptly advised of any unusual market activity. The Disclosure Committee and/or the Responsible Officer must also determine whether the undisclosed material information constitutes a "material change" (as defined under applicable securities laws) and, if so, shall cause a confidential material change report to be filed with the applicable securities regulators. The Disclosure Committee and/or the Responsible Officer will periodically (at least every 10 days) review its decision to maintain the confidentiality of the material information and, in the case of an undisclosed material change, must advise the applicable securities regulators where it believes the report should continue to remain confidential. If the basis for confidentiality ceases to exist, the Disclosure Committee and/or the Responsible Officer must ensure that the material information is promptly disclosed in accordance with applicable law.

Pending the public release of material information, the Corporation should also satisfy itself that persons who have knowledge of the material information are aware that it has not been generally disclosed and remains confidential and that such persons are subject to the requirements of applicable securities laws relating to such persons trading securities with knowledge of a material fact or material change in respect of the Corporation that has not been generally disclosed and such persons informing another person or company of such a material fact or material change until the material information is publicly disclosed or no longer material.

Contents and Dissemination of Press Releases

If the TSX Venture Exchange (or any other exchange upon which securities of the Corporation are listed) is open for trading at the time of a proposed announcement, prior notice of a press release announcing material information must be provided, in the case of the TSX Venture Exchange, to Market Regulation Services Inc. (Phone: 416.646.7220; Fax: 416.646.7263; email: surveillance@rs.ca) or to the otherwise applicable market surveillance department to enable a trading halt, if deemed necessary by the stock exchange(s).

Press releases issued in respect of material information shall contain sufficient detail to enable the media and investors to understand the substance and importance of such information while avoiding exaggerated reports or promotional commentary. The Board's audit committee shall review all press releases containing: (i) financial information based on or taken from the Corporation's financial statements/the Corporation's quarterly and annual financial results and/or financial statements; or (ii) any earnings guidance (or updates to any previously issued earnings guidance), prior to the issuance of such releases. The Corporation's Audit Committee Charter sets forth in detail these responsibilities of the audit committee.

Press releases containing material information will be disseminated through an approved news wire service that provides simultaneous Canadian, U.S. and/or international distribution; generally speaking, the Corporation should obtain legal advice on such press releases, especially if the press releases involve the offering of securities, particularly into the United States. These press releases will be transmitted to all stock exchanges on which the Corporation's securities are listed and relevant regulatory bodies in accordance with the relevant rules including, in particular, on SEDAR (the System for Electronic Document Analysis and Retrieval established by the Canadian securities regulators), as well as business wires, national financial media and local media in areas where the Corporation has its headquarters and operations, all as considered appropriate from time to time by the Board. Such press releases will also be posted on the Corporation's website as soon as practical after release over the news wire.

The newsroom page of the Corporation's website shall include a notice that advises the reader that the press releases contained on the website are for historical purposes only and that while information contained within the releases was believed to be accurate at the time of issue, the Corporation will not, and specifically disclaims any duty to, update this information. Disclosure on the Corporation's website alone does not constitute adequate disclosure of undisclosed material information.

Inadvertent or Unauthorized Disclosure

If previously undisclosed material information has been inadvertently disclosed to any person outside the Corporation that is not bound by an express confidentiality obligation or disclosed on some other unauthorized basis, the Corporation will cause such information to be publicly disclosed as soon as possible after learning of the inadvertent or unauthorized disclosure. In such circumstances, the Corporation will take immediate steps to ensure that disclosure is made to the public via press release. The Corporation will assess whether a trading halt of the Corporation's listed securities on the TSX Venture Exchange or any other exchanges on which securities of the Corporation are listed should be requested until proper disclosure has been made.

Material Change Reports

The Disclosure Committee and/or the Responsible Officer must also determine whether the material information constitutes a "material change", pursuant to Canadian securities legislation, and if so, the Corporation must file a "material change" report with relevant Canadian securities commissions within 10 days of the "material change".

8. Conference Calls

Conference calls may be held for quarterly and annual financial results, or for material corporate developments. During these calls, the Spokespersons or other appropriate personnel as designated by the Board, will discuss key aspects of the results or developments, as the case may be, and this discussion will be accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast over the Internet. Where practicable, the Spokespersons will meet to discuss appropriate answers to anticipated questions in advance of any such conference call.

At the beginning of the conference call, the Spokesperson will notify all participants to the call that there may be discussion of forward-looking information on the call. The Spokesperson will then provide appropriate cautionary language with respect to any such forward-looking information and direct participants to publicly filed disclosure documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties that could affect such forward-looking statements.

The Corporation will provide advance notice of the conference call and webcast by issuing a press release, and on the Corporation's website, announcing the date and time and providing information allowing interested parties to access the call and webcast. In addition, the Corporation may invite members of the investment community, the media and others to participate. Such notice will also be posted on the Corporation's website.

Any supplemental information provided to participants will also be posted to the website for others to view. An archived audio webcast on the website, or an audio transcript of the conference call, will be made available following the call for a minimum of 10 days for anyone interested in listening to a replay and shall be retained for a minimum of three years in the Corporation's records. The archived audio webcast page of the website will include a notice that advises the reader that the information therein is for historical purposes only and that while information contained within the releases was believed to be accurate at the time of issue, the Corporation will not, and specifically disclaims any duty to, update this information.

The Disclosure Committee will hold a debriefing meeting immediately after the conference call and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Corporation will immediately disclose such information broadly via press release. If such debriefing uncovers any misstatement or omission, the Disclosure Committee will if legally advisable or required authorize release of an appropriate statement or other disclosure correcting such misstatement or omission.

9. Rumours

The Corporation's policy is to not comment, affirmatively or negatively, on rumours. The Spokespersons will respond consistently to rumours by stating: "It is our policy not to comment on market rumours or speculation." Should any stock exchange on which the Corporation's securities are listed request that the Corporation make a definitive statement in response to a market rumour that may be causing significant volatility in the Corporation's listed securities, the Disclosure Committee will consider the matter and decide whether to make a statement regarding the rumour.

10. Forward-Looking Information

Subject to authorization from the Board's Audit Committee, the Corporation may elect to discuss forward-looking information (such as guidance on revenues, earnings, or results) in disclosure documents filed by the Corporation, press releases, conference calls or presentations. If material, this information shall be broadly disseminated in accordance with the Disclosure Policy. The Audit Committee will endeavour to ensure that there is a reasonable basis for drawing any conclusions or making any forecasts and projections set out in the forward-looking information.

Documents containing forward-looking information shall contain, proximate to the forward-looking information, (i) reasonable cautionary language clearly identifying the forward-looking information as such and any material factors that could cause actual results to differ materially from any conclusion, forecast or projections in the forward-looking information, and (ii) a statement of the material facts or assumptions that were applied in drawing such conclusion or making such forecast or projection.

For public oral statements, persons making such a statement shall state that: (i) the oral statement contains forward-looking information, (ii) the actual results could differ materially from any conclusion, forecast or projections in the forward-looking information, (iii) certain material facts or assumptions were applied in drawing such conclusion or making such forecast or projection, and (iv) additional information is contained in a readily-available document (and the person making this statement shall confirm that such document has been previously filed with applicable securities regulators or generally disclosed and shall identify such document)

regarding the material factors or other risks that could cause actual results to differ materially from any conclusion, forecast or projections in the forward-looking information and the material factors and assumptions that were applied in drawing such conclusion or making such forecast or projection.

For both documents and public oral statements and subject to applicable securities laws, the disclosure should include a statement that disclaims the Corporation's intention or obligation to update or revise the forward-looking information, whether as a result of new information, future events or otherwise.

11. Quiet Periods

It is illegal for a public company and certain persons, including directors, officers, employees and insiders of a public company, to inform, other than in the necessary course of business, another person of material information affecting that company that has not been publicly disclosed. To avoid the potential for selective disclosure, the Corporation observes a regularly scheduled "quiet period". The quiet period commences on the last day of the last month of each fiscal period through to the day after the issuance of a press release disclosing the financial results for that fiscal period. Where the quiet period from one fiscal period overlaps with the quiet period from the next fiscal period, the quiet period will continue uninterrupted save and except for the filing and press release of the financial results for the first fiscal period. During its quiet period, the Corporation's management will reduce the level of discussions or other forums for communication with members of the investment community in respect of forward looking statements as well as any developments in the Corporation's business or the market for its securities subsequent to the commencement of the quiet period, and will not initiate any such discussions or communications, unless so authorized by the Board. As well, during the quiet period, the Corporation restricts discussions by its employees with such persons to general and publicly disclosed information concerning the Corporation, including its historical financial results. No comments concerning the current fiscal period, nor any comments respecting past or present guidance, are permitted during the quiet period. Any press release to be issued by the Corporation during the quiet period should be reviewed and authorized by the Disclosure Committee, unless such release has been separately reviewed and authorized by the Board.

12. Contacts with Analysts, Investors and the Media

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered non-public material information. If the Corporation intends to announce material information at an analyst or shareholder meeting or a press conference or conference call, the announcement must be preceded by a press release containing such information, which release is disseminated in accordance with the Disclosure Policy.

The Corporation recognizes that meetings with analysts and significant investors are an important element of the Corporation's investor relations program. The Corporation will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls on a reasonable best efforts supplemental basis in a timely, consistent and accurate fashion in accordance with the Disclosure Policy.

The Corporation will provide only non-material information through individual and group meetings, in addition to regular publicly disclosed information. The Corporation cannot alter the

materiality of information by breaking down the information into smaller, non-material components.

Spokespersons will keep notes of telephone conversations with analysts and investors and, where practicable, more than one Corporation representative will be present at all individual and group meetings. A debriefing will be held after such meetings and if such debriefing uncovers disclosure of previously undisclosed material information, the Corporation will immediately disclose such information broadly via a press release. If such debriefing uncovers any misstatement or omission, the Disclosure Committee and/or the Responsible Officer will consider and, if deemed advisable, authorize release of an appropriate statement or other disclosure correcting such misstatement or omission.

13. Reviewing Analyst Draft Reports

It is the Corporation's policy to review, upon request, analysts' draft research reports. The Corporation will review the draft report for the purpose of pointing out errors in fact based on publicly disclosed information. It is the Corporation's policy, when an analyst inquires with respect to his/her estimates, to question an analyst's assumptions if the estimate is a significant outlier among the range of estimates and/or the Corporation's published earnings guidance (if any). The Corporation will limit its comments in responding to such inquiries to non-material information which non-material information could include economic and industry trends that may affect the Corporation and which are generally known. The Corporation will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's report, model or earnings estimates.

In order to avoid appearing to "endorse" an analyst's report or model, the Corporation will only provide its comments verbally. The Corporation will comment only on draft research reports. To avoid any appearance of endorsement, the Corporation will not comment on final analysts' reports.

14. No Distribution of Analyst Reports

Analyst reports are proprietary products of the analyst's firm. Re-circulating a report by an analyst may be viewed as an endorsement by the Corporation of the report, or if they are posted, all analyst reports pertaining to the Corporation that the Corporation is aware of shall be posted.

15. Responsibility for Electronic Communications

The Disclosure Policy also applies to electronic communications. Accordingly, officers and employees responsible for written and oral public disclosures, including Spokespersons, shall also be responsible for electronic communications. The Disclosure Committee is responsible for monitoring all Corporation information placed on the website (if any) to ensure that it is accurate and complete.

Investor relations material shall be contained within a separate section of the Corporation's website and shall include a notice that advises the reader that the information posted was believed to be accurate at the time of posting, but that the Corporation will not, and specifically disclaims any duty to, update the information. Such investors relations material shall include, or shall include links to, all of the "timely disclosure" documents issued and filed in accordance with

applicable Canadian securities laws, any material that the Corporation has distributed to analysts and institutional investors and any other information deemed appropriate by the Disclosure Committee and/or the Responsible Officer.

All information posted to the website, including text and audiovisual material, shall show the date such information was posted. The minimum retention period for material corporate information on the website shall be two years after the date of its posting. Links from the Corporation's website to a third party website must be approved by the Disclosure Committee and/or the Responsible Officer. Any such links should include a notice that advises the reader that they are leaving the Corporation's website and that the Corporation is not responsible for the contents of the other site. The website shall contain contact information for the Responsible Officer.

16. Disclosure Record

The Disclosure Committee and/or the Responsible Officer will maintain a disclosure record. This consists of a six-year file containing all public information about the Corporation available in respect of the Corporation.

17. Education and Enforcement

The Disclosure Committee and the Responsible Officer will endeavor to ensure that all employees are aware of the existence of the Disclosure Policy, its importance and the Corporation's expectation that employees will comply with the Disclosure Policy. Upon implementation by the Board, and on a periodic basis thereafter, all directors, officers and employees (including new directors and officers joining the Corporation or employees hired after implementation) may be requested to certify their compliance with the Disclosure Policy.

Any officer or employee who violates the Disclosure Policy may face disciplinary action up to and including termination of his or her employment with the Corporation without notice. The violation of the Disclosure Policy may also violate Canadian securities laws. If it appears that an officer or employee may have violated such securities laws, the Corporation may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

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Should any person subject to this Policy have any questions or wish information concerning the above, please contact the Responsible Officer.

The Disclosure Policy is intended as a component of the flexible governance framework within which the Corporation's Board, assisted by its committees, directs the affairs of the Corporation. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the By-Laws of the Corporation, it is not intended to establish any legally binding obligations.

Insider Trading Policy

Employees, officers and directors of China Wind Power International Corp. (the “**Corporation**”) may from time to time become aware of corporate developments or plans or other information that may affect the value of the Corporation’s securities before these developments, plans or information are made public. Trading securities of the Corporation while in possession of such information before it is generally disclosed (known as “insider trading”), or disclosing such information to third parties before it is generally disclosed (known as “tipping”), is against the law and may expose an individual to criminal prosecution or civil lawsuits. Such action will also result in a lack of confidence in the market for the Corporation’s securities, harming both the Corporation and its shareholders. Accordingly, the Corporation has established the insider trading Policy (the “**Insider Trading Policy**”) to assist its employees, consultants, officers and directors in complying with the prohibitions against insider trading and tipping.

The procedures and restrictions set forth in the Insider Trading Policy are only a general framework to assist Corporation Personnel, as defined below, in ensuring that any purchase or sale of securities occurs without actual or perceived violation of applicable securities laws. Corporation Personnel have the ultimate responsibility for complying with applicable securities laws and should obtain additional guidance, including independent legal advice, as may be appropriate for their own circumstances.

The Corporation’s Board will designate one or more individuals from time to time as Insider Trading Policy Administrators for the purpose of administering the Insider Trading Policy. At the date hereof, the designated Insider Trading Policy Administrator is the Chief Financial Officer. This Policy has been reviewed and approved by the Corporation’s Board and may be reviewed and updated periodically by the Board. Any amendments to the Insider Trading Policy shall be subject to approval by the Board.

Application

Persons that are Subject to the Insider Trading Policy

The following persons are required to observe and comply with the Insider Trading Policy:

- (a) all directors, officers and employees of the Corporation or its subsidiaries;
- (b) any other person retained by or engaged in business of professional activity with or on behalf of the Corporation or any of its subsidiaries (such as a consultant, independent contractor or adviser);
- (c) any family member, spouse or other person living in the household or a dependent child of any of the individuals referred to in subsection 2(a) and (b) above; and
- (d) partnerships, trusts, corporations, R.R.S.P.’s and similar entities over which any of the above-mentioned individuals exercise control or direction.

For the purposes of the Insider Trading Policy, the persons listed above are collectively referred to as “Corporation Personnel”. Paragraphs (c) and (d) should be carefully reviewed by Corporation Personnel; those paragraphs have the effect of making various family members or holding companies or trusts of the persons referred to in paragraphs (a) and (b) subject to the Policy.

Trades that are Subject to the Insider Trading Policy

Under the Insider Trading Policy, all references to trading in securities of the Corporation include (i) any sale or purchase of securities of the Corporation, including the exercise of stock options granted under the Corporation’s stock option plan and the acquisition of shares or any other securities pursuant to any Corporation benefit plan or arrangement, and (ii) any derivatives-based or other transaction or arrangement that would be required to be reported by insiders in accordance with applicable laws or regulations relating to derivatives or equity monetization transactions (including Multilateral Instrument 55-103 – *Insider Reporting for Certain Derivative Transactions (Equity Monetization (“MI 55-103”))*).

Inside Information

“Inside Information” means:

- a change in the business, operations or capital of the Corporation that would reasonably be expected to have a significant effect on the market price or value of the securities of the Corporation (which includes any decision to implement such a change by the Board or by senior management who believe that confirmation of the decision by the Board is probable);
- a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of the securities of the Corporation; or
- any information which is not generally available to the public that a reasonable investor would be likely to consider important in deciding whether to buy, hold or sell securities of the Corporation,

in each case, which has not been generally disclosed. Examples of information that may constitute Inside Information are set out in Schedule A attached hereto. **It is the responsibility of any Corporation Personnel contemplating a trade in securities of the Corporation to determine prior to such trade whether he or she is aware of any information that constitutes Inside Information. If in doubt, the individual should consult with an Insider Trading Policy Administrator.** In addition, section 6(a) of the Insider Trading Policy requires that certain Personnel pre-clear trades in securities of the Corporation.

Prohibition Against Trading on Inside Information

Corporation Personnel must not purchase, sell or otherwise trade securities of the Corporation with the knowledge of Inside Information until:

- (a) two days after the disclosure to the public of the Inside Information, whether by way of press release or a filing made with securities regulatory authorities; or

- (b) the Inside Information ceases to be material (e.g. a potential transaction that was the subject of the information is abandoned, and either Corporation Personnel are so advised by the Insider Trading Policy Administrators or such abandonment has been generally disclosed).

In addition, Corporation Personnel must not make any trades in securities of the Corporation during the black-out periods described in the Insider Trading Policy.

Prohibition Against Speculating, Short-Selling, Puts and Calls

Certain types of trades in securities of the Corporation by Corporation Personnel can raise particular concerns about potential breaches of applicable securities law or that the interests of the persons making the trade are not aligned with those of the Corporation. Corporation Personnel are therefore prohibited at any time from, directly or indirectly, undertaking any of the following activities:

- (a) speculating in securities of the Corporation, which may include buying with the intention of quickly reselling such securities, or selling securities of the Corporation with the intention of quickly buying such securities (other than in connection with the acquisition and sale of shares issued under the Corporation's stock option plan or any other Corporation benefit plan or arrangement);
- (b) buying the Corporation's securities on margin;
- (c) short selling a security of the Corporation or any other arrangement that results in a gain only if the value of the Corporation's securities declines in the future;
- (d) selling a "call option" giving the holder an option to purchase securities of the Corporation; and
- (e) buying a "put option" giving the holder an option to sell securities of the Corporation.

Restrictions on Trading of Corporation Securities

Trading Pre-Clearance

To assist each of the Corporation Personnel specified below to avoid any trade in securities of the Corporation that may contravene or be perceived to contravene applicable securities laws, these individuals are required to notify an Insider Trading Policy Administrator of any proposed trade of securities of the Corporation **before effecting the trade** in order to confirm that there is no Inside Information that has not been generally disclosed:

- (a) a director;
- (b) the Chief Executive Officer or Chief Financial Officer;
- (c) an employee who reports directly to the Chief Executive Officer or Chief Financial Officer;

- (d) a member of the finance staff;
- (e) an individual that is notified by the Insider Trading Policy Administrators that the individual's trades in securities of the Corporation will be subject to pre-clearance in accordance with the Insider Trading Policy; and
- (f) a family member, spouse or other person living in the household or a dependent child of any of the foregoing individuals.

Such notification shall be made by filing a Trade Notice in the form of Schedule B to the Insider Trading Policy with an Insider Trading Policy Administrator no later than 12:00 noon (Vancouver time) on the second business day before the date of the proposed transaction. Such filing must be made by sending an e-mail to an Insider Trading Policy Administrator, or by delivering the notice in person. Prior to the date of the proposed transaction, an Insider Trading Policy Administrator shall notify any individual that has filed a Trade Notice in accordance with the Insider Trading Policy whether the Corporation reasonably believes that there is Inside Information that has not been generally disclosed or otherwise anticipates that the proposed trade will contravene applicable securities laws or the Insider Trading Policy, and whether or not the proposed trade may be made. If an individual has filed a Trade Notice in accordance with the foregoing has not received a response from an Insider Trading Policy Administrator prior to the proposed date of the trade, the individual may proceed with such trade in accordance with applicable securities laws and the Insider Trading Policy.

Scheduled Black-out Periods

No person that is required to file a Trade Notice with the Insider Trading Policy Administrators shall trade in securities of the Corporation during the period commencing on the last day of the last month of each fiscal period and ending on the day following the date on which a press release has been issued in respect of the Corporation's interim or annual financial statements (otherwise known as a "black-out period"). The trading restrictions described above also apply to the exercise of stock options granted under the Corporation's stock option plan and any other securities that may be acquired pursuant to any Corporation benefit plan or arrangement. Where the black-out period from one fiscal period overlaps with the black-out period from the next fiscal period, the black-out period will continue uninterrupted until the expiry of the second black-out period.

Extraordinary Black-out Periods

Additional black-out periods may be prescribed from time to time by the Insider Trading Policy Administrators at any time at which it is determined there may be undisclosed Inside Information concerning the Corporation that makes it inappropriate for individuals required to file a Trade Notice with the Insider Trading Policy Administrators to be trading. In such circumstances, the Insider Trading Policy Administrators will issue a notice instructing these individuals not to trade in securities of the Corporation until further notice. This notice will contain a reminder that the fact that there is a restriction on trading may itself constitute inside information or information that may lead to rumours and must be kept confidential.

Exemptions

Individuals subject to a black-out period who wish to trade Corporation securities may apply to an Insider Trading Policy Administrator for approval to trade securities of the Corporation during the black-out period. Any such request should describe the nature of and reasons for the proposed trade. The Insider Trading Policy Administrator will consider such requests and inform the requisitioning individual whether or not the proposed trade may be made. The requisitioning individual may not make any such trade until he or she has received the specific approval from an Insider Trading Policy Administrator.

Securities of Other Companies

In the course of the Corporation's business, Corporation Personnel may obtain information about another publicly traded company that has not been generally disclosed. Securities laws generally prohibit such Corporation Personnel from trading in securities of that other company while in possession of such information or communicating such information to another person. The restrictions set out in the Insider Trading Policy apply to all Corporation Personnel with respect to both trading in the securities of another company while in possession of such information, and communicating such information.

Reporting Requirements

The directors and "senior officers" (as defined in applicable securities laws) of the Corporation and its subsidiaries are "Insiders" under applicable securities laws. Insiders are required to file reports with Canadian provincial securities regulators, pursuant to the electronic filing system known as SEDI, of any direct or indirect beneficial ownership of, or control or direction over, securities of the Corporation and of any change in such ownership, control or direction. In addition, Insiders must also include in their reports any monetization, non-recourse loan or similar arrangement, trade or transaction that changes the Insider's economic exposure to or interest in securities of the Corporation and which may not necessarily involve a sale, whether or not required under applicable law.

It is the responsibility of each Insider (and not the Corporation) to comply with these reporting requirements, and Insiders are required to provide the Insider Trading Policy Administrators with a copy of any insider report completed by the Insider concurrent with or in advance of its filing. The Corporation will assist any Insider in the preparation and filing of insider reports upon request.

Some officers of the Corporation or its subsidiaries may be eligible to be exempted by applicable securities law from the requirements to file insider reports.

A person that is uncertain as to whether he or she is an Insider or whether he or she may be eligible to be exempted from these requirements should contact an Insider Trading Policy Administrator. Insiders who are exempted from these requirements remain subject to all of the other provisions of applicable securities law and the Insider Trading Policy.

Penalties and Civil Liability

The applicable securities laws that impose insider trading and tipping prohibitions also impose substantial penalties and civil liability for any breach of those prohibitions, namely:

- (a) Criminal fines of up to \$5,000,000 and four times the profit made or loss avoided;
- (b) Prison sentences for a term not exceeding 10 years for insider trading, and five years for tipping; and
- (c) Civil liability for compensation to the seller or purchaser of the relevant securities for damages as a result of the trade.

Where a company is found to have committed an offence, the directors, officers and supervisory Corporation Personnel of the company may be subject to the same or additional penalties.

Enforcement

It is a condition of their appointment, employment or engagement that Corporation Personnel at all times abide by the standards, requirements and procedures set out in the Insider Trading Policy unless a written authorization to proceed otherwise is received from an Insider Trading Policy Administrator. Any such person who violates the Insider Trading Policy may face disciplinary action up to and including termination of his or her employment or appointment with or engagement by the Corporation without notice. The violation of the Insider Trading Policy may also violate certain securities laws. If it appears that a director, officer, employee or consultant may have violated such securities laws, the Corporation may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

* * * * *

Should you have any questions or wish information concerning the above, please contact an Insider Trading Policy Administrator.

SCHEDULE A

Common Examples of Inside Information

The following examples are not exhaustive.

- Proposed changes in capital structure including stock splits and stock dividends
- Proposed or pending financings
- Material increases or decreases in the amount of outstanding securities or indebtedness
- Proposed changes in corporate structure including amalgamations and reorganizations
- Proposed acquisitions of other companies including take-over bids or mergers
- Material acquisitions or dispositions of assets
- Material changes or developments in products or contracts which would materially affect earnings upwards or downwards
- Material changes in the business of the Corporation
- Changes in senior management or control of the Corporation
- Bankruptcy or receivership
- Changes in the Corporation's auditors
- the financial condition and results of operations of the Corporation
- indicated changes in revenues or earnings upwards or downwards of more than recent average size
- material legal proceedings
- defaults in material obligations
- the results of the submission of matters to a vote of securityholders
- transactions with directors, officers or principal securityholders
- the granting of options or payment of other compensation to directors or officers

SCHEDULE B

Trade Notice

TO: **[Insider Trading Policy Administrators]**
FROM: [Insert Employee's Name]
RE: China Wind Power International Corp. Insider Trading Policy
DATE:

I or a family member or other person living in my household or a dependent child propose to [buy/sell] securities of China Wind Power International Corp. (the "**Corporation**") in the amount of up to [number of securities].

In accordance with the Corporation's Insider Trading Policy, I hereby certify that:

1. I have read and understand the Policy.
2. I do not have (and in the case of a trade by a family member or other person living in my household or a dependent child, such family member, other person or child does not have) knowledge of Inside Information (as defined in the Policy) which has not been generally disclosed.
3. I understand that I may buy and sell securities of the Corporation only during a period ("Trading Window") beginning at the opening of the market on the day following the date on which a press release has been issued in respect of the Corporation's interim or annual financial statements and ending at the opening of the market on the last day of the last month of each fiscal period.
4. Unless I am notified earlier by an Insider Trading Policy Administrator designated under the Policy that the trade may be completed earlier, the trade referred to in this Notice will not be completed until two business days after delivery of this Notice.
5. I understand that the Trading Window may be "closed" at any time at which it is determined there may be undisclosed Inside Information concerning the Corporation that makes it inappropriate for Corporation Personnel to be trading. I understand that the fact that the Trading Window has been "closed" is itself Inside Information that should not be disclosed to or discussed with anyone.

DATE: _____

[Employee's Signature]
[Employee's Name]

TITLE: _____

Code of Business Conduct and Ethics

1. Introduction

The Code of Business Conduct and Ethics (the “**Code**”) has been adopted by our Board to summarize the standards of business conduct that must guide our actions. The Code applies to all directors, officers, and employees of China Wind Power International Corp. (the “**Corporation**”). The Corporation has issued the Code to deter wrongdoing and to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- avoidance of conflicts of interest, including disclosure to an appropriate person of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- confidentiality of corporate information;
- protection and proper use of corporate assets and opportunities;
- compliance with applicable governmental laws, rules and regulations;
- the prompt internal reporting of any violations of the Code to an appropriate person or person identified in the Code; and
- accountability for adherence to the Code.

The Code provides guidance to you on your ethical and legal responsibilities. We expect all directors, officers and employees worldwide to comply with the Code, and the Corporation is committed to taking prompt and consistent action against violations of the Code. Violation of the standards outlined in the Code may be grounds for disciplinary action up to and including termination of employment or other business relationships. Employees, officers and directors who are aware of suspected misconduct, illegal activities, fraud, abuse of the Corporation’s assets or violations of the standards outlined in the Code are responsible for reporting such matters.

Because rapid changes in our industry and regulatory environment constantly pose new ethical and legal considerations, no set of guidelines should be considered to be the absolute last word under all circumstances. Although laws and customs will vary in the different countries in which we operate, our basic ethical responsibilities are global. In some instances, there may be a conflict between the laws of countries that apply to the operations of the Corporation. When you encounter such a conflict, you should consult the Corporation’s senior management and/or legal counsel to understand how to resolve that conflict properly.

2. **Basic Obligations**

Under the Corporation's ethical standards, directors, officers and employees share certain responsibilities. It is your responsibility to (i) become familiar with, and conduct Company business in compliance with, applicable laws, rules and regulations and the Code; (ii) treat all Company employees, customers and business partners in an honest and fair manner; (iii) avoid situations where your personal interests are, or appear to be, in conflict with the Corporation interests; and (iv) safeguard and properly use the Corporation's proprietary and confidential information, assets and resources, as well as those of the Corporation's customers and business partners.

Certain of the Corporation's policies are complemented by specific responsibilities set forth in documents such as the Insider Trading Policy and the Disclosure Policy. Those policies should be separately consulted by the Corporation directors, officers and employees and are not incorporated by reference into the Code.

3. **Raising Concerns**

If you should learn of a potential or suspected violation of the Code, you have an obligation to promptly report the violation. You may do so orally or in writing and, if preferred, anonymously. You have several options for raising concerns.

1. Raise your concerns with your supervisor or manager;
2. Raise your concerns with the Corporation's Chief Executive Officer and/or the Chief Financial Officer; or
3. Raise the concerns with the Corporation's legal advisor or independent directors.

If the issue or concern is related to the internal accounting controls of the Corporation or any accounting or auditing matter, you should report it to the Audit Committee.

4. **Policy Against Retaliation**

The Corporation prohibits any director or employee from retaliating or taking adverse action against anyone for raising in good faith suspected conduct violations or helping to resolve a conduct concern. Any individual who has been found to have engaged in retaliation against a Company director, officer or employee for raising, in good faith, a conduct concern or for participating in the investigation of such a concern may be subject to discipline, up to and including termination of employment or other business relationships. If any individual believes that he or she has been subjected to such retaliation, that person is encouraged to report the situation as soon as possible to one of the people detailed in the "Raising Concerns" section above.

5. **Conflicts of Interest**

Directors, officers and employees should not engage in any activity, practice or act which conflicts with the best interests of the Corporation. A conflict of interest occurs when a director, officer or employee places or finds himself/herself in a position where his/her private interests

conflict with the best interests of the Corporation or have an adverse affect on the employee's motivation or the proper performance of their job. Examples of such conflicts could include, but are not limited to:

- accepting outside employment with, or accepting personal payments from, any organization which does business with the Corporation or is a competitor of the Corporation;
- accepting or giving gifts of more than modest value to or from vendors or clients of the Corporation;
- competing with the Corporation for the purchase or sale of property, services or other interests or taking personal advantage of an opportunity in which the Corporation has an interest;
- personally having immediate family members who have a financial interest in a firm which does business with the Corporation; and
- having an interest in a transaction involving the Corporation or a customer, business partner or supplier (not including routine investments in publicly traded companies).

Directors, officers and employees must not place themselves or remain in a position in which their private interests conflict with the interests of the Corporation.

If the Corporation determines that an employee's outside work interferes with performance or the ability to meet the requirements of the Corporation, as they are modified from time to time, the employee may be asked to terminate the outside employment if he or she wishes to remain employed by the Corporation. To protect the interests of both the employees and the Corporation, any such outside work or other activity that involves potential or apparent conflict of interest may be undertaken only after disclosure to the Corporation by the employee and review and approval by management.

6. Confidentiality Concerning Company Affairs

It is the Corporation's policy that business affairs of the Corporation are confidential and should not be discussed with anyone outside the organization except for information that has already been made available to the public.

7. Competition and Fair Dealing

We seek to out-perform our competition fairly and honestly. We seek competitive advantages through superior performance, not through unethical or illegal business practices. Information about other companies and organizations, including competitors, must be gathered using appropriate methods. Illegal practices such as trespassing, burglary, misrepresentation, wiretapping and stealing are prohibited. Possessing trade secrets that were obtained without the owner's consent, or inducing such disclosures by customers or past or present employees of other companies is prohibited. Each employee and officer should endeavour to respect the rights of, and deal fairly with, our customers, suppliers, competitors and employees. No employee, officer or director should take unfair advantage of anyone through manipulation,

concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair business practice.

8. Insider Trading

Management, employees, members of the Board and others who are in a “special relationship” with the Corporation from time to time, may become aware of corporate developments or plans which may affect the value of the Corporation’s shares (inside information) before these developments or plans are made public. Black Out periods occur certain times throughout the year and during this time, all Company employees, officers and directors are prohibited from buying or selling the Corporation’s securities. In order to avoid civil and criminal insider trading violations, the Corporation has established the Insider Trading Policy.

9. Telecommunications

Telecommunications facilities such as telephone, cellular phones, facsimile, internet and email are Company property. Use of these facilities imposes certain responsibilities and obligations on all employees, officers and directors. Usage must be ethical and honest with a view to preservation of and due respect for Company’s intellectual property, security systems, personal privacy, and freedom of others from intimidation, harassment, or unwanted annoyance.

10. Disclosure

The Corporation is committed to providing timely, consistent and credible dissemination of information, consistent with disclosure requirements under applicable securities laws. The goal of the Disclosure Policy is to raise awareness of the Corporation’s approach to disclosure among the Board, officers and employees and those authorized to speak on behalf of the Corporation.

The Disclosure Policy extends to all employees and officers of the Corporation, the Board and those authorized to speak on its behalf. It covers disclosures in documents filed with the securities regulators and written statements made in the Corporation’s annual and quarterly reports, news releases, letter to shareholders, presentations by senior management, information contained on the Corporation’s web site and other electronic communications. It extends to oral statements made in meetings and telephone conversations with members of the investment community (which includes analysts, investors, investment dealers, brokers, investment advisers and investment managers), interviews with the media as well as speeches and conference calls.

11. Accuracy of Company Records

As a public company, we are required to record and publicly report all internal and external financial records in compliance with Canadian Generally Accepted Accounting Principles or International Financial Reporting Standards. Therefore, you are responsible for ensuring the accuracy of all books and records within your control and complying with all Company policies and internal controls. All Company information must be reported accurately, whether in internal personnel, safety, or other records or in information we release to the public or file with government agencies.

12. Financial Reporting and Disclosure Controls

As a public company, we are required to file periodic and other reports with the securities regulatory authorities and to make certain public communications. We are required by the securities regulatory authorities to maintain effective “disclosure controls and procedures” so that financial and non-financial information is reported timely and accurately both to our senior management and in the filings we make. You are expected, within the scope of your employment duties, to support the effectiveness of our disclosure controls and procedures.

13. Compliance with All Laws, Rules and Regulations

The Corporation is committed to compliance with all laws, rules, and regulations, including laws and regulations applicable to the Corporation’s securities and trading in such securities, as well as any rules promulgated by any exchange on which the Corporation’s shares are listed.

14. Customers and Business Partners

We strive to achieve satisfied customers who will be repeat buyers of our products and services and to building mutually advantageous alliances with our business partners.

Our long-term reputation and business viability depend upon our continued maintenance of the high quality of the products and services we provide. We are committed to delivering products that perform as documented and as represented to the customer.

Our policy is to build lasting relationships with our customers and business partners through superior delivery and execution and honest sales and marketing. We will comply with applicable advertising laws and standards, including a commitment that our advertising and marketing will be truthful, non-deceptive, and fair and will be backed up with evidence before advertising claims are made. Our policy also prohibits making false or deceptive statements about our competitors and giving or accepting kickbacks, bribes, inappropriate gifts and other matters prohibited under the conflict of interest topic in the Code.

15. Health and Safety

The Corporation is committed to making the work environment safe, secure and healthy for its employees and others. The Corporation complies with all applicable laws and regulations relating to safety and health in the workplace. We expect each of you to promote a positive working environment for all. You are expected to consult and comply with all Company rules regarding workplace conduct and safety. You should immediately report any unsafe or hazardous conditions or materials, injuries, and accidents connected with our business and any activity that compromises Company security to your supervisor. You must not work under the influence of any substances that would impair the safety of others. All threats or acts of physical violence or intimidation are prohibited.

Respect for Our Employees

The Corporation’s employment decisions will be based on reasons related to our business, such as job performance, individual skills and talents, and other business-related factors. The Corporation policy requires adherence to all national, provincial or other local employment laws.

In addition to any other requirements of applicable laws in a particular jurisdiction, the Corporation policy prohibits discrimination in any aspect of employment based on race, color, religion, sex, national origin, disability or age, within the meaning of applicable laws.

Abusive or Harassing Conduct Prohibited

The Corporation policy prohibits abusive or harassing conduct by our employees and officers toward others, such as unwelcome sexual advances, comments based on ethnicity, religion or race, or other non-business, personal comments or conduct that make others uncomfortable in their employment with us. We encourage and expect you to report harassment or other inappropriate conduct as soon as it occurs.

Privacy

The Corporation, and companies and individuals authorized by the Corporation, collect and maintain personal information that relates to your employment, including compensation, medical and benefit information. The Corporation follows procedures to protect information wherever it is stored or processed, and access to your personal information is restricted. Your personal information will only be released to outside parties in accordance with the Corporation's policies and applicable legal requirements. Employees, officers and directors who have access to personal information must ensure that personal information is not disclosed in violation of the Corporation's policies or practices.

16. Waivers and Amendments

Only the Board may waive application of or amend any provision of the Code. A request for such a waiver should be submitted in writing to the Board for its consideration. The Corporation will promptly disclose to investors all substantive amendments to the Code, as well as all waivers of the Code granted to directors or officers in accordance with applicable laws and regulations.

17. No Rights Created

The Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of our business. It is not intended to and does not, in any way, constitute an employment contract or an assurance of continued employment or create any rights in any employee, director, client, supplier, competitor, stockholder or any other person or entity.

Whistle-Blower Policy

1. Objective and Scope

China Wind Power International Corp. (the “**Corporation**”) is committed to maintaining a workplace in which the Corporation can receive, retain and address all complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters. To achieve this goal, the Board has delegated to the Audit Committee the responsibility for establishing a procedure for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing procedures (the “**Policy**”). The Policy has been established to enable employees, officers and directors of the Corporation, as well as other stakeholders, to raise such concerns on a confidential basis, free from discrimination, retaliation or harassment, anonymously or otherwise.

2. Method of Reporting

The Audit Committee of the Board of Directors of the Corporation is responsible for administering the Policy. Issues and concerns may be reported to any member of the Audit Committee via email at [•].

3. Confidentiality

A director, officer or employee reporting any issues or concerns pursuant to this policy may choose to disclose his or her identity, but is guaranteed anonymity in the event of self-identification. However, if a complainant fails to identify himself or herself in his or her complaint and the information provided is insufficient, the Corporation may not be able to adequately investigate and resolve the complaint.

4. Further Information

Further information may be required depending on the nature of the issue and the clarity of the information provided. Allegations made anonymously should contain sufficient detail and information so that, if necessary, a meaningful investigation can be conducted.

5. Non-Retaliation

No director, officer or employee who in good faith submits a report under the Policy shall suffer retaliation, harassment or an adverse employment consequence as result of such submission. Any act of retaliation should be reported immediately. An employee, officer or director who retaliates against a person who has reported a violation in good faith is subject to discipline up to and including dismissal.

6. Receiving and Investigating Reports

If contact information is provided, the Audit Committee or counsel on its behalf will notify the sender of the complaint and acknowledge receipt of the reported or suspected violation within seven business days. All reports will be investigated by the Corporation.

7. Retention of Reports

The Audit Committee shall retain as part of the records of the Audit Committee any complaints or concerns submitted under the Policy, tracking their receipt, investigation and resolution, for a period of at least 1 year.