

Commitment to Clean Energy Sets Apart Wind Turbine Maker's Board

致力清潔能源 成就不一樣的董事會

To the uninitiated, the company with the name Xinjiang Goldwind Science & Technology Co, Ltd may sound like a “regional play.” In reality, Xinjiang Goldwind Science & Technology Co, Ltd is anything but that. Better known simply as Goldwind, the wind turbine supplier originated in Xinjiang, which is the hometown of China’s wind power industry, scaled the top of the world with a 13.5 per cent global market share after overtaking other international wind turbine manufacturers last year in terms of new turbine capacity installed. Needless to say, Goldwind also ranks first domestically, boasting a 25 per cent share of the Mainland China market.

With offices in Australia, North America, Europe and Africa, not to mention China, Goldwind has a truly multinational presence. Even its corporate site (www.goldwindglobal.com) features its global presence, topping the list of Internet search results under the heading “Goldwind Global.”

So how did Goldwind transform itself from a domestic wind turbine manufacturer into the world’s top wind power comprehensive solution provider? Having a board of directors that believes in clean energy, works well as a team, plans strategically and accepts diversity in viewpoints certainly helped. Last December, Goldwind’s board won the Directors of the Year Award in the category of



▲ Goldwind Chairman Wu Gang receives the award on behalf of the board at the 2015 Directors of the Year Award ceremony.
▲ 「2015年度傑出董事長頒獎典禮」上，金風董事長武鋼先生代表董事會領獎。

Non-Hang Seng Indexes Constituents. The judges described this top decision-making body as “well-balanced, democratic and cohesive.” They further noted that Goldwind’s independent non-executive directors (INEDs) have “contributed to sustainable business growth” and facilitated “systematic frameworks in internal control and risk management.”

Favouring Diversity, Democracy, Participation, Prudence

Goldwind, indeed, sets a textbook example of diversity in board representation, which is critical to board competency. In

terms of directorship types, the ratio of its nine-person board is exactly 1:1:1, comprising three executive directors, three non-executive directors and three INEDs. While the majority of board members are experts in the wind power industry, two INEDs bring to the table experience that is totally different but complementary, ie, accounting and finance, corporate governance as well as regulatory compliance. Age wise, five directors are under 50 years of age while four are older. “Diversity in our board’s structure helps facilitate scientific and rational decision making on major issues,” said Goldwind Chairman Mr Wu Gang.



▲ Goldwind Australia's executives and New South Wales officials make a grand tour of the White Rock Wind Farm in that Australian state. The wind farm is among Goldwind's newest projects in Australia.

▲ 金風澳洲管理層與澳洲新南威爾士州官員考察該州的白石風場。白石風場是金風近期在澳洲的工程項目。

More importantly, Goldwind is keenly aware of the need for internal controls. In 2002, Mr Wu, who co-founded the company back in 1998, was appointed chairman. He further assumed the post of chief executive officer in 2006. In 2013, he resigned from the CEO position to segregate the policy-making and strategy-planning role of the top position from the day-to-day management function, while retaining his post as chairman. In so doing, Mr Wu was hoping to strengthen the ability of the board of directors to oversee and monitor company affairs. Mr Wang Haibo was appointed president to take charge of operations and management.

The chairman now leads in establishing Goldwind's business strategy, ensuring smooth operation of the board and upholding corporate governance policies and procedures. In favour of a board culture of open and active discussion, Mr Wu encourages all directors to "participate whole-heartedly in board affairs, speak their mind and offer different viewpoints." "I believe that our board's outstanding performance is attributable to team spirit," he said. "My fellow colleagues devote themselves wholeheartedly to board affairs and express their viewpoints proactively, thus inculcating a culture of open and positive discussions

and ensuring that board decisions fairly reflect the consensus of board members." As chairman, he also steers the board to maintain effective communication with shareholders and other stakeholders.

As president since January 2013, Mr Wang has been taking full charge of Goldwind's operations, production, international expansion, and investments. He also leads in implementing policies formulated at meetings of shareholders and the board and keeps the board informed of progress.

The company seeks to minimise risk exposure using three lines of defence – at each business unit, then the group's internal audit department and lastly, the board. As a step-up, Goldwind recently revised 240 items related to internal controls, operational procedures and organisational structure to create the "Internal Control Manual."

Taking Company on Global Quest

For a career wind energy expert with 27 years of front-line and management experience under his belt, Mr Wu is exceptionally intuitive and innovative. Even during his engineering days, he was known to have advocated new ideas and pursued innovativeness in management.

In time, he was put in charge of the group's strategic development, corporate culture and internal control. From that vantage position, he developed what he described as "an objective understanding to get a firm handle on which directions the business should take."

So far, the company has adopted the strategy of reaching out to the world to secure a foothold among wind turbine manufacturers. Riding on recent government initiatives, the company is improving the competitiveness of wind power against coal-fired power in global market. It also is testing the waters of water treatment as a new line of business by investing in some pilot projects in 2014

Last year, Goldwind sold 458 wind turbines to 17 countries, including the United States, Australia and South Africa. More recently, the company disclosed to a Xinjiang newspaper that it also would target countries along the Silk Road to ride on the Belt and Road Initiative promulgated by President Xi Jinping. It also would capitalise on the clean energy co-operation agreement signed between the USA and China in November 2014, which sees China targeting to generate 20 per cent of its energy from non-fossil fuel sources by 2030.

Ironically for Xinjiang, a natural wind tunnel, due to policies and the economic environment, the levelized cost of electricity generated by wind turbines in that area is higher than that of coal-fired power. Recognising that, Mr Wu noted in a recent interview with an international financial journalist that "the competition between wind and fossil energy is far greater than the competition within the wind industry." Hence, it is also Goldwind's target to further improve wind-power technologies and to raise economies of scale. Its spending on research and development (R&D) was raised 37 per cent in 2015 from the year before. In fact, 21 per cent of its staff or about 1,380 head counts perform R&D duties. Some of these are highly skilled engineers employed in the USA and Germany.



▲ Employees of Goldwind gather for a group photo at the wind turbine assembly plant in Beijing.
▲ 金風員工在風力發電機組總裝廠(北京)。

Promoting Core Value of Green Energy

For years, Goldwind has been giving back to the communities where it operates by promoting education. It helped schools to found wind energy programmes, offers scholarships to worthy university students and donates to child welfare causes in countries as far-flung as the USA, Australia and Pakistan.

Being in the green energy business, it is only logical that Goldwind should promote environmental protection and sustainability. The company is putting theory to practice simply by manufacturing and installing wind turbines. As of December 31, 2015, the company has installed around the world turbines capable of generating nearly 32 gigawatts of wind power. On an annual basis, the world thus is burning 22.7 million tons less in standard coal and emitting 65.5 million tons less in carbon dioxide (CO₂). Translated into the creation of ecological value, this equals reforestation of 35.8 million cubic metres.

But more than that, Goldwind truly lives up to its motto of “Innovating for a Brighter Tomorrow”. Last year, it optimised energy-saving features of the

lighting and central air-conditioning systems at its Beijing office to achieve a saving of 14.2% or 960,000 unit of electricity consumption, which translates into reduction of about 341 tons of standard coal and about 983 tons of CO₂ emissions per year. It further collaborated with government agencies and China’s electric vehicle association to promote awareness for and understanding of renewable energy in a symposium entitled “Clean Energy/Green Travel” in Beijing.

Given how firmly board members believe in the role of alternative energy in the greening of the Earth, stakeholders can bet on seeing more initiatives from Goldwind in this respect.

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大認識新疆金風科技股份有限公司的人，看見公司名字強調其建基立業之地，就以爲它僅活躍於新疆一帶。其實，該公司是走在科技發展前緣的跨國企業。這家創始於中國風電之鄉——新疆、通常簡稱為「金風」的公司，去年憑藉13.5%的全球市場占有率，超越國際同業，成爲全球新增裝機容量最大的風力發電機供應商。金風在國內風電行業也是排名第一的企業，市場佔有率高達25%。

金風是名符其實的跨國企業，業務遍及中國、澳洲、北美洲、歐洲及非洲。金風的公司網站(www.goldwindglobal.com)也突顯公司業務遍布全球的特點。只要以「Goldwind Global(金風環球)」在互聯網搜尋，即可見該公司網站位列搜尋結果首位。

金風如何由一家本土風機製造商發展，晉身世界頂尖的風電整體解決方案提供商？金風董事會確信清潔能源的發展前景，具備團隊精神、善於深謀遠慮，並可接納不同意見，肯定是金風的成功關鍵之一。去年12月，金風董事會榮獲「傑出董事獎——上市公司（香港交易所——非恒生指數成分股類別）——董事會」。評審團指出，金風董事會作為企業的最高決策部門，成員組成「均衡、決策民主並且具凝聚力」。他們亦注意到金風的獨立非執行董事「為董事會貢獻良多，為公司帶來持續的業務增長」，以及「促進了內部監控和風險管理的系統架構」。

四大原則：團隊多元、決策民主、參與積極、行事審慎

董事會成員多元化對提升董事會能力尤關重要，金風董事會於此可謂模範。該公司董事會由九名成員組成，包括三名執行董事、三名非執行董事及三名獨立非執行董事，董事職務種類的比例正好是1:1:1。董事會大部分成員為風電領域專家，而其中



▲ Underprivileged children get to use laptops, thanks to Goldwind's CSR programmes.
▲ 有賴金風的社會企業責任項目，貧窮學童也可以利用筆記本電腦學習。

兩名獨立非執行董事則以不同行業的經驗來完善董事會在會計財務、企業管治及遵行監管規例方面的能力。年齡方面，金風有五名董事未滿50歲，其餘四名則為50歲或以上。「我們董事會結構的多元化特色有助於促進公司重大事項決策的科學性及合理性」金風董事長武鋼先生說。

更重要的是，金風深明內部監控是必需的。武先生在1998年參與創辦金風，自2002年起出任董事長，2006年起擔任董事長兼首席執行官。從前他既負責制定政策和規劃策略，又管理企業的日常運作。2013年他卸任公司首席執行官，留任董事長一職，藉此加強董事會在監督和監察公司事務方面的能力。王海波先生被任命為集團總裁，負責營運及管理。

現時金風董事長的職責是領導集團制定業務策略、確保董事會運作暢順及維護企業管治政策及程序。為確保董事會有開放而積極的討論文化，武先生鼓勵所有董事「全力投入董事會事務，表達不同意見」。「我相信良好公司董事會的出色表現源自出眾的團隊精神。」他說，「我們的董事會成員對董事會事務全力投入，並積極表達不同意見，由此形成公開並積極討論的文化，確保董事會決策公平地反映董事會成員的共識」。而作為董事長，他亦會致力維持董事會與股東及其他持份者之間的有效溝通。

王先生自2013年出任集團總裁以來，便一直全權負責金風的營運、生產、海外擴充以及集團投資事宜，同時亦負責執行股東會及董事會制定的政策並向董事會彙報進度。

為將集團面臨風險的機會降至最低，金風築起了三道防綫——首先是各業務單位，繼而是集團內部審計部，最後是董事會。為進一步控制風險，該公司最近編製了《內部控制手冊》，修訂240個與內部監控、營運程序及組織架構有關的項目。

推動集團邁向世界

武先生是擁有27年前綫及管理經驗的風力發電行業專家，有著過人的直覺和創見。他在任職工程師的時候，提倡新意念及追求創新方面的能力已備受推崇。及後他獲委以集團策略性發展、企業文化及內部監控的重任。憑藉這些工作經驗，他逐漸「對行業有客觀認識，從戰略高度把握公司發展方向。」

現時，金風以「走出去」的策略在風電設備生產行業中佔一席位，又借助政府近年推出的行業政策，提升全球風電相對於燃煤火電的競爭力。此外，該公司亦於2014年投資了幾個試驗項目，以測試水處理業務的發展潛力。

去年金風合計向海外售出458台風力發電設

備，客戶來自17個國家，包括美國、澳洲和南非。該公司近期向新疆一份報章透露，將把握國家主席習近平提出的「一帶一路」策略而帶來的機遇，開拓絲綢之路沿途國家的市場。金風的另一機遇是中美於2014年11月簽訂的清潔能源合作協議帶來的機遇。根據協議，中國將於2030年把全國可再生能源發電的比例提升至20%。

儘管新疆有著豐富的風力資源，但是由於相關政策和經濟原因，當地風力發電的電力平准化成本却較燃煤發電的成本為高。有見及此，武先生在近日接受國際財經傳媒訪問時表示，「風能與石化能源之間的競爭，較風力發電行業內的競爭更為激烈。」因此，進一步提升風能技術和提高規模效應亦是金風的目標之一。該公司在2015年投入的研發資源較2014年增加了37%。而事實上，在該公司的員工中，從事研發工作的員工佔總人數的21%（即約1,380人），其中更包括在美國和德國聘請的資深工程師。

以綠色能源為核心價值

金風一直努力推動教育以回饋其經營業務所在的社區。金風協助學校設立風力發電計劃，為表現優秀的大學生提供獎學金，及捐款予遠至美國、澳洲及巴基斯坦等國家以推動兒童公益事業。

金風從事綠色能源業務，推動環保和可持續發展可謂理所當然。生產和安裝風力發電機，已是把環保和可持續發展的理論付諸實踐的表現。截至2015年12月31日為止，金風在全球安裝的風力發電設備，總裝機容量接近3.2萬兆瓦，足以幫助全球減少燃燒2,270萬噸標準煤，減少排放6,550萬噸二氧化碳。以生態價值計算，相當於再造森林3,580萬立方米。

不但如此，金風並沒有辜負其「為人類奉獻白雲藍天」的座右銘。去年該公司優化了其北京辦事處的照明及中央空調系統的節能功能，用電量節約了14.2%，約等於96萬度電，每年節省了約341噸標準煤，及減少了約983噸二氧化碳排放。金風與政府機構及新能源與電動汽車行業協會合作，又在北京舉行以「清潔電力，綠色出行」為主題的研討會，進一步提升對可再生能源的認識和瞭解。

金風董事會成員深信替代能源有助綠化地球，持份者可以預期，金風將會繼續推出更多相關的措施。

