YINGFA RUINENG

2025

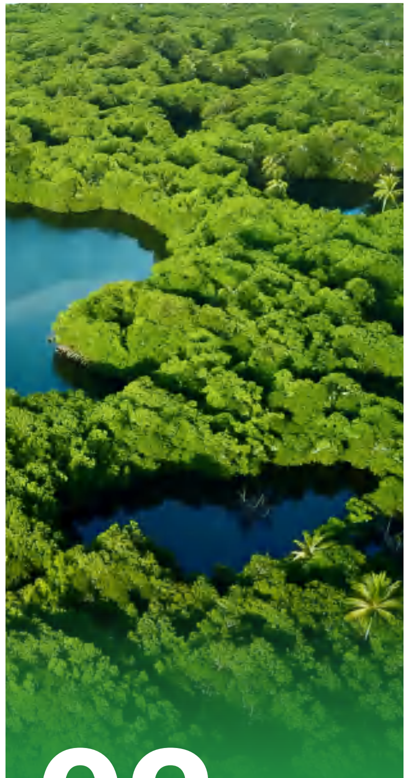
ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

Sichuan Yingfa Ruineng Technology Co., Ltd.

CONTENTS

Appendix

01 Innovation and Shared Growth



02 Environmental Leadership and Eco-friendliness

03 People-Oriented Future

04 Foundation of Governance Performance

About This Report

Introduction

This is the third Environmental, Social, and Governance Report (hereinafter referred to as "this Report") issued by Sichuan Yingfa Ruineng Technology Co., Ltd. (the "Company"). It aims to disclose and demonstrate to stakeholders the Company's core philosophies, strategic initiatives, and key achievements across the environmental, social, and governance spectrums. This Report has been reviewed by the Company's Board of Directors, which will be responsible for the authenticity and validity of the information contained herein.

Reporting Period

The reporting period of this Report is from January 1, 2025 to December 31, 2025. Certain content may retrospectively reference past periods or extend to future periods based on considerations of continuity or material impact.

Reporting Principles

Materiality: The Company has identified, assessed, and prioritized key ESG issues, with disclosure structured according to the results of this materiality assessment. For detailed information regarding the identification and assessment process of key ESG issues, as well as stakeholder engagement, please refer to the "Stakeholder Engagement" and "Assessment of Material Topics" sections of this Report.

Quantification: This Report is subject to a quantitative approach to measure applicable Key Performance Indicators (KPIs) and has established quantitative environmental targets. Details regarding the standards, methodologies, assumptions, and/or calculation tools used for quantifying emissions and energy consumption, along with the sources of conversion factors utilized, have been disclosed in the relevant sections.

Balance: During the preparation of this Report, the Company has adhered to the principle of balance, ensuring that the content is presented objectively. We avoid any selections, omissions, or presentation formats that might inappropriately influence the decisions or judgments of this Report's readers.

Consistency: The preparation methodologies, statistical methods, and measurement standards, assumptions, and/or calculation tools for quantitative data of this Report remain consistent with previous years. No changes have been made that would adversely affect a meaningful year-on-year comparison of the disclosed information.

Scope of Report

The reporting boundary of this Report encompasses Sichuan Yingfa Ruineng Technology Co., Ltd. and its subsidiaries. For clarity and conciseness, "Yingfa Ruineng", "the Company", and "we" refer collectively to Sichuan Yingfa Ruineng Technology Co., Ltd. and its subsidiaries. The abbreviations and full names of the Company's manufacturing entities are detailed in the table below:

Abbreviation	Full Name
Yingfa Desheng	Anhui Yingfa Desheng Technology Co., Ltd.
Yingfa Deyao	Yibin Yingfa Deyao Technology Co., Ltd.
Yingfa Dekun	Yibin Yingfa Dekun Technology Co., Ltd.
Yingfa Derui	Yibin Yingfa Derui Technology Co., Ltd.
Yingfa Ruiyang	Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd.
Indonesian Base (PT BINTAN)	PT BINTAN CELLULAR INDONESIA

Information and Data Sources

The qualitative and quantitative information utilized in this Report is derived from the Company's public disclosures, internal documents, and relevant statistical data. Additionally, public information and data published by government economic and social organizations, as well as media outlets, have been incorporated. The Company guarantees that the contents of this Report are free from any false records or misleading statements.

Unless otherwise specified, all financial amounts in this Report are denominated in Renminbi (RMB).

Reporting Standards

This Report has been prepared in accordance with the *Environmental, Social and Governance Reporting Code* set out in Appendix C2 of the Stock Exchange of Hong Kong Limited (SEHK) and references the following international standards:

- The *Sustainability Reporting Standards* (2021 Edition) issued by the Global Sustainability Standards Board (GSSB)
- *General Requirements for Disclosure of Sustainability-related Financial Information* (IFRS S1) and Climate-related Disclosures (IFRS S2) issued by the International Sustainability Standards Board (ISSB)
- United Nations Sustainable Development Goals (SDGs)
- The "Ten Principles", United Nations Global Compact (UNGC)

Report Access

This Report is available for online reading in both Chinese and English. In the event of any discrepancy or ambiguity in the interpretation of the two versions, the Chinese text shall prevail.

You may download this Report and obtain further information regarding the Company's ESG performance on our official website: http://www.yingfa.com.

Feedback and Contact

Should you have any questions or feedback regarding this Report or its content, please feel free to contact us through the following channels:

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Email: service@yingfaruineng.com

Message from the Chairman

At the critical juncture of concluding the 14th Five-Year Plan and initiating the strategic roadmap for the 15th Five-Year Plan, Yingfa Ruineng remains strategically aligned with national priorities. We have developed a new blueprint for high-quality development, centered on our core strategic framework: "Strengthening Strategic Competitiveness, Accelerating Global Expansion, Leveraging Synergetic Growth Drivers, and Enhancing Growth through Capital Markets". We recognize that corporate evolution extends beyond commercial expansion; it necessitates a harmonious balance with environmental stewardship and societal resonance. To this end, we have implemented the "GROWTH" Sustainable Development Strategy, driving systematic transformations across green R&D, manufacturing, and supply chain management. These actions underscore our commitment to returning value to the ecosystem and society, ensuring our corporate progress aligns with the mission of our era.

Dual Drivers: Integrating Quality and R&D

Quality serves as our operational lifeline, while R&D defines our future trajectory. Regarding quality, the Company continues to deepen its quality management systems and intensify full-process oversight, fostering long-term customer trust through enhanced product stability and reliability. To date, all our production bases have obtained ISO 9001 certification. In terms of R&D, the Company is fortifying its innovation capabilities to explore the frontiers of photovoltaic (PV) technology. Our N-type TOPCon cell conversion efficiency has reached industry-leading levels. We have successfully achieved breakthroughs in key technologies such as half-cut passivation and Poly-Finger, while proactively positioning ourselves in the perovskite tandem cell market and accelerating the mass production of research achievements. Through sustained R&D investment, we are driving industry-wide cost reductions and efficiency gains, making clean energy more economically viable and contributing "Yingfa's power" to the global energy transition.

A Greener Future: Driving the Full-Chain Transition to Net-Zero

As carbon neutrality becomes a global consensus, Yingfa Ruineng has embraced a pivotal mission: to achieve carbon peaking in our operations (Scope 1 and 2) by 2030, and to strive for carbon neutrality in our operations (Scope 1 and 2) by 2050. To achieve this, we have built a low-carbon management system covering the entire product life cycle, advancing carbon footprint certifications, and ensuring full-process traceability from silicon wafers to solar cells. Furthermore, through the construction of smart green factories and the optimization of energy management models, we have achieved precise control over energy consumption and emissions. We continue to enhance our green manufacturing capabilities to fully meet the global demand for high-efficiency, low-carbon PV products.

Collaborative Growth: Strengthening Resilience through Partnerships

Yingfa Ruineng consistently adheres to the supply chain principle of "Reconstructing Value, Resilient Coexistence". We actively collaborate with partners to build a sustainable industrial ecosystem. Following our action guidelines of "Upstream Decarbonization, Midstream Alliances, and Downstream Circularity", we focus on optimizing supplier management and joint capacity building. By conducting ESG audits and specialized empowerment training, we work with partners to address environmental and labor risks, driving steady improvements in overall supply chain resilience and responsibility performance. Simultaneously, we engage with industry peers and associations to share cutting-edge technologies and professional insights, pushing the PV supply chain toward higher standards and collectively fostering a green, low-carbon, and sustainable energy future.

Operational Excellence: Strengthening the Foundation of Governance for High-Efficiency Empowerment

Yingfa Ruineng regards legal and compliant operation as its fundamental baseline. We utilize a scientifically sound governance structure to safeguard our high-quality and sustainable development. By deepening internal audit supervision and risk control, while strengthening information security and data privacy protection, we elevate our governance standards and transparency, reinforcing the foundation of trust required for global expansion.

Moreover, we recognize that every achievement and honor stems from the collective efforts of the Yingfa workforce. The Company is dedicated to protecting employee rights, prioritizing their well-being, and enriching their cultural lives, earning their trust through continuous care. Simultaneously, we are advancing talent development and corporate culture, striving to build a vibrant and supportive workplace at Yingfa.

The journey toward sustainability is a continuous endeavor requiring unwavering dedication. In 2026, the Company will deeply integrate our core values, "Virtue, Wisdom, Diligence, Inclusiveness, and Unity", into our overarching corporate strategy. Guided by the spirit of the Fourth Plenary Session of the 20th CPC Central Committee and our corporate purpose, "With diligence and perseverance, we turn dreams into reality", we will navigate our path with strategic foresight and tangible execution. By embedding green, low-carbon principles into our core operations and fulfilling our corporate responsibilities, we remain steadfast in our pursuit of becoming the "World's Leading PV Cell Manufacturer". With collective purpose and relentless momentum, we are poised to forge a new era of excellence and sustainable value for Yingfa Ruineng in 2026.

Zhang Fayu, Chairman

Message from the President

At present, the global energy transition has entered a critical stage of intensive development, with the photovoltaic (PV) industry undergoing accelerated technological iteration and a profound restructuring of market dynamics. In response to these epochal shifts, Yingfa Ruineng is proactively addressing the diverse expectations of the global market and society through forward-looking strategic positioning, systematic governance, and transparent codes of conduct. We remain committed to driving development through technical innovation and fortifying our foundation through ESG responsibility. By leading the industry's green transition and deeply integrating corporate strategy with our social mission, we aim to provide a more resolute industrial force for global energy transformation and sustainable development.

Global Presence: Leading the Zero-Carbon Transformation

Guided by our sustainability mission, "Your Future", Yingfa Ruineng has established the unique "GROWTH" sustainable development strategy, steadfastly pursuing our vision of "Making clean, eco-friendly energy accessible and affordable for all". Leveraging our three smart manufacturing hubs, the Yibin Base, Indonesian Base, and Mianyang Base, we continue to expand our industrial footprint with a global perspective while building a high-efficiency, collaborative global service network. By enhancing operational efficiency and customer responsiveness, we are creating an industrial ecosystem that deeply integrates local markets with the global value chain, driving global green transformation through pragmatic actions and providing continuous clean momentum for world sustainability.

Pursuit of Excellence: Innovation as the Engine of Growth

Continuous innovation is the core engine driving our evolution. Focused on the R&D, production, and sale of solar cells, we aim to deliver products of superior quality and higher yield at lower costs. We are steadily advancing our strategic roadmap of "Mass Production (TOPCon), Technical Reserves (BC), and R&D Incubation (Perovskite Tandem)". By establishing a global PV R&D center and collaborating with world-leading PV enterprises, top-tier research institutions, and universities, we continually challenge the theoretical limits of efficiency. In 2025, we achieved significant breakthroughs in TOPCon technology and realized the large-scale mass production of BC cells. Ranking second globally in shipment volume, we have further consolidated our leading market position, translating innovative achievements into tangible competitive advantages.

Clean Production: Exploring a Green Future through Decarbonization

Adhering to the philosophy of green development, we insist on harmonious coexistence with nature and deeply integrate environmental protection into our corporate strategy, striving to be a practitioner and leader in green manufacturing. We focus on clean production and green transformation, utilizing digital and intelligent tools to build green factories. By upgrading manufacturing processes, we drive systematic decarbonization and reduction in consumption, fully developing the circular economy and clean energy while implementing precise management of pollutants and waste. Simultaneously, we have constructed a carbon footprint management system covering the entire PV manufacturing process. By advancing product carbon footprint management, building a green supply chain, and optimizing green warehousing and logistics, we are steering industrial clusters toward low-carbon operations and injecting sustainable green momentum into high-quality industry development.

Social Responsibility: Commitment to Shared Value

We adhere to a people-centric approach, closely linking corporate growth with social progress and ensuring that our development benefits both our employees and society. We prioritize employee health and safety, implementing multi-dimensional measures to protect their rights, strengthen humanistic care, and refine scientific talent development systems. This provides a broad platform for employees to achieve self-worth and professional growth. Meanwhile, aligned with our vision of "practicing sustainable development to build a better life together", we actively participate in diverse public welfare projects, including the "Sunshine School", green empowerment initiatives, community development, and emergency disaster relief, fostering harmony and progress between the Company and society.

In 2025, Yingfa Ruineng utilized the power of PV to connect the world and empower the future. In 2026, we will continue our commitment to green development, advancing quality and R&D in tandem. We will join forces with industry partners to fulfill our shared mission and grow together, while embarking on new journeys with all employees to surpass expectations. By maintaining quality through stability and fostering synergy through agility, we will follow the path of PV to set new benchmarks in the PV industry and create enduring value for global sustainable development.

Zhang Min, President

About Yingfa Ruineng

Established

2016

Total Global Employees 2025

5,912 [1]

Global Solar Cell Shipment Ranking

TOP 2

Annual Production Capacity: Approx.

36 GW [2]

Company Profile

Sichuan Yingfa Ruineng Technology Co., Ltd. (Yingfa Ruineng) is a world-leading specialized manufacturer of photovoltaic (PV) cells. Established in 2016, the Company focuses on the R&D, production, and sale of solar cells. Our product portfolio encompasses both P-type and N-type cells. We maintain a dominant market position in the N-type TOPCon cell sector while proactively developing the technical roadmap for next-generation N-type xBC cells.

Adhering to a customer-centric approach, the Company has assembled a high-level, young R&D team and established a robust technological innovation mechanism. Following years of sustained R&D investment, the Company has built a differential competitive advantage centered on N-type TOPCon and xBC technologies. Our mass-production conversion efficiency and UV degradation control lead the industry. Through the precise management of raw material procurement costs and quality, our non-silicon costs for domestic cell production remain significantly lower than the industry average. Leveraging our technical strengths, cost-control capabilities, and versatile product portfolio, the Company flexibly meets the diverse performance and cost requirements of various clients, successfully securing partnerships with multiple industry leaders.

Furthermore, the Company possesses the capability for rapid, large-scale capacity expansion to respond efficiently to market demand. Notably, our large-scale N-type TOPCon cell production capacity in the Yibin Base leverages local industrial cluster effects and regional resource advantages to achieve deep synergy with upstream and downstream partners in the supply chain.

Global Footprint

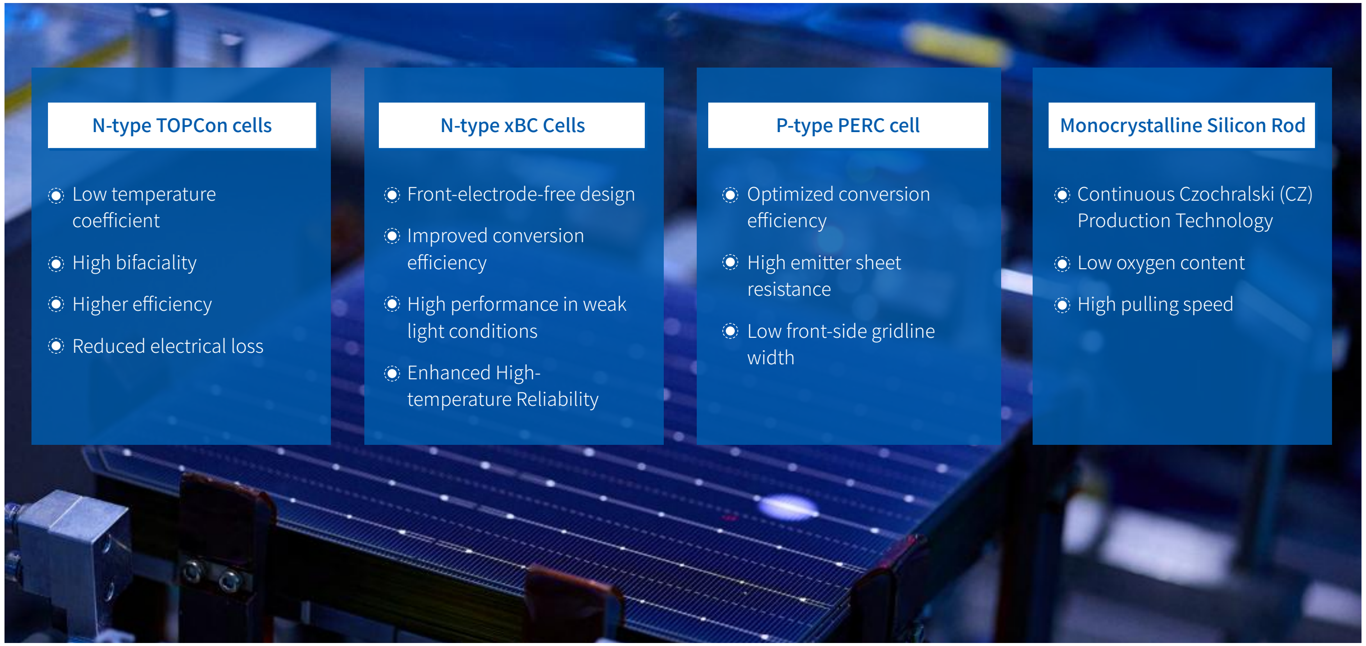
To capitalize on the opportunities presented by global industrial shifts, the Company has formulated a comprehensive overseas expansion strategy. Yingfa Ruineng has established a global production network across the Yibin Base, Indonesian Base, and Mianyang Base[3], marking a strategic transition from domestic specialization to international expansion. As our inaugural overseas hub, the Indonesian Base effectively serves markets in Southeast Asia, the Middle East, Europe, and the Americas, underscoring our commitment to a globalized strategic vision. To date, the Company's operations span over 17 countries, with overseas sales revenue accounting for more than 40.5% of total revenue.

Base Name	Location	Commissioning Year	Primary Products
Yibin Base	Yibin, Sichuan Province, China	2022	N-type TOPCon cells N-type xBC cells
Indonesian Base	Indonesia	2024	N-type TOPCon cells P-type PERC cells
Mianyang Base	Mianyang, Sichuan Province, China	2025	N-type TOPCon cells P-type PERC cells

[1] As of December 31, 2025
[2] 2Calculated based on the annualized production capacity for the 12 months ended December 31, 2025
[3] Starting from 2025, in order to align with the industry-wide technology transition from P-type PERC cells to N-type TOPCon cells, the Company terminated production at the Tianchang Base

Product Portfolio

Guided by the mission of "Focus solely on photovoltaic cells, delivering higher-quality products", Yingfa Ruineng adheres to a development strategy of "diversified technical roadmaps and globalized capacity deployment". Our product lines include PERC cells, N-type TOPCon cells, and N-type xBC cells. Relying on our global PV R&D center, the Company is deeply engaged in the R&D of N-type xBC cells and frontier PV technologies. We have achieved key breakthroughs in bifacial polycrystalline cell innovation, PECVD-based BC process development, laser production processes (replacing photoresist), and the iterative upgrading of perovskite tandem technologies. Furthermore, we maintain forward-looking technical reserves for next-generation perovskite cells. The Company has integrated carbon management into its core strategic dimensions. We have completed carbon footprint accounting and verification for our key production bases, obtaining certifications from TÜV SÜD (Germany) and PPE2 (France). These achievements establish an industry benchmark for green, low-carbon, and high-quality development within the PV sector.



N-type TOPCon cells

- Low temperature coefficient
- High bifaciality
- Higher efficiency
- Reduced electrical loss

N-type xBC Cells

- Front-electrode-free design
- Improved conversion efficiency
- High performance in weak light conditions
- Enhanced High-temperature Reliability

P-type PERC cell

- Optimized conversion efficiency
- High emitter sheet resistance
- Low front-side gridline width

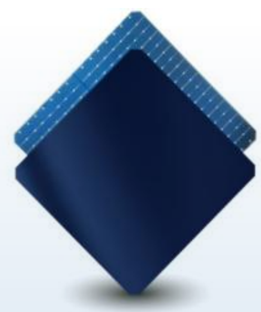
Monocrystalline Silicon Rod

- Continuous Czochralski (CZ) Production Technology
- Low oxygen content
- High pulling speed

1183 N-type 16BB TOPCon Bifacial Cell

210 N-type 18BB TOPCon Bifacial Cell

210R N-type 18BB TOPCon Bifacial Cell



N-type xBC Cells

P-type PERC Large-size Cells

Corporate Culture

Yingfa Ruineng is guided by the corporate purpose of "With diligence and perseverance, we turn dreams into reality". Remaining true to our founding mission, "Focus solely on photovoltaic cells, delivering higher-quality products", we advocate for self-discipline, integrity, strategic thinking, and pragmatic action. Through close collaboration with our team and partners, we are committed to achieving our vision of "making clean, eco-friendly energy accessible and affordable for all".

Corporate Purpose

With diligence and perseverance, we turn dreams into reality

Corporate Mission

Focus solely on photovoltaic cells, delivering higher-quality products

Corporate Vision

Making clean, eco-friendly energy accessible and affordable for all

Management Philosophy

Fairness, justice, and transparency; co-creation, co-governance, and shared success

Core Values

Virtue: Strive for self-improvement and uphold moral integrity

Wisdom: Think insightfully and act wisely

Diligence: Work diligently and responsibly

Inclusiveness: Embrace diversity; greatness comes from tolerance

Unity: Share common goals and collaborate wholeheartedly

Talent Philosophy

We uphold a people-oriented approach, implementing fair, just, and transparent incentive and promotion mechanisms. By enhancing employees' skills and nurturing development-oriented talents, we create a win-win scenario for both individuals and the company.

Milestones

2016

The Company was established and commenced the production of solar cells.

2018

The manufacturing base in Tianchang, Anhui Province, was completed, utilizing monocrystalline PERC technology.

2019

Recognized as a "High-Tech Enterprise" by the Anhui Provincial Department of Science and Technology, Anhui Provincial Department of Finance, and Anhui Provincial Tax Service under State Taxation Administration.

2020

Yingfa Desheng was established to deploy large-scale solar cell production lines.

2021

Honored as a specialized, refined, differential and innovative "Little Giant" enterprise by the Ministry of Industry and Information Technology of the People's Republic of China.

2022

Signed a cooperation agreement with the People's Government of Yibin Municipality and established Yingfa Deyao, becoming the first solar PV enterprise to settle in Yibin.

Phase I of the 20GW high-efficiency solar cell project at the Yibin Base commenced production.

2023

Phase II (10GW N-type TOPCon cell project) at the Yibin Base commenced production, while Phase IV began construction. Monocrystalline silicon rod operations were launched through Yingfa Dekun.

Yingfa Desheng was re-certified as a "High-Tech Enterprise" by the Anhui Provincial Department of Science and Technology, Anhui Provincial Department of Finance, and Anhui Provincial Tax Service, State Taxation Administration.

2024

The Indonesian Base was established, marking a significant step in our global expansion strategy.

A strategic agreement was signed with the Yibin High-tech Industrial Park Management Committee and major customers for a 16GW HPBC solar cell project, initiating Phase III construction at the Yibin Base.

2025

Headquarters relocated to Yibin, Sichuan, and officially renamed Sichuan Yingfa Ruineng Technology Co., Ltd.

Successfully achieved the mass production of N-type xBC cells, marking a strategic leap in technological iteration.

Commenced operations at the Mianyang Base with the first cell produced, establishing a dual-track manufacturing synergy between PERC and TOPCon technologies.

Established the U.S. subsidiary to further refine the Company's global strategic footprint.

Formalized the application for listing on the Main Board of the SEHK, marking a decisive milestone in the IPO process.

Honors and Awards

Yingfa Ruineng
National High-Tech Enterprise
Ministry of Industry and Information Technology of the People's Republic of China

Yingfa Deyao
Yingfa Dekun
National High-Tech Enterprise
National High-Tech Enterprise Certification Management Leading Group Office

Yingfa Ruineng
National-level Specialized, Refined, Differential and Innovative "Little Giant" Enterprise (3rd Batch)
Ministry of Industry and Information Technology of the People's Republic of China

Yingfa Ruineng
Top 500 Global New Energy Enterprises (15th Edition)
China Energy News

Yingfa Ruineng
2025 Top 100 Private Manufacturing Enterprises in Anhui Province
Anhui Federation of Industry and Commerce, et al.

Yingfa Ruineng
Top 100 Private Enterprises in Yibin Municipality
Yibin Municipal Government Services and Non-public Economy Development Bureau, Yibin

Yingfa Ruineng
PVBL 2025 Top 100 Global Photovoltaic Brand
Photovoltaic Brand Lab (PVBL)

Yingfa Ruineng
Top 500 Chinese Energy Enterprises (15th Edition)
China Energy News

Yingfa Ruineng
2024 Leading China's Renewable Energy Sector Top 100 Excellent PV Cell / Module Company
Jiangsu Province Renewable Energy Industry Association

Yingfa Deyao
Sichuan Provincial Enterprise Technology Center
Economic and Information Technology Department of Sichuan Province

Yingfa Ruineng
Influential Solar Cell Brand of the Year (2025)
bjx.com.cn

Zhang Fayu, Chairman
Executive Director of the Jiangsu Province Renewable Energy Industry Association
Jiangsu Province Renewable Energy Industry Association

Zhang Min, President
2024 Leading China Renewable Energy – Outstanding Figure of the Top 100 PV Enterprises
Selection Committee of the 2024 Leading China Renewable Energy "Top 100 PV"

Zhang Min, President
2025 Outstanding Sustainability Officer in the New Energy Industry
International Energy Research institute

Zhang Min, President
2025 Fortune China Most Powerful Women in Business – Future List
Fortune

Connecting the Future through PV, Co-creating Value Across the Entire Chain

Against the grand backdrop of the global energy transition, the photovoltaic (PV) industry carries a dual mission: acting as a provider of green energy and a practitioner of sustainability standards. Yingfa Ruineng recognizes that its global journey is not merely the expansion of a market footprint but an extension of its corporate responsibility. We have deeply integrated ESG principles into our corporate DNA, committing to the construction of a resilient, green, and transparent value chain system. From our Yibin headquarters to our overseas bases, and from upstream supply chains to downstream end-customers, our footprints span the globe, yet our original commitment to a green future remains unchanged.

Diversified Deployment: Constructing a Sustainable Footprint

In response to the diverse global demand for energy, Yingfa Ruineng maintains a global perspective in constructing a sustainable production capacity deployment. The Company has established a globalized presence through three manufacturing hubs: Yibin, Indonesia, and Mianyang. Among these, the Yibin Base fully leverages the industrial cluster advantages of Western China. The Indonesian Base, our first overseas manufacturing hub, signifies the successful execution of our internationalization strategy, serving Southeast Asia, the Middle East, Europe, and the Americas while enhancing supply chain resilience against regional risks.

Regarding our product portfolio, the Company drives the popularization of green energy through technological innovation. Supported by a high-level R&D team, we have built a diversified technical matrix centered on N-type TOPCon and xBC technologies, to form a differentiated competitive advantage. Our TOPCon cells have achieved photoelectric conversion efficiencies exceeding the industry average. Meanwhile, our xBC cells, featuring a front-grid-free design, higher theoretical efficiency, and superior low-light performance, have expanded the reach of distributed and high-end application scenarios. Currently, the Company maintains its position as the world's second-largest solar cell manufacturer by shipment volume.

Upstream Empowerment: Building a Responsible Supply Chain

Supply chain sustainability is the cornerstone of full-value chain management. Yingfa Ruineng regards suppliers as strategic partners, continuously advancing traceability management and ESG system construction. In 2025, the Company officially released the *Traceability Management Control Procedure*, optimized the structure of the Traceability Department, and added modules for compliance and data delivery. These steps ensure the traceability of material origins and destinations, meeting operational and sustainable supply chain requirements.

At the ESG management level, the Company developed the *Supply Chain Sustainability Manual* based on SA8000 Social Accountability standards and RBA (Responsible Business Alliance) Codes of Conduct. We have integrated key ESG indicators, including environmental compliance, labor rights, and business ethics, into the core dimensions of supplier admission, evaluation, and grading. Furthermore, we conduct specialized training to enhance the sustainability capabilities of our partners.

In the management of critical minerals, the *Company issued the Conflict Minerals Control Management Procedure*, requiring suppliers to sign the *Conflict-Free Mineral Commitment*. Through regular audits and training, we collaborate with suppliers to improve compliance and build a green, symbiotic supply chain ecosystem.

In 2025

Sign-off rate of the Code of Business Conduct and Ethics for Suppliers among new suppliers

100%

Internal Transformation: Establishing a Benchmark for Manufacturing Excellence

Within our own operations, Yingfa Ruineng regards green manufacturing and superior quality as the engines of internal transformation. We aim to achieve synergy between environmental performance and social responsibility through low-carbon transition and quality enhancement.

Yingfa Ruineng continues to follow a green development path by driving energy structure transformation. We have constructed large-scale rooftop PV power stations, implementing a "self-generation for self-consumption with surplus power to the grid" model. Simultaneously, we integrate circular economy principles into our operations, significantly reducing energy and material consumption through process optimization, waste heat recovery, and the cascading utilization of water resources. In 2025, Yingfa Deyao was officially recognized as a provincial-level green factory due to its outstanding environmental performance.

Regarding climate change, Yingfa Ruineng has set a clear carbon neutrality roadmap: With 2025 as the base year, we aim to achieve carbon peaking in our operations (Scope 1 and 2) by 2030, and strive for carbon neutrality (Scope 1 and 2) by 2050. To ensure these targets are met, the Company is enhancing its carbon management capabilities by establishing an energy and carbon management platform, conducting annual carbon footprint accounting to clarify emission profiles, and actively pursuing product carbon footprint certifications. To date, four products from Yingfa Deyao and Yingfa Dekun have obtained the French PPE2 carbon footprint certification, achieving full low-carbon traceability from silicon wafers to solar cells.

Delivering safe, high-quality, and efficient products is a fundamental social commitment. The Company deeply integrates quality management with ESG goals, establishing a Total Quality Management (TQM) system. We utilize digital and intelligent tools to achieve precise control and quality traceability throughout the production process, ensuring high-efficiency and stable performance. Through this internal transformation, prioritizing both quality and efficiency, we are accelerating the broader energy transition and delivering value from "green production" to "green products".

In 2025

Installed capacity of self-owned PV power stations

36.15 MW

Annual power generation

43,807.8 MWh

A PV Power Station of Yingfa Deyao

Deep Roots: Co-creating Sustainable Value with Customers

Customers are both the destination of the value chain and the starting point for value co-creation. Yingfa Ruineng is dedicated to providing full-lifecycle services, encompassing commercial solutions, product technical schemes, and delivery service programs. To safeguard service quality, the Company has established effective customer complaint and feedback mechanisms, taking targeted actions based on customer input. Regular performance monitoring and team reviews ensure continuous improvements in response speed and professionalism.

Participation in "The Global Alliance for Sustainable Supply Chain" project of UNGC

Based on deep mutual trust, the Company has deepened strategic cooperation with customers to jointly drive technological innovation and market expansion. While meeting customer demand for differentiated performance and low-carbon products, we are accelerating the industrialization of next-generation technologies. In 2024, the Company entered into strategic cooperation agreements with major customers regarding N-type xBC cells. In August 2025, Yingfa Ruineng became the first specialized cell manufacturer to export N-type xBC cells[4], demonstrating our determination to lead industrial technological shifts alongside our customers.

Due to its outstanding performance in sustainability, Yingfa Ruineng participated in "The Global Alliance for Sustainable Supply Chain" project of the United Nations Global Compact (UNGC) as a key partner of Trina Solar. We adhere to the principle of "Reconstructing Value, Resilient Coexistence", collaborating with industry leaders to enhance supply chain resilience, responsibility, and competitiveness. By establishing long-term, trust-based sustainable value partnerships, we work with our customers to address global challenges such as climate change. Furthermore, during the reporting period, Yingfa Ruineng cooperated with numerous domestic and international customers to complete ESG audits, demonstrating a transparent and compliant attitude in co-building a sustainable PV industry chain.

Looking ahead, Yingfa Ruineng will continue to deepen ESG management across the entire value chain. Driven by technological innovation and anchored by green manufacturing, we will work with global partners to realize the vision of a zero-carbon world, ensuring that every ray of sunlight carries a sustainable future.

[4] Source: Frost & Sullivan Report

Sustainability Influence

To amplify its sustainability influence, Yingfa Ruineng has actively joined leading international initiatives such as the United Nations Global Compact (UNGC) and the Global Solar Sustainable Alliance (GSSA). By deepening its sustainability practices, the Company has garnered extensive recognition from professional institutions, industry organizations, and various sectors of society.

ESG Initiatives and Alliances

United Nations Global Compact (UNGC)

Global Solar Sustainable Alliance (GSSA)

Global Green Carbon Community Alliance (GGCCAI)

Women's Empowerment Principles (WEPs)

Yingfa Ruineng Joins the United Nations Global Compact (UNGC)

In 2025, Yingfa Ruineng officially announced its membership in the UNGC. This milestone signifies the deep integration of sustainability into Yingfa Ruineng's core corporate strategy, driving the PV industry toward a high-efficiency and low-carbon future through innovation. Using the UNGC membership as a new starting point, Yingfa Ruineng will continue to strengthen its technical capabilities and refine its ESG management, collaborating with global partners to build a green, low-carbon, and sustainable energy future.

Yingfa Ruineng Releases the *Global Solar Sustainable Alliance* (GSSA) Initiative as a Member

In May 2025, during the "Inaugural Global Business Summit on Belt and Road Infrastructure Investment for Better Business Better World and Sustainable Development Goals" hosted by the UNGC, Yingfa Ruineng joined 24 leading PV supply chain enterprises, including JA Solar, Jinko Solar, Tongwei, Longi Green Energy, and GCL, to co-release the *Global Solar Sustainable Alliance* (GSSA) initiative. The initiative covers three core areas and nine specific action directions, aimed at promoting comprehensive progress in ESG fields and enhancing the international market influence of the PV industry.

Yingfa Ruineng Launches the *Global Green Carbon Community Alliance Initiative* as a Member

On June 10, 2025, at the opening ceremony of the SNEC PV+ 18th International Photovoltaic Power Generation and Smart Energy Conference, Yingfa Ruineng, together with nearly 20 authoritative organizations and leading enterprises, such as the Global Green Energy Industry Council (GGEIC), the New Energy Industry Association for Asia and the Pacific (NEIAAP), and the Asian Photovoltaic Industry Association (APVIA), co-launched the *Global Green Carbon Community Alliance Initiative*. This initiative aims to build a carbon footprint management system for the entire PV value chain, integrating digital technologies with international certification standards to create an industry-wide accounting platform.

ESG Performance Highlights

Innovation and Shared Growth

R&D investment: RMB **370** million

Researchers and developers: **565**

Major quality or safety accident: **0**

100% of production bases are ISO 9001 certified

Customer audit pass rate: **100%**

Sign-off rate of the *Code of Business Conduct and Ethics for Suppliers*: **100%**

Supplier identified with actual or potential significant negative environmental or social impacts: **0**

Environmental Leadership and Eco-friendliness

Incident of penalties for violating environmental laws and regulations: **0**

Energy-saving technical renovation projects implemented: **35**

Annual electricity savings: **151.58** million kWh

Carbon reduction through energy-saving technical renovations: **94,055** tCO_2e

Annual power generation from installed PV capacity: Approx. **43,807.8** MWh

People-Oriented Future

Social security coverage for permanent employees: **100%**

Labor contract signing rate for permanent employees: **100%**

Incident of child labor or forced labor: **0**

Number of strategic partner universities: **8**

Total employee training attendances: **128,898**

Total learning duration on online platforms: **14,181** hours

Total investment in work safety: RMB **15.5** million

Number of work-related fatalities: **0**

Foundation of Governance Performance

Incident of violations of laws and regulations: **0**

Percentage of employees covered by anti-bribery and anti-corruption training: **100%**

Number of *Commitment to Integrity and Self-discipline* signed: **4,935**

Litigation involving business ethics or unfair competition: **0**

Number of information security incidents: **0**

Number of data security breaches: **0**

External Recognition and Ratings

"2025 Golden Key" – Outstanding SDG Solution

China Sustainability Tribune, in collaboration with Peking University, Tsinghua University, etc.

ESG Annual Communication Influence Pioneer

2025 Zero-Carbon Mission International Climate Summit

2025 Emerging Responsible Enterprise

Southern Weekly

2025 For Good Awards

Hosted by For Good, co-hosted by *China Business Journal* and cyzone.cn

2025 Special Contribution Award for Zero-Carbon

Co-hosted by financial media such as syobserve.com

Rating Recognition

China Supplier ESG Rating Platform (CS-ESG): 4.5-Star

CCX Green Finance ESG Rating: BBB

Sustainability Management

Sustainability Strategy

Yingfa Ruineng remains committed to deeply integrating sustainability into its corporate strategy. Guided by our sustainability mission, "Your Future", we have upgraded our unique "GROWTH" sustainable development strategy. This framework systematically embeds the principles of Green, Responsibility, Optimization, Well-being, Technology, and Harmonization into the entire lifecycle of R&D, manufacturing, and sales. Through robust sustainable practices, we strive to achieve our vision of "Making clean, eco-friendly energy accessible and affordable for all".

Pillar	Action Path		（SDGs）Alignment with UN SDGs
Green	• Reducing environmental impact • Implementing climate management	• Promoting green manufacturing • Developing clean energy	7 AFFORDABLE AND CLEAN ENERGY; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 15 LIFE ON LAND
Responsibility	• Upholding integrity in operations • Standardizing internal controls	• Adhering to business ethics • Refining risk management	8 DECENT WORK AND ECONOMIC GROWTH; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Optimization	• Delivering premium products and services	• Enhancing digital and intelligent construction	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Well-being	• Safeguarding employee rights • Ensuring health and safety	• Supporting employee development	3 GOOD HEALTH AND WELL-BEING; 4 QUALITY EDUCATION; 5 GENDER EQUALITY; 10 REDUCED INEQUALITIES
Technology	• Driving technological innovation • Leading industry standards	• Protecting intellectual property	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 17 PARTNERSHIPS FOR THE GOALS
Harmonization	• Fostering shared growth with customers • Supporting community development	• Establishing broad partnerships	12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS; 10 REDUCED INEQUALITIES

Sustainability Governance Structure

To advance our sustainability strategy, the Company has established a three-tier governance structure comprising the Decision-making, Management, and Execution. The Board of Directors has established the Environmental, Social, and Governance (ESG) Committee (hereinafter referred to as the "ESG Committee") to handle review, decision-making, and oversight, ensuring corporate strategy aligns with long-term development goals. Furthermore, we established a dedicated Energy Conservation Office to advance environmental initiatives and an ESG Management Task Force to coordinate the implementation of sustainability across all business and functional segments. The ESG Management Task Force is further divided into specialized sub-groups and corporate sub-groups, effectively embedding sustainability principles into daily operations and management practices. In 2025, the Sustainability Strategy and Management Committee held three formal meetings.

The Company has continuously refined its sustainability management regulations and established a core institutional framework covering ESG aspects, while consistently enhancing the granularity and practical operability of these systems. In 2025, the Company updated key institutional documents, including the *Biodiversity Management Standards and the Supply Chain Sustainability Manual*.

Decision-making Board of Directors	The highest decision-making body for ESG affairs. Responsible for approving ESG strategies, overseeing execution, allocating resources, and reviewing annual ESG reports.
Management ESG Committee	Led by the Chairman, with executive directors and the President serving as Chairpersons. The ESG Committee oversees the strategic planning and execution of key ESG initiatives, providing supervision and guidance for ESG-related efforts. It is responsible for analyzing ESG issues, evaluating relevant policies, and providing recommendations. Furthermore, the Committee leads the compilation of annual ESG reports, reviews formal briefings and written reports from the ESG Management Task Force, and reports ESG progress and achievements to the Board of Directors.
Execution ESG Management Task Force	Responsible for the concrete execution of all ESG dimensions, coordinating with various departments to implement ESG requirements and measures.

Sustainability Policies

ESG system construction	Business ethics	Sustainable supply chain	Labor management	Environmental protection
Terms of Reference for the Environmental, Social, and Governance (ESG) Committee *2025 ESG Practice Manual* *Social Responsibility Management Manual*	*Code of Business Conduct and Ethics* *Anti-Corruption Control Procedure* *Commitment to Integrity and Self-discipline* *Regulations on Integrity and Honesty Management*	*Supply Chain Sustainability Manual* *Supply Chain Due Diligence Management Appeal Form* *Conflict-Free Mineral Commitment* *Global Responsible Sourcing Policy for Minerals from Conflict-Affected and High-Risk Areas* *Measures for the Administration of Enterprise Environmental Information Disclosure* *Supply Chain Due Diligence Management Grievance Mechanism* *Conflict Minerals Control Management Procedure* *Code of Business Conduct and Ethics for Suppliers*	*Employee Human Rights Management System*	*Biodiversity Management Standards*

Sustainability Goals and Capacity Building

In 2025, based on its sustainability vision, the Company established annual strategic goals focusing on core areas such as energy and environment, employment, innovation-driven development, product safety and service quality, sustainable supply chain, and business ethics, consistently driving high-quality development and fulfilling social responsibilities. Simultaneously, the Company decomposed its sustainability strategic goals into 23 actionable and measurable specialized projects, which were effectively implemented across all departments and business units.

To strengthen the fulfillment of responsibilities and the achievement of goals, Yingfa Ruineng has integrated ESG performance into the departmental-level performance appraisal system, directly linking it to compensation. The Company has established a comprehensive management tenure system and performance evaluation framework, requiring management at different levels to sign performance responsibility statements. Annual and tenure-based performance appraisals are conducted according to the principles of refined management and categorized evaluation. For indicators with different characteristics, the Company adopts flexible policies, utilizing goal-oriented or scoring-based evaluations to ensure that ESG principles permeate every aspect of strategic decision-making, operations, and management.

In 2025, Yingfa Ruineng introduced an ESG Data Management Platform and completed data sorting and reporting. This has significantly enhanced the accuracy and completeness of disclosed information, providing a comprehensive presentation of the Company's ESG practices and results. Furthermore, the Company conducts annual ESG-themed training to enhance the ESG awareness and practical capabilities of all employees. By inviting external experts and senior internal personnel to lecture, the training covers areas such as fundamental ESG knowledge, green factory certification, and carbon emission management, building a solid foundation of talent and capability for the Company's sustainable development.

In 2025

Participation rate of management in ESG General Awareness Training

81.11%

ESG General Awareness Training

Stakeholder Engagement

Yingfa Ruineng regards stakeholder communication as a vital foundation for sustainable development. Integrating industry and business characteristics, the Company has established normalized and diversified communication mechanisms with the government, customers, employees, suppliers, and communities to listen to and respond to their expectations and demands in a timely manner. To enhance information transparency, the Company periodically publishes independent ESG reports and promptly discloses major ESG events through the official website, press conferences, and other channels.

Furthermore, the Company conducts annual stakeholder surveys through differentiated questionnaires and targeted interviews to gain deep insights into and respond to the concerns of various stakeholders, driving the continuous optimization of responsibility management and two-way communication.

Key Stakeholder	Government and regulatory bodies	Investors and shareholders	Employees	Customers	Suppliers/Partners	Community
Expectations and Demands	• Payment of taxes in accordance with the law • Compliant operation • Boosting regional economic development • Technological innovation capabilities • Addressing climate change • Anti-bribery and anti-corruption	• Maintaining stable operations • Transparent information disclosure • Strong economic performance	• Safeguarding employee rights • Providing development platforms • Enhancing benefit levels • Focusing on occupational health • Strengthening democratic communication	• Safeguarding customer rights • Ensuring product and service quality • Honesty in fulfilling contractual responsibilities • Ability to create value	• Fair and just competition • Transparent procurement • Stable cooperative relationships	• Building harmonious communities • Participating in public welfare activities • Local environmental protection
Communication Channels	• Proactive tax payment • Open to supervision • Work reporting • Enhancing innovation and R&D capabilities • Driving local development through characteristic industries • Providing stable employment	• Investor activities • On-site research meetings • Company announcements • Official WeChat account and website	• Staff representative congress • Front-line employee symposiums • Employee satisfaction surveys • Employee feedback • Cultural, sports, and outreach activities • Professional skills training	• Customer satisfaction surveys • Customer complaints and feedback (phone, email, WeChat) • Technical exchange meetings	• Disclosure of bidding and tendering information • Supplier performance evaluation • Long-term strategic cooperation • Communication via phone and email • Technical exchanges and on-site factory audits	• Volunteer activities and charitable donations • Protecting the community environment • Supporting community public construction • Industrial and educational poverty alleviation
Corresponding Topics	• Compliance and risk management • Addressing climate change • Anti-corruption and business ethics • Circular economy • Developing clean energy	• Corporate governance • ESG governance	• Employee rights protection • Employee development and training • Work safety and occupational health • Equal employment	• R&D and innovation • Product responsibility and service assurance • Information security and privacy protection	• Sustainable supply chain • Industry cooperation and development	• Community development and public welfare • Environmental management • Pollutants and emissions management • Biodiversity protection • Energy management • Resource utilization

Assessment of Material Topics

Yingfa Ruineng has refined its mechanism for the identification and management of material topics. By utilizing policy analysis, industry benchmarking, and questionnaire surveys, the Company extensively collects the concerns and expectations of both internal and external stakeholders. We follow a formal materiality assessment process consisting of topic identification, internal and external surveys, analysis and evaluation, and review of recommendations. Ultimately, 22 topics were selected to form the materiality matrix, ensuring that the Company can advance its sustainability efforts with clear objectives, focus, and a systematic approach.

Materiality Assessment Process

Step 1 Topic identification

Based on the Company's business model and integrated with factors such as macro policies, industry trends, and regulatory requirements, 22 material topics across the three dimensions of environmental, social, and governance were identified.

Step 2 Surveys and management interviews

Through questionnaires and interviews, the Company gauges the level of concern regarding these topics among internal and external stakeholders, including senior management, government and regulatory bodies, employees, the public/communities, NGOs, and the media.

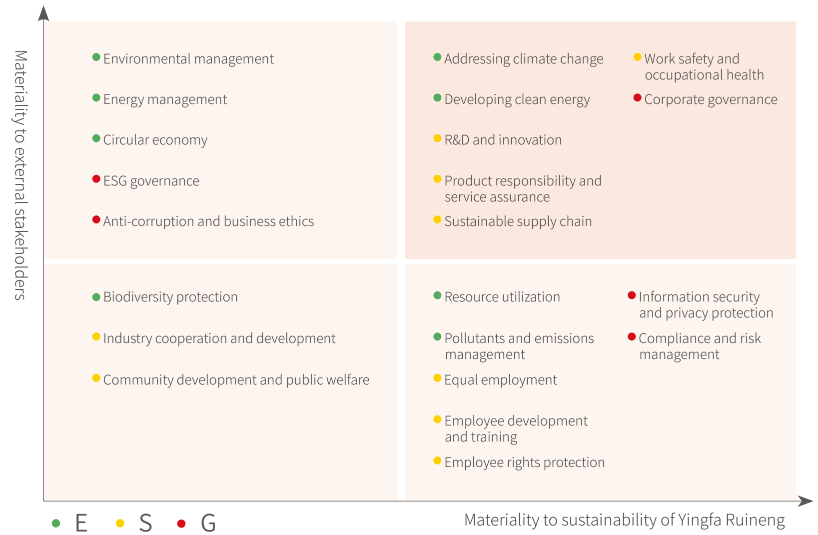
Step 3 Materiality analysis

A rationality analysis is performed on the survey results. Combined with expert opinions, a materiality assessment matrix is generated to visualize stakeholder priorities.

Step 4 Management and board review

Based on the Company's operational status, the management and the Board of Directors provide review recommendations on the analysis results and finalize the material topics for prioritized disclosure in this Report.

Identified Material Topics



Environmental

1 Addressing climate change
2 Environmental management
3 Energy management
4 Resource utilization
5 Pollutants and emissions management
6 Circular economy
7 Biodiversity protection
8 Developing clean energy

Social

9 R&D and innovation
10 Product responsibility and service assurance
11 Sustainable supply chain
12 Employee rights protection
13 Employee development and training
14 Work safety and occupational health
15 Equal employment
16 Industry cooperation and development
17 Community development and public welfare

Governance

18 Corporate governance
19 ESG governance
20 Anti-corruption and business ethics
21 Compliance and risk management
22 Information security and privacy protection

Responding to the United Nations Sustainable Development Goals (SDGs)

SDGs		Yingfa Ruineng in Action
Goal 3	Good Health and Well-being	• Yingfa Ruineng has issued the *Occupational Health Management Regulations* and established health monitoring files and regular medical examinations for all employees. The Company has established a full-lifecycle management system for occupational diseases and implements pre-employment, on-the-job, and post-employment medical examinations, as well as specialized monitoring for high-risk positions. • The Company optimizes workshop facility parameters, improves the operating environment, and strictly executes the "Three Simultaneities" system for protective facilities. • Yingfa Ruineng conducts occupational health training to raise employee awareness and has established emergency rescue and investigation mechanisms for acute occupational diseases to ensure the comprehensive physical and mental safety of employees.
Goal 4	Quality Education	• The Company cultivates high-quality professional talents through internal technical accumulation and external scientific research cooperation, driving the evolution of PV technology and industry knowledge sharing to lead industrial transformation through technological innovation. • Yingfa Ruineng has constructed a training and development system covering the entire career lifecycle of employees. Based on extensive training needs surveys, the Company has customized and developed a series of specialized development courses for core positions at different levels. • The Company organizes the Yingfa Forum to empower and build capabilities for supervisors, department managers, directors, and other management levels.
Goal 5	Gender Equality	• Yingfa Ruineng upholds the principle of fairness, explicitly prohibits gender-based discrimination, and ensures that selection is competency-centered to eliminate gender bias in recruitment. • The Company strictly implements the policy of equal pay for equal work and remains committed to building an equal, diverse, and inclusive workplace, ensuring female employees enjoy equal compensation, benefits, and promotion opportunities. • The Company fully implements statutory rights such as maternity leave and breastfeeding leave, and has improved workplace infrastructure.
Goal 7	Affordable and Clean Energy	• Yingfa Ruineng systematically drives innovation in solar cell-related products to provide society with more efficient and economical green energy solutions. • The Company optimizes its energy structure by building self-owned PV projects and purchasing green electricity, increasing the proportion of clean energy. The Company has established rooftop PV power generation systems at its subsidiaries using the "self-generation for self-consumption with surplus power to the grid" model, with the installed PV capacity of self-owned power stations reaching 36.15 MW.
Goal 8	Decent Work and Economic Growth	• Yingfa Ruineng has established a comprehensive compensation security system, implemented the *Remuneration and Benefits System*, and dynamically adjusts the compensation structure to ensure market competitiveness. • The Company standardizes performance appraisal mechanisms to ensure fair pay and has established annual bonuses and "Outstanding Employee" awards. • The Company pays social insurance and housing funds according to law and implements statutory rights such as paid annual leave. • The Company activates talent vitality and promotes high-quality employment through multi-channel recruitment and fair competition mechanisms.
Goal 9	Industry, Innovation and Infrastructure	• Yingfa Ruineng deeply cultivates the solar cell field, actively plans for next-generation technology directions, and has been awarded the national-level specialized, refined, differential and innovative "Little Giant" enterprise title. • The Company has established a global PV R&D center, which has received CNAS accreditation and recognition as the "Yibin Enterprise Technology Center", strengthening innovation infrastructure. • The Company has set up an IT Department to coordinate digital transformation, aiming for "intelligent production and efficient management" to empower business growth. • Yingfa Ruineng drives industrial change through technological innovation and builds a bridge for the transformation of research into production, enhancing testing and R&D levels to upgrade the PV industry toward intelligence and high efficiency.

SDGs		Yingfa Ruineng in Action
Goal 10	Reduced Inequalities	• The Company adheres to the principle of equal employment and strictly prohibits discrimination based on race, gender, or religion through supervision mechanisms and specialized reporting channels. The Company creates a non-discriminatory and diverse work environment through fair selection and inclusive management to eliminate workplace inequality. • Yingfa Ruineng actively employs persons with disabilities and ensures they enjoy equal treatment in compensation and promotion. The Company has established prayer rooms in overseas factories to respect the freedom of religious belief.
Goal 12	Responsible Consumption and Production	• The Company strictly complies with environmental laws and regulations and systematically promotes the full-process management of exhaust gas, wastewater, and solid waste. The Company has upgraded treatment facilities, optimized processes, and strengthened recycling to achieve annual pollutant management goals. • Yingfa Ruineng has strengthened its quality management system, and all its bases have passed ISO 9001 quality management system certification, with a Group-wide quality management structure established. • The Company upholds the concept of "data-driven, green and low-carbon" to promote digital transformation, reducing the negative environmental impact of operations through full-chain standardized management to ensure continuous improvement and compliant production.
Goal 13	Climate Action	• Yingfa Ruineng has integrated green and low-carbon principles into its development strategy to promote the harmonious coexistence of the enterprise and the environment through technical upgrades and management optimization, contributing to the achievement of global climate goals. • The Company adopts clean energy and recycling technologies, significantly reducing its dependence on fossil energy through self-built PV projects and green power procurement. The Company strictly controls pollutant emissions to lower its operational carbon footprint and actively promotes product carbon footprint certification. All products from Yingfa Deyao and Yingfa Dekun have passed the French Carbon Footprint Certification.
Goal 15	Life on Land	• The Company has formulated the *Biodiversity Management Standards*. The Company follows the priority sequence of "Avoidance - Mitigation - Offset - Enhancement", and takes effective measures to avoid disturbances to species diversity caused by business operations. • Yingfa Ruineng is committed to minimizing the impact on land and biological habitats during development and operations to promote the sustainable management of terrestrial ecosystems. • The Company fulfills its environmental responsibilities, strictly controls waste emissions, and protects the ecosystems surrounding the bases.
Goal 16	Peace, Justice and Strong Institutions	• Yingfa Ruineng strictly complies with relevant laws and regulations, constructs a legal and compliant operation system, and builds a transparent and responsible internal governance structure to maintain a just, harmonious, and stable operating environment. • The Company has established fair, just, and open employment and management mechanisms, and strictly prohibits forced labor and illegal employment. • The Company has set up specialized reporting channels and supervision mechanisms to ensure that all processes are standardized and traceable.
Goal 17	Partnerships for the Goals	• The Company actively collaborates with peer enterprises and industry associations, and deeply participates in the global industrial cooperation network. • Yingfa Ruineng devotes itself to the formulation of industry standards and joint scientific research, attends high-level summits, organizes technical exchanges, and shares cutting-edge technologies and insights. • The Company has established the Supply Chain Due Diligence Management Committee to enhance supply chain transparency and efficiency, and collaboratively advances sustainable supply chain development. • The Company promotes common industry progress through open cooperation and resource sharing, enhances the resilience and comprehensive competitiveness of the industry chain, and co-builds a sustainable development ecosystem.

Innovation and Shared Growth

Corresponding Strategic Pillars

GROWTH

Optimization
Technology
Harmonization

Responding to the United Nations Sustainable Development Goals (SDGs)

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

Yingfa Ruineng remains committed to innovation as its core engine, continuously achieving technological breakthroughs in key areas while upholding its commitment to delivering superior quality and service to customers. Simultaneously, the Company collaborates with industry chain partners to build a sustainable supply chain system, driving high-quality industry construction and contributing to green transformation and the development of clean energy.

01

R&D and Innovation

R&D and Innovation Development

Yingfa Ruineng deeply cultivates the solar cell field, continuously increasing R&D resource investment and building a bridge for deep integration and transformation between industry and scientific research. Meanwhile, the Company closely monitors the evolution of cutting-edge technologies and actively plans for next-generation technology directions. We aim to provide more efficient and economical green energy solutions for society, driving industrial change through technological innovation and lighting the future with green energy.

Strategic Goals

To establish systematic research and verification facilities along with mechanisms conducive to technological innovation and achievement transformation; to cultivate and enhance independent innovation capabilities; to build a bridge between industry and scientific research; to accelerate the conversion of scientific research achievements into practical productivity; and to drive the industry to new heights.

Strategic Direction	• Focus on solar cells, continuously enhancing efficiency and reducing costs	• Monitor technological evolution to secure leading advantages	• Rooted in China, reaching out globally	• Expand marketing networks to further enhance global brand awareness	Strengthen the development of a high-level, sustainable professional team
Implementation Path	• Continuously enhancing efficiency: Drive continuous quality improvement and efficiency gains across all types of solar cells. • Expanding advanced capacity: Focus on expanding advanced production capacity for N-type high-efficiency solar cells. • Cost reduction and efficiency enhancement: Rationally arrange production space; increase the automation and intelligence of production lines and operating systems; and continuously improve product yield rates.	• Refine existing N-type TOPCon cell technologies. • Plan for next-generation technologies such as N-type xBC cells and perovskite tandem cells.	• Deploy large-scale advanced solar cell capacity in Yibin Base, Sichuan. • Establish the first overseas manufacturing base (Indonesian Base), with plans to construct the Phase II production base. • Reach out to Southeast Asia, the Middle East, Europe, and American markets.	• Actively participate in industry exhibitions and academic exchanges in China; plan for advertising placements. • Establish sales companies and localized sales teams in regions such as Indonesia and India. • Further tap into other overseas markets with high demand for solar cells.	• Strengthen human resource development and continuously improve talent recruitment, training, and incentive systems. • Maintain long-term strategic cooperation with customers and focus on their product needs. • Actively identify other industry customers and broaden product sales channels.

R&D Capabilities

The Company continuously increases R&D investment to solidify its innovation strengths. Through the construction of a Global PV R&D Center, the Company systematically enhances its testing and R&D levels. This center integrates core units such as the Advanced Photovoltaic Characterization Technology Laboratory, and the Module Pilot Line and Reliability Laboratory. It is equipped with professional testing equipment and pilot production lines, providing infrastructure support for photovoltaic material R&D and product verification. In 2025, Yingfa Dekun was recognized as a "Yibin Enterprise Technology Center", and the Yingfa Deyao Photovoltaic Testing Center received the accreditation certificate from the China National Accreditation Service for Conformity Assessment (CNAS).

Global PV R&D Center

Advanced Photovoltaic Characterization Technology Laboratory

- Cell Reliability Laboratory
- Wafer Inspection Room
- Chemical Laboratory

Module Pilot Line and Reliability Laboratory

- Module R&D Line
- Module Reliability Laboratory

Case

Yingfa Ruineng Yibin Base R&D Building Officially Enters Service

On July 11, the R&D building at Yingfa Ruineng Yibin Base was officially inaugurated. Spanning a construction area of 21,000 square meters, the facility houses the Photovoltaic Manufacturing and Testing Center, PV R&D Center, Training Center, and Exhibition Center. The testing center currently stands as the base with the most comprehensive cell and module testing equipment in Southwest China. It is also the first testing center in the region to feature a module production line alongside integrated testing capabilities.

Case

Yingfa Ruineng Mianyang Base R&D Building Officially Opens

On December 18, the opening ceremony for the R&D building at Yingfa Ruineng Mianyang Base was successfully held. This base focuses on two core product lines: P-type PERC and N-type TOPCon cell high-efficiency cells, introducing cutting-edge production equipment and iteratively optimizing manufacturing processes. Utilizing the R&D building as a new platform, the base integrates technical leadership from the headquarters while deeply cultivating regional market application innovations, injecting strong momentum into the execution of the Company's strategy.

Case

Yingfa Deyao Photovoltaic Testing Center Achieves CNAS Accreditation

In 2025, the advanced testing center of Yibin Yingfa Deyao Technology Co., Ltd. officially obtained the ISO/IEC 17025:2017 laboratory management system certification from the China National Accreditation Service for Conformity Assessment (CNAS).

This achievement positions it as a benchmark professional testing center for crystalline silicon PV modules in Western China and one of the few nationwide. This accreditation marks the Company's formal entry into the top tier of internationally recognized, authoritative, and credible testing capabilities.

The Company attaches great importance to the development of its talent pool, striving to build a professional, high-quality R&D team led by doctoral experts. Regarding cultivation mechanisms, the Company implements a mentorship program where potential R&D personnel are paired with senior mentors who provide comprehensive support in technical guidance, career planning, and professional mindset. Furthermore, the Company values external exchange and cooperation, encouraging and sponsoring R&D personnel to participate in domestic and international industry conferences and technical forums, with a requirement for internal knowledge sharing to promote the flow of expertise. Additionally, relying on the "Learning by Doing" cultivation method, the Company precisely matches personnel capabilities with position requirements, ensuring full-process participation in core R&D projects to enhance technical and project management skills through practice.

To fully stimulate innovation vitality, the Company has established a dual-channel career development path for management and technology. This system clarifies promotion standards and growth trajectories for each channel, allowing R&D personnel to choose between becoming technical experts or moving into management based on their interests and expertise. Meanwhile, by granting substantial bonuses and stock options, the Company rewards R&D personnel who have made outstanding contributions to technological innovation and project breakthroughs, continuously stimulating the creative passion of employees. In 2025, the Company invested a total of RMB 251,000 in R&D innovation incentives.

In 2025

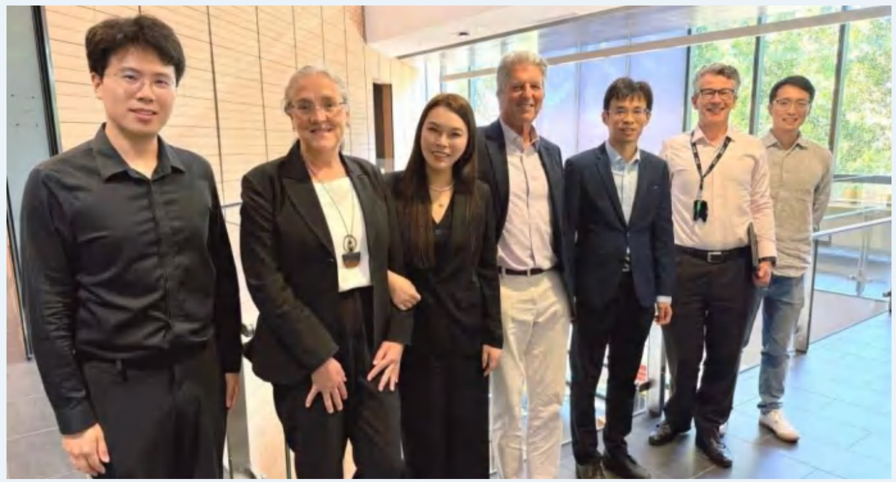
R&D investment:	Total researchers and developers:	Researchers and developers with master's or doctoral degrees:
RMB **370** million	**565**	**15**

Meanwhile, the Company continues to strengthen its R&D capabilities through a multi-level strategic cooperation system. The Company conducts industry-university-research cooperation with universities and scientific research institutions, establishing a new R&D institution for perovskite tandem technology to drive the efficient transformation of frontier technologies. Partners include renowned institutions such as the University of New South Wales (UNSW), Sun Yat-sen University, Wuhan University of Technology, Hefei University of Technology, and Chengdu Technological University. Furthermore, the Company actively expands cooperation with top international frontier organizations, introducing advanced technologies and concepts to continuously enhance its R&D level and international competitiveness.

Case

Yingfa Ruineng Delegation Visits University of New South Wales (UNSW)

In December 2025, Yingfa Ruineng visited the University of New South Wales (UNSW) in Australia for in-depth technical and cooperative exchanges. The delegation held high-level talks with Professor Martin Green, widely known as the "Father of Photovoltaics". During the meeting, both parties engaged in deep discussions regarding future trends in PV technology, specifically the industrialization paths for frontier technologies such as high-efficiency cells, xBC cells, and perovskite tandem cells.

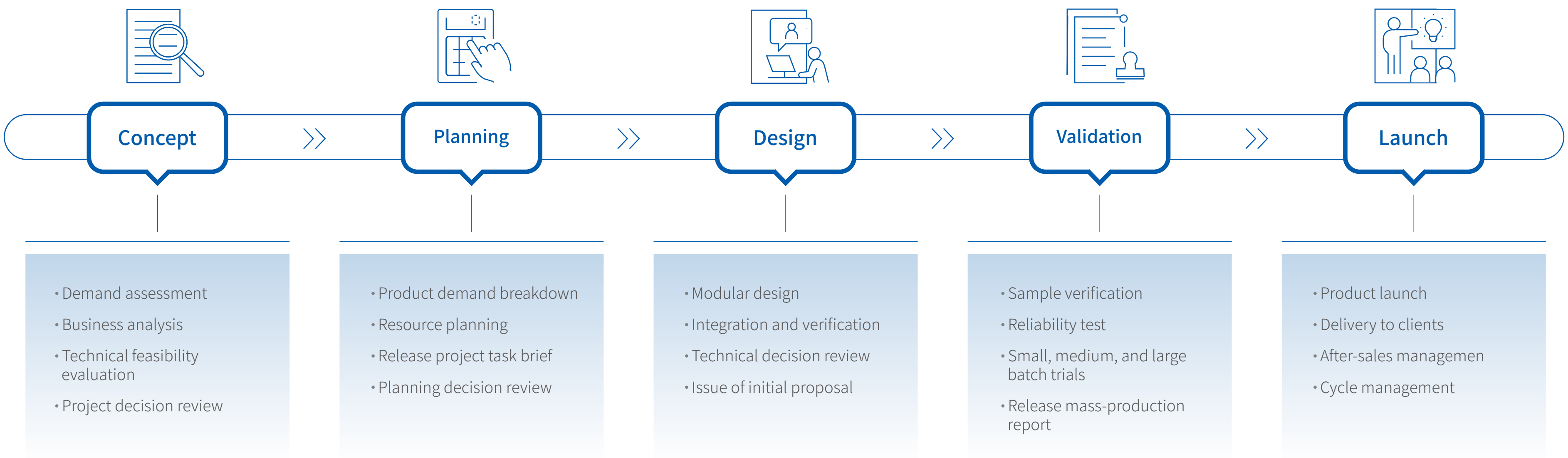


Zhang Min, President of Yingfa Ruineng (third from left); Chen Long, Vice President of Manufacturing (fifth from left); and Professor Martin Green (fourth from left)

R&D Management System

Yingfa Ruineng continuously improves its R&D and innovation management system. The R&D Center is responsible for the full-process R&D and management of products and technologies, covering the complete lifecycle from conceptual planning, design and development, and trial production verification to mass production transformation. To standardize the design and development process, the Company has formulated and implemented the *Design and Development Management Procedures,* which clarify the review, verification, and validation procedures at each stage to effectively control the development quality of new products and technologies.

The Company's product R&D process follows a phased progression model, covering the entire journey from conceptual inception to market delivery. By analyzing requirements and feasibility, the Company ensures the correctness of the R&D direction from the source. By clarifying product definitions, resource allocation, and action paths, the Company transforms concepts into executable blueprints. The Company conducts iterative testing, trial production, and rigorous test verification to ensure product performance reliability and production efficiency.



R&D Process

The Company promotes the initiation of scientific and technological projects and R&D work, achieving staged results in multiple areas and further consolidating its technological leadership in the industry. In 2025, the Company had a total of 7 major ongoing R&D projects, including innovative R&D projects such as edge passivation, laser isolation, photolithography, bifacial poly, and local junction.

Product Innovation

Since its founding in 2016, Yingfa Ruineng has focused on the research, development, production, and sales of solar cells. Upholding the mission of "Focus solely on photovoltaic cells, delivering higher-quality products", the Company has constructed a three-dimensional technical roadmap featuring "Mass Production (TOPCon), Technical Reserves (BC), and R&D Incubation (Perovskite Tandem)". This systematically lays out efficiency enhancement, cost optimization, and frontier technologies. In 2025, the Company plans to construct a perovskite tandem cell R&D line, focusing on promoting the mass production of TOPCon cells with UV attenuation <1% and the development of base metal pastes. These efforts drive solar cell efficiency to new heights and assist the industry in reducing costs and increasing efficiency, achieving a "dual enhancement in efficiency and output".

N-type TOPCon

In the N-type TOPCon field, the Company upholds the principle of "technology-driven development with a primacy on efficiency". Through independent R&D of multiple core technologies, the Company has consistently increased conversion efficiency, securing its position as a technical leader in the industry. Following three generations of iterative development, N-type TOPCon cells have achieved significant technical breakthroughs. The conversion efficiency has reached top-tier industry levels, and the UV attenuation rate is exceptionally low, performing substantially better than the industry average, thereby achieving a dual breakthrough in performance and reliability.

Simultaneously, the Company is accelerating several key efficiency-enhancement pathways, such as half-cut passivation, to build a robust technical barrier to entry. In 2025, the Company successfully completed the technical upgrade and reached mass production for half-cut passivation, further boosting conversion efficiency. Moreover, by maintaining independent control over the cost and quality of core raw materials, the Company effectively promotes industry-wide cost reduction and the universal accessibility of green energy.

Features of N-type TOPCon Cells

Low temperature coefficient	Higher bifaciality	Higher efficiency	Reduced electrical loss
With a temperature coefficient of -0.29%/° C, the cells maintain higher power output in high-temperature environments, maximizing energy yields in regions with intense solar radiation.	The bifaciality rate exceeds 82%; high ground albedo (reflectivity) significantly enhances the power generation from the rear side of the module.	By integrating high-quality tunnel oxide thin films, N-type TOPCon cells significantly minimize electron recombination losses and exhibit exceptional resistance to light-induced degradation (LID), resulting in a major leap in photoelectric conversion efficiency.	The tunnel oxide layer on the rear of the TOPCon cell minimizes contact resistance and energy loss at the back surface, delivering conversion efficiency that is significantly superior to traditional silicon-based cells.

N-type xBC

Since 2023, the Company has been engaged in the R&D of N-type xBC cells to address the rigorous requirements for product performance, aesthetic design, and long-term reliability in sectors such as distributed power generation. Through increased R&D investment, the Company consistently enhances the efficiency, reliability, and mass-producibility of its products. In 2025, the Company became the world's first specialized manufacturer to commercialize N-type xBC cells.

Features of N-type xBC Cells

Front-side electrode-free design	Improved conversion efficiency	High performance in weak light conditions	Enhanced high-temperature reliability
The elimination of front electrodes creates a seamless, integrated appearance compatible with various encapsulation materials (including color-changing or transparent options), expanding the range of application scenarios.	By relocating all electrodes to the rear side and employing a cross-finger contact structure, N-type xBC cells increase the effective light-receiving area and reduce carrier transport distance and resistive losses, supporting higher conversion efficiency.	The electrode-free front surface improves light capture during periods of low irradiance (such as dawn, dusk, or cloudy weather), extending daily power generation and increasing overall output gains.	N-type xBC cells incorporate heat-spot control measures to reduce localized overheating and support stable output under elevated temperature conditions.

Case

Yingfa Ruineng Enters into Industrial Strategic Cooperation with an Industry Leader

In May 2025, the first cell of the 6GW BC cell project, a collaboration between Yingfa Ruineng and LONGi, successfully rolled off the production line. This project integrates LONGi's technical strengths in wafer materials and optical design with Yingfa Ruineng's expertise in precision manufacturing and mass production. The successful high-efficiency mass production of BC cells provides a more competitive solution for the distributed PV and high-end application markets.

Collaborative Innovation Award – LONGi

Perovskite Tandem

To lead the frontier of photovoltaic technology, the Company has made forward-looking investments in perovskite tandem solar cells, focusing on enhancing stability, scalability, and cost-effectiveness to overcome existing barriers to commercial application. By combining perovskite materials with traditional silicon-based technology, this approach significantly improves light conversion rates and power generation performance, enabling the Company to provide customers with higher-efficiency and more cost-competitive photovoltaic solutions.

Award/Honor

Product Innovation Award – The 6th STIF International Sci-Tech Innovation Festival

Most Innovative Battery Enterprise – solarenpv.com & cnnes.cc

Solar Cell Innovation Pioneer Award – SMM "Ray of Light" Cup

2025 Influential Outstanding Photovoltaic Innovation Enterprise – "Polaris Cup"

Intellectual Property Protection

Adhering to the principles of "unified management, division of labor and collaboration, and standardized order", the Company has established a robust intellectual property (IP) management system. This mechanism is led by the R&D Department and the Legal Affairs Department, with collaborative implementation across all departments. Within this framework, the R&D Department formulates IP management regulations, coordinates applications for patents and copyrights, and reviews patent proposals and copyright materials. The Legal Affairs Department leads infringement litigation and compliance management reviews. The Technical Department is responsible for patent mining and the drafting of technical disclosure documents, while the Marketing Department monitors trademark infringement and handles brand protection. Notably, Yingfa Deyao has achieved the Intellectual Property Compliance Management System certification.

Simultaneously, the Company has released the *Intellectual Property Management Measures* and the *Patent Incentive Management System* to standardize IP management workflows. These documents clarify key stages such as IP evaluation, retrieval, filing, and ownership, ensuring comprehensive, timely, and effective protection for R&D achievements. In the event of significant IP risks, disputes, or litigation, the Legal Affairs Department, technical departments, and external IP counsel collaborate to provide full legal support. Yingfa Ruineng will pursue legal liability in accordance with applicable regulations for acts of plagiarism, theft, tampering, illegal possession, or other infringements upon its intellectual property; cases suspected of constituting a crime will be transferred to judicial authorities. In 2025, the number of patent applications exceeded the annual target by 3%, and the number of invention patents granted increased by 230% year-on-year.

To fully stimulate innovation, the Company emphasizes the transformation and incentivization of IP achievements, defining departmental filing quotas and responsible persons, which are integrated into departmental KPI assessments. Furthermore, the Company provides specialized bonuses to employees who successfully apply for patents or publish high-level academic papers, offering tangible rewards for innovative practices. Additionally, the Company organizes regular IP training to enhance the team's capabilities in creation, application, and protection, fostering a culture of universal participation in innovation. In 2025, the Company conducted two online patent training sessions, each with over 150 participants.

Yingfa Deyao's Intellectual Property Compliance Management System Certification

In 2025

Patent applications
310+

Patents granted
56

Software copyright registrations
4

Green Products

With "innovation-driven green transformation and technology-led sustainable development" at its core, the Company facilitates global energy transition through technological breakthroughs and model innovation.

Yingfa Ruineng actively promotes product carbon footprint management and has established an energy-carbon management platform featuring 12 core functions. To date, all products from Yingfa Deyao and Yingfa Dekun have obtained the French PPE2 carbon footprint certification, achieving full low-carbon traceability from silicon wafers to solar cells.

French Carbon Footprint Certification

Digital Transformation

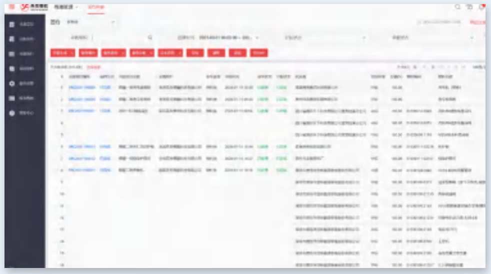
Guided by the philosophy of "data-driven, full-chain collaboration, value leadership, and green low-carbon", Yingfa Ruineng pursues the goals of "intelligent production, efficient management, smart O&M, and precise decision-making". The Company actively drives digital transformation to enhance cost-efficiency and green development. An IT Department has been established to coordinate digital transformation planning, strengthen technical platforms, and empower business growth and high-efficiency collaboration.

The Company has formulated the *Information Technology Control Procedure* and other documents to standardize the operations of the Group's Information Technology Center, ensuring that the entire lifecycle, including IT planning, development, O&M, and security, remains standardized and compliant. The Company implements full-lifecycle management for information equipment, covering standardized control and compliance assurance for terminal devices, infrastructure, and software systems.

Yingfa Ruineng is aggressively advancing intelligent manufacturing by implementing technologies such as AI-driven quality inspection and remote equipment O&M. By utilizing a manufacturing execution system (MES), the Company integrates full-process production data, improving production efficiency and precisely controlling quality workflows. Currently, based on Industry 5.0 standards, the smart workshop management platform enables real-time monitoring and fine-grained control over the production process, further ensuring product consistency and reliability. Moreover, the Company has independently developed and obtained a series of computer software copyrights, continuously driving manufacturing upgrades through technology to build a more efficient and intelligent production system.

Digital Transformation System Certification

To enhance operational efficiency and management, the Company is digitizing its functional platforms. By constructing digital functional platforms, including the Sunshine Procurement Platform, Human Resources System, Dormitory Management System, and Tax-Enterprise Direct Link System, the Company has improved cross-departmental collaboration, providing a reliable digital foundation for large-scale development and refined management.

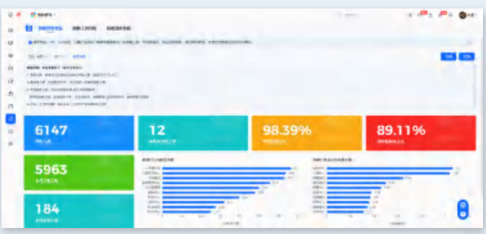


Sunshine Procurement Platform

Integrated Finance and Tax Platform

Material Traceability System

Digital Manufacturing System



Digital HR Platform

Administration and Logistics System

Award/Honor

Yingfa Deyao Selected for the "2025 Advanced Smart Factory in Sichuan Province" List

The Company actively conducts specialized digital training to systematically enhance employees' digital awareness and practical skills, meeting the needs of comprehensive intelligent development and solidifying the talent base for sustained transformation.

Case

Moving Towards Digital-Intelligence Integration: The Path Forward in the AI Era

In October 2025, the Yingfa Ruineng IT Department conducted a training session titled "Moving Towards Digital-Intelligence Integration: The Path Forward in the AI Era", guiding all employees through the evolution of information technology, digitalization, and artificial intelligence.

Product Quality and Safety

Quality Management System

Upholding the quality policy of "diligence and perseverance, customer first, reputation-based, and continuous improvement", Yingfa Ruineng continuously improves its quality management system. In 2025, the Company strengthened the functions of its Quality Center and established a quality management organizational structure led by the Quality Director, covering all subsidiaries. The Quality Director coordinates the Group's quality strategy and cross-base collaborative control, while the heads of each department within the Quality Center are responsible for implementing daily quality policies and supervising system operations. Each subsidiary under the Group has a specialized quality management department responsible for specific quality control tasks.

Through a clear reporting mechanism, the Company ensures the effective operation of quality management: Quality leads at each base report operations to the Quality Director weekly, submit quality analysis reports to management monthly, and report internal audit results periodically. A management review meeting is organized annually to comprehensively summarize the performance of the quality system and improvement plans for the year. To date, all production bases of the Company have completed the establishment of their quality management systems, and all bases have obtained ISO 9001 quality management system certification.

Yingfa Deyao ISO 9001 Certificate

Yingfa Ruiyang ISO 9001 Certificate

Indonesian Base ISO 9001 Certificate

Yingfa Derui ISO 9001 Certificate

Yingfa Dekun ISO 9001 Certificate

In 2025, the Company focused on the entire process of product quality control, from source control, process supervision, and quality risk assessment to finished product acceptance and product returns, meticulously formulating a complete set of refined and rigorous internal management systems and operating procedures. Through this multi-dimensional quality control system, the Company has effectively enhanced its ability to address product quality risks, ensuring the stability and reliability of its products.

The Company optimized various management systems, including the *Supplier Management Control Procedures, Non-conforming Product Control Procedures, Monitoring and Measurement Control Procedures for Processes and Products*, and *Production Line Anomaly Management Regulations. Additionally*, the Company formulated the *Policy, Objective, and Indicator Management* Procedures to clarify quality objectives, continuously improve product quality, and refine the quality management system. In 2025, the Company fully achieved all quality management targets.

Indicator	Target	Actual
Pass rate of customer/external institution audits (%)	100	100
Major quality and safety accident (number)	0	0

Quality Control Process

To guarantee product consistency and reliability, the Company has established a full-industry-chain quality management process, implementing strict process control from raw materials to finished products. Through an inspection process spanning the entire lifecycle, including incoming quality control (IQC), in-process quality control (IPQC), finished product full inspection, warehouse sampling, and outgoing quality control (OQC), the Company ensures that every stage complies with quality standards, continuously monitors production line stability, and ultimately ensures that delivered products meet customer requirements.

The Company implements a four-level supervision mechanism consisting of "daily inspections + specialized checks + internal audits + annual audits", utilizing methods such as process sampling, document review, and quality record traceability for daily supervision. Regarding any non-conformities discovered, the Company immediately takes corrective actions in accordance with the *Corrective and Preventive Action Control Procedures*, strengthens full-process quality control, and ensures all issues are rectified through subsequent follow-up verification. Furthermore, the Company introduces a cross-base mutual audit mechanism to unify supervision scales and standards.

Stage	Measures
Alignment with customer standards	Integrate customer technical indicators, certification specifications, and customized requirements into product design and production benchmarks. Ensure product parameters fully meet customer expectations through regular standard consistency checks and third-party testing and calibration.
Material control	Cover the entire link from raw material entry inspection and semi-finished product flow traceability to finished product storage protection. Establish a unique material batch identification system and utilize intelligent temperature and humidity monitoring and anti-static control measures to ensure material quality is controllable throughout.
Production process control	Use the manufacturing execution system (MES) and online detection equipment to monitor key process parameters in real-time. Strictly implement first-article inspection, touring inspection, and last-article verification systems, ensuring rapid response and closed-loop processing of anomalous data.
Change management	For changes such as raw material specification adjustments, process optimization, or equipment iterations, implement multi-departmental joint reviews, small-batch trial production verification, and long-term effect traceability mechanisms to ensure changes do not affect core product performance.
Continuous improvement	Consistently advance quality enhancement plans. Based on production data, customer feedback, and industry technology trends, carry out regular quality improvement projects through process optimization, equipment upgrades, and personnel skill enhancement to achieve a dual enhancement in product quality and production efficiency.

In 2025

Outgoing pass rate

100%

Award/Honor

Yingfa Ruineng won the 2025 "All Quality Matters" PV Module/Cell Energy Yield Winner Award from TÜV Rheinland.

Yingfa Deyao received the "Quality Excellence Award" from LONGi.

Quality Culture Development

The Company has formulated documents such as the *Non-conforming Product Control Procedures* and the *Cell Return and Exchange Processing Flow* to clarify trigger conditions, evaluation and approval, execution operations, and record-keeping for product returns and exchanges, ensuring a rapid response to quality issues. If a product is found to be non-conforming, a recall procedure is immediately initiated: The sales center or customer service department contacts the customer to negotiate a resolution. Once the recalled products are returned, they undergo inspection, isolation, and clear labeling. The responsible department is then identified, a disposal plan is determined, and subsequent rectification and closed-loop management are advanced.

In 2025

Number of complaints received regarding product quality and safety

118

Monetary value of products sold or shipped subject to recalls for safety and health reasons

RMB**0**

Processing rate of complaints received regarding products and services

100%

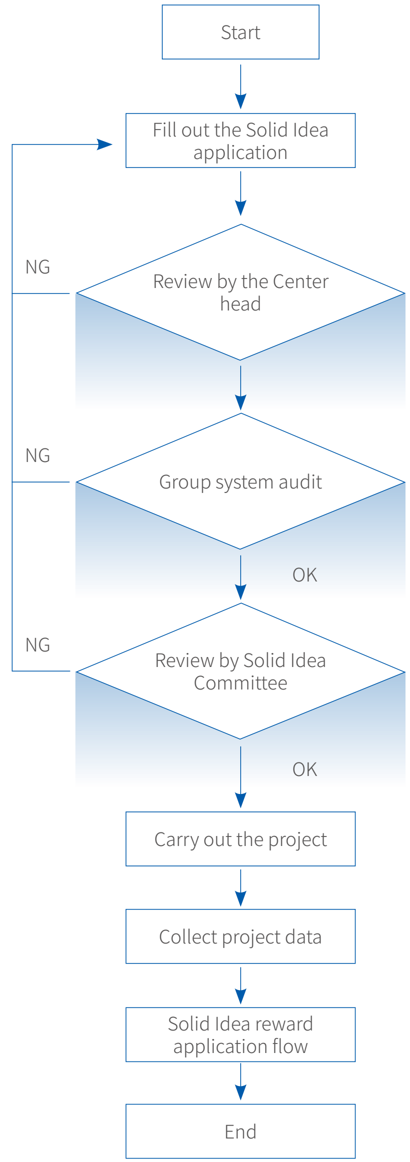
Percentage of total products sold or shipped subject to recalls for safety and health reasons

0%

The Company has formulated and implemented the *Management Measures for "Solid Ideas"* to systematically drive product quality improvement and stimulate employee participation. Focused on key areas such as production processes, equipment upgrades, flow optimization, and cost control, this policy encourages employees to propose improvement suggestions through project-based rewards. It defines the scope of collection, application procedures, graded reward standards, and veto mechanisms, linking "Solid Idea" achievements to individual performance, promotion evaluations, and excellence awards to form a long-term incentive mechanism. In 2025, the annual achievement rate of "Solid Idea" projects reached 119%, with cumulative rewards totaling approximately RMB 1.05 million.

To deepen quality awareness among all staff, the Company organizes specialized activities such as "Quality Month", knowledge contests, and skill competitions. In 2025, the Company launched the "Focus on Every Watt, Pursue Zero Defects" Quality Month, the "Quality Star" knowledge contest, and a quality promotion short video competition to embed quality concepts into the corporate culture. Additionally, the Company integrates data on product quality from various base factories monthly to compile the "Hall of Fame", which is promoted on the "Excellent Quality" official platform. Furthermore, the Company conducts an "Annual Outstanding Quality Team" selection to foster a quality culture that pursues excellence across multiple dimensions.

"Solid Idea" Management Flow

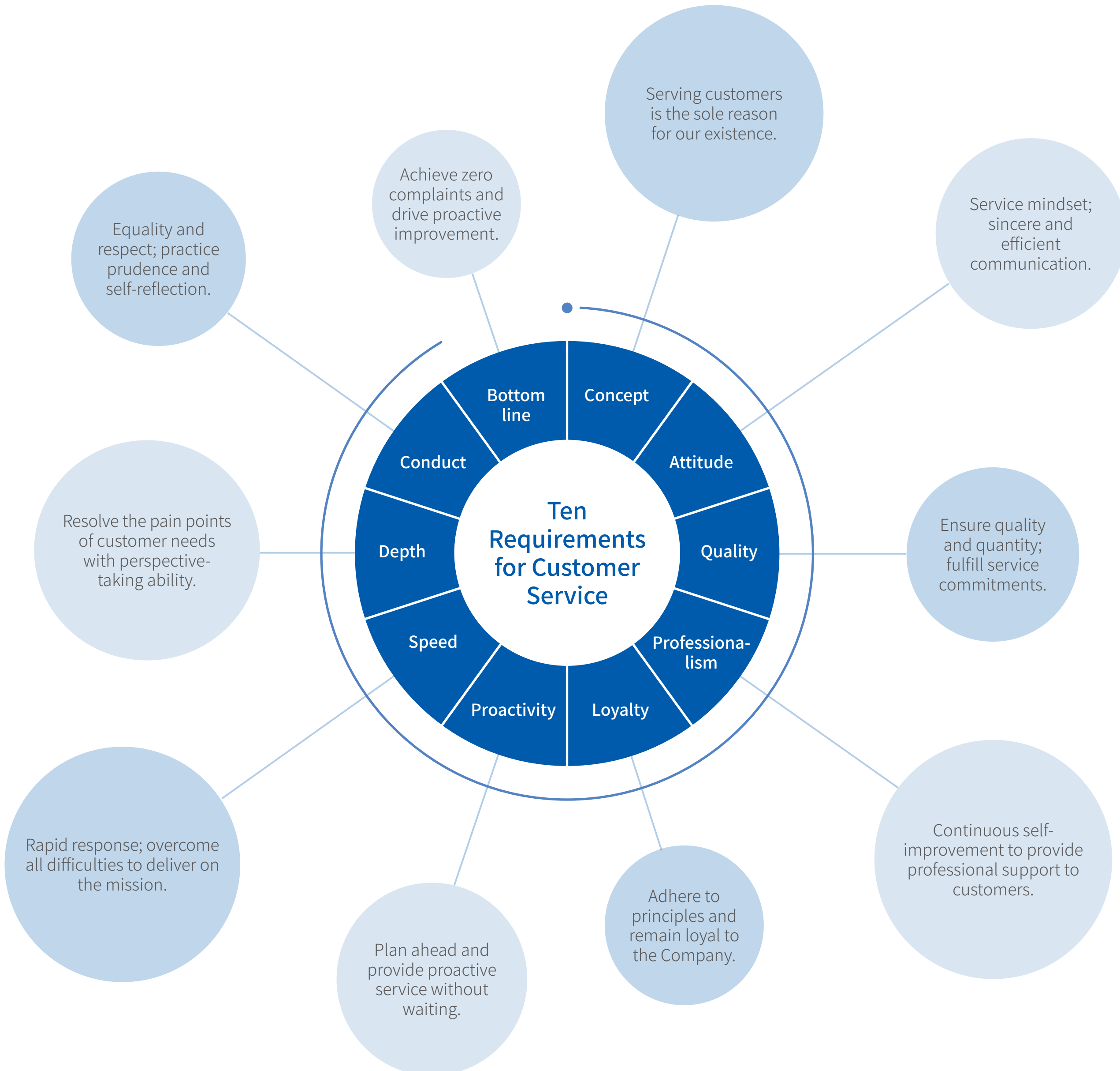


Customer Service

Customer Management and Superior Service

Yingfa Ruineng adheres to the customer service philosophy of "Excellence in service, loyalty to the Company, serving customers, and achieving self-growth". Following the "Four Requirements" of customer service, the Company has constructed a "Business-Technical-Service" integrated "Triangle" service model, providing customers with full-lifecycle support covering commercial negotiations, technical consultation, and product delivery. The Company has established a customer service management organizational structure with clear hierarchies and defined responsibilities, coordinating across departments to ensure that service strategies are executed precisely from the top down, while customer needs are responded to rapidly from the bottom up.

To enhance service quality throughout the entire process, the Company has formed Pre-sales, Mid-sales, and After-sales working groups, adjusting service content based on the specific needs of different customer segments to improve the exclusive customer experience. In the pre-sales stage, the Company conducts deviation confirmations for special requirements in agreements to proactively prevent risks. In the after-sales stage, investigations into product commissioning are conducted based on whether customer requirements are met. The Company has issued systems such as the *Management Regulations for Customer Standards* and *Sample Cells* and the *Customer Standard Review and Sample Process* to standardize the alignment of customer standards and facilitate the introduction of new customers through sample completion.



Customer Safety

Yingfa Ruineng follows rigorous industry standards and health specifications, implementing product safety controls. The Company provides customers with comprehensive chemical safety compliance documents and clear usage instructions to ensure operational safety. For products involving chemical compositions, the Company provides RoHS (Restriction of Hazardous Substances) reports, REACH (Registration, Evaluation, Authorization and Restriction of Chemicals) reports, and Material Safety Data Sheets (MSDS), clarifying the content and compliance of hazardous substances in solar cells and modules. To ensure that customers use the products appropriately, the Company provides *Product Technical Specifications* and *Product Packaging Information*, which include unpacking instructions, electrical performance data, precautions for use, and defect troubleshooting guides. Additionally, the Company provides customized technical training and video tutorials based on actual needs to help customers use products safely and efficiently.

Customer Complaints and Communication

Yingfa Ruineng has established an effective customer complaint and feedback mechanism, taking targeted measures based on customer opinions to efficiently improve service quality. In 2025, the Company optimized the *Customer Complaint Management Standards*, adding classification standards for complaint levels and refining the complaint handling process to ensure rapid response and efficient resolution of customer feedback and complaints. Regarding customer complaints, the Company commits to providing a temporary solution within 2 hours, arriving at the customer's site within 24 hours, submitting an analysis report and improvement measures within 3 days, demonstrating significant improvement effects within 7 days, and achieving complete case closure within 15 days (major complaints are closed within 30 days).

Furthermore, the Company continues to strengthen the development of its customer service team and enhance professional standards. In 2025, the Company launched 12 integrated specialized training sessions for the customer service team, focusing on the enhancement of core business capabilities. These sessions covered content such as complaint handling techniques and customer satisfaction improvement strategies, comprehensively strengthening the professional capabilities of customer service personnel in handling complaints and effectively driving the upgrade of the overall service level across the department. To better communicate with customers, the Company added a hierarchical visit model, conducting regular visits and understanding customer dynamics through dedicated regional customer interfaces and exclusive WhatsApp communication groups.

To serve global customers more effectively, the Company has established an overseas sales team responsible for pre-sales consultation, after-sales support, and complaint handling for international clients. The team supports multi-language requirements and undergoes regular supervision, assessments, and team reviews to guarantee service quality.

Customer Satisfaction

To strengthen communication and follow up on customer needs, Yingfa Ruineng has formulated internal management systems such as the *Customer Satisfaction Control Procedures* and *Control Procedures for Customer-Related Processes*, conducting regular customer satisfaction surveys. The Company collects feedback through multiple channels, including online questionnaires and on-site visits. The surveys cover dimensions such as service response speed, problem-solving efficiency, technical support professionalism, and product quality stability. Detailed analysis and summaries are conducted to ensure that customer concerns are responded to promptly and rectified effectively. In 2025, the Company conducted satisfaction surveys with 15 customers; 3 customers gave scores above 99, and the overall comprehensive score remained above 92.

In 2025

Customer satisfaction

92.32%

Responsible Supply Chain

Supply Chain Management

To enhance supply chain management capabilities, the Company has established a Supply Chain Due Diligence Management Committee, which is fully responsible for the planning, supervision, and implementation of supply chain due diligence. Through a top-down hierarchical management structure, the person in charge of each stage is clearly defined, improving the efficiency and transparency of supply chain management. The Supply Chain Due Diligence Management Committee is responsible for formulating and revising supply chain management systems and deliberating on and supervising the implementation of related issues. As the daily management body, the Procurement Center cooperates with the committee to advance specific management tasks and collaborates with other business departments to carry out sustainable supply chain development work.

The Company continuously improves its supply chain risk management level by establishing a major risk identification and response mechanism. By strengthening risk early warning and rapid response capabilities, the Company consistently enhances supply chain resilience.

Risk Description	Mitigation Measures
Supply interruption, delivery delay, price fluctuation, quality compliance, recycled material traceability, and quality risks	• Implement strict controls at the source, including incoming inspection and rejection of non-conforming items • Establish a backup supplier pool for core materials and formulate emergency contingency plans for interruptions • Advance localized and regionalized procurement deployment to ensure supply security

Yingfa Ruineng has established a full-process management system covering supplier admission, performance evaluation, and exit. By strictly auditing supplier qualifications and continuously tracking their performance, the Company systematically controls the comprehensive capabilities and business levels of suppliers, ensuring the robustness and quality controllability of the supply chain.

During the supplier admission process, Yingfa Ruineng conducts rigorous screening and auditing. Based on the degree of impact that materials have on final product quality, suppliers are categorized into Classes I through VI. For critical Class I and Class II materials, the admission process is the most stringent, encompassing qualification review, sample testing, on-site audits, and multiple rounds of trial operations. All suppliers are required to submit signed documents, such as the *Supplier Survey Form.* Specifically, Class I and II suppliers must provide materials, including the Conflict-Free Mineral Commitment, ISO system certifications, RoHS certification, work safety licenses, and industry certificates, all of which undergo systematic review.

In 2025

Number of suppliers **1,373**

Number of domestic suppliers **1,318**

Number of suppliers from Hong Kong S.A.R., Macao S.A.R., Taiwan region, and overseas **55**

Number of new suppliers during the year **596**

To ensure supply chain quality, Yingfa Ruineng conducts regular performance evaluations of its suppliers. Led by the Quality Center, these evaluations are performed monthly and annually based on data such as quality performance, supply capacity, service, and cost. Suppliers are then managed through a graded classification system based on these results. For any non-conforming aspects, the Company issues rectification requirements, which are subsequently reviewed by the Quality Center. The Company will terminate cooperation with suppliers that fail to implement effective rectifications.

Supplier Performance Evaluation and Handling Principles

Grade	Handling Measures
Grade A (pass)	• Maintain qualified supplier status; considered as a long-term or strategic partner. • Submit improvement measures for non-conformities within 10 days and complete rectifications promptly.
Grade B (conditional pass)	• Issue warnings regarding non-conformities; require rectification within a set period (1–6 months), and organize a re-audit. • Suspend supply if necessary; the supplier must submit a restoration request and proof of rectification.
Grade C (fail)	• Set a 3–6-month transition period to develop alternative suppliers. • Continue supply if the re-audit during the transition period is successful; otherwise, phase out the supplier. • If the production department must continue purchasing their products, a special procurement application can be submitted.

Simultaneously, to achieve win-win cooperation with partners, the Company actively carries out supplier empowerment initiatives. By helping suppliers bridge capability gaps, the Company works to co-build a responsible, resilient, and sustainable supply chain.

In 2025

Total hours of supplier training	Total supplier training attendance
57.50	**986**

Material Traceability Management

Yingfa Ruineng continuously advances its supplier traceability management. The Company has updated and refined its material traceability management systems, formally releasing the *Traceability Management Control Procedure* in 2025. This strengthens the traceability of material origins and destinations, ensuring that material traceability management complies with the Company's operational management and sustainable supply chain requirements. To date, the Company has passed traceability audits by third-party organizations such as STS, TÜV, and PI, and has received audit recognition from multiple customers.

Simultaneously, the Company has optimized and adjusted the organizational structure of its Traceability Department. The Traceability Department holds centralized responsibility for traceability management and has added functional modules, including the Traceability Compliance Group, Data Delivery Group, and IT Technical Support. These modules cover key links such as compliance management of material traceability, traceability data delivery, and system technical support. Personnel are allocated to each module based on business needs to continuously improve the standardization and execution efficiency of traceability management.

Based on documents such as the *Supplier Due Diligence Report* and the *Supplier Risk Identification and Control List*, the Company evaluates the traceability capabilities and risks of its suppliers. The Company implements tiered and graded management, regularly monitoring supplier performance in traceability. Furthermore, the Company integrates traceability assessment results into supplier performance evaluations, implementing a "survival of the fittest" mechanism to ensure the entire supply chain consistently meets leading sustainability standards. Currently, the proportion of qualified suppliers stands at 100%.

The Company has constructed a full-industry-chain traceability system covering "solar cell — wafer — square mono rod — polysilicon — silicon powder — metallic silicon — silica", achieving a complete closed-loop trace from upstream raw materials to final products. Each stage is supported by core data from information systems, combined with authentic business credentials such as production forms, quality inspection records, customs declarations, and logistics information. Following a batch-based management logic, the Company conducts full-process recording and verification, ensuring that raw materials are verifiable, processes are traceable, flows are trackable, and responsibilities are accountable.

Stage	Measures
Procurement	Ensure raw material origins are clear and traceable by auditing supplier information and strengthening material identification and batch management.
Production	Achieve precise binding between the solar cell production path and its raw materials by relying on the strict transfer of material batch identification through processing stages and flow records.
Finished product	Use unique batch numbers to associate the final finished product with its corresponding production process and original material batches.

Currently, the Company has successfully launched WMS (warehouse management system), MES (manufacturing execution system), and ERP (enterprise resource planning) systems, and is progressively deploying a traceability data integration system. This forms an integrated architecture of "three core systems + data infrastructure platform". While ensuring compliant control across the entire business process chain, this deep data integration significantly enhances data consolidation efficiency, allowing for one-click export of traceability dossiers and substantially shortening the data collection cycle.

In addition, to improve traceability management levels, the Company conducts comprehensive specialized training for business personnel related to traceability management across all Group bases. The training provided empowerment teaching centered on the entire process, including business operations and practical implementation, system control, and late-stage document archiving. All participants passed the assessments, fully solidifying the Group's traceability management capabilities.

Supply Chain ESG Management

To strengthen the sustainable ecosystem of the supply chain, Yingfa Ruineng regularly conducts risk assessment and identification regarding environmental, operational, labor rights, and ethical aspects of the supply chain.

Category	Risk Description	Mitigation Measures
Environmental	Suppliers exceeding carbon emission limits, non-compliant disposal of solid/hazardous waste, excessive water/energy consumption, and a lack of a packaging recycling system	• Incorporate environmental performance into supplier evaluation criteria • Encourage suppliers to perform environmental upgrades and material substitution; co-establish recycling systems with partners • Conduct specialized environmental compliance audits and on-site inspections
Social	Labor rights issues (working hours/remuneration/safety), child labor, forced labor, and commercial bribery	• Formulate social responsibility codes and sign commitment letters • Perform on-site audits of high-risk suppliers to verify the authenticity of ESG data • Open whistleblowing channels for violations; suspend cooperation immediately upon verification

Yingfa Ruineng continuously refines its supply chain management system. In accordance with the *SA8000 Social Accountability Standard*, the RBA *Responsible Business Alliance Code of Conduct*, and relevant laws and regulations, the Company has formulated institutional documents such as the *Supply Chain Sustainability Manual* and the *Code of Business Conduct and Ethics for Suppliers* to ensure that management requirements permeate the entire supply chain lifecycle.

The Company formulated the *Code of Business Conduct and Ethics for Suppliers* to ensure that supplier cooperation aligns with RBA and OECD standards. The Company requires core and new suppliers to sign this Code, which comprehensively regulates supplier behavior across labor, health and safety, environment, compliance management systems, and business ethics. In 2025, the signing rate of the *Code of Business Conduct and Ethics for Suppliers* reached 100%.

Key Content of the *Code of Business Conduct and Ethics for Suppliers*

Category	Requirements
Business conduct and ethics	• Prohibit all forms of bribery, corruption, extortion, and embezzlement; all business transactions must be transparent and properly recorded. • Eliminate all forms of corruption and bribery. • Suppliers must adhere to fair competition principles and refrain from monopolistic behavior or market price manipulation. • Protect intellectual property and information security; prevent information leakage.
Human rights and labor	• Prohibit all forms of forced labor and child labor. • Comply with labor laws and support freedom of association; employees may choose their profession freely. • Remuneration and benefits must comply with legal requirements; protect women's rights. • Establish a management system for special equipment, obtain "Three Simultaneities" acceptance reports, and ensure the occupational health and personal safety of employees.
Environment and sustainability	• Assume social responsibilities for environmental protection and comply with relevant national and regional environmental regulations. • Reduce negative impacts of operations, services, and products on biodiversity; take measures to use natural resources moderately. • Reduce greenhouse gas emissions and pollutant discharges.
Conflict minerals and supply chain due diligence	• Establish a responsible mineral sourcing mechanism; ensure no procurement of conflict minerals (tungsten, gold, tantalum, tin, etc.) from conflict-affected and high-risk areas (the Democratic Republic of the Congo and its surrounding regions). Conduct due diligence on the origin and chain of custody of minerals.

Simultaneously, the Company continues to deepen supplier ESG performance management. In 2025, the Company continued to integrate ESG factors into the core assessment dimensions for suppliers. Through a systematic audit mechanism, the Company comprehensively examines the ESG compliance and performance of suppliers. In 2025, the Company conducted ESG audits on 17.62% of its core suppliers, promoting continuous improvement and enhancing the sustainable competitiveness of the supply chain.

In 2025

Number of suppliers identified as having significant actual and potential negative environmental and social impacts

0

Number of suppliers agreed to improvements after environmental and social impact assessments

0

Percentage of suppliers agreed to improvements after environmental and social impact assessments

0%

The Company deeply integrates ESG content into the supplier training system, assisting suppliers in enhancing capabilities such as green procurement to co-build a sustainable supply chain.

Case

"ESG and Supply Chain Management" Training for Procurement Staff

In September 2025, the Company conducted "ESG and Supply Chain Management" training for procurement staff, with 80 attendees. This training systematically explained the development trends and value of sustainable supply chains, the construction of management frameworks, and best practice cases in the industry, helping procurement personnel enhance their ability to implement ESG standards in supplier selection, evaluation, and cooperation.

Responsible Mineral Management

Regarding critical mineral management, Yingfa Ruineng is committed to building a responsible and sustainable mineral supply chain management system. At the end of 2025, the Company issued the *Conflict Minerals Control Management Procedure* and the *Global Responsible Supply Chain Policy for Minerals from Conflict-Affected and High-Risk Areas*. The Company also required suppliers to sign the *Conflict-Free Mineral Commitment*, explicitly stating that they do not support or use minerals sourced from armed conflict or illegal mining, and requiring suppliers to self-inspect the sources of metals, including gold, tantalum, tin, and tungsten. The Company conducts conflict mineral source reviews during the supplier admission stage; if minerals from conflict zones are identified, the supplier is required to adjust the source and submit a compliance explanation. Meanwhile, regular supply chain audits are conducted based on risk levels to ensure that mineral sources meet requirements.

Industry Development

Leveraging its extensive practical experience and advanced technical concepts, Yingfa Ruineng actively collaborates with industry peers and trade associations, deeply integrating into global and industrial cooperation networks. By participating in the formulation of industry standards, joint scientific research, attending industry forums, and organizing technical exchanges, the Company continuously shares cutting-edge technology and professional insights. These efforts drive collective industry progress while effectively enhancing the Company's influence and comprehensive competitiveness.

Participation in Industry Initiatives

With sustainable development as its core objective, the Company has joined numerous global, regional, and sector-specific initiatives. The Company is committed to integrating advanced international concepts with local practices, fully immersing itself in sustainable activities to build a more responsible, collaborative, and resilient industrial ecosystem.

Case: Yingfa Ruineng Joins the "New Energy Industry Brand Alliance" as a Founding Member

On June 10, during the brand renewal event, i.e., 2025 SNEC SHOW, organized by in-en.com, Yingfa Ruineng officially joined the "New Energy Industry Brand Alliance" as a founding member. The alliance aims to address pain points in brand building within the new energy sector, such as "vague positioning and insufficient synergy". By establishing mechanisms for standard-setting, technical collaboration, and market linkage across the industry chain, the alliance promotes the influence of Chinese brands in the global energy transition.

List of Founding Members of the "New Energy Industry Brand Alliance"

Name of Initiative/Industry Association

- United Nations Global Compact (UNGC)
- Women's Empowerment Principles (WEPs)
- Australian Centre for Advanced Photovoltaics (ACAP) Corporate Alliance
- China Photovoltaic Industry Association (CPIA)
- Global Solar Sustainable Alliance (GSSA)
- Global Green Carbon Community Alliance Initiative (GGCCAI)
- Jiangsu Province Renewable Energy Industry Association (JSREA)
- Yibin Chamber of Commerce for Imports & Exports (YCCIE)

Case: Yingfa Ruineng Joins the Australian Centre for Advanced Photovoltaics (ACAP) Corporate Alliance

On December 8, Yingfa Ruineng officially announced its membership in the ACAP Corporate Alliance, with an induction ceremony held at the School of Photovoltaic and Renewable Energy Engineering at the University of New South Wales (UNSW). Through this alliance, Yingfa Ruineng will gain comprehensive access to a global photovoltaic innovation network. This involves collaborating on projects with world-class R&D teams, such as those at UNSW, and engaging in deep linkage across key technology research, industry standard-setting, and high-end talent cultivation to strengthen its core technical competitiveness.

Signing Ceremony between Zhang Min, President of Yingfa Ruineng, and Professor Renate Egan, Executive Director of ACAP

Formulation of Industry Standards

The Company actively participates in the compilation of industry standards, incorporating its practical expertise into the standardization process to promote industrial normalization and sustainable development. By sharing experience and building consensus, the Company contributes professional strength while continuously absorbing advanced industry concepts to drive technological progress and management innovation.

Standard Name	Sponsor
Specification for Evaluation of Zero-carbon Factory (T/SCCE 6-2025)	Sichuan Association of Circular Economy
Technical Requirements for Ultra-fine Grid of N-type TOPCon Cells (T/CIET 1833-2025)	China Association for Promoting International Economic & Technical Cooperation
UV Accelerated Aging Test Method for UV Attenuation Resistance of Module Cells (T/CIET 1762-2025)	Standardization Committee of the China Association for Promoting International Economic & Technical Cooperation
N-type Monocrystalline Silicon Wafers for Heterojunction (HJT) Solar Cells (T/CIET 1324-2025)	Standardization Committee of the China Association for Promoting International Economic & Technical Cooperation




Industry Exchange and Cooperation

The Company actively engages in the co-construction of the industrial ecosystem by participating in industry conferences, professional exhibitions, and frontier forums. Through in-depth sharing, the Company facilitates technical exchange and the convergence of ideas, supporting the photovoltaic cell industry's transition toward higher quality and greater sustainability.

Case

Chairman of Yingfa Ruineng Invited to LONGi BC Special Event

In June 2025, Zhang Fayu, Chairman of Yingfa Ruineng, was invited to attend the "BC Technical Innovation and Industrial Synergistic Development" thematic forum hosted by LONGi during the International Photovoltaic Power Generation and Smart Energy Conference (SNEC). Simultaneously, Chairman Zhang Fayu participated in the "Co-building a BC Innovation Ecosystem" themed dialogue, sharing Yingfa Ruineng's active practices in BC cell technology and further deepening the strategic cooperation between the parties in the field of high-efficiency photovoltaic technology.

Chairman Zhang Fayu Sharing the Company's BC Practices

Case

Senior management from Yingfa Ruineng participated in the recording of the 2026 CCTV Spring Festival Gala's Yibin sub-venue and the Yibin Spring Festival Gala

Zhang Min, President of Yingfa Ruineng; Zhang Jie, Vice President of Sales at Yingfa Ruineng; and Li Wei, General Manager of Yingfa Deyao, attended the recording of the CCTV Spring Festival Gala's Yibin and the Yibin City Spring Festival Gala, emphasizing the crucial role of private enterprises in driving high-quality social and economic development. This appearance enhanced the brand's influence and inspired the company to continue fulfilling its social responsibilities and contributing to the industry's progress.


President Zhang Min and Employees Participating in the CCTV Spring Festival Gala Recording]

Zhang Jie, Vice President of Sales at Yingfa Rui Neng, and Li Wei, General Manager of Yingfa Deyao, attended the recording of the CCTV Spring Festival Gala at the Yibin sub-venue

Case

Yingfa Ruineng Invited to Share LCT Practices in the Indonesian Market

In November 2025, Yingfa Ruineng was invited to attend the "Indonesia-China Business Forum LCT Promotion Meeting". During the meeting, Wu Qingbao, Director of the Company, shared successful experiences in applying the Local Currency Settlement (LCT) mechanism based on industrial practices in the Indonesian market. He provided a detailed introduction to the practical results of the mechanism in reducing cross-border settlement costs, avoiding exchange rate risks associated with third-country currencies, and improving capital turnover efficiency.

Director Wu Qingbao Sharing Experience on the LCT Mechanism

Case

Yingfa Ruineng Invited to the 2025 PV Industry Technological Innovation Conference & Tech 100 Forum

In September 2025, Chen Long, Vice President of Yingfa Derui, was invited to the "2025 PV Industry Technological Innovation Conference & Tech 100 Forum" hosted by the China Photovoltaic Industry Association (CPIA). Mr. Chen delivered a keynote speech titled "Research Progress and Challenges in the Industrialization of High-Efficiency Crystalline Silicon Cell Technology". Additionally, the Chief Brand Officer of Yingfa Ruineng was invited to moderate the session on "High-Efficiency Cell Technology and Equipment".

Vice President Chen Long Sharing Industry Experience

Case

Yingfa Ruineng Participates in Intersolar Europe in Munich, Germany

In May 2025, Yingfa Ruineng showcased its advanced cell technologies, intelligent management platforms, and green energy solutions at the Intersolar Europe exhibition in Munich. During the event, the Company reached cooperation intentions with hundreds of global customers. Leveraging its high-efficiency and highly reliable green energy solutions, the Company actively empowers the global low-carbon energy transition.

Group Photo at Intersolar Europe in Munich, Germany

Astronergy Strategic Partnership Signing Ceremony

Participated in the China International PV and Energy Storage Industry Conference (PESIC); Chairman Zhang Fayu Joined the Leadership Dialogue

Attended the Economic and Trade Exchange Meeting of the China Import and Export Fair

Solartech Indonesia Exhibition in Jakarta

President Zhang Min Interviewed by Cover News

President Zhang Min Interviewed by Sichuan Observation

Environmental Leadership and Eco-friendliness

Corresponding Strategic Pillars

GROWTH

Green

Responding to the United Nations Sustainable Development Goals (SDGs)

02

Yingfa Ruineng remains steadfast in fulfilling its environmental protection responsibilities. We proactively address climate change challenges, seize green transformation opportunities, and utilize clean energy and recycling technologies. By strictly controlling pollutant and waste emissions and promoting biodiversity conservation, the Company continuously reduces the environmental impact of its operations. Simultaneously, the Company actively builds a green culture, guiding employees and the public to participate in fostering a multi-dimensional, harmonious coexistence between enterprise and environment.

Addressing Climate Change

Governance

Yingfa Ruineng has established a systematic ESG governance structure (refer to the Sustainability Governance Structure section for further details) to comprehensively manage and address climate change issues. Building upon this, the Company has constructed a climate change governance system led by the Board of Directors and supervised by the ESG Committee. This system is collaboratively implemented by various production bases and departments, including the HSE Department, Power Department, Supply Chain Department, Human Resources Department, and Administration Department, ensuring that climate risk identification and opportunity management are continuously refined. The Board regularly receives reports on climate-related risks, opportunities, targets, and progress, systematically integrating these factors into significant transaction decisions, risk management procedures, and policy formulation. Furthermore, through regular specialized training on climate change themes, the Company ensures that the Board and relevant management personnel possess the appropriate knowledge and capabilities to effectively supervise climate risk response strategies and seize transformation opportunities. To strengthen accountability, the Company has set clear climate-related targets, tracks progress regularly, and integrates climate performance into the management incentive system to drive goal attainment and continuous improvement.

Strategy

With 2025 as the base year, Yingfa Ruineng proactively assesses short-term (1–2 years), medium-term (up to 2030), and long-term (up to 2050) climate-related risks and opportunities. We integrate climate action into daily operations and overall strategy, formulating and progressively implementing response actions aligned with the Company's strategic development stages.

Yingfa Ruineng utilizes scenario analysis to evaluate the physical risks, transition risks, and transition opportunities faced under different global warming scenarios, providing a foundation for forward-looking and resilient response strategies. During the reporting period, in compliance with the *Environmental, Social and Governance Reporting Code* of the Stock Exchange of Hong Kong and the *IFRS S2 Climate-related Disclosures*, Yingfa Ruineng conducted an assessment of climate-related risks and opportunities. This assessment incorporated business characteristics, operational regions, industrial environments, and macro-policies, covering key value chain segments such as raw material procurement, manufacturing, warehousing and logistics, sales and product delivery, and disposal and recycling.

Physical Risks

For physical risks, this assessment adopts two scenarios from the Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathways: SSP5-RCP8.5 and SSP1-RCP2.6. Based on industry characteristics and operational practices, the Company conducts a comprehensive analysis of physical risks.

Scenario type	Scenario name	Scenario description	Temperature rise by 2100
High emission scenario	SSP5-RCP8.5	A pessimistic future development path reflecting potential climate change challenges if current greenhouse gas emission trends continue. For physical risk analysis, this scenario allows for a more thorough assessment of risk exposure under extreme conditions.	Approx. 4.4° C
Low emission scenario	SSP1-RCP2.6	An optimistic future development path requiring global cooperation and strong policy support for rapid emission reductions to limit the global average temperature increase to no more than 2° C above pre-industrial levels.	Approx. 2° C

The following table details the potential impacts of physical risks on the Company's business operations and financial performance under two different emission scenarios:

Risk category	Risk description	Impact period	Impacted value chain segments	Potential operational impact	Financial impact indicators
Acute risk					
Extreme heatwaves	Periods where temperatures in a specific area are significantly higher than local historical averages for consecutive days. This may affect the stability of temperature control systems in production workshops, increase energy consumption, and impose stricter requirements for long-term storage environment control for raw materials and finished products.	Short-to-medium term	Manufacturing, warehousing and logistics	• Extreme heatwaves may increase the load on temperature control systems in production workshops, leading to rising energy costs and affecting production process stability and product yield. • In warehousing and logistics, long-term storage of raw materials and finished products in high-temperature environments may accelerate performance degradation, requiring more stringent environmental controls to avoid potential quality loss.	Operating revenue Operation costs
Floods and heavy precipitation	Events causing a sharp increase in surface runoff, overloading drainage systems, or river flooding. This may lead to water ingress in production plants and warehousing facilities, resulting in equipment damage and inventory loss, while potentially disrupting logistics channels for raw material arrival and finished product shipment.	Short-to-medium term	Raw material procurement, warehousing and logistics, manufacturing, sales and product delivery	• Flooding may pose a threat to production plants and warehousing facilities located in low-lying areas, resulting in water damage to production equipment, scrapping of inventory products, and production interruptions. • Heavy precipitation may affect land transport networks for raw material procurement and product delivery, causing delays in the supply of key materials such as wafers and silver paste, thereby affecting production schedules and order fulfillment timeliness.	Asset value Operating revenue Operation costs
Hurricanes	Events typically accompanied by strong winds, rainstorms, and surges, causing physical damage to infrastructure in coastal and offshore areas, leading to production interruptions and potentially disrupting logistics and supply chain networks.	Short term	Raw material procurement, manufacturing, warehousing and logistics, sales and product delivery	• Hurricanes may cause structural damage to plants and power supply facilities at coastal or offshore production bases (such as the Indonesian Base), leading to production stagnation and resulting in asset repair costs and business interruption losses. • Port closures and disruptions to international shipping caused by hurricanes may affect raw material procurement and product delivery, disrupting the supply chain rhythm and potentially creating fulfillment risks.	Asset value Operating revenue
Chronic risk					
Water stress	Situations where available water resources in a region cannot meet water demand over a certain period. This may directly affect daily operations and indirectly impact the stability of raw material supply.	Long term	Raw material procurement, manufacturing	• Increased frequency and intensity of droughts may lead to rising water prices or restricted water intake in the locations of operation. The Company's production bases located in Sichuan may face pressure from water and power restrictions, directly increasing manufacturing costs and leading to production interruptions. • The production of upstream raw materials such as polysilicon is a water-intensive process; droughts may affect their supply stability and price, indirectly pushing up procurement costs and testing the long-term resilience of the supply chain.	Operation costs
Sea level rise	A slow and long-term rise in sea levels caused by climate change. This may continuously increase costs for flood prevention and drainage, as well as infrastructure maintenance pressure at coastal production bases, posing potential challenges to long-term supply chain layout and the reliability of port logistics hubs.	Long term	Warehousing and logistics, manufacturing	• Sea level rise may cause long-term erosion to the Company's coastal production bases in Indonesia, progressively increasing costs for site protection and facility maintenance, and exerting continuous pressure on infrastructure durability. • Gradual sea level rise may affect the overall investment environment and insurance costs in coastal areas, bringing potential impacts to the stability of long-term supply chain deployment and export logistics routes.	Operation costs

Transition Risks and Opportunities

For transition risks and opportunities, this assessment adopts the Global Energy and Climate (GEC) model scenario analysis from the International Energy Agency (IEA): the IEA STEPS and IEA NZE scenarios. The Company conducts a comprehensive analysis of transition risks and opportunities by integrating factors such as the policy environment, technological evolution, and market changes.

Transition scenario	Scenario description	Temperature rise by 2100
Stated Policies Scenario (STEPS)	This scenario covers energy, climate, and related industrial policies that have been implemented or announced, but assumes that these policy goals may not necessarily be achieved on time, involving a degree of uncertainty.	Approx. 2.4° C
Net Zero Emissions (NZE)	This scenario features high policy intensity, reflecting the trajectory for the global energy sector to achieve net-zero carbon dioxide emissions by 2050. This scenario is consistent with a pathway that limits long-term global warming to within 1.5° C.	Approx. 1.5° C

The following table details the potential financial impacts and development opportunities faced by the Company under two different policy scenarios:

Risk category	Risk description	Impact period	Impacted segments	Potential operational impact	Financial impact indicators
Transition risk					
Policy	Policy risk refers to the risk of rising compliance costs, restricted market access, or penalties due to increasingly stringent domestic and international regulations related to climate change, carbon pricing mechanisms, and product environmental standards.	Long term	Raw material procurement, manufacturing, sales and product delivery	• Under strict international trade and product environmental policies, such as the EU Carbon Border Adjustment Mechanism (CBAM) or more rigorous product carbon footprint certification requirements, export costs may increase significantly, and market access barriers may arise. • Insufficient compliance governance may affect financing and market ratings, leading to higher compliance and management costs.	Compliance costs Market financing
Market	Market risk refers to the risk of order loss, decreased product premium capabilities, or erosion of market share due to enhanced green procurement requirements from downstream customers, shifts in terminal market technology preferences, and intensified peer competition.	Medium-to-long term	Manufacturing, sales and product delivery	• Downstream module customers and terminal markets have an increasing preference for low-carbon photovoltaic products and may adopt indicators such as product carbon footprint as core procurement standards, imposing higher requirements on the green transformation of the Company's supply chain and production. • If competitors deploy low-carbon manufacturing, zero-carbon factories, or higher-efficiency cell technologies more rapidly, the Company's existing market advantages may be weakened.	Operating revenue Operation costs
Opportunity category	**Opportunity description**	**Impact period**	**Impacted segments**	**Potential operational impact**	**Financial impact indicators**
Transition opportunity					
Policy	Policy opportunity refers to the opportunities brought by national and local fiscal, financial, and market policies that encourage green innovation, green manufacturing, and renewable energy consumption, which help reduce green transformation costs and broaden financing channels.	Short-to-medium term	Manufacturing, sales and product delivery	• Government-based support policies for advanced manufacturing and green technology R&D and application, such as tax incentives and special subsidies, can effectively reduce the Company's R&D investment and production line upgrade costs for next-generation high-efficiency cell technology. This helps lower the investment threshold and shorten the capital recovery period for green transformation.	Market financing Operation costs
Market	Market opportunity refers to the opportunities for companies with low-carbon certification and technical advantages to gain a competitive edge, consolidate customer relationships, develop the recycling industry, and optimize supply chain financing as customer requirements for product carbon footprints become increasingly strict.	Medium-to-long term	Raw material procurement, manufacturing, sales and product delivery, disposal and recycling	• Clear demand for low-carbon products from leading downstream module customers and terminal power station investors creates a competitive advantage for the Company's products with lower carbon footprints. • Advancing green supply chain cooperation with upstream green polysilicon suppliers and downstream low-carbon module customers, while strengthening the construction of the product recycling industry, may broaden green financing channels across the entire chain and enhance supply chain synergy and stickiness.	Market financing Operating revenue
Technology	Technology opportunity refers to the opportunities brought by the iterative development and large-scale application of low-carbon technologies, which allow companies to improve product efficiency, reduce unit production energy consumption and operating costs, and thereby strengthen market competitive barriers.	Medium-to-long term	Warehousing and logistics Manufacturing, sales and product delivery	• Continuous breakthroughs in efficiency and reliability of frontier cell technology routes, combined with smart energy management and process optimization in the production phase, may significantly improve product performance and reduce unit production energy consumption, building core product strength with both high performance and low-carbon attributes. • Large-scale application drives continuous cost reduction in photovoltaic manufacturing equipment and processes, making the economic feasibility of green transformation increasingly prominent, which can be converted into long-term operating cost advantages and brand value.	Operation costs Asset value

Climate Resilience and Response Management

Physical Risk	Mitigation Measures
Acute risk	• Establish an environmental emergency working group and formulate internal systems such as the *Environmental Emergency Management System* and the *Environmental Emergency Response Plan* to regularly conduct risk assessments for environmental hazards and environmental emergency drills to prevent various sudden environmental events. • Continuously refine the energy management system, establish an energy-saving office, and advance energy-saving initiatives such as equipment optimization, process improvement, and waste heat recovery to consistently improve energy efficiency, optimize the energy structure, and increase the proportion of clean energy usage. • Issue the *Occupational Health Management Regulations*, optimize employee health management, and improve the production and operating environment to reduce personnel safety risks.
Chronic risk	• Formulate internal systems, such as the *Water Conservation Management Regulations*, and establish a water resource management group to strengthen water resource management. • Regularly conduct pipeline network inspections and water usage analysis, carry out water-saving technological upgrades, reclaimed water recycling and other measures to improve water resources use efficiency.
Transition Risk and Opportunity	**Mitigation Measures**
Policy	• Actively track domestic and international green policy requirements, promptly adjust business planning and layout to adapt to external requirements. • Continuously optimize the greenhouse gas emission data management mechanism, implement an ESG data management platform to enhance the transparency and quality of information disclosure.
Market	• Develop low-carbon products; multiple products have obtained PPE2 carbon footprint certification in France, strengthening green brand competitiveness. • Actively engage in green logistics practices, reasonably plan warehouse locations to reduce transportation mileage, and collaborate with suppliers to advance green logistics development.
Technology	• Actively develop cutting-edge products such as N-type TOPCon, N-type xBC, and perovskite tandem cells, increase R&D investment in low-carbon technologies to form differentiated competitive advantages. • Build a smart energy and carbon management system, complete the establishment of an energy and carbon management platform covering core functions such as energy consumption analysis and product carbon footprint management, driving digital and intelligent green management.

Award/Honor

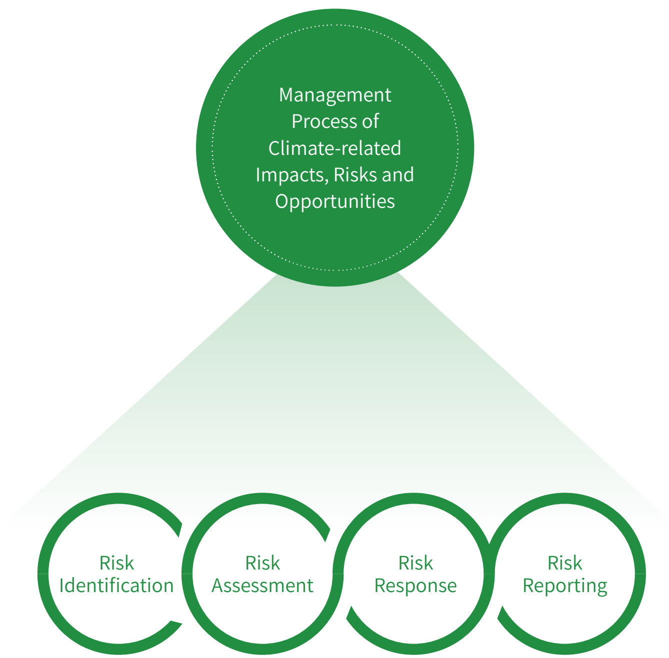
2025 Outstanding Case for Corporate (Park) Climate Action

Organizer

Center for Environmental Education and Communications of the Ministry of Ecology and Environment, and C Team

Risk Management

To effectively address climate impacts, Yingfa Ruineng identifies and assesses climate-related risks and opportunities, determining the potential operational and financial impacts on the Company in the short, medium, and long term. It ranks the priorities of climate risks and opportunities, identifies significant climate risks, and integrates them into the Company's daily operations and management. To effectively enhance climate change response capabilities, the Company continuously improves climate risk identification, assessment, and monitoring, formulates corresponding risk response measures, refines the risk reporting mechanism, and strengthens the Company's climate resilience across all time horizons.



Indicators and Targets

To systematically address climate change, drive the low-carbon transition of its operations, and enhance long-term climate resilience, Yingfa Ruineng has formulated clear emission reduction paths and quantitative targets at the operational level. Taking 2025 as the base year, the Company is committed to achieving carbon peaking at the operational level (Scope 1 and Scope 2) by 2030 and strive to achieve carbon neutrality at the operational level by 2050. To this end, the Company has set specific emission reduction targets for key energy consumption sources, including gradually reducing the direct consumption of fuel oil and natural gas in the production process, and continuously controlling and reducing electricity consumption by improving energy efficiency and increasing green power procurement.

Greenhouse gas emissions per unit output

Taking 2025 as the base year, reduce greenhouse gas emission intensity per unit output (MW) by **9%** by 2028

Fuel oil consumption intensity per unit output

Taking 2025 as the base year, reduce fuel oil consumption intensity per unit output (MW) by **26%** by 2028

Natural gas consumption per unit output

Taking 2025 as the base year, reduce natural gas consumption per unit output (MW) by **26%** by 2028

Electricity consumption per unit output

Taking 2025 as the base year, reduce electricity consumption per unit output (MW) by **5%** by 2028

In 2025, in accordance with the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol)*, ISO 14064-1:2018 *Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*, and the *Measures for the Administration of Enterprise Environmental Information Disclosure*, Yingfa Ruineng conducted greenhouse gas inventories for Yingfa Deyao, Yingfa Dekun, Yingfa Derui, Yingfa Ruiyang, and the Indonesian Base, and obtained verification certification.

Indicator	Unit	2023	2024	2025[1]
Total GHG emissions	tCO_2e	1,882,914	2,636,379	5,506,660
--Scope 1	tCO_2e	114	418	473
--Scope 2	tCO_2e	473,759	974,238	1,566,481
--Scope 3[2]	tCO_2e	1,409,042	1,661,678	3,939,706
GHG emission intensity (Scope 1, 2)	tCO_2e/RMB 1000,000	179.4	604.8	179.85

[1] Greenhouse gas emissions are quantified in accordance with the *Greenhouse Gas Protocol* and ISO 14064-1:2018, which sets requirements for quantifying and reporting greenhouse gas emissions and removals at the organizational level. Starting from 2025, we have included emissions from diesel fuel consumption in vehicles and refrigerant replenishment in air conditioning systems within our greenhouse gas calculation scope. The increase in greenhouse gas emissions in 2025 compared to 2024 aligns with our business expansion and capacity growth.

[2] Scope 3 greenhouse gas emissions refer to indirect emissions occurring across our value chain, including purchased goods and services, capital goods, fuel and energy-related activities, upstream transportation and distribution, waste generated during operations, employee commuting, and downstream leased assets. Starting from 2025, we have incorporated employee commuting-related Scope 3 emissions into our calculation scope.

Green Production

Environmental Compliance Management

Yingfa Ruineng consistently implements the environmental management principle of green operation. Guided by relevant laws and regulations such as the *Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on Environmental Impact Assessment*, the Company continuously advances the development of its environmental management system and actively fulfills its ecological protection responsibilities.

In 2025

Incident of penalties for violating environmental laws and regulations **0**

Award/Honor

- Yingfa Deyao was awarded the title of "Provincial-level Green Factory"
- Yingfa Ruineng was honored as the "Annual Green Manufacturing Enterprise" in the 2025 NetEase Finance Outstanding Corporate ESG Practice Cases Selection

Environmental Management System

Yingfa Ruineng has formulated internal normative documents such as the *Manual for Quality, Environment, and Occupational Health and Safety Management*, the *Environmental Protection Responsibility System Management Regulations*, and the *Pollutant Discharge Permit Management System* to standardize daily environmental management processes, achieving standardization and normalization in environmental management.

In terms of the environmental management structure, the Company sets up a dedicated environmental protection management institution, the HSE Department, which is responsible for formulating relevant systems, operating procedures and assessment standards, comprehensively coordinating the Company's environmental protection work, and ensuring the continuous and effective operation of the Company's environmental protection system. The Company implements an environmental protection management responsibility system, incorporating environmental protection indicators into the performance appraisal system to fully implement environmental responsibilities and objectives. In 2025, three subsidiaries of Yingfa Ruineng obtained ISO 14001 Environmental Management System certification.


证 书

ISO 14001: 2015

Yingfa Deyao's ISO 14001 certificate


Certificate of Registration

PT BINTAN CELLULAR INDONESIA

ISO 14001:2015

SCOPE

The Indonesian base's ISO 14001 certificate


环境管理体系认证证书

Ruiyang base's ISO 14001 certificate

Furthermore, the Company actively carries out environmental impact assessments for its domestic and overseas production bases. Among these, the Indonesian Base obtained the Environmental Management and Monitoring Plan (RKL-RPL) report in 2025, ensuring the implementation of environmental responsibilities throughout the project's lifecycle.

Environmental Management and Monitoring Plan (RKL-RPL) report of the Indonesian Base

Environmental Risk and Emergency Management

Yingfa Ruineng strictly complies with laws and regulations such as the *Administrative Measures for Emergency Response Plan Management* and the *Administrative Measures for Environmental Emergency Response*. The Company has formulated internal systems including the *Environmental Emergency Management System*, the *Environmental Emergency Response Plan, and the Procedure for Identification and Assessment of Environmental Aspects* to standardize environmental risk management procedures and prevent various types of sudden environmental incidents.

The Company has established an environmental emergency response team, which conducts regular environmental hazard risk assessments alongside on-site inspections and hazard investigations. Furthermore, the Company actively improves the management of environmental emergency response plans and conducts emergency drills covering themes such as hazardous waste leakage, acid leakage, and comprehensive acid/alkali leakage drills. These exercises have effectively enhanced the emergency response and rescue capabilities of management and operational staff at all levels in handling sudden environmental incidents.

Hazard investigation and rectification rate

100%

Number of environmental protection emergency drills conducted

16

Total attendance at environmental protection emergency drills

178

Emergency drill for acid leakage

Emergency drill for wastewater leakage

Emergency drill for hazardous waste leakage

Emergency drill for chemical leakage

Case

Emergency Drill for Excessive Fluoride in Wastewater

In June 2025, Yingfa Deyao conducted an emergency drill for excessive fluoride levels. The drill simulated a scenario where online monitoring data exceeded limits. The duty personnel immediately reported to the station manager and promptly closed the emergency pool valve, awaiting instructions to resume drainage. Concurrently, laboratory tests confirmed the exceedance in the effluent sample. The root cause was ultimately identified as a malfunction in the dosing pump for fluoride removal agent. Following the drill, the commander provided on-site feedback, affirming the standardized handling procedures and emphasizing the need to strengthen equipment inspections.

Energy and Resource Management

Energy management

Energy Management System

Yingfa Ruineng continuously improves its energy management system, strictly adhering to relevant laws and regulations in its operating locations such as the *Energy Conservation Law of the People's Republic of China*, the *Renewable Energy Law of the People's Republic of China*, and the *Cleaner Production Promotion Law of the People's Republic of China*. The Company has established and implements internal regulations including the *Energy Management Manual, Energy Management System, Energy Conservation Management System*, and *Regulations on Energy Baseline and Performance Management* to fully implement organizational support, resource allocation, daily audits, process reviews, and management evaluations for energy management. In 2025, two subsidiaries of Yingfa Ruineng obtained ISO 50001 Energy Management System certification.

The Company has established an Energy Conservation Office responsible for coordinating group-wide energy-saving technological renovation projects, setting group-level energy-saving targets and decomposing them to each base, and managing and supervising the rational use of energy. Subsidiaries under the Group have established Energy Conservation Leading Groups responsible for the specific implementation of energy management tasks. The Company incorporates energy conservation performance into its economic responsibility assessment system and sets up special bonuses to encourage employees to actively participate in energy-saving and emission reduction efforts, thereby enhancing energy use efficiency.

Yingfa Deyao's ISO 50001 certificate

Yingfa Dekun's ISO 50001 certificate

Enhancing Energy Efficiency

In accordance with internal regulations such as the *Energy Conservation Management System*, Yingfa Ruineng continuously advances energy-saving initiatives including equipment optimization, process improvement, and waste heat utilization to consistently enhance energy utilization efficiency. In 2025, based on actual business conditions and energy-saving renovation plans, the Company set clear energy conservation targets (refer to the Climate Change Response section for further details). In 2025, the electricity consumption per unit output of Yingfa Deyao Phase I dropped 9% year-on-year, and that of Phase II fell 20.2% year-on-year.

In 2025

Number of energy conservation and emission reduction projects implemented

35

Electricity saved

15,158 GWh

Reduction in carbon dioxide emissions

94,055 tCO_2e

To ensure the achievement of energy-saving targets, the Company focuses on implementing systematic energy-saving technological transformations from the following three key dimensions, covering process optimization, technical upgrades, equipment enhancement, waste heat recovery, and management-driven energy conservation.

Energy-Saving Initiatives (Partial)

Equipment and System Optimization

Conduct technological upgrades and intelligent retrofits of high-energy-consuming equipment, such as implementing efficient plant rooms, installing energy-saving accessories, carrying out variable frequency drive retrofits, and replacing with intelligent lighting systems.

Operational Mode and Process Improvement

Optimize system operation strategies and production processes, for example, promoting adaptive control for refrigeration stations, adopting free cooling via cooling towers, optimizing workshop temperature and humidity standards, and reducing the operation duration of core processes.

Heat Recovery and Utilization

Implement heat recovery and utilization, capturing waste heat from sources like air compressors and process cooling water in the systems, and repurposing it for heating process water or other heat-required applications.

At the same time, the Company is committed to enhancing the refinement and intelligence of its energy management. Its subsidiaries have successfully deployed an intelligent energy management platform covering 12 core functions including energy consumption analysis, supply chain management, and product carbon footprint management, providing a precise data foundation and intelligent decision-making support for refined energy management and continuous carbon reduction.

Energy and Carbon Management Platform – Energy Consumption Analysis

Energy and Carbon Management Platform – Product Carbon Footprint Management

Case

Yingfa Deyao Efficient Plant Room Energy-Saving Renovation Project

In 2025, Yingfa Deyao upgraded its energy-saving strategy from "equipment-level" to "system-level" by installing an energy-saving optimization control system. This system ensures the optimal operating conditions for each piece of equipment that result in the minimum system energy consumption while meeting demand, thereby reducing the overall energy consumption of the system. It is estimated that this project is expected to reduce the annual electricity consumption by 19,122 MWh.

Yingfa Deyao's Energy-Saving Optimization Control System

Case

Yingfa Derui PCW Circulating Water Heat Recovery Project

In 2025, through system interconnection, Yingfa Dekun recovered surplus low-temperature thermal energy from the Process Cooling Water (PCW) circulating water system and transferred it to Yingfa Derui to provide a stable heat source for its air conditioning system. This initiative realized the resourceful utilization of waste energy. It not only effectively reduced the direct energy consumption and operating costs of the air conditioning system but also cut corresponding greenhouse gas emissions. It represents an innovative practice by the Company in inter-plant energy synergy and systematic energy conservation.

In 2025

Comprehensive energy consumption

306,889.38 tce

Comprehensive energy consumption intensity (per unit of operating income)

0.35 tce/RMB 10,000

Developing clean energy

Yingfa Ruineng is committed to optimizing its energy structure by constructing its own photovoltaic (PV) projects and actively procuring green electricity, continuously increasing the proportion of clean energy use and reducing reliance on fossil fuels. Its subsidiaries, Yingfa Deyao and Yingfa Dekun, have installed rooftop PV power generation systems, adopting a "self-generation for own consumption, with surplus electricity fed into the grid" model to achieve local consumption of clean electricity. In 2025, the Company's own PV power stations had a total installed capacity of 36.15 MW, generating approximately 43,807.8 MWh annually. A total of 6,071[5] green electricity certificates were applied for and issued. Among them, 901.8 MWh of green electricity was generated for self-consumption, systematically promoting operational decarbonization and energy structure transition.

In 2025

Installed capacity of self-owned PV power stations

36.15 MW

Annual power generation Approx.

43,807.8 MWh

[5] Each green power certificate corresponds to 1,000 kilowatt-hours (kWh) of electricity

Water Resource Management

Yingfa Ruineng strictly complies with relevant laws and regulations such as the *Water Law of the People's Republic of China* and has formulated internal systems including the *Water Conservation Management Regulations* to effectively strengthen water resource management.

The Energy Conservation Office of the Company oversees and supervises water resource management at the group level. Subsidiaries under the Group have established water resource management teams responsible for the specific implementation of water management tasks. The Company has set a water conservation target to reduce water consumption intensity per unit output (MW) by 5% by 2028, taking 2025 as the base year. It links water-related indicators to performance assessments, actively guiding employees to conserve water in daily operations. In 2025, the tap water consumption per unit output of Yingfa Deyao Phase I decreased by 23% year-on-year, and that of Phase II decreased by 22% year-on-year.

Yingfa Ruineng regularly conducts pipeline network inspections and water usage analysis to eliminate water leakage, spillage, dripping, and waste in production and operations. In 2025, the Company improved water use efficiency and reduced water consumption per unit product by implementing measures such as water-saving technological renovations, adopting circulating water treatment systems, and reusing reclaimed water, thereby achieving efficient treatment and secondary use of production wastewater.

Water Conservation Initiatives (Partial)

Strengthening Water Usage Analysis

Establish a water resource metering and statistical system covering production bases, conduct daily recording, weekly analysis, and monthly water consumption assessments, and drive continuous improvement through anomaly identification and cost control

Optimizing Water-Saving Processes

Implement water-saving technological transformations and optimize processes, such as adjusting parameters for pure water preparation, retrofitting equipment overflow in workshops, and increasing the concentration ratio of cooling towers, to enhance water resource utilization efficiency

Promoting Water Recycling

Comprehensively implement various water resource recycling projects, including using RO concentrate for toilet flushing and exhaust gas scrubbers, utilizing air conditioning condensate for cooling towers, and employing treated, compliant acidic wastewater for the lime system

Case

Wastewater Station Lime System Water Recycling Retrofit

In 2025, Yingfa Ruiyang switched the water source for its lime configuration stage from tap water to treated, compliant acidic wastewater by utilizing the original constant-pressure pump and adding pipelines. This achieved resourceful utilization of wastewater and effectively replaced tap water consumption. The project is estimated to save 145,416 cubic meters of tap water annually.

Case

Ultra-Pure Water Recycling System

The Indonesian Base continuously optimizes its ultra-pure water management system. During the initial construction phase, concentrate water from the primary ultra-pure water filtration stage is recovered and undergoes secondary filtration through a ROR system for reuse. Concentrate from the ROR system can be used for chemical preparation and dilution, reducing tap water usage. Concurrently, the factory optimizes processes to reduce unnecessary ultra-pure water consumption, minimize ineffective overflow, and achieve source control.

The pure water recycling system at the Ruiyang base

In 2025

Total water consumption

14,193,815 Tonnes

Water consumption intensity (per unit of operating income)

16.29 Tonnes/RMB 10,000

Packaging Material Management

Yingfa Ruineng deeply integrates the concept of a circular economy into the entire packaging process. Through measures such as lightweight packaging design, consolidated transportation, and material recycling, the Company continuously advances the transition of its packaging system towards circularity and low carbon.

In the shipping process, the Company replaces traditional wooden crates with lightweight packaging like outer paper sleeves, effectively conserving timber resources. Simultaneously, it promotes a mixed pallet shipping mode, which increases the loading rate per shipment, reduces the number of transports, and consequently lowers the consumption of protective and reusable packaging materials associated with transportation frequency.

Furthermore, the Company actively establishes a recycling system for silicon wafer packaging materials. It implements the recovery and secondary use of materials such as paper corner protectors, silicon wafer outer cartons, and silicon wafer inner tray (EPE) pallets, gradually building a closed-loop system for packaging materials and continuously reducing packaging resource consumption. In 2025, Yingfa Deyao cumulatively recovered 192,914 sets of silicon wafer 4-in-1 foam boxes and 7,341 silicon wafer pallets, achieving cost savings of RMB 355,100.

Mixed Pallet Shipping of Products

Wooden Pallet Recycling and Reuse

Carton Recycling and Reuse

Case

Recycling and Reuse Project of Paper Corner Protector for Packaging

In 2025, Yingfa Ruineng recovered and processed paper corner protectors from incoming silicon wafer packaging for reuse in the outbound packaging of finished cells, achieving circular use of the same material type, with a recovery and reuse rate of approximately 39%.

In 2025

Total packaging material usage for finished products

4,974.84 Tonnes

Packaging material usage intensity for finished products (per unit of operating income)

0.006 Tonnes/RMB 10,000

Recycled usage of packaging materials

324.63 Tonnes

Pollution and Waste Management

Yingfa Ruineng strictly complies with local environmental laws and regulations in its operating locations, systematically advancing the whole-process management of waste gas, wastewater, and solid waste. Through multiple measures such as upgrading treatment facilities, optimizing production processes, and strengthening recycling, the Company continuously reduces the negative environmental impact of its operations and is committed to protecting the ecosystems around its bases. In 2025, the Company set clear annual pollution management targets, all of which were fully achieved.

Environmental Management Targets

Air Pollution Management

Yingfa Ruineng strictly complies with laws and regulations such as the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China* and has formulated internal systems including the *Waste Gas Pollution Prevention and Control Regulations*. The Company conducts regular monitoring and strict treatment of exhaust gases generated in various production processes to ensure effective control during operations, preventing and reducing air pollution.

The Company actively implements measures such as equipment upgrades and process optimization to reduce emissions of atmospheric pollutants. In 2025, Yingfa Ruiyang upgraded its acid scrubbing unit from a single-stage to a dual-stage system, enhancing tail gas treatment efficiency and reducing emissions from passivation and coating processes. Yingfa Deyao installed an additional dust collector in the Phase I POLY process, improving the operational stability of the exhaust gas facilities, reducing the operational load on individual units, enhancing particulate matter removal efficiency, and reducing pollutant emissions. Yingfa Derui, which was built in 2025, constructed its waste gas treatment facilities to the stringent A-level performance standards outlined in the *Sichuan Province Technical Guidelines for Formulating Emergency Emission Reduction Measures in 10 Industries including Metal Surface Treatment and Heat Treatment Processing During Heavy Pollution Weather* (2024 Revision), strictly controlling waste gas emissions. Concurrently, the Company reduces chemical usage to minimize waste gas generation at the source. In 2025, the liquid alkali consumption per unit output of Yingfa Deyao Phase I decreased by 43% year-on-year, and that of Phase II by 40% year-on-year; sulfuric acid consumption per unit output of Phase I decreased by 28% year-on-year, and that of Phase II by 32% year-on-year.

Indicator	Unit	2025
Nitrogen Oxides (NOx) Emissions in Waste Gas	kg	24,449.15
Sulfur Oxides (SOx) Emission in Waste Gas	kg	0
Particulate Matter (PM) Emissions in Waste Gas	kg	16,723.67
Volatile Organic Compounds (VOCs) Emissions in Waste Gas	kg	17,081.01
Emissions of Other Waste Gas Pollutants	kg	1

Wastewater Management

In accordance with the *Water Pollution Prevention and Control Law of the People's Republic of China*, Yingfa Ruineng has established internal regulations such as the *Wastewater Pollution Prevention and Control Regulations* to continuously strengthen wastewater monitoring and management. The Company employs advanced wastewater treatment processes to effectively treat wastewater generated during production. It has also implemented online monitoring of wastewater flow data to track discharge volumes in real-time. The Company conducts regular maintenance and upgrades of wastewater treatment facilities to improve efficiency, reduce environmental pollution risks, and ensure wastewater discharge complies with national and local emission standards.

The Company strengthens the resourceful utilization of production wastewater and effectively reduces discharge volumes through optimization and upgrading of wastewater treatment processes.

In 2025, the wastewater treatment cost per unit output of Yingfa Deyao Phase I decreased by 70% year-on-year, and that of Phase II by 50% year-on-year.

In 2025

the wastewater treatment cost per unit output of Yingfa Deyao Phase I decreased by **70%** year-on-year, and that of Phase II by **50%** year-on-year

Case: Upgrading of Photovoltaic Silicon Material Cleaning Process

In 2025, Yingfa Ruineng upgraded the photovoltaic silicon material cleaning process from the traditional acid wash to an environmentally friendly reagent soaking process. The upgrade achieved the same cleaning effect while reducing wastewater discharge and avoiding personnel safety risks associated with acid washing operations.

Case: High-Value Recycling of Wastewater Treatment By-product Calcium Fluoride Sludge

Based on the wastewater treatment process, the calcium fluoride content in the sludge is significantly increased, allowing its quality to meet the technical requirements for substituting natural fluorite ore. The treated calcium fluoride sludge has been successfully applied in the preparation of electronic-grade hydrofluoric acid, realizing a closed-loop cycle from "industrial waste residue" to "high-value raw material" to "precision electronic material".

Indicator	Unit	2025
Biochemical Oxygen Demand (BOD) in Wastewater Discharge	Tonnes	163.04
Chemical Oxygen Demand (COD) in Wastewater Discharge	Tonnes	371.86
Ammonia Nitrogen (NH3-N) in Wastewater Discharge	Tonnes	58.04
Total Phosphorus (TP) in Wastewater Discharge	Tonnes	3.49
Total Nitrogen (TN) in Wastewater Discharge	Tonnes	144.31

Solid Waste Management

Yingfa Ruineng strictly complies with the requirements of laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*. The Company has formulated internal systems including the *Solid Waste Management System, Hazardous Waste Disposal Management System, General Solid Waste Management System, Domestic Waste and Septic Tank Management System,* and *Hazardous Waste Emergency Response Plan* to fully regulate the collection, storage, and disposal of hazardous waste, general industrial solid waste, and domestic waste, ensuring compliant waste treatment. In 2025, the Company achieved 100% compliant disposal of solid waste.

Hazardous waste generated during the Company's production processes includes contaminated waste, spent activated carbon, spent filter elements, spent wipes, spent lubricating oil, etc. After unified collection, it is transported to a designated hazardous waste temporary storage facility and regularly disposed of properly by qualified third-party contractors. Non-hazardous waste generated during production includes waste silicon wafers, spent crucibles, waste packaging materials, spent RO membranes, sludge, etc. The Company stores non-hazardous waste separately and engages qualified third-party contractors for regular transportation and treatment. At the same time, the Company actively conducts recycling of non-hazardous waste. Recyclable waste is collected centrally by the Company and handed over to qualified third parties for recycling and disposal.

Case

Plastic Barrel Crushing/Washing and Foam/EPE Pelletizing for Reuse

The Company's production activities and sourcing of raw/auxiliary materials generate a significant amount of general industrial solid waste such as foam, EPE (Expanded Polyethylene), and plastic barrels. Upon generation, the waste is uniformly sorted and stored. Specifically, plastic barrels are washed and crushed on-site before being transferred and disposed of by licensed treatment units. The washing process effectively prevents environmental pollution in subsequent stages, and crushing facilitates transportation, achieving a balance of economic and environmental benefits. Plastic waste such as foam and EPE is packed and then handed over to a qualified disposal unit to be transported to the factory for processing. After processing, plastic particles are made to complete the recycling of resources.

In 2025

Hazardous Waste Generated

141.30 Tonnes

Total Non-hazardous Waste

28,350.73 Tonnes

Non-hazardous Waste Recycled

28,350.73 Tonnes

Noise Management

Yingfa Ruineng strictly adheres to laws and regulations such as the *Law of the People's Republic of China on Noise Pollution Prevention and Control* and has formulated internal regulations including the *Noise Management System* to strictly control noise during production processes.

Protecting Biodiversity

Yingfa Ruineng actively responds to domestic and international regulations and initiatives such as the *Convention on Biological Diversity, the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)*, and the *Technical Guidelines for Environmental Impact Assessment of Photovoltaic Power Stations*. The Company has formulated the *Biodiversity Management Standards* and is committed to taking various measures following the priority sequence of "avoidance-minimization-restoration/offset-enhancement" to avoid causing significant disturbance to the ecological environment and species diversity during its business operations.

The Company has established a management framework for biodiversity conservation, clarifying the responsibilities of management, operational staff, and contractors. The Company's management is responsible for approving major decisions, objectives, and resource allocation. The ESG Department is responsible for formulating relevant systems and providing internal communication guidance. Departments such as the HSE Center and the Engineering Project Center are responsible for developing and implementing specific work plans, including ecological sensitivity area surveys and vegetation management.

Stage	Specific Measures
Site Selection and Planning	• Prioritize avoiding sensitive areas such as ecological protection redlines and nature reserves. Conduct local biodiversity surveys for proposed site locations and surrounding areas to identify local key protected species and their habitats. • Based on the results of the local surveys, implement avoidance and mitigation measures (e.g., avoiding critical habitats, optimizing site layout, and designing ecological corridors or wildlife passages where necessary).
Construction	• Conduct regular monitoring of key ecological indicators within and around the facility site to track the impact of operational activities, ensuring compliance with environmental commitments and regulatory requirements.
Operation & Maintenance	• Strictly implement resource conservation and pollution prevention and control measures, ensuring wastewater, exhaust gas, and noise emissions meet standards, and minimizing disturbance to the surrounding ecology. • In suitable areas, explore ecological enhancement practices (e.g., planting native nectar plants to promote pollinator diversity, installing artificial bird nests).
Decommissioning	• Formulate and execute the *Decommissioning Ecological Restoration Plan for Photovoltaic Power Stations*. Remove all facilities, utilize preserved topsoil for land reclamation, and restore the land to its original function or a land use type agreed upon with local authorities.

Case

Indonesian Base Publishes the *Investigation and Research on Flora and Fauna Resources*

In 2025, to assess the potential impact of its operations on the local ecological community and clarify key points and risks for ecological protection, the Indonesian Base conducted relevant research and published the *Investigation and Research on Flora and Fauna Resources*.

The research indicated that the Company's existing environmental protection measures and greening projects have positively contributed to enhancing regional biodiversity. However, minor potential negative impacts remain from infrastructure construction and operational activities. In the future, by implementing a series of measures including habitat restoration, operational optimization, and enhanced monitoring, negative impacts can be further reduced, biodiversity levels in the operational area can be improved, and a win-win situation for enterprise development and ecological conservation can be achieved.


PT BINTAN
CELLULAR INDONESIA
动植物资源调查研究
Investigation and research on flora and fauna resources

Cover of the *Investigation and Research on Flora and Fauna Resources*

Green Culture

Yingfa Ruineng actively responds to the national call for energy conservation and emission reduction, issuing the *Proposal on Energy Conservation and Emission Reduction to All Employees* to advocate for all employees to strengthen conservation awareness in daily office work and foster a green, low-carbon, and environmentally friendly atmosphere.

Green Office Initiatives

Saving Electricity	• Use energy-efficient lighting, make full use of natural light, set reasonable air conditioning levels, and promptly turn off equipment, lights, and air conditioning in unoccupied areas and after work hours
Saving Water Resources	• Control water flow and turn off taps promptly
Saving Supplies	• Promote paperless office work to reduce unnecessary printing/copying; office paper requires application for use; print non-essential documents double-sided; avoid color printing unless necessary • Prioritize the selection of recyclable and biodegradable materials to reduce disposable item consumption at the source
Green Commuting	• Operate commuter shuttle buses, encouraging employees to use public transport; the Company is equipped with new energy office vehicles
Waste Sorting	• Provide sufficient waste sorting collection bins in high-traffic areas like factory dormitories, canteens, and offices, clearly marked with sorting labels; regularly clean and disinfect collection containers to maintain hygiene

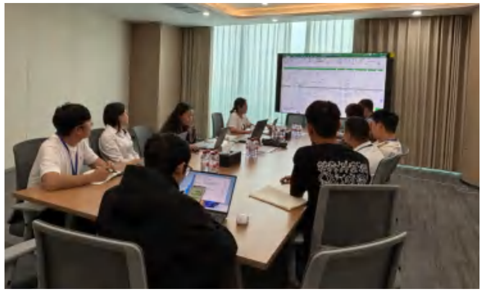
Case

Indonesian Base Constructs Photovoltaic-Powered New Energy Vehicle Charging Station

The Indonesian Base actively practices energy conservation, emission reduction, and advocates for green energy. It has completely replaced daily operational vehicles with new energy vehicles and built Bintan Island's first photovoltaic-powered new energy vehicle charging station.

At the same time, the Company extensively organizes environmental protection knowledge awareness and education activities, effectively enhancing employees' environmental awareness, and preventing and reducing various environmental incidents. In 2025, the Company conducted environmental training covering topics such as emergency response for hazardous chemicals, classified management of solid waste, and knowledge related to green factories. By employing systematic and scientific training frameworks and diverse training formats, the Company promotes the sharing of environmental information and facilitates exchange and learning.


Solid Waste Classification Management Training


Green Factory Knowledge Training


Environmental Protection Knowledge Training


Environmental Protection Knowledge Training

Promoting Decarbonization Across the Value Chain

Green Products

Yingfa Ruineng focuses on the R&D and manufacturing of green PV products, creating significant carbon emission reduction benefits through scaled production capacity. In addition, the Company proactively engages in carbon footprint management and energy-carbon system development. By establishing a professional management platform and obtaining international carbon footprint certifications, it achieves low-carbon traceability across the entire product chain. With robust product capabilities and systematic carbon management, the Company continuously contributes to the global green and low-carbon energy transition. (refer to the R&D and Innovation—Green and Low-Carbon Products section for further details).

Green Supply Chain

The Company actively promotes a green procurement strategy to achieve source control of environmental and compliance risks. It prioritizes purchasing environmentally compliant products with attributes such as energy-saving, water-saving, and recyclability. It gives preference to supplier materials located closer to the Company to reduce transportation distance and associated emissions from procured goods and services. Furthermore, the Company engages in sustainable collaboration with suppliers, enhancing synergy through initiatives like jointly establishing a reverse logistics system and promoting a closed-loop for packaging material recycling. (refer to the Responsible Supply Chain—Supply Chain ESG Management section for further details).

Environment and sustainability

- Assume social responsibilities for environmental protection and comply with relevant national and regional environmental regulations.
- Reduce negative impacts of operations, services, and products on biodiversity; take measures to use natural resources moderately.
- Reduce greenhouse gas emissions and pollutant discharges.

Green Warehousing and Logistics

Yingfa Ruineng actively implements green logistics practices by optimizing logistics processes, adopting environmentally friendly technologies and equipment, promoting green transportation methods, rationally planning warehouse locations to shorten transport distances, and collaborating with suppliers to advance green logistics development. Additionally, the Company promotes circular, low-carbon packaging material management through measures such as lightweight packaging design, consolidated transportation, and material recycling. (refer to the Green Production—Packaging Material Management section for further details).

Green Warehousing and Logistics Initiatives

Warehousing Efficiency Enhancement	• Reasonably arrange storage locations and space of materials to improve the warehousing operation efficiency • Promote the intelligence of the warehouse and put the stereoscopic warehouse into use to maximize the use of the warehouse capacity
Energy Structure Optimization	• Implement the "diesel-to-electric" conversion project, achieving 100% electrification of handling forklifts
Transportation Route Optimization	• Scientifically design the loading and transportation routes to improve transportation efficiency and reduce energy consumption during transportation
Supply Chain Collaboration	• Over 80% of cooperating logistics companies have committed to gradually introducing green logistics resources, collaboratively promoting low-carbon operations

People-Oriented Future

Corresponding Strategic Pillars

GROWTH

Well-being

Harmonization

Responding to the United Nations Sustainable Development Goals (SDGs)

3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
10 REDUCED INEQUALITIES
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

Yingfa Ruineng upholds a people-oriented philosophy, taking concrete actions to safeguard employee rights, care for their well-being, support their growth and value realization, strictly implement work safety, protect employee life and health, and consistently adhere to public welfare undertakings. The Company strives to create a better future through enterprise development and the fulfillment of social responsibilities.

03

Employee Rights Protection

Safeguarding Employees' Rights and Interests

Yingfa Ruineng continuously improves its human resources management system. The Personnel Center oversees employee-related affairs, and a three-pillar management architecture comprising the Center of Expertise (COE), Shared Service Center (SSC), and Human Resources Business Partner (HRBP) has been established to ensure the effective implementation of the Group's talent strategy.

The Company establishes and refines employment and labor management policies covering areas such as recruitment and dismissal, compensation and promotion, working hours management, leave and attendance, equal opportunity, diversity development, non-discrimination, and other benefits. The Company adheres to principles of fair employment, equal pay for equal work, and merit-based appointments, strictly prohibiting all forms of discrimination based on gender, age, ethnicity, religion, disability, etc., to effectively ensure equal employment and development opportunities for all employees. The Company standardizes working hours, rest and leave, salary payment, and dismissal procedures in accordance with the law, continuously improves the employee benefits and security system, and is committed to building a fair, respectful, diverse, and inclusive workplace.

The Company places high importance on protecting labor rights, strictly complying with the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, rigorously adhering to international labor standards and internal management requirements. The Company has formulated and effectively implements specific management policies to prevent child labor and forced labor. In the *Employee Human Rights Management System*, the Company explicitly prohibits the use of child labor, forced labor, bonded labor, and other forms of involuntary labor, strictly forbidding any form of labor exploitation. Corresponding identification, prevention, and control processes have been established to implement labor standards throughout recruitment, hiring, and employment management. Furthermore, the Company continuously monitors and ensures employment compliance through internal systems, training and communication, regular self-inspections, and supply chain due diligence

During the reporting period, the Company strictly managed labor employment in accordance with relevant laws and regulations. No significant labor violations occurred, nor were there any lawsuits, penalties, or incidents significantly impacting the Company due to violations of labor-related laws and regulations.

Yingfa Ruineng signs labor contracts with employees in accordance with the law, contributes to various social insurances for employees, and safeguards their lawful labor rights. In 2025, Yingfa Ruineng was honored as the Vice President Member of Yibin Human Resource Union.

In 2025

Social security coverage for permanent employees **100%**

Labor contract signing rate for permanent employees **100%**

Incidents of child labor or forced labor **0**

Indicator	Unit	2025
Total Number of Employees	Persons	5,912
Number of Female Employees	Persons	1,631
Number of Male Employees	Persons	4,281
Number of Full-time Employees on Labor Contracts	Persons	5,494
Number of Full-time Employees on Labor Dispatch	Persons	418

Indicator	Unit	2025
Number of Employees Aged 50 and Above	Persons	43
Number of Employees Aged 30 to 50	Persons	3,032
Number of Employees Aged Below 30	Persons	2,837
Number of Employees Working in Chinese mainland	Persons	5,270
Number of Employees Working in Hong Kong, Macao, Taiwan & Overseas	Persons	642
Employee Turnover Rate [6]	%	41.01

[6] Employee Turnover Rate = (Number of employees who left / (Number of employees at period-end + Number of employees who left)) * 100%

Diversity and Equal Opportunity

Yingfa Ruineng consistently adheres to the principles of fairness, justice, and transparency. The *Employee Human Rights Management System* explicitly prohibits any form of discrimination based on race, color, age, gender, ethnicity, disability, pregnancy, religious belief, political affiliation, union membership, marital status, or any other factor. The Company has revised and implements the *Recruitment Management System*, specifying that competency is the core selection criterion for all positions. It requires that recruitment information must not contain any differentiating or discriminatory content and prohibits requesting employees to undergo medical examinations with discriminatory implications. In addition, the Company has established a supporting supervision mechanism and opened dedicated reporting channels to ensure the recruitment process is fair, standardized, and traceable.

In daily management and employee treatment, Yingfa Ruineng strives to build an equal and diverse work atmosphere, providing an inclusive and respectful workplace environment for all employees. The Company strictly implements the equal pay for equal work policy for men and women and conducts dedicated training. The Company actively employs persons with disabilities, ensuring they receive the same treatment as other employees in terms of compensation, benefits, and promotion opportunities. In overseas factories, the Company has specifically set up prayer rooms to respect and safeguard employees' freedom of religious belief.

In 2025

Employees with Disabilities
6 Persons

Employees from Ethnic Minorities
197 Persons

Employee Compensation and Benefits

Yingfa Ruineng has established a comprehensive employee compensation and security system, formulating and implementing the *Employee Compensation Management Regulations* to provide employees with competitive remuneration. The Company regularly conducts industry salary surveys and dynamically adjusts the compensation structure to ensure employees' income maintains sustained market competitiveness. The Company has also designed a clear performance appraisal mechanism to standardize salary payments, ensuring fairness within the compensation system, and conducts outstanding employee selection and distributes year-end bonuses.

Furthermore, the Company safeguards employees' statutory benefits and provides multi-faceted services. It contributes to social insurance and housing provident fund for employees in accordance with the law, and fully implements statutory rights such as paid annual leave, maternity leave, and breastfeeding leave. In addition, by operating employee canteens and optimizing food options and dining environments, and continuously improving employee dormitory conditions, the Company enhances employees' convenience and comfort in both work and life from multiple dimensions.

Employee Communication

Yingfa Ruineng consistently values democratic communication and interaction with employees. In 2025, the Yingfa Dekun Trade Union Committee and the Yingfa Derui Trade Union Committee were successively established, and employee's congresses were successfully convened. Employee representatives actively collected staff opinions, openly reviewed, and passed systems concerning employees' vital interests such as compensation, rewards, and penalties, including the *Employee Reward and Penalty Management System*, effectively implementing employees' rights to be informed, to participate, and to make decisions, and safeguarding their legitimate rights and interests.

To continuously listen to employees' genuine voices, the Company regularly conducts satisfaction surveys covering dimensions such as recognition of group strategy, cultural practice, and the service effectiveness of functional departments. While driving continuous improvement based on survey results,the Company builds channels for direct dialogue between senior management and employees by organizing activities such as "President Meeting Day" and seminars, thereby promoting management transparency and organizational progress. Moreover, the Company has established an "Employee Voice Express" system, installing physical suggestion boxes within the premises and providing a dedicated president's email address, ensuring multiple channels for daily feedback of employee opinions and suggestions.

Yingfa Ruineng's President Meeting Day

Talent Development

Talent Attraction

Yingfa Ruineng adheres to equal employment and is committed to attracting and gathering high-quality talent. Based on job requirements, the Company conducts personnel screening and selection to achieve an effective match between candidates and open positions. Through social recruitment, campus recruitment, and internal recruitment, the Company ensures fair competition and merit-based selection, activating the vitality of both internal and external talent pools. Concurrently, the Company provides training, assessment, and certification for interviewers to enhance the quality, efficiency, and standardization of recruitment.

In 2025

Number of strategic partner universities

8

Number of hires through internal referral channel

998

Employee Promotion Channels

Yingfa Ruineng has refined a systematic career development framework, establishing a multi-dimensional career advancement system based on job qualification standards and guided by performance contribution, ensuring all employees have clear growth paths and fair promotion opportunities. The Company categorizes positions into four tracks covering all staff: Management (M), Professional (P), Technical/Operational (T), and Sales (S). Promotion assessments focus on job qualifications, comprehensively considering multi-dimensional indicators such as performance results, professional competence, role contribution, and development potential. Regular promotion reviews are conducted in March and September each year. Employees who pass the review enter a probationary period and are confirmed upon successful assessment.

To encourage breakthrough contributions, the Company has established an "exceptional promotion" fast track. Employees who make outstanding contributions in areas such as technological innovation, process optimization, business development, or management transformation may be granted promotion upon special approval by the President's Office, even if they do not fully meet the regular promotion criteria, thereby closely linking incentive mechanisms with value creation.

At the same time, to meet individual development needs, the Company implements a dual-track model of "Management" and "Professional" paths. Employees can choose a management advancement or professional specialization path based on their own characteristics and development aspirations. For specific talents, the Company customizes development plans through annual talent reviews and Individual Development Plans (IDP), providing targeted training, mentorship, and project resources to support diversified growth.

Employee Training and Development

Upholding the philosophy that "talent drives business, and development leads the future", and guided by the principles of being systematic, differentiated, and forward-looking, Yingfa Ruineng has built a training and development system covering the entire employee career cycle.

To ensure talent development effectively supports the implementation of the Company's strategy, a structured training system has been established. At the organizational level, a three-tier management system covering the company, departments, and teams/squads has been constructed, accompanied by a series of regulations such as the *Employee Training Management Regulations* and the *Internal Trainer Management Regulations*. These plan and manage training for new employee orientation, on-the-job, job transfer, and specialized training, ensuring the institutionalization and standardization of training processes. At the implementation level, the Company has developed a clear, tiered, and categorized training framework, precisely aligning training content with the competency development requirements of employees at different levels, achieving systematic and forward-looking talent development.

In addition, in response to the business strategy's need for reserving new talents, the Company has specifically created the "Eaglet Program" for new graduates. This program systematically supports newcomers in transitioning from campus to the workplace through modules including centralized cultural integration, role-specific skill enhancement, general competency training, regular growth sharing sessions, and mentorship, building a key talent reserve for the Company's sustainable development.

Building the Training System

Leadership Training	Executive sharing seminars Leadership training
General Skills Training	General skills training (Communication skills, time management, PPT writing and presentation, etc.)
Professional Skills Training	Professional skills training (Lean, quality management, design of experiments, patent writing, etc.)

In 2025, Yingfa Ruineng continued to advance talent capability building, supported by a tiered and categorized systematic training framework, with a focus on solidifying the professional and management competencies of the foundational talent pool.

Through extensive surveys on training needs, the Company custom-developed and implemented a series of specialized development courses for core positions such as team leaders, engineers, and managers at the supervisor level and above. These courses aim to precisely enhance the on-site management, professional/technical skills, and strategic leadership required by employees at various levels, ensuring that talent capability improvement is closely aligned with organizational development needs, providing solid talent support for the Company's sustainable operation and innovative development.

Course Training

Target Audience	Course Name	Description
Team Leader Level	Panshi Program Series Courses	Including comprehensive team management, frontline employee job instruction, team safety capability enhancement, team quality awareness, 6S, communication skills, etc. To enhance practical skills, live demonstrations and practice sessions for emergency gear donning were conducted.
Engineer & Senior Engineer Level	Professional Instruction by External Trainers	Invited external trainers for on-site instruction, conducted practical training on 8D methodology, report formats and objectives, and provided exercise guidance.
Supervisor, Department Head, and Director Level	Yingfa Forum	To communicate corporate strategy and culture, align understanding, strengthen sense of mission and responsibility, and share cutting-edge technologies and domestic/international policy requirements, while promoting the core corporate values of "Virtue, Wisdom, Diligence, Inclusiveness, and Unity", senior leaders including President Zhang Min and Vice President Chen Long were specially invited to join the Yingfa Forum to empower supervisors, department heads, directors, etc. Over 10 sessions were cumulatively held.

Posters for Yingfa Forum

To systematically enhance employees' professional skills and stimulate innovation across the organization, the Company has established an empowerment mechanism centered on "promoting training through competition, integrating competition and training". In 2025, themed "Promoting Innovation through Competition, Integrating Competition and Training", the Company organized 23 skill competitions covering three major categories: operational skills, technical application, and emergency response, which included individual and team events, attracting active participation from frontline departments such as production, equipment, and power. Among them, emergency response competitions were open to all employees and featured cross-border and cross-base joint competitions, effectively promoting the exchange and dissemination of internal best practices. Data shows that key metrics such as efficiency, man-hours, and speed in this year's competitions improved compared to previous editions. A positive learning atmosphere of "comparing, learning, catching up, helping, and surpassing" is growing stronger within the Company.

Furthermore, the Company actively supports employees' continuous education and lifelong learning by conducting surveys on further education needs and connecting with high-quality external educational resources. This reflects the Company's long-term commitment to employee career development and lays a solid foundation for continuously building future-oriented organizational capabilities.

Yingfa Ruineng 2nd Employee Skills Competition Awards Ceremony and Closing Ceremony


The Leader of Yibin High-tech Zone Trade Union and Zhang Min, President of Yingfa Ruineng, Presenting Awards to Best Organizers of the Employee Skills Competition

Case

Yingfa Ruineng Conducts Solar Cell Visual Inspection Competition

In December 2025, Yingfa Ruineng organized a solar cell visual inspection competition. A total of 89 inspectors from Yingfa Deyao Phase I, Phase II, and the Indonesian Base participated. The joint competition across bases enhanced employees' job skills, encouraged innovation at work, and accumulated organizational experience in key skills.


Inspectors During the Competition Process

Case

Yingfa Ruineng Filter Cartridge Replacement Competition

This competition was a team event with 2 people per group. The main participants were employees from the Dekun Crystal Pulling Equipment Department. The core objective was to save time during the filter cartridge replacement process, improve employee work efficiency and teamwork, thereby safeguarding stable production operations.

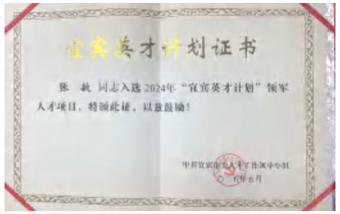

Yingfa Dekun Crystal Pulling Equipment Department Filter Cartridge Replacement Competition

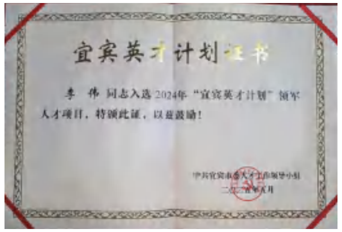

Yingfa Dekun Conducts SA8000 Knowledge Training

Case

Yingfa Ruineng Two-Person Two-Hose Competition

Yingfa Ruineng conducted an emergency response skills competition involving laying two hose lines with two persons. Participants included employees from the Power Department, workshop staff, and functional staff. Through realistic simulations, the drill ensured employees could deploy hose mains at the fastest speed during critical moments, delivering water to the forefront of a fire scene, buying precious time to protect company and employee life and property.





Zhang Min and Li Wei, General Manager of the Yingfa Deyao Base, were selected as leading technological innovation talents under the "Yibin Talent Program"

Zhang Min was awarded the title of "Sichuan Province Model Worker"

Indicator	Unit	2025
Employee Training Attendance	Ten Thousand Persons	12.89
Average Training	Hours	24.4
Total Number of Training Sessions	Sessions	2,733

In 2025

Number of online platform courses
711

Number of online learners
3,123

Total learning duration on online platform
14,181 hours

Employee Care

Guided by the "people-oriented" principle, Yingfa Ruineng has built a multi-layered, caring employee support system. In daily care, the Company fosters a warm and harmonious organizational atmosphere through initiatives like distributing holiday gifts and organizing monthly employee birthday parties. Focusing on the core concepts of "Growth, Cohesion, Kindness, and Empowerment", the trade union organizes diverse activities for employees covering traditional festivals, skill competitions, sports and fitness, and talent showcases, enriching employees' lives outside of work and cultivating a healthy, inclusive, and diverse corporate culture.

Birthday Party for Indonesian Employees

Holiday Benefits

In 2025

Coverage rate of employee activities **100%**

Case

Yingfa Ruineng "Shared Journey, Transcending the Future" Annual Gala

To further strengthen the cohesion and sense of belonging of the core team, Yingfa Ruineng held the "Journey Forward, A New Chapter of Success" 2026 Spring Festival Gala Dinner. The event invited leaders from various government levels, partners, family members, and the global Yingfa family. Honors such as "Outstanding Employee", "Outstanding Manager", "Outstanding Management Team", and "Outstanding Base General Manager" were presented to recognize individuals and teams who made exceptional contributions to the Company's development, inspiring all employees through exemplary role models.

Case

Yingfa Ruineng "Passion Ignites, We Can" 2nd Employee Arts Festival

The Yingfa Ruineng 2025 2nd Employee Arts Festival, themed "Passion Ignites, We Can", was held at the Yingfa Ruineng Auditorium. Employees showcased their dynamic, enterprising, and talented spirit through various performances including songs, dances, and spoken-word acts.

Case

Yingfa Ruineng Indonesian Base "Light Illuminates the Islands, Joyous Christmas Together" Christmas Party

In December 2025, the BCI "Light Illuminates the Islands, Joyous Christmas Together" Christmas Party, part of the Yingfa Ruineng Global Base Arts Festival series, was held at the Indonesian Base. Chinese and Indonesian employees gathered to engage in cross-border cultural exchange, vividly illustrating the Company's strategic vision of "global presence, cultural symbiosis".

Case

Yingfa Ruineng Organizes the 2nd Badminton Tournament

From November to December 2025, the Yingfa Ruineng General Trade Union organized the "Passion Ignites" Badminton Tournament. The event covered all production bases and business centers, receiving enthusiastic response and active participation from employees, fully demonstrating their competitive and positive spirit.

Case

Yingfa Ruineng Organizes International Women's Day Themed Event

In March 2025, Yingfa Ruineng organized the "Blossoming with Grace, Embracing Confidence with Beauty" International Women's Day themed event, extending exclusive holiday wishes to the Company's female employees.

Scene of the International Women's Day Event

Furthermore, the Company has established a special assistance mechanism to provide subsidies and support to employees suffering from major illnesses, helping to alleviate their financial burdens and life pressures. In 2025, the Company assisted 2 employees with major illnesses.

Case

Disbursement of Financial Assistance and Consolation Payments for Employees with Major Illnesses

In 2025, in strict accordance with the relevant provisions of the *Emergency Assistance Measures* for Employees with Major Illnesses, the Company's trade union provided special assisting subsidies to 2 employees with major illnesses. This initiative not only alleviated the medical financial burden for the affected employees but also effectively eased their life pressures, strengthening their identification with and trust in the Company.

Occupational Health and Safety

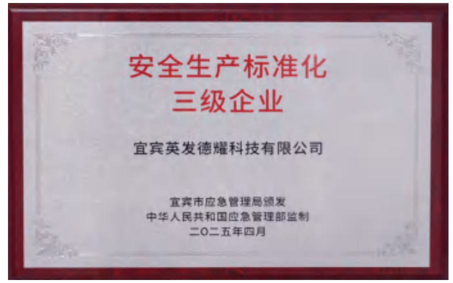
Safety Management System

Yingfa Ruineng implements the EHS policy of "Life First, Safety Foremost, Green Operation, Continuous Improvement" to safeguard employee occupational health and life safety. The Company headquarters and subsidiaries have established Safety Committees, forming a safety management structure covering the General Manager, Safety Director, and all departments, strictly implementing the work safety responsibility system. In 2025, three subsidiaries obtained ISO 45001 Occupational Health and Safety Management System certification.

Yingfa Deyao's
ISO 45001 Certificate

Yingfa Ruiyang's
ISO 45001 Certificate

Indonesian Base's
ISO 45001 Certificate



Yingfa Ruineng strictly complies with the *Work Safety Law of the People's Republic of China* to conduct safe production in accordance with the law. Its subsidiaries have issued regulatory documents such as the *System for Reporting and Rewarding Reports of Safety Hazards*, the *Company ERT Management System*, and the *Occupational Health Management System*. These regulations build a work safety system characterized by all-staff participation, whole-process control, comprehensive safeguards, safety controllability, and health-friendliness, creating a safe working environment. The Company organizes all employees to sign safety objective responsibility agreements, decomposing and implementing safety objectives level by level and clarifying the responsibilities of managers and employees. Meanwhile, the Company has established safety and environmental protection assessment mechanisms covering monthly, annual, and irregular intervals, conducting quantitative evaluations and dynamic supervision of departments and employees, strictly enforcing rewards and penalties, and ensuring the comprehensive achievement of annual safety objectives and targets. Over the past three years, the Company has had no work-related fatalities, achieving the goal of zero work-related deaths.

Indicator	Unit	2025
Investment in Work Safety	RMB 10,000	1,550
Major Safety and Environmental Protection Incidents	Cases	0
Number of Work-related Injuries	Persons	14
Number of Work-related Fatalities	Persons	0
Work-related Fatality Rate During Reporting Period	%	0
Lost Days Due to Work Injury	Days	210
Occupational Disease Incidence Rate	%	0

Risk Control and Management

Yingfa Ruineng has established a routine mechanism for identifying, updating, and reviewing EHS laws, regulations, standards, and norms. It accurately assesses the impact of compliance requirements on production and operational activities, promptly revises and improves internal management systems and operating procedures, and ensures the entire EHS management process is lawful and compliant.

Meanwhile, the Company comprehensively carries out hazard identification and risk assessment covering the entire process, all positions, and all elements, forming a unified company-wide risk classification and control list, implementing differentiated control using four color codes, i.e. red, orange, yellow, and blue. Combined prevention and control measures, including engineering, management, training, and emergency response, are formulated for different risk levels, clarifying responsible entities, control standards, and verification requirements, achieving identifiable, assessable, controllable, and downgradable risks.

Regarding hazard investigation and rectification, the Company strictly follows the annual plan, conducting hazard investigation and management through multiple methods such as daily team inspections, monthly departmental checks, company-level supervision, special campaigns, and leadership-led inspections. An incentive mechanism for hazard reporting and a closed-loop tracking mechanism have been established, clarifying rectification responsibilities, measures, funding, timelines, and contingency plans, achieving a full closed-loop process of "hazard discovery - registration - rectification - review - closure." In 2025, the Company cumulatively organized 141 safety inspections, identified and rectified 9,305 hazards, with a 100% rectification rate.

Yingfa Ruineng strengthens standardized control of high-risk operations. Focusing on high-risk operational links in workshop sites, it systematically identifies types of high-risk operations and establishes a specialized control list. It organizes the compilation of the *High-Risk Operation Management Manual* for each factory, specifying unified standards for work permits, safe operations, on-site supervision, and emergency response. It reinforces pre-work risk confirmation, process supervision, and work completion acceptance, effectively preventing and controlling major risks and curbing production safety incidents. In 2025, a cumulative total of 19 high-risk operations were identified, and 11 high-risk operating procedures were compiled and issued.

The Company focuses on dedicated safety enhancement and intrinsic safety improvements, continuously advancing specialized safety upgrade initiatives. Six safety improvement items were implemented throughout the year, elevating the intrinsic safety level of equipment and facilities from the source. Concurrently, specialized inspections and rectifications for equipment intrinsic safety were carried out, cumulatively identifying and rectifying 141 potential hazards, effectively strengthening on-site safety assurance capabilities and enhancing the intrinsic safety of the production system.

At the level of emergency management and drills, with the goal of "rapid response, effective handling, and all personnel understanding emergency response", the Company has established a full-process emergency management mechanism of "plans—materials—teams—drills—review", comprehensively promoting the construction of on-site response capabilities for the "Golden Three Minutes of Emergency Rescue", and enhancing the comprehensive response level to emergencies.

Improving the emergency response plan system

Ensure the stability and reliability of emergency power systems to guarantee safe personnel evacuation and on-site emergency response under extreme conditions such as sudden power outages and equipment failures; establish a dynamic management ledger for emergency supplies, and conduct regular inspections, maintenance and updates to ensure that emergency supplies are sufficient, in good condition and ready for use.

Carrying out practical emergency drills

Conduct regular tiered, scenario-based, and realistic emergency drills focusing on high-risk scenarios such as fire evacuation, chemical leakage, mechanical injury, electric shock, and heat stroke, strengthening employees' abilities in alarm reporting, evacuation, initial response, and self-rescue/mutual aid. In 2025, a total of 30 company-level and 318 department-level emergency drills were organized, significantly improving all employees' emergency response capabilities and safety awareness.

Case

Yingfa Deyao's Comprehensive Emergency Drill for Ammonia Leakage

In June 2025, Yingfa Deyao conducted a comprehensive emergency drill for a major hazard (ammonia) leak. The drill coordinated with surrounding emergency resources such as the High-tech Zone Fire Brigade and Chuanrong Hospital, involving 509 employees. The drill detailed the hazards of ammonia leakage, emergency response procedures, and the use of provided safety equipment, and coordinated with external emergency forces, enhancing the Company's emergency rescue capabilities.

Case

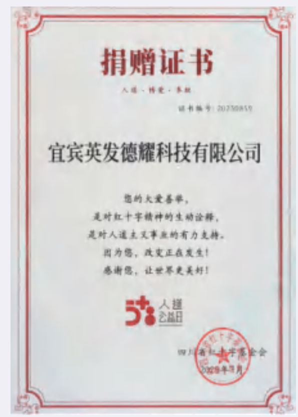
Yingfa Derui Organizes Comprehensive Emergency Drill for Ammonia Leak

In November 2025, Yingfa Derui organized a comprehensive ammonia leak drill for base employees, with 229 employees participating. The drill simulated a scenario of employee poisoning due to an ammonia leak, training on self-rescue and call-for-help measures, evacuation routes and precautions, as well as emergency plugging and alarm procedures. Valuable experience was gained, and employees' emergency awareness was strengthened.

Case

Installation of AEDs (Automated External Defibrillators) in Factory Areas

To enhance Yingfa Ruineng's emergency first aid response capabilities, safeguard the practical needs and life safety of employees regarding occupational health, and improve survival rates in cases of sudden cardiac arrest due to illness or accident, Yingfa Ruineng, in the form of a charitable donation, has installed AEDs in the R&D building and dormitory areas for use. Relevant training on AED usage has also been conducted, adding an extra layer of protection for the life, health, and safety of factory personnel.



Chemical Management

The Company places high importance on the management of operations involving hazardous chemicals, issuing a series of regulatory documents including the *Hazardous Chemicals Management System*. It implements closed-loop control focusing on procurement preparation, pre-arrival preparation, vehicle receiving/unloading, and process completion. Relevant permits must be strictly obtained before chemical transportation; upon arrival at the factory, the Company verifies vehicle and personnel qualifications; during filling and storage stages, regular spot-check procedures are executed; and related records are standardized throughout the entire process to ensure traceability and control of operational steps.

Safety Culture Promotion

To comprehensively enhance all employees' ability to fulfill safety duties and the level of risk prevention and control, the Company continuously optimizes its safety training mechanism, guided by job-specific risks, aimed at capability enhancement, and focused on practical implementation. It drives a shift in safety training from "passive instruction" to "active empowerment", truly achieving relevance, implementability, and effectiveness. By building a tiered, categorized, and precisely empowering specialized training system, and aligning with the safety risk characteristics, operational requirements, and management responsibilities of each position, the Company has established a three-tier training mechanism for new employees, in-service employees, and management personnel, achieving precise alignment between training content and job requirements.

Dimension	Description
New Employee Induction Training	Strictly implement three-level safety education, strengthening pre-job risk briefing, operating procedures, emergency skills, and practical drills. Conduct dual assessment of theory and practice; employees can only start work after passing the assessment, building a solid safety entry barrier from the source.
In-service Employee Skill Enhancement	Regularly conduct specialized training on job-specific safe operations, risk identification, hazard investigation, and hazardous work control, emphasizing on-site practice, case warnings, and scenario simulations, continuously solidifying the foundation of job-specific safe operations.
Management Capability Strengthening	Conduct specialized training on being "knowledgeable persons" in safety management, as well as training on laws and standards, hazard rectification, emergency command and incident review drills. Strengthen visible leadership, line responsibility, and area management, comprehensively enhancing capabilities in safety coordination, decision-making, and on-site response.

In 2025, the Company cumulatively organized 153 company-level specialized safety training sessions, achieving full employee coverage, reinforcement for key positions, and specialized enhancement for management. Employee safety awareness, operational standardization, risk prevention/control capabilities, and emergency response levels significantly improved, providing solid talent support for the long-term operation of the Company's risk classification control and hazard investigation and rectification systems.

To strengthen safety culture promotion, the Company has established a positive EHS incentive mechanism. Employees are required to strictly comply with safety rules, with violators assessed according to regulations; positive incentives are given to those who proactively report hazards, report violations, implement safety improvements, or participate in EHS activities. In 2025, 33 people were assessed for violations, with a total assessment amount of approximately RMB 6,000; 187 people actively reported hidden dangers and carried out improvements.

Meanwhile, work safety awareness is fostered through daily safety communication. The Company uses platforms like Enterprise WeChat and factory area televisions to regularly push safety knowledge, rules, regulations, and hazard warnings, strengthening employee safety awareness. Safety knowledge was pushed 36 times, and peer incident case studies were collected and shared 12 times.

The Company routinely conducts diverse safety culture theme activities, regularly organizing theory and skills assessments and competitions. It establishes honors such as "Outstanding Safety Officer" and "Outstanding Safety Department" to recognize outstanding individuals and teams, fostering an atmosphere of "comparing, learning, catching up, and surpassing". By organizing specialized safety education campaigns, safety knowledge contests, themed speech competitions, hazard investigation competitions, and safety skill contests, the Company extensively mobilizes all employees to actively participate and practice, continuously cultivating a strong safety culture where "everyone talks about safety, everything is done for safety, safety is always considered, and safety is required everywhere".

Furthermore, the Company insists on focusing on the grassroots and moving the checkpoint forward, meticulously implementing safety education at the basic level. Daily pre-shift safety briefings, job-specific risk disclosures, safety knowledge dissemination, and typical case warning education are conducted by work units. Safety concepts, operating procedures, and risk identification capabilities are integrated into the entire pre-shift and on-shift process, embedding safety awareness into hearts and minds. This drives a shift in safety management from "passive compliance" to "active initiative", solidifying the first line of defense for work safety at the grassroots level.

Case

Yingfa Deyao Organizes Work Safety Month Activities

In June 2025, Yingfa Deyao carried out Work Safety Month activities themed "Everyone Talks Safety, Everyone Can Respond – Find Hidden Hazards Around You". Through safety knowledge promotion and training, safety drills, and all-staff participation in hazard investigation activities, the activities helped enhance employees' safety awareness. A total of 237 valid hazards were identified during the event, and RMB 3,000 in rewards was distributed, effectively incentivizing employee participation in work safety and strengthening the Company's safety defenses.

Hazard Investigation Reward Activity

Case

Yingfa Dekun, Yingfa Deyao, and Yingfa Ruiyang Organize Fire Safety Month Activities

In November 2025, Yingfa Dekun, Yingfa Deyao, and Yingfa Ruiyang organized Fire Safety Month activities. Through activities such as fire safety knowledge training, fire drills, and hands-on training with firefighting equipment, employees were helped to master firefighting skills, familiarize themselves with evacuation routes for emergencies, and enhance their safety prevention capabilities.

Yingfa Deyao Fire Safety Essay Competition

Yingfa Deyao Practical Training on Firefighting Equipment

Yingfa Ruiyang Safety Drill Activity

Yingfa Ruiyang Safety Drill Activity

Occupational Health Management

Yingfa Ruineng strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and the *Work Safety Law of the People's Republic of China*, emphasizing the protection of employees' physical and mental health. The Company has issued the Occupational Health Management Regulations, explicitly requiring the establishment of health surveillance files for all employees, regular occupational health check-ups, and monitoring of employee health status. Meanwhile, the Company enhances employees' health awareness by strengthening occupational health training and optimizes workshop facility operating parameters to improve the production and working environment, minimizing health impacts on employees.

Yingfa Ruineng has established a full-process occupational disease management system covering identification, prevention, and handling. The Company regularly conducts occupational hazard monitoring and status assessments and promptly communicates risks and protective measures to employees through a warning and notification system. For high-risk positions, the Company implements pre-employment, in-service, and post-employment health examinations, strengthens on-the-job training, optimizes the work environment, and strictly enforces the "Three Simultaneities" system for occupational disease prevention facilities, requiring that such facilities for construction projects be designed, constructed, and put into operation and use simultaneously with the main project. For employees potentially exposed to acute occupational disease situations, the Company has emergency treatment and cause investigation mechanisms to ensure timely treatment and subsequent corrective actions.

Occupational Hazard Factors (Partial)	Occupational Disease Prevention and Control Measures
Noise	Vibration-damping bases, isolation setup, personal protective equipment
Hydrofluoric acid and hydrogen fluoride	Closed system, negative pressure exhaust, personal protective equipment
Fluorine and its inorganic compounds	
Hydrogen sulfide	Closed system, personal protective equipment
Phosphine	Protective facilities, personal protective equipment
Lead and its inorganic compounds	Negative pressure exhaust, personal protective equipment

Social Responsibility

Yingfa Ruineng consistently integrates social responsibility into its corporate development, conveying organizational warmth through public welfare and actively practicing the value concept of "business for good". Guided by the goal of "Illuminating green public welfare with 'her power', safeguarding a shared future with an 'equality mindset'", the Company advances diverse public welfare practices in areas such as education empowerment, environmental action, community building, and aiding the vulnerable. Through varied social contribution initiatives, it continuously fosters positive interaction with society, striving to achieve unity between economic benefit and social value.

In 2025, Yingfa Ruineng carried out multiple social responsibility activities including charitable donations, agricultural product assistance initiatives, and volunteer service days. These efforts precisely responded to practical needs such as community development and rural revitalization, enhanced employees' sense of participation in public welfare and social responsibility, and conveyed organizational warmth and fulfilled corporate citizenship responsibilities through concrete actions.

Yingfa Ruineng's Public Welfare Initiative to Support Agriculture

Case

Community Activities for Respecting the Elderly on the Double Ninth Festival

In 2025, during the Double Ninth Festival, the Company's employees visited and expressed regards to the elderly in the High-tech Community. Through a series of practical actions encompassing targeted assistance, community care, and public welfare support for agriculture, they contributed to building a harmonious society.

Double Ninth Festival Community Activities for Respecting and Caring for the Elderly

At the same time, the Company actively fulfills its corporate social responsibility overseas by implementing localized social welfare projects. During religious holidays, the Company provided financial support to local communities. By donating to churches on major holidays and providing daily necessities and care to orphans, the Company respects diverse cultural traditions, fosters harmonious relations with local communities, and gives back to society through concrete actions.

In 2025

Amount of Charitable Donations RMB **11.45** Ten Thousand

Donation to 20 Orphans during Eid al-Fitr

Foundation of Governance Performance

Corresponding Strategic Pillars

GROWTH

Responsibility

Responding to the United Nations Sustainable Development Goals (SDGs)

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Yingfa Ruineng adheres to governance as the foundation, compliance as the priority, and integrity as the cornerstone. The Company strictly complies with domestic and international laws and regulations, continuously optimizes its corporate governance system characterized by clear authorities and responsibilities and effective checks and balances, and builds an integrated, collaborative, and synergistic compliance management system, solidifying the developmental foundation for the Company's steady and long-term progress. The Company upholds business ethics, strictly observes the bottom lines of data security and intellectual property protection, integrates the concept of sustainable development throughout its entire operations, and is committed to creating stable and long-term shared value for society.

04

Corporate Governance System

Corporate Governance Structure

Yingfa Ruineng strictly adheres to a series of laws and regulations including the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*. The Company has established a corporate governance structure consisting of the general meeting of shareholders, the board of directors, and the management, forming a governance mechanism with clearly defined powers and responsibilities, distinct roles, and mutual checks and balances. This ensures the Company's standardized operation and sustainable development.

Yingfa Ruineng Corporate Governance Structure

Board of Shareholders

- The authority of the Company, responsible for deciding on major matters such as the Company's operational policies, fundraising, investments, and profit distribution.

Board of Directors

- Responsible for formulating the *Rules of Procedure for the Board of Directors*, standardizing the deliberation methods and decision-making procedures of the board, and ensuring the implementation of resolutions of the general meeting of shareholders.
- The board has established the Nomination Committee, the Environmental, Social, and Governance (ESG) Committee, the Remuneration and Appraisal Committee, and the Audit Committee, which collectively supervise and manage various aspects of the Company's operations.

Management

- Strictly executes all resolutions of the board of directors and the general meeting of shareholders, and actively promotes the Company's business development and internal management.

In 2025

Number of general meetings of shareholders held **8**

Director attendance rate at general meetings of shareholders **100%**

Number of board of directors meetings held **8**

Director attendance rate at board meetings **100%**

The Company emphasizes the scientific nature, independence, and diversity of its operations and decision-making. In electing board members, the principle of meritocracy is followed, with full consideration given to candidates' industry experience, educational background, gender, personal professional skills, and comprehensive qualities to ensure the board's professionalism and diversity. The current board members possess expertise across various fields including industry experience, finance, risk management, and law.

To regulate the conduct of management personnel, the Company continuously improves the incentive and constraint mechanism for management compensation. The Remuneration and Appraisal Committee is responsible for studying and reviewing the qualification assessment standards, compensation policies, and plans for the Company's senior management, and supervising the implementation of the compensation system.

Indicator	Unit	2025
Number of members in the Board of Directors	Persons	9
Number of female directors	Persons	3
Number of executive directors	Persons	4
Number of non-executive directors	Persons	5
Proportion of female directors in the Board of Directors	%	33.33
Proportion of independent non-executive directors in the Board of Directors	%	33.33
Total duration of continuous professional development training (corporate governance and ESG topics) received by directors	Hours	14

Protection of Investors' Rights and Interests

In accordance with relevant laws and regulations, the *Articles of Association*, and the *Rules of Procedure for General Meetings of Shareholders*, Yingfa Ruineng has formulated the *Investor Relations Management System* to conduct investor relations management, protect investors' right to be informed and participate in the Company's significant matters, and safeguard the interests of all investors. The Company respects and protects the rights of all shareholders as owners of the Company. It regularly convenes and holds general meetings of shareholders, ensuring shareholder participation in the decision-making of significant corporate matters stipulated by laws, administrative regulations, and the *Articles of Association*.

At the same time, the Company actively advances investor communication. Through diversified channels such as phone, email, and WeChat, it establishes regular interaction mechanisms with stakeholders including government and regulatory bodies, customers, employees, suppliers, and the community. This practice facilitates timely understanding of stakeholder expectations and demands, and enables the Company to actively respond to their needs and expectations.

Compliance and Risk Management

Compliance Management

Compliant Operation

Yingfa Ruineng strictly complies with laws and regulations such as the *Anti-Unfair Competition Law of the People's Republic of China* and the *Interim Provisions on Prohibiting Commercial Bribery*. The Company has formulated the *Internal Audit Control Procedure* and established specialized management measures for specific high-risk areas, strengthening the review functions of key areas such as legal affairs, taxation, and internal audit, providing solid assurance for the standardized operation of all business activities. Relying on the Finance Department, the Legal Affairs Department, and the Internal Audit Department, the Company has built an integrated, collaborative, and synergistic compliance management system to ensure that all decisions and operations are conducted within a legal framework, achieving multiple checkpoints for key business processes.

To ensure that business operations comply with laws, regulations, and industry regulatory requirements, the Company follows a standardized compliance review process comprising five steps: planning, evidence collection, assessment, review, and reporting. It adopts a parallel model of annual routine reviews and special reviews. For issues identified during reviews, the Company emphasizes a closed-loop management approach of "identifying problems–implementing rectification–conducting assessment and accountability–optimizing the system," which transforms compliance standards into conscious behaviors in daily operations, achieving continuous improvement of the management system.

In 2025

Incidents of violations of laws and regulations

0

Internal Audit

The Company strictly complies with relevant national audit laws and regulations, improving its internal audit system. The board of directors has established the Audit Committee as a specialized working body, with the Internal Audit Department responsible for conducting audit work. This arrangement forms an internal audit operational mechanism led and organized by the Internal Audit Department with the collaborative participation of other functional departments, ensuring the effective implementation of all audit tasks.

Internal Audit Structure

Board of Directors	Responsible for listening to reports from the Audit Committee, providing macro-level control and decision-making support for the Company's overall internal audit work.
Audit Committee	Responsible for listening to reports from the Internal Audit Department, covering important matters such as internal audit work planning, annual audit plans, audit quality control, issue rectification, and team development. It regularly reports to the board of directors and provides recommendations and opinions.
Internal Audit Department	Responsible for conducting internal audit work, inspecting and supervising the establishment and implementation of the internal control system, and the authenticity and completeness of the Company's financial information.

Meanwhile, the Company fully implemented the *Internal Audit System*, deepened internal audit supervision, promoted comprehensive coverage of audit oversight across all business areas, facilitated the effective operation and dynamic optimization of internal controls, and ensured the stability and sustainability of corporate operations. In 2025, the Company conducted a special audit of the supplier management system. By reviewing 167 business samples, 10 types of issues in the application of the Sunshine Procurement Platform were identified, and procurement efficiency was improved through rectification and optimization.

Internal Audit Working Mechanism of Yingfa Ruineng

Prepare for Initiating Audit	Issue audit notification five days in advance, clarifying the audit scope and cooperation requirements to ensure smooth audit execution and communication
Formulate an audit plan	Formulate specialized audit plans based on risk assessments to enhance the precision and standardization of audit work
Execute the audit and keep records	Strictly follow audit procedures, ensuring transparency and traceability, providing solid evidence for compliance evaluation
Prepare reports and management suggestions	Propose targeted management optimization suggestions, providing strong support for management's operational decisions
Track rectification and governance	Monitor the effectiveness of rectification implementation, achieving closed-loop management and driving continuous improvement in corporate governance

Construction of Compliance Culture

The Company conducts specialized compliance training and assessments, deeply embedding compliance requirements into the performance standards of all positions, achieving full coverage of compliance awareness and ensuring all personnel know and understand the requirements. The Company also promotes diverse compliance communication and cultural development. Through methods such as system dissemination and educational activities, it strengthens employees' voluntary compliance and awareness of behavioral boundaries, fostering a positive atmosphere where "everyone emphasizes compliance, and everything follows the rules".

Case

Compliance Review Training for the Equipment Department of Yingfa Deyao Phase II

In July 2025, the compliance management team conducted two specialized compliance review communication sessions at the Yingfa Deyao Phase II workshop. Through on-site training within the business operations, the Company effectively enhanced the practical compliance capabilities of frontline equipment management personnel.

Risk Management

Yingfa Ruineng continuously refines a standardized and effective risk control system. The Company has issued the *Risk and Internal Control Management System* to ensure stable operations by defining risk control mechanisms and processes. Furthermore, the Company has established and improved a "Three Lines of Defense" risk management mechanism, clarifying the responsibility boundaries at each level, strengthening collaboration and synergy, and comprehensively enhancing capabilities for risk identification, early warning, and response.

First Line of Defense

Company centers and business departments

Responsible for identifying and controlling risks within their respective departmental scopes of responsibility.

Second Line of Defense

Compliance departments (Legal Affairs Department, Finance Department, etc.)

Responsible for inspecting, guiding, and supporting the work of the First Line of Defense units, promptly identifying and correcting risk and compliance issues.

Third Line of Defense

Internal Audit Department and Audit Committee

The Internal Audit Department is responsible for reviewing internal controls and financial information, promptly identifying and reporting potential risk points. The Audit Committee is responsible for overall risk management coordination and providing professional guidance for the specific execution by the Internal Audit Department.

The Company categorizes risks into five major types: strategic, financial, market, operational, and legal. Based on actual business conditions, these are further detailed into specific management lists. According to the level of risk, the Company implements daily monitoring and formulates corresponding preventive and responsive measures. By clarifying responsible persons and control objectives, it ensures the implementation of all risk management tasks.

At the same time, through a structured risk and opportunity analysis method, the Company systematically identifies, assesses, and prioritizes various significant risks. It promptly updates the *Risk and Opportunity Response Measures Table*, specifying response strategies, responsible parties, and completion deadlines for each risk, ensuring that control measures are actionable and traceable.

Information

Every year, centering on established risk categories and control objectives, gather and systematically integrate internal and external information covering multiple dimensions such as operational data, market trends, and industry laws and regulations, to provide sufficient data support for risk judgment.

Risk Assessment

Based on the collected information, conduct analysis and assessment in conjunction with actual business operations. By quantitatively determining the likelihood of risk occurrence and its potential impact, accurately identify core risk points, ensuring control resources are focused on high-risk areas.

Strategy formulation

In response to risk assessment results, comprehensively apply differentiated risk management strategies such as avoidance, reduction, sharing, or acceptance.

Monitoring and adjustment

Through routine supervision by the Internal Audit Department and the Audit Committee, as well as strategic guidance from the Board of Directors, continuously monitor potential new risks or changes in existing risks. Dynamically optimize response strategies and control measures in a timely manner, achieving closed-loop improvement in risk management.

To foster a culture of organization-wide risk management, the Company has established a multi-level training system: organizing directors and senior executives to participate in specialized training courses, conducting specific education for high-risk positions, and continuously promoting risk awareness in key areas such as production and quality, thereby achieving the comprehensive integration and deep internalization of the risk concept within the organization.

Anti-corruption and Business Ethics

Integrity Management

Yingfa Ruineng consistently upholds the principle of ethical operation, strictly complies with national and local laws and regulations regarding anti-corruption and anti-commercial bribery, and continuously strengthens the legal foundation for the Company's ethical operation.

The Company has established a comprehensive anti-corruption governance structure, creating a three-tier supervision system with the "Board of Directors–Audit Committee–Internal Audit Department" at its core, forming a governance closed-loop with clear authority, responsibility, and interconnected layers. Various business departments serve as the primary anti-corruption defense line, bearing the foremost prevention and control responsibility and embedding integrity requirements into the entire daily operational process.

Anti-corruption Governance Structure

Board of Directors	As the decision-making body, responsible for the top-level design and strategic decision-making of anti-corruption work, establishing the overall direction and objectives for ethical governance
Audit Committee	As the management body, oversees the advancement and supervision of anti-corruption work, ensuring the implementation of related systems and measures
Internal Audit Department	Responsible for system implementation, investigation, and handling

To systematically guard against business ethics risks, the Company has formulated core systems such as the *Anti-corruption Control Procedure* and the *Integrity and Ethical Conduct Management Regulations*, adopting a "zero-tolerance" attitude towards unethical business conduct such as corruption, bribery, extortion, fraud, and money laundering. The Company requires employees to sign the *Integrity Commitment* upon joining, fostering an upright and clean business operating environment. In 2025, a total of 4,935 copies of the *Integrity Commitment* were signed.

The Company has established a structured anti-corruption management process, operating around the closed loop of "reporting–investigation–rectification–accountability". It involves multiple stakeholders including audit, human resources, relevant company units and personnel, suppliers, and customers to ensure the effective functioning of the governance structure. For related issues, the Company has established a joint investigation mechanism. Based on factors such as the nature of the issue, involved content, and personnel, cross-departmental joint investigation teams are quickly formed to enhance the professionalism and efficiency of response and handling.

At the same time, upholding the cooperative philosophy of transparency, compliance, and sustainability, the Company explicitly requires that suppliers must not, in order to obtain orders or other preferential treatment, offer, promise, or grant improper benefits to the Company's employees through their own staff, subcontractors, or agents. Both the Company and the suppliers work together to maintain a fair and transparent business environment. To strengthen ethical constraints on suppliers, during the reporting period, the Company updated the *Code of Business Conduct and Ethics for Suppliers*, adding contents such as complaint channels. It assesses suppliers' implementation of ethical and moral standards through audits, pushes for rectification of identified issues, and enhances the overall ethical and compliance level of the supply chain.

In addition, the Company continuously deepens integrity promotion, regularly conducts ethical training, and constantly reinforces employees' ideological defenses.

Case

Integrity Culture Training

In 2025, the Company conducted integrity culture training for employees related to the power system, aiming to strengthen their integrity awareness, clarify ethical red lines, and effectively improve their ability to identify and prevent integrity risks.


Integrity Culture Training for the Power Department

Indicator	Unit	2025
Number of directors receiving anti-commercial bribery and anti-corruption training	Persons	9
Proportion of directors covered by anti-commercial bribery and anti-corruption training	%	100
Percentage of employees covered by anti-bribery and anti-corruption training	%	100
Total hours of anti-commercial bribery and anti-corruption training received by directors	Hours	9
Average hours of anti-commercial bribery and anti-corruption training per director	Hours	1
Total hours of anti-commercial bribery and anti-corruption training received by employees	Hours	5,917
Average hours of anti-commercial bribery and anti-corruption training per employee	Hours	1
Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period	Cases	0

Reporting Channels

Email
shenjijubao@yingfaruineng.com

Tel.
4001118319

Postal Mail
Building 72, Jinrun Industrial Park, Gaoxin Community, Gaochang Town, Xuzhou District, Yibin Municipality, Sichuan Province

Whistleblowing System

To ensure the compliance of internal commercial conduct, the Company has established a whistleblowing system to uniformly accept and manage reports concerning anti-commercial bribery, unfair competition, and violations of business ethics. It regularly reports related investigation progress and conclusions to senior management and the board of directors, ensuring the Company's operational activities strictly adhere to business ethics standards. The Company has established multiple reporting channels, including dedicated phone lines, email, and postal mail, allowing for both real-name and anonymous reporting. Employees, suppliers, and other stakeholders are encouraged to report to the Company any potential misconduct or risks such as accounting fraud, deficiencies in internal audit, money laundering, bribery, and environmental violations.

The Company consistently protects the rights of whistleblowers with a serious and prudent attitude. It implements full-process confidentiality management for the reported content and the whistleblower's identity, preventing any form of information leakage, and systemically avoids whistleblowers facing unreasonable dismissal, personal threats, or other forms of retaliation. For personnel responsible for violating confidentiality regulations, and for parties engaging in retaliatory actions, the Company will initiate serious accountability procedures, handling them strictly and severely according to the system, and pursue their legal liability according to the law.

Business Ethics

The Company strictly complies with relevant laws and regulations such as the *Anti-Monopoly Law of the People's Republic of China* and the *Anti-Unfair Competition Law of the People's Republic of China*, actively guiding employees to adhere to standards of business conduct and jointly maintain fair competition order within the industry. Through various methods including document review, data analysis, personnel interviews, and on-site inspections, the Company comprehensively reviews the completeness of its business ethics system, with a focus on evaluating implementation at key stages. Regarding identified management gaps and potential risks, the Company conducts in-depth root cause analysis and formulates practical corrective measures and action plans. In 2025, the Company had no litigation incidents arising from violations of business ethics or unfair competition.

At the same time, the Company extended the business ethics audit to the supplier management link, evaluated the performance of suppliers in terms of business ethics norms, and promoted the rectification and improvement of the discovered problems to enhance the overall compliance level of the supply chain.

Information Security and Privacy Protection

Information Security

The Company adheres to relevant laws and regulations such as the *Cybersecurity Law of the People's Republic of China* and the *Data Security Law of the People's Republic of China*. It has formulated the *Information Technology Control Procedure* and the *Information Security Protection Management Regulations* to standardize the Company's conduct in areas such as network security, system security, and data security management. These measures aim to prevent and reduce the harm and losses caused by unexpected incidents, improve the emergency response and assurance capabilities for computer technology and company operations, and ensure the secure, continuous, and stable operation of computer information systems.

The Company has established an Information System Security Protection Leading Group (referred to as the Security Leading Group) to oversee information security work. Day-to-day operations are led by the Information Technology Department with the cooperation of other departments.

Composition of the Information System Security Protection Leading Group

Leader	Administrative Director of the Company
Deputy Leader	Head of the IT Department
Members	Heads of the Information Department and other departments

To protect network infrastructure, the Company implements multi-layered security measures. Routine technical protections such as deploying firewalls, intrusion detection systems, and promptly installing system patches are used to reinforce network device security. In addition, the Company regularly conducts vulnerability assessments and penetration testing to proactively identify and mitigate potential threats, ensuring robust defense capabilities against external network attacks.

Yingfa Ruineng has established clear emergency response procedures and develops and continuously updates disaster recovery plans to ensure the rapid restoration of critical network systems under any disruption scenario. Based on the cause and severity, incidents are classified into Category I (Major Incident), Category II (Single System Failure), Category III (Operational Error), and other incidents. The Company adopts different response measures for different types of incidents. Upon completion of incident handling, the Company organizes technical review meetings to analyze causes and formulate preventive measures. Furthermore, the Company regularly conducts emergency plan drills to enhance emergency response capabilities and organization-wide safety awareness.

Handling Procedures for Different Types of Incidents

Network or server failure	General fault	Major fault
Monitored and handled by a dedicated person	Network administrators perform immediate maintenance or activate standby equipment	Immediately report to the Emergency Response Leading Group and organize the Fault Repair Team, Technical Liaison Team, and Company Coordination Team to jointly carry out the recovery work

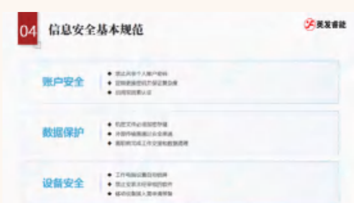
Technical Security Protection

Furthermore, the Company regularly organizes data security training to ensure all employees clearly understand their data protection responsibilities. Employees are required to sign confidentiality agreements. These measures enhance employee security and compliance awareness, standardize data handling behaviors, and effectively reduce the risk of internal security vulnerabilities.

Case

Information Security Training for New Employees

The Company places importance on enhancing employees' information security awareness, conducting data security-related training at the time of employee onboarding. In 2025, the total training attendance amounted to 13,854.



Information Security Training Materials for New Employee Onboarding

Data Security and Customer Privacy Protection

To ensure the compliance of the Company's business operations and build a robust data security management system, the Company, in accordance with laws and regulations such as the *Data Security Law of the People's Republic of China* and the *Personal Information Protection Law of the People's Republic of China*, has improved a series of internal systems and procedures. These cover data classification and grading, full-process security management, cross-border data transfer compliance, and emergency response. The aim is to fully fulfill legal obligations, effectively manage data security risks, and ensure the sustainable development of the Company's business.

The Company prioritizes the protection of sensitive data through a comprehensive data management system. This system encompasses measures such as data encryption, role-based access control, and regular backups. Access to key information is restricted based on job responsibilities and authorization levels, ensuring that only authorized personnel can process or view sensitive data. This system guarantees that data privacy and security management comply with both local and international regulatory requirements. In 2025, the Company employed specialized software for data security protection, managing and controlling the entire data lifecycle from generation, transmission, storage, and use to sharing and eventual destruction.

At the same time, the Company conducts health checks on its IT infrastructure. Through regular security audits, real-time monitoring, and performance testing, it identifies vulnerabilities and potential threats, and promptly takes corrective measures. By routinely conducting backup tests, the Company ensures data integrity and business recoverability, providing reliable assurance for stable operations.

Data Breach Monitoring

In 2025

Number of information security incidents	Number of data security breach incidents
0	0

Appendix

Key Performance Table

Primary Topic	Secondary Topic	Disclosure	Unit	2025
Environmental	Environmental Management	Number of cases in which penalties are imposed due to violations of environmental protection laws and regulations	/	0
	Energy Management	Natural gas consumption	m^3	75,649
		Gasoline consumption	L	9,093
		Diesel consumption	L	11,311
		Total fuel consumption	L	20,404
		Purchased electricity consumption	MWh	2,488,298
		Renewable energy electricity	MWh	5,735
		Installed capacity of owned PV power station	MW	36.15
		Comprehensive energy consumption	tce	306,889.38
		Comprehensive energy consumption intensity (per unit of operating income)	tce /RMB 10,000	0.35
		Comprehensive energy consumption intensity (per unit of employee number)	tce/person	51.91
		Number of energy-saving technological renovation projects	Units	35
		Carbon emissions saved by energy-saving technological renovation projects	tCO_2e	94,055
		Cost savings from energy-saving technological renovation projects	RMB 10,000	5,696.54
	Resource Usage	Total water consumption	Tonnes	14,193,815
		Total water discharge	Tonnes	11,919,652.14
		Water consumption intensity (per unit of operating income)	Tonnes/RMB 10,000	16.29
		Water consumption intensity (per unit of employee number)	Tonnes/person	2,400.85
		Total recycled water	Tonnes	1,483,760
		Percentage of circulating water consumption	%	9.46
		Total packaging material usage for finished products	Tonnes	4,974.84
		Usage intensity of finished product packaging materials (per unit of operating income)	Tonnes/RMB 10,000	0.006
Environmental	Resource Usage	Total packaging material usage	Tonnes	932.62
		Amount of packaging material recycled and reused	Tonnes	324.63
		Recycling and reuse rate of packaging materials	%	25.82
	Pollutant & Emission Management	Emission of biochemical oxygen demand (BOD) in wastewater	Tonnes	163.04
		Emission of chemical oxygen demand (COD) in wastewater	Tonnes	371.86
		Emission of ammonia nitrogen (NH_3-N) in wastewater	Tonnes	58.04
		Emission of total phosphorus (TP) in wastewater	Tonnes	3.49
		Emission of total nitrogen (TN) in wastewater	Tonnes	144.31
		Emission of nitrogen oxide (NOx) in waste gas	kg	24,449.15
		Emission of sulfur oxide (SOx) in waste gas	kg	0
		Emission of particulate matters (PMs) in waste gas	kg	16,723.67
		Emission of volatile organic compounds (VOCs) in waste gas	kg	17,081.01
		Emission of other pollutants in waste gas	kg	1
		Total hazardous waste	Tonnes	141.30
		Hazardous waste intensity (per unit of operating income)	Tonnes/RMB 10,000	0.0002
		Hazardous waste intensity (per unit of employee number)	Tonnes/person	0.02
		Total non-hazardous waste	Tonnes	28,350.73
		Non-hazardous waste intensity (per unit of operating income)	Tonnes/RMB 10,000	0.03
		Non-hazardous waste intensity (per unit of employee number)	Tonnes/person	4.80
	Climate Change Response	Total GHG emissions	tCO_2e	5,506,660
		——Scope 1	tCO_2e	473
		——Scope 2	tCO_2e	1,566,481
		——Scope 3	tCO_2e	3,939,706
		Total GHG emissions within operational scope (Scope 1 + Scope 2)	tCO_2e	1,566,954
		GHG emission intensity within operational scope (Scope 1 + Scope 2)	tCO_2e/RMB 1 million	179.85

Primary Topic	Secondary Topic	Disclosure	Unit	2025
Society	Protection of Employees' Rights and Interests	Total number of employees	Persons	5,912
		Number of female employees	Persons	1,631
		Number of male employees	Persons	4,281
		Number of full-time employees subject to labor contracts	Persons	5,494
		Number of full-time employees subject to labor dispatching	Persons	418
		Number of employees aged 50 and above	Persons	43
		Number of employees aged 30 to 50	Persons	3,032
		Number of employees below 30	Persons	2,837
		Number of employees working in Chinese mainland	Persons	5,270
		Number of employees working in Hong Kong, Macao and Taiwan (China), and overseas	Persons	642
		Employee turnover rate	%	41.01
		Turnover rate of female employees	%	40.53
		Turnover rate of male employees	%	41.19
		Turnover rate of employees aged over 50	%	31.43
		Turnover rate of employees aged 30 to 50	%	35.67
		Turnover rate of employees below 30	%	45.83
		Turnover rate of employees working in Chinese mainland	%	42.68
		Turnover rate of employees working in Hong Kong, Macao and Taiwan (China), and overseas	%	22.84
		Number of cases punished for violations against employee employment and labor laws and regulations	/	0
		Number of cases punished for violations against laws and regulations related to recruitment and dismissal of employees	/	0
		Number of cases punished for violations against laws and regulations related to working hours and vacations of employees	/	0
		Number of cases punished for violations against laws and regulations related to promotion and equal opportunities of employees	/	0
		Number of cases punished for violations against laws and regulations related to anti-discrimination and diversity of employees	/	0

Society	Occupational Health & Safety	Number of work-related fatalities	Persons	0
		Work-related fatality rate during reporting period	%	0
		Number of working days lost due to work-related injuries	Days	210
		Attendance of occupational health and safety training	/	12,973
		Total hours of occupational health and safety training	Hours	2,108.50
	Employee Development & Training	Total sessions of employee training	Sessions	2,733
		Employee training attendance	/	128,898
		Employee training coverage rate	%	100
		Coverage of training for female employees	%	100
		Coverage of training for male employees	%	100
		Coverage of training for front-line employees	%	100
		Training coverage of front-line management employees	%	100
		Training coverage of middle management	%	100
		Training coverage of senior management	%	100
		Average training hours per employee	Hours	24.40
		Average training hours per female employee	Hours	19.61
		Average training hours per male employee	Hours	19.38
		Average training hours per front-line employee	Hours	19.50
		Average training hours per front-line management employee	Hours	18.86
		Average training hours per senior management	Hours	19.71
		Average training hours per middle management	Hours	19.00
	R&D and Innovation	Amount of R&D investment	RMB 100 million	3.7
		Number of researchers and developers	Persons	565
		Number of researchers and developers with master's or doctoral degrees	Persons	15
		Number of patents granted during the reporting period	/	56
		Number of software copyright registration during the reporting period	/	4

Primary Topic	Secondary Topic	Disclosure	Unit	2025
Society	Product Responsibility & Service Assurance	Qualified rate of shipped products	%	100
		Total number of complaints received regarding products and services	/	118
		Processing ratio of product/service-related complaints received	%	100
		Customer satisfaction	%	92.32
		Sales of products that need to be recalled due to safety and health reasons among the sold or shipped products	RMB	0
		Proportion of products that need to be recalled due to safety and health reasons among the sold or shipped products	%	0
	Sustainable Supply Chain	Number of suppliers	/	1,373
		Number of suppliers in Chinese mainland	/	1,318
		Number of suppliers in Hong Kong, Macao and Taiwan (China), and overseas	/	55
		Suppliers conducting environmental and social impact assessments	/	43
		Number of suppliers passing environmental and social impact assessments	/	43
		Number of suppliers identified as having actual and potential significant negative environmental and social impacts	/	0
		Number of suppliers agreeing to make improvements after environmental and social impact assessments	/	0
		Percentage of suppliers agreeing to make improvements after environmental and social impact assessments	%	0
		Total number of new suppliers	/	596
		Number of new suppliers screened using environmental standards	/	98
		Total hours of supplier training	Hours	57.5
		Total attendance of supplier training	/	986
	Community Engagement & Philanthropy	Charitable donations	RMB 10,000	11.45

Governance	Corporate Governance	Number of members in the Board of Directors	Persons	9
		Number of female directors	Persons	3
		Number of executive directors	Persons	4
		Number of non-executive directors	Persons	2
		Number of independent non-executive directors	Persons	3
		Proportion of female directors in the Board of Directors	%	33.33
		Proportion of independent non-executive directors in the Board of Directors	%	33.33
		Coverage of continuous professional development training for directors (corporate governance and ESG themes)	%	44.44
	Anti-corruption & Business Ethics	Proportion of directors participating in anti-commercial bribery and anti-corruption training	%	100
		Proportion of employees participating in anti-commercial bribery and anti-corruption training	%	100
		Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period	/	0
	Information Security & Privacy Protection	Total duration of information security training	Hours	3,064
		Total attendance at information security training	/	13,854
		Number of confirmed cases of leakage, theft or loss of customer information	/	0
Economic Perfor-mance	Operating revenue		RMB 10,000	871,268.10
	Total profits		RMB 10,000	85,653.30

Indicator Index

Hong Kong Stock Exchange *Environmental, Social and Governance Reporting Code* Index

Environmental		
Aspects	General Disclosures and KPIs	Disclosure Chapter List
A1.Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Production
A1.Emissions	A1.1 The types of emissions and respective emissions data.	Key Performance Table
A1.Emissions	A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Production, Key Performance Table
A1.Emissions	A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Production, Key Performance Table
A1.Emissions	A1.5 Description of emission target(s) set and steps taken to achieve them.	Green Production
A1.Emissions	A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Green Production
A2.Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Green Production
A2.Use of Resources	A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Green Production, Key Performance Table
A2.Use of Resources	A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Green Production, Key Performance Table
A2.Use of Resources	A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Production
A2.Use of Resources	A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Green Production
A2.Use of Resources	A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Green Production, Key Performance Table
A3.The Environment and Natural Resources	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Production
A3.The Environment and Natural Resources	A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Production

Social		
Aspects	General Disclosures and KPIs	Disclosure Chapter List
B1.Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employee Rights Protection
	B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Empolyment Rights Protection, Key Performance Table
	B1.2 Employee turnover rate by gender, age group and geographical region.	Key Performance Table
B2.Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	Occupational Health and Safety
	B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Occupational Health and Safety, Key Performance Table
	B2.2 Lost days due to work injury.	Occupational Health and Safety, Key Performance Table
	B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Occupational Health and Safety
B3.Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Talent Development
	B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Key Performance Table
	B3.2 The average training hours completed per employee by gender and employee category.	Key Performance Table
B4.Labour Standards	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Employee Rights Protection
	B4.1 Description of measures to review employment practices to avoid child and forced labour.	Employee Rights Protection
	B4.2 Description of steps taken to eliminate such practices when discovered.	Employee Rights Protection
B5.Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.	Responsible Supply Chain
	B5.1 Number of suppliers by geographical region.	Responsible Supply Chain , Key Performance Table
	B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Promoting Decarbonization Across the Value Chain
	B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Promoting Decarbonization Across the Value Chain
	B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Promoting Decarbonization Across the Value Chain

B6.Product Responsibility	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Product Quality and Safety, Customer Service
	B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Quality and Safety , Key Performance Table
	B6.2 Number of products and service related complaints received and how they are dealt with.	Product Quality and Safety, Customer Service
	B6.3 Description of practices relating to observing and protecting intellectual property rights.	R&D and Innovation
	B6.4 Description of quality assurance process and recall procedures.	Product Quality and Safety
	B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Information Security and Privacy Protection
B7.Anti-corruption	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-corruption and Business Ethics
	B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Anti-corruption and Business Ethics , Key Performance Table
	B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Anti-corruption and Business Ethics
	B7.3 Description of anti-corruption training provided to directors and staff.	Anti-corruption and Business Ethics , Key Performance Table
B8.Community Investment	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Social Responsibility
	B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Social Responsibility
	B8.2 Resources contributed (e.g. money or time) to the focus area.	Social Responsibility , Key Performance Table

Climate-related Disclosures

Aspects	General Disclosures and KPIs	Disclosure Chapter List
Governance	Governance	Addressing Climate Change
Strategy	Climate-related risks and opportunities	Addressing Climate Change
	Business model and value chain	Addressing Climate Change
	Strategy and decision-making	Addressing Climate Change
	Financial position, financial performance and cash flows	Addressing Climate Change
	Climate resilience	Addressing Climate Change
Risk Management	Risk Management	Addressing Climate Change
Metrics and Targets	greenhouse gas emissions	Addressing Climate Change , Key Performance Table
	Climate-related transition risks	Addressing Climate Change
	Climate-related physical risks	Addressing Climate Change
	Climate-related opportunities	Addressing Climate Change
	Internal carbon prices	Not Applicable
	Remuneration	Addressing Climate Change
	Industy-based metrics	Not Applicable
	Climate-related targets	Addressing Climate Change

GRI Index

Statement of Use: Sichuan Yingfa Ruineng Technology Co., Ltd. reported the information referenced in this GRI Content Index during the reporting period from January 1, 2025, to December 31, 2025, in accordance with the GRI standards.

GRI 1 Used：Foundation 2021

GRI Standard		Location
GRI 2: General disclosures 2021	2-1 Organizational details	About This Report, About Yingfa Ruineng
	2-2 Entities included in the organization's sustainability reporting	About This Report, Appendix
	2-3 Reporting period, frequency and contact point	About This Report
	2-4 Restatements of information	About This Report
	2-5 External assurance	Appendix
	2-6 Activities, value chain and other business relationships	About Yingfa Ruineng
	2-7 Employees	Employee Rights Protection
	2-8 Workers who are not employees	Responsible Supply Chain
	2-9 Governance structure and composition	Sustainability Management, R&D and Innovation, Product Quality and Safety, Customer Service, Responsible Supply Chain, Addressing Climate Change, Green Production, Employee rights protection, Occupational Health and Safety, Corporate Governance System, Compliance and Risk Management, Anti-corruption and Business Ethics, Information Security and Privacy Protection
	2-10 Nomination and selection of the highest governance body	Corporate Governance System
	2-11 Chair of the highest governance body	Corporate Governance System
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance System
	2-13 Delegation of responsibility for managing impacts	Sustainability Management, Addressing Climate Change, Corporate Governance System
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Management
GRI 2：General disclosures 2021	2-16 Communication of critical concerns	Stakeholder Engagement, Corporate Governance System
	2-17 Collective knowledge of the highest governance body	Sustainability Management, Corporate Governance System
	2-18 Evaluation of the performance of the highest governance body	Sustainability Management, Corporate Governance System
	2-19 Remuneration policies	Employee Rights Protection, Corporate Governance System
	2-20 Process to determine remuneration	Employee Rights Protection
	2-22 Statement on sustainable development strategy	Sustainability Management
	2-23 Policy commitments	Sustainability Management
	2-25 Processes to remediate negative impacts	Product Quality and Safety, Customer Service, Employee Rights Protection
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement, Employee Rights Protection, Corporate Governance System
	2-27 Compliance with laws and regulations	Green Production, Occupational Health and Safety, Corporate Governance System, Compliance and Risk Management, Anti-corruption and Business Ethics, Information Security and Privacy Protection
	2-28 Membership associations	Industry Development
	2-29 Approach to stakeholder engagement	Stakeholder Engagement, Corporate Governance System
GRI 3：Material Topics 2021	3-1 Process to determine material topics	Assessment of Material Topics
	3-2 List of material topics	Assessment of Material Topics
	3-3 Management of material topics	Assessment of Material Topics
GRI 201：Economic Performance 2016	201-1 Direct economic value generated and distributed	About Yingfa Ruineng, Key Performance Table
	201-2 Financial implications and other risks and opportunities due to climate change	Addressing Climate Change
GRI 203：Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	About Yingfa Ruineng
	203-2 Significant indirect economic impacts	R&D and Innovation
GRI 205：Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Anti-corruption and Business Ethics
	205-3 Confirmed incidents of corruption and actions taken	Anti-corruption and Business Ethics

GRI 206：Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-corruption and Business Ethics
GRI 301：Materials 2016	301-1 Materials used by weight or volume	Green Production
	301-3 Reclaimed products and their packaging materials	Green Production
GRI 302：Energy 2016	302-1 Energy consumption within the organization	Green Production, Key Performance Table
	302-2 Energy consumption outside of the organization	Green Production, Key Performance Table
GRI 302：Energy 2016	302-3 Energy intensity	Green Production, Key Performance Table
	302-4 Reduction of energy consumption	Green Production, Key Performance Table
	302-5 Reductions in energy requirements of products and services	Addressing Climate Change, Green Production
GRI 303：Water and Effluents 2019	303-1 Interactions with water as a shared resource	Green Production
	303-2 Management of water discharge-related impacts	Green Production
	303-3 Water withdrawal	Key Performance Table
	303-4 Water discharge	Key Performance Table
	303-5 Water consumption	Green Production, Key Performance Table
GRI 304：Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Green Production
	304-2 Significant impacts of activities, products and services on biodiversity	Green Production
	304-3 Habitats protected or restored	Green Production
GRI 305：Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Addressing Climate Change, Key Performance Table
	305-2 Energy indirect (Scope 2) GHG emissions	Addressing Climate Change, Key Performance Table
	305-3 Other indirect (Scope 3) GHG emissions	Addressing Climate Change, Key Performance Table
	305-4 GHG emissions intensity	Addressing Climate Change, Key Performance Table
	305-5 Reduction of GHG emissions	Green Production
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Green Production, Key Performance Table

GRI 306：Effluents and Waste 2016	306-1 Waste generation and significant waste-related impacts	Green Production
	306-2 Management of significant waste-related impacts	Green Production
	306-3 Waste generated	Green Production
	306-4 Waste diverted from disposal	Green Production
	306-5 Waste directed to disposal	Green Production
GRI 308：Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Key Performance Table
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible Supply Chain
GRI 401：Employment 2016	401-1 New employee hires and employee turnover	Employee Rights Protection, Key Performance Table
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Rights Protection
GRI 403：Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety
	403-10 Work-related ill health	Occupational Health and Safety
GRI 404：Training and Education 2016	404-1 Average hours of training per year per employee	Talent Development, Key Performance Table
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Key Performance Table
GRI 405：Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employee Rights Protection

GRI 406：Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Employee Rights Protection
GRI 408：Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Responsible Supply Chain, Employee Rights Protection
GRI 409：Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible Supply Chain, Employee Rights Protection
GRI 413：Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	Green Production, Social Responsibility
GRI 414：Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Key Performance Table
	414-2 Negative social impacts in the supply chain and actions taken	Responsible Supply Chain
GRI 416：Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product Quality and Safety, Customer Service
GRI 417：Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Product Quality and Safety, Customer Service
	417-2 Incidents of non-compliance concerning product and service information and labeling	Product Quality and Safety, Customer Service
	417-3 Incidents of non-compliance concerning marketing communications	Product Quality and Safety, Customer Service
GRI 418：Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Security and Privacy Protection

Sustainability Commitments and Relevant Policies

Commitments and Policies	Public Link
Sustainable Supply Chain Grievance Mechanism	https://www.yingfa.com/static/upload/file/20250617/1750143608464805.pdf
Responsible Procurement	https://www.yingfa.com/static/upload/file/20250617/1750129078959650.pdf
Statement on the Absence of Conflict Minerals	https://www.yingfa.com/static/upload/file/20250611/1749573916870263.docx

Independent Assurance Statement

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Independent Assurance Statement

AA1000AS-CN-TR-2026-007

Issued by: TÜV Rheinland Hong Kong Ltd.
Date of Issue: April 2026

TÜV Rheinland Hong Kong Ltd. (hereinafter referred to as "we" or "TUV Rheinland") has been commissioned by Sichuan Yingfa Ruineng Technology Co., Ltd. (hereinafter referred to as "Yingfa Ruineng" or "the Company") to provide independent third-party assurance on its Environmental, Social and Governance (ESG) Report for the year ended 31 December 2025 (hereinafter referred to as "the Report").

Objective and Scope

The objective of this assurance engagement is to evaluate the extent to which Yingfa Ruineng adheres to the principles of Inclusivity, Materiality, Responsiveness and Impact, as defined in the AA1000 Assurance Standard v3 (AA1000AS v3), in the preparation and disclosure of its ESG Report for the year ended 31 December 2025 (the "Report"). The engagement aims to provide an independent conclusion to enhance the credibility and transparency of the Company's ESG disclosures.

The scope of the assurance covers the Company's management approaches, systems, processes and disclosures relating to material ESG topics for the period from 1 January 2025 to 31 December 2025, including:

- ESG governance structure and management mechanisms
- Stakeholder engagement and materiality assessment process
- Environmental management (including climate change, greenhouse gas emissions, energy, water and waste management)
- Social topics (including employee rights, occupational health and safety, and talent development)
- Governance topics (including business ethics, compliance, and information security)

In assessing the above, we have considered how the Company identifies, prioritises and responds to its material ESG issues, and how these are reflected in its management systems and disclosures.

The assurance also considers the alignment of the Report with the ESG Reporting Code (Appendix C2) of The Stock Exchange of Hong Kong Limited (HKEX), as well as its reference to internationally recognised frameworks, including the GRI Standards 2021 and the IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2). In addition, we have reviewed the Company's approach to identifying and managing climate-related risks and opportunities, with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

This assurance engagement is limited to evaluating the design and implementation of relevant ESG management systems, processes and disclosure practices. It does not include detailed substantive testing or independent verification of quantitative performance data (including greenhouse gas emissions data), nor does it provide assurance on the accuracy of specific numerical indicators.

The scope of the assurance covers the Company's major operating entities and production sites in Mainland China and overseas operations where applicable. The engagement excludes forward-looking statements, information provided by third parties not under the Company's direct control, and financial data not directly related to ESG matters.

Reporting Basis and Assurance Standard

- **Reporting Standard**: The Report has been prepared by Yingfa Ruineng in accordance with the *ESG Reporting Code (Appendix C2) of The Stock Exchange of Hong Kong Limited (HKEX)*, with reference to the *GRI Standards (2021)* and the *IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2)*.
- **Assurance Standard**: AA1000 Assurance Standard v3 (AA1000AS v3), a principles-based standard focusing on Inclusivity, Materiality, Responsiveness, and Impact.
- **Assurance Level**: Moderate level (Type 1), assessing the design and implementation of ESG management processes.

Methodology

The assurance engagement was conducted through a combination of document review, management interviews, data sampling, and evaluation of internal control processes. We reviewed Yingfa Ruineng's stakeholder engagement mechanisms and materiality assessment process, including the identification, prioritisation, and validation of material ESG topics.

We performed sample-based checks on selected performance indicators, with a focus on the reliability, traceability, and consistency of underlying data sources and related control procedures. This included key environmental indicators such as greenhouse gas emissions, energy consumption, and waste management data.

In accordance with the principles of AA1000AS v3, we assessed the ESG Report and its supporting documentation, including how stakeholder inputs are incorporated into the Company's ESG strategy and disclosures, and how the Company responds to material ESG issues.

Given that the Report has been prepared in accordance with the ESG Reporting Code (Appendix C2) of The Stock Exchange of Hong Kong Limited (HKEX), we also performed procedures on climate-related disclosures, with reference to the recommendations of the Task Force on

Page **1** of **2**

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Climate-related Financial Disclosures (TCFD). Where relevant, consideration was also given to the Company's reference to other international frameworks.

In addition, we reviewed internal policies related to ESG data management and performance monitoring, and conducted interviews with personnel from relevant functions, including sustainability (ESG management), environmental management, occupational health and safety, human resources, and supply chain/procurement.

Responsibilities

This assurance engagement covers ESG-related disclosures prepared by Yingfa Ruineng, including the Company's management approaches, practices, and related performance information across environmental, social, and governance (ESG) topics.

This assurance engagement has been conducted in accordance with the AA1000 Assurance Standard, 3rd Edition (AA1000AS v3), at a Moderate Assurance (Type 1) level, with a primary focus on evaluating the design and implementation of the Company's ESG management systems and related processes.

Limitations

This assurance engagement does not include detailed auditing of financial performance indicators, forward-looking statements, or any third-party information not directly controlled by Yingfa Ruineng. As this is a Moderate Assurance engagement, testing has been limited to selected disclosures and does not involve comprehensive sampling or recalculation.

The preparation of the ESG Report and the accuracy of its disclosures are the responsibility of Yingfa Ruineng. The responsibility of TÜV Rheinland is to express an independent assurance conclusion based on the procedures performed and the evidence obtained. This statement is intended for Yingfa Ruineng and its stakeholders and may be published as part of the ESG Report.

Conclusion

Yingfa Ruineng has implemented a number of practices during the reporting period that are aligned with the principles of AA1000AS v3:

- **Inclusivity:** Yingfa Ruineng has established structured and ongoing stakeholder engagement mechanisms, maintaining regular communication with key stakeholder groups including government, employees, customers, suppliers and communities. Stakeholder expectations are collected through surveys and interviews and are incorporated into the Company's ESG management, materiality assessment and disclosure processes.
- **Materiality:** The Company has conducted a structured materiality assessment process, identifying and prioritising 22 ESG topics through internal analysis, stakeholder engagement and management review. The results are reviewed and confirmed by management and the Board, and are used to guide ESG disclosures and management focus areas.
- **Responsiveness:** Yingfa Ruineng has established a three-tier ESG governance structure (Board – Committee – Execution level) and integrated ESG considerations into business operations, including climate change management, supply chain sustainability, employee development and compliance management. The Company has also embedded ESG targets into performance management systems to support implementation.
- **Impact:** The Report discloses relevant qualitative and quantitative information across key ESG areas, including greenhouse gas emissions, energy consumption, waste management, employee metrics and supply chain performance. The Company has also set climate-related targets, including carbon peaking by 2030 and carbon neutrality by 2050 (operational level), and conducted climate risk and scenario analysis in line with TCFD recommendations.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that Yingfa Ruineng's ESG Report for the year ended 31 December 2025:

- has not been prepared, in all material respects, in accordance with the principles of Inclusivity, Materiality, Responsiveness, and Impact as set out in AA1000AS v3;
- has not, in all material respects, been prepared with reference to the ESG Reporting Code (Appendix C2) of The Stock Exchange of Hong Kong Limited (HKEX);
- does not, in all material respects, fairly and objectively reflect the Company's ESG strategy, performance, and stakeholder engagement.

Signed on behalf of TÜV Rheinland Hong Kong Ltd.

AA1000
Licensed Assurance Provider
000-728

Mr. Ryan Foo Lead Verifier Corporate Sustainability Services	Mr. Wai Kwok Wong Technical Reviewer Global Technical Manager – ESG and Sustainability Assurance	Mr. Winlon Tsui Vice General Manager Corporate Sustainability Services

Page **2** of **2**

Greenhouse Gas Verification Statement

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 001

The inventory of Greenhouse Gas emissions in the period **January 1st 2025 to December 31st 2025** for

Reporting organization	**Yibin Yingfa Deyao Technology Co., Ltd.** Room 17, 3rd Floor, Building 72, Jinrun Industrial Park, Gaoxin Community, Gaochang Town, Xuzhou District, Yibin City, Sichuan Province, China

has been verified in accordance with ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements as meeting the requirements of:

ISO 14064-1:2018

to present a total amount of:

- Category 1 Direct GHG emissions: [illegible]
- Category 2 Indirect emissions from imported energy: [illegible]
- Category 3 Indirect GHG emissions from transportation: [illegible]
- Category 4 Indirect GHG emissions from products used by the organization: [illegible]
- Category 5 Indirect GHG emissions associated with the use of products from the organization: [illegible]
- Category 6 Indirect GHG emissions from other sources: not quantified

for the following activities:
Energy consumption from vehicles and stationary facilities, fugitive emissions from refrigerants and septic tanks, manufacturing process within the operational control of the organization.
Transportation (employee commuting, upstream transportation and distribution paid for by the organization), Activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal), activities related to the use of products sold by the organization (downstream leased assets).

Lead Assessor:
Technical Reviewer:

TÜV Rheinland Hong Kong Ltd.

Approved by:

Mr. Winlon Tsui
Vice General Manager

Date: 2026-04-23

Page 1|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 001

Brief Description of Verification Process

TÜV Rheinland Hong Kong Ltd. has been contracted by Yibin Yingfa Deyao Technology Co., Ltd. for the independent assurance of Category 1, Category 2, Category 3, Category 4 and Category 5 greenhouse gas emissions, expressed in carbon dioxide equivalent (CO_2e), as reported in the organization's Corporate GHG Inventory for the calendar year 2025.

Yibin Yingfa Deyao Technology Co., Ltd. is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is TÜV Rheinland Hong Kong Ltd.'s responsibility to express an independent assurance conclusion on the GHG assertion for the period 01/01/2025 – 12/31/2025.

TÜV Rheinland Hong Kong Ltd. conducted a third-party verification in accordance with ISAE 3410, consistent with the requirements of ISAE 3000 (Revised). The verification was performed as an onsite and offsite verification, based on onsite interviews and a desk review of the GHG assertion, supporting documentation. The verification was conducted in line with the agreed scope, objectives and criteria.

The verification covers main material GHG emissions and removals within Yibin Yingfa Deyao Technology Co., Ltd.'s organizational boundaries. However, the following limitations are noted:

- **Inherent uncertainty:** The quantification of greenhouse gas (GHG emissions) involves inherent uncertainties due to the use of estimate, assumptions, and scientific methodologies, which cannot achieve absolute precision.
- **Scope and boundary restrictions:** The assurance engagement is limited to Category 1, Category 2, partial Category 3, partial Category 4, partial Category 5. This excludes the activities, as well as any other entities, geographies, facilities, or emission sources not specified within the engagement boundaries. Consequently, the GHG statement does not present a complete inventory of the entity's total emissions.
- **Data reliance:** The verification relied on data provided by management, including third-party information and historical records, which may be subject to incompleteness, inconsistencies, or estimation errors. No assurance is provided on the accuracy or completeness of such underlying data beyond the procedures performed.

Level of Assurance
The level of assurance agreed for this engagement is a **limited level of assurance.**

Page 2|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 001

Scope
This engagement covers verification of emissions from anthropogenic sources of greenhouse gases within Yibin Yingfa Deyao Technology Co., Ltd.'s operational control boundary and meets the requirements of ISO 14064-1:2018.

- **Organizational boundary:** Room 17, 3rd Floor, Building 72, Jinrun Industrial Park, Gaoxin Community, Gaochang Town, Xuzhou District, Yibin City, Sichuan Province, China
- **Activities covered:** Energy consumption from vehicles and stationary facilities, fugitive emissions from refrigerants and septic tanks, manufacturing process within the operational control of the organization; Transportation (employee commuting, upstream transportation and distribution paid for by the organization), Activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal), activities related to the use of products sold by the organization (downstream leased assets)
- **GHG types:** CO_2, CH_4, N_2O, HFCs, expressed as CO_2e using IPCC AR6 GWPs.
- **Directed actions:** None.
- **GHG information verified:** 01/01/2025 – 12/31/2025.
- **Intended users:** Internal management, customers, and other stakeholders requiring transparent GHG disclosure.

Objectives
The objectives of this verification are to independently review:

- Whether the CO_2e emissions are as declared in Yibin Yingfa Deyao Technology Co., Ltd.'s GHG assertion;
- That the data reported are accurate, complete, consistent, transparent, and free of material misstatement.

Criteria
The criteria used for this verification are the principles and requirements of **ISO 14064-1:2018 Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.**

Materiality
The materiality threshold for this engagement was considered to be ±10%, based on the intended users of the GHG assertion and the level of assurance applied.

Page 3|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 001

Responsibilities

- **Yibin Yingfa Deyao Technology Co., Ltd.:** Responsible for preparing the GHG inventory and supporting documentation.
- **TÜV Rheinland Hong Kong Ltd.:** Responsible for conducting the assurance and issuing an opinion in accordance with ISAE 3410.

Conclusion
Yibin Yingfa Deyao Technology Co., Ltd. provided the GHG assertion based on the requirements of ISO 14064-1:2018.

The GHG information for the period **01/01/2025 – 12/31/2025**, disclosing Category 1, Category 2, partial Category 3, partial Category 4, partial Category 5 emissions was verified by TÜV Rheinland Hong Kong Ltd. to a **limited level of assurance**, consistent with the agreed scope, objectives, and criteria.

TÜV Rheinland concludes with limited assurance that no evidence has been found that causes us to believe that the presented CO_2 equivalent are not materially correct, are not a fair representation of the GHG data and information or are not prepared in accordance with ISO 14064-1:2018.

This Statement shall be interpreted together with the GHG Assertion of Yibin Yingfa Deyao Technology Co., Ltd. as a whole.

Recommendations
We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide a limited level of assurance that the CO_2e emissions for the period **01/01/2025 – 12/31/2025** are fairly stated, with the following comments:

- **Expand the scope of disclosures:** Consider including elements currently not reported, such as indirect emissions from other activities. This would enhance the transparency and enable stakeholders to better evaluate the sustainability performance of the entity.
- **Data management and internal control:** Implement automated tools, standardized templates, and regular internal audits or staff training to minimize manual errors and ensure consistency in data collection and reporting.
- **Data quality:** Gradually adopt higher-quality primary data to replace the secondary data currently used in calculations, thereby improving data accuracy and reliability and better reflecting actual emissions.

Note: This Statement is issued by TÜV Rheinland Hong Kong Limited under TÜV Rheinland's General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an assurance engagement performed by TÜV Rheinland Hong Kong Limited. A full copy of this statement and the supporting GHG Assertion is available on request. This Statement does not relieve Yibin Yingfa Deyao Technology Co., Ltd. from compliance with any bylaws, regulations, or guidelines.

Page 4|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 002

The inventory of Greenhouse Gas emissions in the period **January 1st 2025 to December 31st 2025** for

Reporting organization	**Yibin Yingfa Dekun Technology Co., Ltd.** Building 72, Jinrun Industrial Park, Gaoxin Community, Gaochang Town, Xuzhou District, Yibin City, Sichuan Province, China.

has been verified in accordance with ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements as meeting the requirements of:

ISO 14064-1:2018

to present a total amount of:

- Category 1 Direct GHG emissions: [illegible]
- Category 2 Indirect emissions from imported energy: [illegible]
- Category 3 Indirect GHG emissions from transportation: [illegible]
- Category 4 Indirect GHG emissions from products used by the organization: [illegible]
- Category 5 Indirect GHG emissions associated with the use of products from the organization: not quantified
- Category 6 Indirect GHG emissions from other sources: not quantified

for the following activities:
Energy consumption from stationary facilities, fugitive emissions from septic tanks within the operational control of the organization.
Transportation (employee commuting, upstream transportation and distribution paid for by the organization), Activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal).

Lead Assessor: Mr. Jinhua YUAN
Technical Reviewer: Mr. Ryan FOO

TÜV Rheinland Hong Kong Ltd.

Approved by:

Mr. Winlon Tsui
Vice General Manager

Date: 2026-04-23

Page 1|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 002

Brief Description of Verification Process

TÜV Rheinland Hong Kong Ltd. has been contracted by Yibin Yingfa Dekun Technology Co., Ltd. for the independent assurance of Category 1, Category 2, Category 3 and Category 4 greenhouse gas emissions, expressed in carbon dioxide equivalent (CO_2e), as reported in the organization's Corporate GHG Inventory for the calendar year 2025.

Yibin Yingfa Dekun Technology Co., Ltd. is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is TÜV Rheinland Hong Kong Ltd.'s responsibility to express an independent assurance conclusion on the GHG assertion for the period 01/01/2025 – 12/31/2025.

TÜV Rheinland Hong Kong Ltd. conducted a third-party verification in accordance with ISAE 3410, consistent with the requirements of ISAE 3000 (Revised). The verification was performed as an onsite and offsite verification, based on onsite interviews and a desk review of the GHG assertion, supporting documentation. The verification was conducted in line with the agreed scope, objectives and criteria.

The verification covers main material GHG emissions and removals within Yibin Yingfa Dekun Technology Co., Ltd.'s organizational boundaries. However, the following limitations are noted:

- **Inherent uncertainty:** The quantification of greenhouse gas (GHG emissions) involves inherent uncertainties due to the use of estimate, assumptions, and scientific methodologies, which cannot achieve absolute precision.
- **Scope and boundary restrictions:** The assurance engagement is limited to Category 1, Category 2, partial Category 3, partial Category 4. This excludes the activities, as well as any other entities, geographies, facilities, or emission sources not specified within the engagement boundaries. Consequently, the GHG statement does not present a complete inventory of the entity's total emissions.
- **Data reliance:** The verification relied on data provided by management, including third-party information and historical records, which may be subject to incompleteness, inconsistencies, or estimation errors. No assurance is provided on the accuracy or completeness of such underlying data beyond the procedures performed.

Level of Assurance
The level of assurance agreed for this engagement is a **limited level of assurance.**

Page 2|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 002

Scope
This engagement covers verification of emissions from anthropogenic sources of greenhouse gases within Yibin Yingfa Dekun Technology Co., Ltd.'s operational control boundary and meets the requirements of ISO 14064-1:2018.

- **Organizational boundary:** Building 72, Jinrun Industrial Park, Gaoxin Community, Gaochang Town, Xuzhou District, Yibin City, Sichuan Province, China
- **Activities covered:** Energy consumption from stationary facilities, fugitive emissions from septic tanks within the operational control of the organization, transportation (employee commuting, upstream transportation and distribution paid for by the organization), Activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal)
- **GHG types:** CO_2, CH_4, N_2O, expressed as CO_2e using IPCC AR6 GWPs.
- **Directed actions:** None.
- **GHG information verified:** 01/01/2025 – 12/31/2025.
- **Intended users:** Internal management, customers, and other stakeholders requiring transparent GHG disclosure.

Objectives
The objectives of this verification are to independently review:

- Whether the CO_2e emissions are as declared in Yibin Yingfa Dekun Technology Co., Ltd.'s GHG assertion;
- That the data reported are accurate, complete, consistent, transparent, and free of material misstatement.

Criteria
The criteria used for this verification are the principles and requirements of **ISO 14064-1:2018 Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.**

Materiality
The materiality threshold for this engagement was considered to be ±10%, based on the intended users of the GHG assertion and the level of assurance applied.

Page 3|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 002

Responsibilities

- **Yibin Yingfa Dekun Technology Co., Ltd.:** Responsible for preparing the GHG inventory and supporting documentation.
- **TÜV Rheinland Hong Kong Ltd.:** Responsible for conducting the assurance and issuing an opinion in accordance with ISAE 3410.

Conclusion
Yibin Yingfa Dekun Technology Co., Ltd. provided the GHG assertion based on the requirements of ISO 14064-1:2018.

The GHG information for the period **01/01/2025 – 12/31/2025**, disclosing Category 1, Category 2, partial Category 3, partial Category 4 emissions was verified by TÜV Rheinland Hong Kong Ltd. to a **limited level of assurance**, consistent with the agreed scope, objectives, and criteria.

TÜV Rheinland concludes with limited assurance that no evidence has been found that causes us to believe that the presented CO_2 equivalent are not materially correct, are not a fair representation of the GHG data and information or are not prepared in accordance with ISO 14064-1:2018.

This Statement shall be interpreted together with the GHG Assertion of Yibin Yingfa Dekun Technology Co., Ltd. as a whole.

Recommendations
We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide a limited level of assurance that the CO_2e emissions for the period **01/01/2025 – 12/31/2025** are fairly stated, with the following comments:

- **Expand the scope of disclosures:** Consider including elements currently not reported, such as indirect emissions from other activities. This would enhance the transparency and enable stakeholders to better evaluate the sustainability performance of the entity.
- **Data management and internal control:** Implement automated tools, standardized templates, and regular internal audits or staff training to minimize manual errors and ensure consistency in data collection and reporting.
- **Data quality:** Gradually adopt higher-quality primary data to replace the secondary data currently used in calculations, thereby improving data accuracy and reliability and better reflecting actual emissions.

Note: This Statement is issued by TÜV Rheinland Hong Kong Limited under TÜV Rheinland's General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an assurance engagement performed by TÜV Rheinland Hong Kong Limited. A full copy of this statement and the supporting GHG Assertion is available on request. This Statement does not relieve Yibin Yingfa Dekun Technology Co., Ltd. from compliance with any bylaws, regulations, or guidelines.

Page 4|4

Greenhouse Gas Verification Statement

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 003

The inventory of Greenhouse Gas emissions in the period **January 1st 2025 to December 31st 2025** for

Reporting organization **Yibin Yingfa Derui Technology Co., Ltd.**
No. 2-13, Building 72, Jinrun Industrial Park, Gaoxin Community, Gaochang Town, Xuzhou District, Yibin City, Sichuan Province, China.

has been verified in accordance with ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements as meeting the requirements of:

ISO 14064-1:2018

to present a total amount of:

- Category 1 Direct GHG emissions: [illegible]
- Category 2 Indirect emissions from imported energy: [illegible]
- Category 3 Indirect GHG emissions from transportation: [illegible]
- Category 4 Indirect GHG emissions from products used by the organization: [illegible]
- Category 5 Indirect GHG emissions associated with the use of products from the organization: not quantified
- Category 6 Indirect GHG emissions from other sources: not quantified

for the following activities:
Energy consumption, fugitive emissions from septic tanks within the operational control of the organization.
Transportation (upstream transportation and distribution paid for by the organization), Activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal).

Lead Assessor: Mr. Jinhua YUAN
Technical Reviewer: Mr. Ryan FOO

TÜV Rheinland Hong Kong Ltd.

Approved by:

Mr. Winlon Tsui
Vice General Manager

Date: 2026-04-23

Page 1|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 003

Brief Description of Verification Process

TÜV Rheinland Hong Kong Ltd. has been contracted by Yibin Yingfa Derui Technology Co., Ltd. for the independent assurance of Category 1, Category 2, Category 3 and Category 4 greenhouse gas emissions, expressed in carbon dioxide equivalent (CO_2e), as reported in the organization's Corporate GHG inventory for the calendar year 2025.

Yibin Yingfa Derui Technology Co., Ltd. is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is TÜV Rheinland Hong Kong Ltd.'s responsibility to express an independent assurance conclusion on the GHG assertion for the period 01/01/2025 – 12/31/2025.

TÜV Rheinland Hong Kong Ltd. conducted a third-party verification in accordance with ISAE 3410, consistent with the requirements of ISAE 3000 (Revised). The verification was performed as an onsite and offsite verification, based on onsite interviews and a desk review of the GHG assertion, supporting documentation. The verification was conducted in line with the agreed scope, objectives and criteria.

The verification covers main material GHG emissions and removals within Yibin Yingfa Derui Technology Co., Ltd.'s organizational boundaries. However, the following limitations are noted:

- **Inherent uncertainty:** The quantification of greenhouse gas (GHG emissions) involves inherent uncertainties due to the use of estimate, assumptions, and scientific methodologies, which cannot achieve absolute precision.
- **Scope and boundary restrictions:** The assurance engagement is limited to Category 1, Category 2, partial Category 3, partial Category 4. This excludes the activities, as well as any other entities, geographies, facilities, or emission sources not specified within the engagement boundaries. Consequently, the GHG statement does not present a complete inventory of the entity's total emissions.
- **Data reliance:** The verification relied on data provided by management, including third-party information and historical records, which may be subject to incompleteness, inconsistencies, or estimation errors. No assurance is provided on the accuracy or completeness of such underlying data beyond the procedures performed.

Level of Assurance
The level of assurance agreed for this engagement is a **limited level of assurance**.

Page 2|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 003

Scope
This engagement covers verification of emissions from anthropogenic sources of greenhouse gases within Yibin Yingfa Derui Technology Co., Ltd.'s operational control boundary and meets the requirements of ISO 14064-1:2018.

- **Organizational boundary:** No. 2-13, Building 72, Jinrun Industrial Park, Gaoxin Community, Gaochang Town, Xuzhou District, Yibin City, Sichuan Province, China
- **Activities covered:** Energy consumption, fugitive emissions from septic tanks within the operational control of the organization, transportation (upstream transportation and distribution paid for by the organization), Activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal)
- **GHG types:** CO_2, CH_4, expressed as CO_2e using IPCC AR6 GWPs.
- **Directed actions:** None.
- **GHG information verified:** 01/01/2025 – 12/31/2025.
- **Intended users:** Internal management, customers, and other stakeholders requiring transparent GHG disclosure.

Objectives
The objectives of this verification are to independently review:

- Whether the CO_2e emissions are as declared in Yibin Yingfa Derui Technology Co., Ltd.'s GHG assertion;
- That the data reported are accurate, complete, consistent, transparent, and free of material misstatement.

Criteria
The criteria used for this verification are the principles and requirements of **ISO 14064-1:2018 Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.**

Materiality
The materiality threshold for this engagement was considered to be ±10%, based on the intended users of the GHG assertion and the level of assurance applied.

Page 3|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 003

Responsibilities

- **Yibin Yingfa Derui Technology Co., Ltd.:** Responsible for preparing the GHG inventory and supporting documentation.
- **TÜV Rheinland Hong Kong Ltd.:** Responsible for conducting the assurance and issuing an opinion in accordance with ISAE 3410.

Conclusion
Yibin Yingfa Derui Technology Co., Ltd. provided the GHG assertion based on the requirements of ISO 14064-1:2018.

The GHG information for the period **01/01/2025 – 12/31/2025**, disclosing Category 1, Category 2, partial Category 3, partial Category 4 emissions was verified by TÜV Rheinland Hong Kong Ltd. to a **limited level of assurance**, consistent with the agreed scope, objectives, and criteria.

TÜV Rheinland concludes with limited assurance that no evidence has been found that causes us to believe that the presented CO_2 equivalent are not materially correct, are not a fair representation of the GHG data and information or are not prepared in accordance with ISO 14064-1:2018.

This Statement shall be interpreted together with the GHG Assertion of Yibin Yingfa Derui Technology Co., Ltd. as a whole.

Recommendations
We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide a limited level of assurance that the CO_2e emissions for the period **01/01/2025 – 12/31/2025** are fairly stated, with the following comments:

- **Expand the scope of disclosures:** Consider including elements currently not reported, such as indirect emissions from other activities. This would enhance the transparency and enable stakeholders to better evaluate the sustainability performance of the entity.
- **Data management and internal control:** Implement automated tools, standardized templates, and regular internal audits or staff training to minimize manual errors and ensure consistency in data collection and reporting.
- **Data quality:** Gradually adopt higher-quality primary data to replace the secondary data currently used in calculations, thereby improving data accuracy and reliability and better reflecting actual emissions.

Note: This Statement is issued by TÜV Rheinland Hong Kong Limited under TÜV Rheinland's General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an assurance engagement performed by TÜV Rheinland Hong Kong Limited. A full copy of this statement and the supporting GHG Assertion is available on request. This Statement does not relieve Yibin Yingfa Derui Technology Co., Ltd. from compliance with any bylaws, regulations, or guidelines.

Page 4|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 004

The inventory of Greenhouse Gas emissions in the period **January 1st 2025 to December 31st 2025** for

Reporting organization **Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd.**
Room 409, 4th Floor, Chuangye Innovation Incubation Center Building, Sichuan Mianyang Aba Industrial Park, No. 202, Liaoning Avenue, Anzhou District, Mianyang City, Sichuan Province, China

has been verified in accordance with ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements as meeting the requirements of:

ISO 14064-1:2018

to present a total amount of:

- Category 1 Direct GHG emissions: [illegible]
- Category 2 Indirect emissions from imported energy: [illegible]
- Category 3 Indirect GHG emissions from transportation: [illegible]
- Category 4 Indirect GHG emissions from products used by the organization: [illegible]
- Category 5 Indirect GHG emissions associated with the use of products from the organization: [illegible]
- Category 6 Indirect GHG emissions from other sources: not quantified

for the following activities:
Energy consumption from stationary facilities, fugitive emissions from septic tanks within the operational control of the organization.
Transportation (upstream transportation and distribution paid for by the organization), activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal), activities related to the use of products from the organization (downstream leased assets).

Lead Assessor: Mr. Jinhua YUAN
Technical Reviewer: Mr. Ryan FOO

TÜV Rheinland Hong Kong Ltd.

Approved by:

Mr. Winlon Tsui
Vice General Manager

Date: 2026-04-23

Page 1|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 004

Brief Description of Verification Process

TÜV Rheinland Hong Kong Ltd. has been contracted by Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd. for the independent assurance of Category 1, Category 2, Category 3, Category 4, and Category 5 greenhouse gas emissions, expressed in carbon dioxide equivalent (CO_2e), as reported in the organization's Corporate GHG inventory for the calendar year 2025.

Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd. is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is TÜV Rheinland Hong Kong Ltd.'s responsibility to express an independent assurance conclusion on the GHG assertion for the period 01/01/2025 – 12/31/2025.

TÜV Rheinland Hong Kong Ltd. conducted a third-party verification in accordance with ISAE 3410, consistent with the requirements of ISAE 3000 (Revised). The verification was performed as an onsite and offsite verification, based on onsite interviews and a desk review of the GHG assertion, supporting documentation. The verification was conducted in line with the agreed scope, objectives and criteria.

The verification covers main material GHG emissions and removals within Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd.'s organizational boundaries. However, the following limitations are noted:

- **Inherent uncertainty:** The quantification of greenhouse gas (GHG emissions) involves inherent uncertainties due to the use of estimate, assumptions, and scientific methodologies, which cannot achieve absolute precision.
- **Scope and boundary restrictions:** The assurance engagement is limited to Category 1, Category 2, partial Category 3, partial Category 4, partial Category 5. This excludes the activities, as well as any other entities, geographies, facilities, or emission sources not specified within the engagement boundaries. Consequently, the GHG statement does not present a complete inventory of the entity's total emissions.
- **Data reliance:** The verification relied on data provided by management, including third-party information and historical records, which may be subject to incompleteness, inconsistencies, or estimation errors. No assurance is provided on the accuracy or completeness of such underlying data beyond the procedures performed.

Level of Assurance
The level of assurance agreed for this engagement is a **limited level of assurance**.

Page 2|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 004

Scope
This engagement covers verification of emissions from anthropogenic sources of greenhouse gases within Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd.'s operational control boundary and meets the requirements of ISO 14064-1:2018.

- **Organizational boundary:** Room 409, 4th Floor, Chuangye Innovation Incubation Center Building, Sichuan Mianyang Aba Industrial Park, No. 202, Liaoning Avenue, Anzhou District, Mianyang City, Sichuan Province, China
- **Activities covered:** Energy consumption from stationary facilities, fugitive emissions from septic tanks within the operational control of the organization, transportation (upstream transportation and distribution paid for by the organization), activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal), activities related to the use of products from the organization (downstream leased assets)
- **GHG types:** CO_2, CH_4, N_2O, expressed as CO_2e using IPCC AR6 GWPs.
- **Directed actions:** None.
- **GHG information verified:** 01/01/2025 – 12/31/2025.
- **Intended users:** Internal management, customers, and other stakeholders requiring transparent GHG disclosure.

Objectives
The objectives of this verification are to independently review:

- Whether the CO_2e emissions are as declared in Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd.'s GHG assertion;
- That the data reported are accurate, complete, consistent, transparent, and free of material misstatement.

Criteria
The criteria used for this verification are the principles and requirements of **ISO 14064-1:2018 Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.**

Materiality
The materiality threshold for this engagement was considered to be ±10%, based on the intended users of the GHG assertion and the level of assurance applied.

Page 3|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 004

Responsibilities

- **Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd.:** Responsible for preparing the GHG inventory and supporting documentation.
- **TÜV Rheinland Hong Kong Ltd.:** Responsible for conducting the assurance and issuing an opinion in accordance with ISAE 3410.

Conclusion
Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd. provided the GHG assertion based on the requirements of ISO 14064-1:2018.

The GHG information for the period **01/01/2025 – 12/31/2025**, disclosing Category 1, Category 2, partial Category 3, partial Category 4, partial Category 5 emissions was verified by TÜV Rheinland Hong Kong Ltd. to a **limited level of assurance**, consistent with the agreed scope, objectives, and criteria.

TÜV Rheinland concludes with limited assurance that no evidence has been found that causes us to believe that the presented CO_2 equivalent are not materially correct, are not a fair representation of the GHG data and information or are not prepared in accordance with ISO 14064-1:2018.

This Statement shall be interpreted together with the GHG Assertion of Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd. as a whole.

Recommendations
We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide a limited level of assurance that the CO_2e emissions for the period **01/01/2025 – 12/31/2025** are fairly stated, with the following comments:

- **Expand the scope of disclosures:** Consider including elements currently not reported, such as indirect emissions from other activities. This would enhance the transparency and enable stakeholders to better evaluate the sustainability performance of the entity.
- **Data management and internal control:** Implement automated tools, standardized templates, and regular internal audits or staff training to minimize manual errors and ensure consistency in data collection and reporting.
- **Data quality:** Gradually adopt higher-quality primary data to replace the secondary data currently used in calculations, thereby improving data accuracy and reliability and better reflecting actual emissions.

Note: This Statement is issued by TÜV Rheinland Hong Kong Limited under TÜV Rheinland's General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an assurance engagement performed by TÜV Rheinland Hong Kong Limited. A full copy of this statement and the supporting GHG Assertion is available on request. This Statement does not relieve Mianyang Yingfa Ruiyang New Energy Technology Co., Ltd. from compliance with any bylaws, regulations, or guidelines.

Page 4|4

Greenhouse Gas Verification Statement

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 005

The inventory of Greenhouse Gas emissions in the period **January 1st 2025 to December 31st 2025** for

Reporting organization: **PT BINTAN CELLULAR INDONESIA**
Kawasan Ekonomi Khusus (KEK) Galang Batang, RT.006 RW 003, Desa/Kelurahan Gunung Kijang, Kecamatan Gunung Kijang, Kabupaten Bintan, Provinsi Kepulauan Riau, Republic of Indonesia.

has been verified in accordance with ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements as meeting the requirements of:

ISO 14064-1:2018

to present a total amount of:

- Category 1 Direct GHG emissions: [illegible]
- Category 2 Indirect emissions from imported energy: [illegible]
- Category 3 Indirect GHG emissions from transportation: [illegible]
- Category 4 Indirect GHG emissions from products used by the organization: [illegible]
- Category 5 Indirect GHG emissions associated with the use of products from the organization: not quantified
- Category 6 Indirect GHG emissions from other sources: not quantified

for the following activities:
Energy consumption from mobile and stationary facilities, fugitive emissions from septic tanks within the operational control of the organization.
Transportation (employee commuting, upstream transportation and distribution paid for by the organization), activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal).

Lead Assessor: Mr. Jinhua YUAN
Technical Reviewer: Mr. Ryan FOO

TÜV Rheinland Hong Kong Ltd.

Approved by:

Mr. Winlon Tsui
Vice General Manager

Date: 2026-04-23

Page 1|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 005

Brief Description of Verification Process

TÜV Rheinland Hong Kong Ltd. has been contracted by PT BINTAN CELLULAR INDONESIA for the independent assurance of Category 1, Category 2, Category 3 and Category 4 greenhouse gas emissions, expressed in carbon dioxide equivalent (CO_2e), as reported in the organization's Corporate GHG Inventory for the calendar year 2025.

PT BINTAN CELLULAR INDONESIA is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is TÜV Rheinland Hong Kong Ltd.'s responsibility to express an independent assurance conclusion on the GHG assertion for the period 01/01/2025 – 12/31/2025.

TÜV Rheinland Hong Kong Ltd. conducted a third-party verification in accordance with ISAE 3410, consistent with the requirements of ISAE 3000 (Revised). The verification was performed as an onsite and offsite verification, based on onsite interviews and a desk review of the GHG assertion, supporting documentation. The verification was conducted in line with the agreed scope, objectives and criteria.

The verification covers main material GHG emissions and removals within PT BINTAN CELLULAR INDONESIA's organizational boundaries. However, the following limitations are noted:

- **Inherent uncertainty:** The quantification of greenhouse gas (GHG emissions) involves inherent uncertainties due to the use of estimate, assumptions, and scientific methodologies, which cannot achieve absolute precision.
- **Scope and boundary restrictions:** The assurance engagement is limited to Category 1, Category 2, partial Category 3, partial Category 4. This excludes the activities, as well as any other entities, geographies, facilities, or emission sources not specified within the engagement boundaries. Consequently, the GHG statement does not present a complete inventory of the entity's total emissions.
- **Data reliance:** The verification relied on data provided by management, including third-party information and historical records, which may be subject to incompleteness, inconsistencies, or estimation errors. No assurance is provided on the accuracy or completeness of such underlying data beyond the procedures performed.

Level of Assurance
The level of assurance agreed for this engagement is a **limited level of assurance.**

Page 2|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 005

Scope
This engagement covers verification of emissions from anthropogenic sources of greenhouse gases within PT BINTAN CELLULAR INDONESIA's operational control boundary and meets the requirements of ISO 14064-1:2018.

- **Organizational boundary:** Kawasan Ekonomi Khusus (KEK) Galang Batang, RT.006 RW 003, Desa/Kelurahan Gunung Kijang, Kecamatan Gunung Kijang, Kabupaten Bintan, Provinsi Kepulauan Riau, Republic of Indonesia.
- **Activities covered:** Energy consumption from mobile and stationary facilities, fugitive emissions from septic tanks within the operational control of the organization, transportation (employee commuting, upstream transportation and distribution paid for by the organization), activities related to products used by the organization (purchased goods and services, capital goods, fuel- and energy-related upstream activities, waste disposal).
- **GHG types:** CO_2, CH_4, N_2O, expressed as CO_2e using IPCC AR6 GWPs.
- **Directed actions:** None.
- **GHG information verified:** 01/01/2025 – 12/31/2025.
- **Intended users:** Internal management, customers, and other stakeholders requiring transparent GHG disclosure.

Objectives
The objectives of this verification are to independently review:

- Whether the CO_2e emissions are as declared in PT BINTAN CELLULAR INDONESIA's GHG assertion;
- That the data reported are accurate, complete, consistent, transparent, and free of material misstatement.

Criteria
The criteria used for this verification are the principles and requirements of **ISO 14064-1:2018 Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.**

Materiality
The materiality threshold for this engagement was considered to be ±10%, based on the intended users of the GHG assertion and the level of assurance applied.

Page 3|4

Greenhouse Gas Verification Statement

Reference Number: ISAE3410-CN-TR-2026-10927647 005

Responsibilities

- **PT BINTAN CELLULAR INDONESIA:** Responsible for preparing the GHG inventory and supporting documentation.
- **TÜV Rheinland Hong Kong Ltd.:** Responsible for conducting the assurance and issuing an opinion in accordance with ISAE 3410.

Conclusion
PT BINTAN CELLULAR INDONESIA provided the GHG assertion based on the requirements of ISO 14064-1:2018.

The GHG information for the period **01/01/2025 – 12/31/2025**, disclosing Category 1, Category 2, partial Category 3, partial Category 4 emissions was verified by TÜV Rheinland Hong Kong Ltd. to a **limited level of assurance**, consistent with the agreed scope, objectives, and criteria.

TÜV Rheinland concludes with limited assurance that no evidence has been found that causes us to believe that the presented CO_2 equivalent are not materially correct, are not a fair representation of the GHG data and information or are not prepared in accordance with ISO 14064-1:2018.

This Statement shall be interpreted together with the GHG Assertion of PT BINTAN CELLULAR INDONESIA as a whole.

Recommendations
We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide a limited level of assurance that the CO_2e emissions for the period **01/01/2025 – 12/31/2025** are fairly stated, with the following comments:

- **Expand the scope of disclosures:** Consider including elements currently not reported, such as indirect emissions from other activities. This would enhance the transparency and enable stakeholders to better evaluate the sustainability performance of the entity.
- **Data management and internal control:** Implement automated tools, standardized templates, and regular internal audits or staff training to minimize manual errors and ensure consistency in data collection and reporting.
- **Data quality:** Gradually adopt higher-quality primary data to replace the secondary data currently used in calculations, thereby improving data accuracy and reliability and better reflecting actual emissions.

Note: This Statement is issued by TÜV Rheinland Hong Kong Limited under TÜV Rheinland's General Conditions for GHG Validation and Verification Services. The findings recorded herein are based upon an assurance engagement performed by TÜV Rheinland Hong Kong Limited. A full copy of this statement and the supporting GHG Assertion is available on request. This Statement does not relieve PT BINTAN CELLULAR INDONESIA from compliance with any bylaws, regulations, or guidelines.

Page 4|4

YINGFA RUINENG

Sichuan Yingfa Ruineng Technology Co., Ltd.

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