



CATHAY MEDIA

華夏視聽



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT | 2020

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1981

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

ABOUT THIS REPORT

Cathay Media and Education Group Inc. (the “Company” or “Cathay Media”), its subsidiaries and consolidated affiliated entities from time to time (collectively the “Group” or “We”) are pleased to present the first environmental, social and governance (“ESG”) report (“this Report”), and introduce the Group’s policies, management approaches and initiatives in environmental and social aspects to stakeholders. For information about the Group’s corporate governance, see the “Corporate Governance Report” on pages 32 to 42 of the annual report.

SCOPE OF REPORT

The scope of this Report covers the environmental and social performance of the Group’s two core businesses during the period from 1 January 2020 to 31 December 2020 (the “Reporting Period” or “2020”), which are (1) education and training business, including the media and arts higher education operated in the People’s Republic of China (the “PRC”) (i.e. 南京傳媒學院 (Pinyin: Nanjing Chuanmei Xueyuan), a private higher education institution located in Jiangsu Province, “our University”) and (2) TV/film production and investment business.

STANDARD OF REPORT

This Report has been prepared in accordance with the second version of ESG Reporting Guide (“ESG Reporting Guide”) as set out in Appendix 27 to the Main Board Listing Rules of the Stock Exchange of Hong Kong Limited (“Stock Exchange”), and follows the ESG reporting principles of materiality, quantitative, balance and consistency.

Materiality: Adhering to the principle of materiality, this Report identifies material ESG issues through stakeholder engagement and materiality assessment. For details, please refer to the corresponding sections of this Report.

Quantitative: This report has specified the standards and methodologies used in the calculation of quantitative key performance indicators (“KPIs”) (such as greenhouse gas emissions/energy consumption), and the sources of conversion factors.

Consistency: This Report is the first ESG report of the Group. The methods of data statistics and compilation disclosed herein have been confirmed and are expected to remain consistent for subsequent years.

This Report has observed the “Comply or Explain” (不遵守就解釋) provisions set out in ESG Reporting Guide. Except those we consider not applicable to our business operation, relevant explanations have been given in the corresponding sections and ESG Reporting Guide index at the end of this Report.

Approval and Language

This Report is released with the approval of the board of directors of the Group. This Report is published both in Chinese and English. In case of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.

Contact and Feedback

We welcome all stakeholders to provide their comments and suggestions on this Report, which will help us improve our ESG management and performance. You may contact us through the contact details below to provide your comments or views on this Report.

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ABOUT THE GROUP

Our business includes media and arts education and tutoring, and TV/film production and investment. We are actively expanding our business in the field of media and arts training. We are committed to becoming a leading comprehensive education group built on a media and arts higher education business and a training services business in China. The Group was listed on the Main Board of the Stock Exchange on 15 July 2020 (stock code: 1981), injecting new impetus into the development of a leading comprehensive education and media group to explore more new business growth opportunities.

Media and Arts Higher Education

The Group operates 南京傳媒學院 (Pinyin: Nanjing Chuanmei Xueyuan, formerly known as Communication University of China, Nanjing). According to comprehensive standards (including hardware investment, facilities, teaching quality, teachers, academic competitiveness and reputation, etc.), our University has been recognized as the best independent private college of arts in China for five consecutive years from 2016 to 2020.

Our University is committed to providing students with high-quality market-oriented media and art courses. As of 31 December 2020, our University offered 44 undergraduate majors, covering multiple media and art fields. Among them, two majors were appraised as the first tier at the national level, and six majors were appraised as the first tier at the provincial level of Jiangsu. In addition to our undergraduate degree education, we also have international preparatory programs and continuing education programs. Our international preparatory programs are supported by our cooperation with more than 70 leading media and art colleges across the world. Students enrolled in these programs can go to the overseas universities we cooperate with to continue their undergraduate courses after completing relevant courses. Our continuing education programs serve adults who want to further develop skills for a new job, or develop a personal interest, or obtain a degree. We will provide self-taught examination preparation program (自考助學課程) to the aforementioned adults.

For a long time, we have always believed that every student has unlimited possibilities, and can light up their life through media and art education. We have been adhering to this concept and providing our high-quality media and art education. For more than ten years, not only well-known literary and artistic star alumni, but also entrepreneurial star alumni have emerged from our University. There is also a large number of outstanding alumni working in national media, well-known Internet companies and well-known cultural media institutions.

Our high-quality courses, ingenious ideas and excellent teaching results are what make our University uniquely competitive and attractive. In the 2019 academic year, more than 63,000 applicants competed for admission to our University, and only 4.3% were admitted in the end.

Media and Arts Education Training

Relying on years of successful media and arts higher education experience and high-quality media and TV/film resources, the Group launched media and arts training programs for children and younger students and started small scale recruitment activities in Beijing since August 2020. In addition, the Group will provide high school students with fine arts tutoring through the Shuimuyuan (水木源) brand. In terms of the number of students, Shuimuyuan is one of the largest fine arts tutoring institutions in China. As of November 2020, Shuimuyuan has five campuses and training centers in Beijing, Jinan, Hangzhou, Shenzhen and Dalian, with approximately 3,100 trainees each year. With its high-quality education standards, Shuimuyuan has established a good reputation and built a high popularity. Shuimuyuan has obtained various recognitions from professional institutions and industry newspapers and periodicals, including “Most Influential Education Group” (by xinhuanet.com), “Reputable Education Group” (by xinhuanet.com) and “Well-known Art Education Brand” (at the Education Ceremony of www.cnr.cn). For details of the acquisition of Shuimuyuan, please refer to the Company’s announcements “Discloseable Transaction Acquisition of Target Company” dated 20 December 2020, “Supplemental Completion Announcement – Discloseable Transaction” dated 28 January 2021 and “Completion of Acquisition of Shuimuyuan” dated 7 April 2021.

TV/Film Production and Investment

The Group is one of the pioneers in the private TV program production industry in China and a major producer of premium dramas. We emphasize the quality of our works and aim to create high-quality dramas. The programs produced under our brand Cathay Media (華夏視聽) have a long-standing reputation for high quality. Up to now, the Group has produced and invested in 35 TV series with a total duration of more than 16,000 hours. Almost all of the works have won impressive popularity and ratings, and are well received by audiences. These public praise and enthusiasm have been transformed into the recognition of our products by customers, major TV stations and online video platforms. For many of the TV series we produced, the first-round broadcasting rights have even been sold before our production is completed.

Key Business Milestones



AWARDS AND CERTIFICATES

TV/Film Production and Investment Business

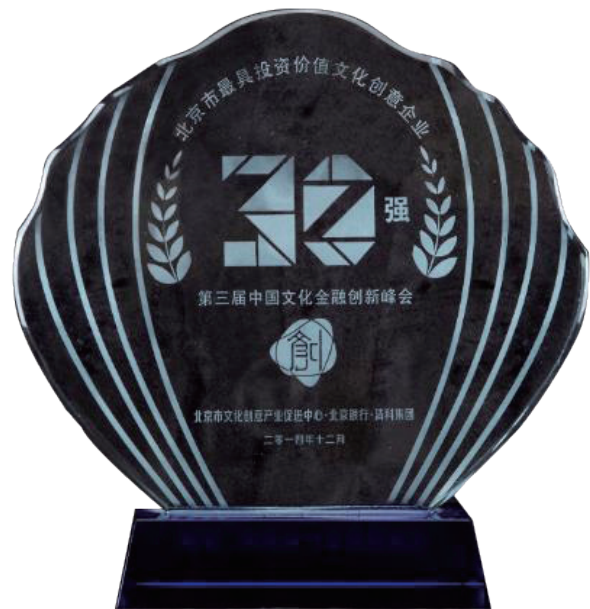
| Year | Award/Certification | Awarded by |
|------------------|---|---|
| 2019 | Most Popular TV Series | Guangxi TV |
| | Outstanding Original Program | Tencent Video |
| 2017 | Industry Legend Award | iQiyi and PPS |
| 2014 | Top 30 Investment Value Culture and Creative Enterprise | China Cultural and Financial Innovation Summit |
| | Best Ten TV Series | China Radio and Television Association |
| 2013 | Popular TV Series | Hunan TV |
| 2008 | Annual Best TV Series Award | Sina BQ Popularity Ranking |
| | Most Influential TV/Web Award | China Radio and Television Association, Communication University of China and Minzu University of China |
| 2006 | Best Rating Award | China-made TV Series Festival |
| | Feitian Award (Nomination) | NRTA |
| 2005 | Best Ancient Costume TV Series | TV Series Billboard |
| | Annual Quality TV Series | Internet China |
| 2004 | Most Charming TV Series | South TV |
| | China TV Golden Eagle Awards (中國電視金鷹獎) – Best Ten TV Series Award | China Television Artists Association |
| 2003 | Most Popular TV Series | Sina.com |
| 2000, 2002, 2003 | Star Award (星光獎) | State Administration of Radio, Film, and Television of China |

Education and Training Business

| Year | Award/Certification | Awarded by |
|-----------|---|---|
| 2016-2020 | Best Private Independent College in China | Chinese Universities Alumni Association |
| 2015 | Top 10 National Independent College | |



Outstanding Original Program –
“The Heaven Sword and Dragon
Saber (2019)” (倚天屠龍記(2019))



Top 30 Investment Value Culture and Creative Enterprise



Industry Legend Award

STAKEHOLDER ENGAGEMENT

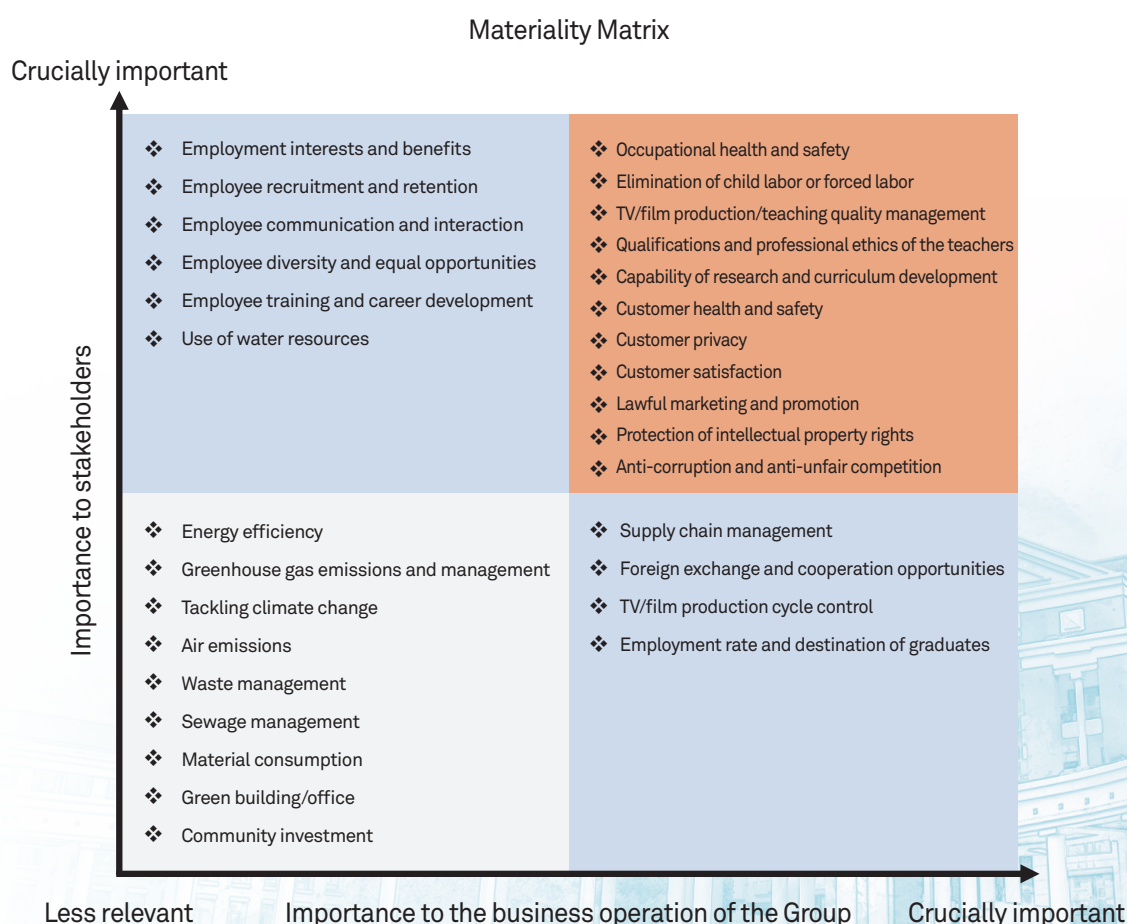
The Group is well aware that the sustainable development and steady growth of the enterprise depends on the engagement and support of stakeholders. The Group values stakeholder engagement and actively communicates with stakeholders to understand their needs and expectations in relation to our business operations, as well as their comments and suggestions on our ESG performance and future development strategy. The Group has identified seven key stakeholder groups based on its own business conditions, including customers, employees, governments and regulators, shareholders and investors, business partners, media, and communities, and through a variety of communication channels, maintains regular communication with many stakeholders to identify their concerns, make timely response with follow-up actions, and build a friendly relationship of mutual trust. The following table describes the channels we use to communicate with stakeholders and their expectations and concerns.

| Stakeholders | Expectations and concerns | Communication Channels |
|---|---|---|
| Customers (TV stations, online video platforms, students and parents) | <ul style="list-style-type: none"> Steady operation Compliance operation Service (teaching) quality and security Privacy Protection of consumer rights and interests | <ul style="list-style-type: none"> Company website Regular meeting Email Postbox Phone Online platform Customer satisfaction survey Customer feedback and complaint |
| Employees | <ul style="list-style-type: none"> Employee benefits Labor relations Labor rights Occupational health and safety Training and career development opportunities | <ul style="list-style-type: none"> Email and suggestion box Regular meeting Annual employee performance appraisal Employee training Employee activity Seminar/workshop/lecture |
| Governments and regulators | <ul style="list-style-type: none"> Compliance operation Strict internal control and risk management Information transparency | <ul style="list-style-type: none"> Regular submission of documents Regular communication with regulators Compliance inspection and evaluation Forum/seminar/meeting |
| Shareholders and investors | <ul style="list-style-type: none"> Steady operation Investment return Business growth and development Corporate governance Strict internal control and risk management | <ul style="list-style-type: none"> Company website Investor meeting Corporate announcement, annual report and interim report Annual general meeting and other shareholder meetings Continuous direct communication |
| Business partners (Suppliers, service providers and contractors) | <ul style="list-style-type: none"> Long-term stable business partnership relation Business ethics and integrity Fair and open procurement Integrity operation | <ul style="list-style-type: none"> Regular meeting Regular visit Cooperation agreement Supplier selection and performance appraisal Procurement and tendering |

| Stakeholders | Expectation and Concern | Communication Channel |
|--------------------|---|---|
| Media | <ul style="list-style-type: none"> Information transparency | <ul style="list-style-type: none"> Company website News release Online platform (such as Weibo, WeChat, etc.) |
| Communities | <ul style="list-style-type: none"> Understanding of community interests Social and economic development Environmental protection | <ul style="list-style-type: none"> Company website Community activity Donation Email and phone Charity and volunteer service |

MATERIALITY ASSESSMENT

The Group has commissioned independent consultant to assist us in carrying out materiality assessment for each business segment to identify ESG issues that are important to the Group. A list of relevant environmental, social and governance issues has been identified with reference to ESG Reporting Guide, taking into account the nature of business operations, market development trends and stakeholder concerns, and through an online questionnaire, key stakeholder groups (such as Board members, employees and customers) are invited to give scores on the materiality of the identified ESG issues to themselves and the business operation of the Group. We have prioritized the ESG issues based on the feedback from key stakeholders. The results of materiality assessment are shown in the chart below:



The ESG issues at the upper right of the materiality matrix are listed as highly important issues. Based on the principle of materiality and the results of materiality assessment, this Report will focus on the ESG issues classified as high importance. The Group will develop ESG strategies and policies according to the results of materiality assessment, and integrate them into the management of the entire business value chain.

OUR EMPLOYEES

As a media group engaged in education and training business and TV/film production and investment business, the Group is well aware that the creativity, expertise and experience of employees are the most valuable assets of the enterprise and also the foundation for our business success. The Group is committed to attracting and retaining talents, providing an equal, inclusive and harmonious workplace, building a team of high quality, high efficiency and high solidarity, and actively fostering employee development, so that they can exploit their professional skills and grow together with us.

The Group has developed a set of human resources policies and management systems to regulate the personnel management, such as compensation and benefits, working hours, recruitment, personnel changes, assessment, rewards and penalties, etc., so as to protect the basic rights and interests of employees and ensure compliance with the relevant labor laws and regulations of the PRC (i.e. the “Labor Law of the PRC” (中華人民共和國勞動法), “Labor Contract Law of the PRC” (中華人民共和國勞動合同法), “Social Insurance Law of the PRC” (中華人民共和國社會保險法), “Regulations on the Implementation of the Labor Contract Law” (勞動合同法實施條例), “Law on the Protection of Minors of the PRC” (中華人民共和國未成年人保護法), and “Provisions on the Prohibition of Child Labor” (禁止使用童工的規定). During the Reporting Period, the Group abided by the relevant labor laws and regulations and was not aware of any cases of non-compliance related to the employment and use of child labor or forced labor.

Employment Practices and Labor Standards

Compensation and Benefits

In order to retain and attract outstanding employees and teaching personnel, the Group offers competitive compensation and benefits to its full-time employees. All employees are entitled to annual leave and statutory leave, as well as marriage leave, maternity leave, paternity leave, sick leave and bereavement leave. In addition to the basic salary, we will offer a variety of subsidies and allowances, such as post allowance, living allowance and catering allowance, depending on the nature of the job. We also make contributions to the social insurances administrated by local governments (i.e. pension insurance, medical insurance, unemployment insurance, maternity insurance, work-related injury insurance and housing fund) for our employees. The Group implements a standard working hour system for general posts, and a flexible working hour system or comprehensive working hour system for some special posts. We encourage employees to work efficiently during normal working hours and do not encourage overtime work. If any employee needs to work overtime due to business needs or special reasons, then with the approval of management, the employee can get relevant overtime pay. We will regularly review and adjust the compensation of our employees in the light of operating results, market salary levels and employee performance to ensure that they are paid fairly and in line with prevailing market conditions and practices.

To ensure that we continue to provide high-quality TV/film production to our customers and provide high-quality education to our students, we conduct annual employee performance appraisal every year. In terms of TV/film production and investment business, employee performance appraisal will be based on five aspects including the quality and timeliness of their work, professional skills, ability to solve problems, innovation consciousness and work attitude. As for education and training business, our teacher performance appraisal includes the classroom observation and assessment of their lesson preparation and the effect of classroom teaching. Our assessment generally focuses on the teacher's moral character, teaching ability, subject expertise, work attitude, teaching outcomes of different goals, and personality. As part of the teacher performance appraisal process, students will complete a teacher satisfaction survey at the end of each academic year. The results of employee performance appraisal are directly linked to salary increment, performance bonus and promotion to motivate our employees and recognize their contributions and achievements.

Recruitment, Dismissal and Labor Standard

The Group has made clear provisions on recruitment and dismissal in the "Human Resources Management System" (人力資源管理制度). Following the principle of "fair, justice, open and merit-based employment" (公平、公正、公開和擇優錄用), we recruit talents by form of job posting, self-recommendation, and recommendation. In the recruitment process, suitable candidates are selected merely based on objective factors such as interview performance, qualification and work experience, and it is not be subjected to any discrimination in respect of gender, age, family status, sexual orientation, disability, race or religion. We will sign labor contracts with officially accepted candidates and employees in accordance with the law to protect their legitimate rights and interests. We also dismiss employees in accordance with relevant labor laws and regulations.

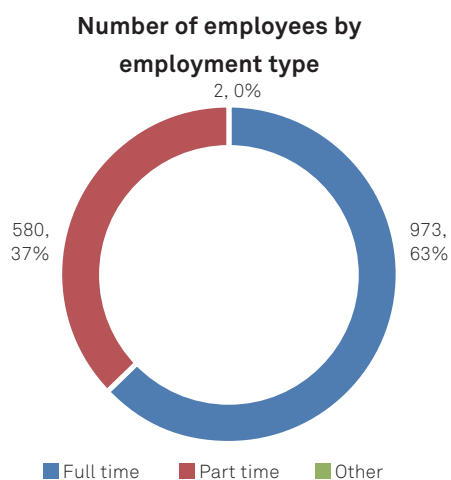
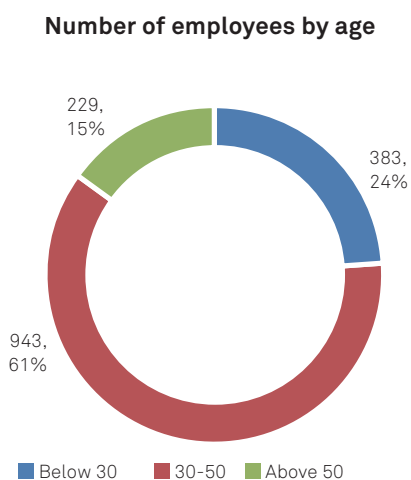
The Group respects and protects human rights. In this regard, the Group strictly prohibits the employment of any child labor or forced labor in our workplace. The Group will check the identification documents, academic qualifications and work reference records of candidates and employees during the recruitment process and when handling entry procedures to ensure that they meet the minimum age requirements of the applicable law and the eligibility for work in the relevant positions. The Group will constantly review the employment practices of our suppliers and service providers. If any use of child labor or forced labor is found, the Group will terminate the business partnership.

Employee Communication

The Group understands the importance of maintaining open and two-way communication with employees to promote a good and harmonious corporate atmosphere. In this regard, we will seek employee opinions and feedback on the business and daily management of the enterprise through scheduled and unscheduled interviews or questionnaire surveys. Employees can also proactively express their ideas, views and suggestions via phone, web (online communication) and other channels. These opinions and suggestions will be considered by the management when making business decisions, and the corresponding reply will be given to employees. We will also, regularly or from time to time, make available the recent business management information to employees through our website, email, bulletin board, meeting and other channels to help them better understand the business operation of the Group.

Employee Overview

As at 31 December 2020, the Group had 1,555 employees, all of whom were based in China. The total number of employees by gender, employment type and age is shown below.

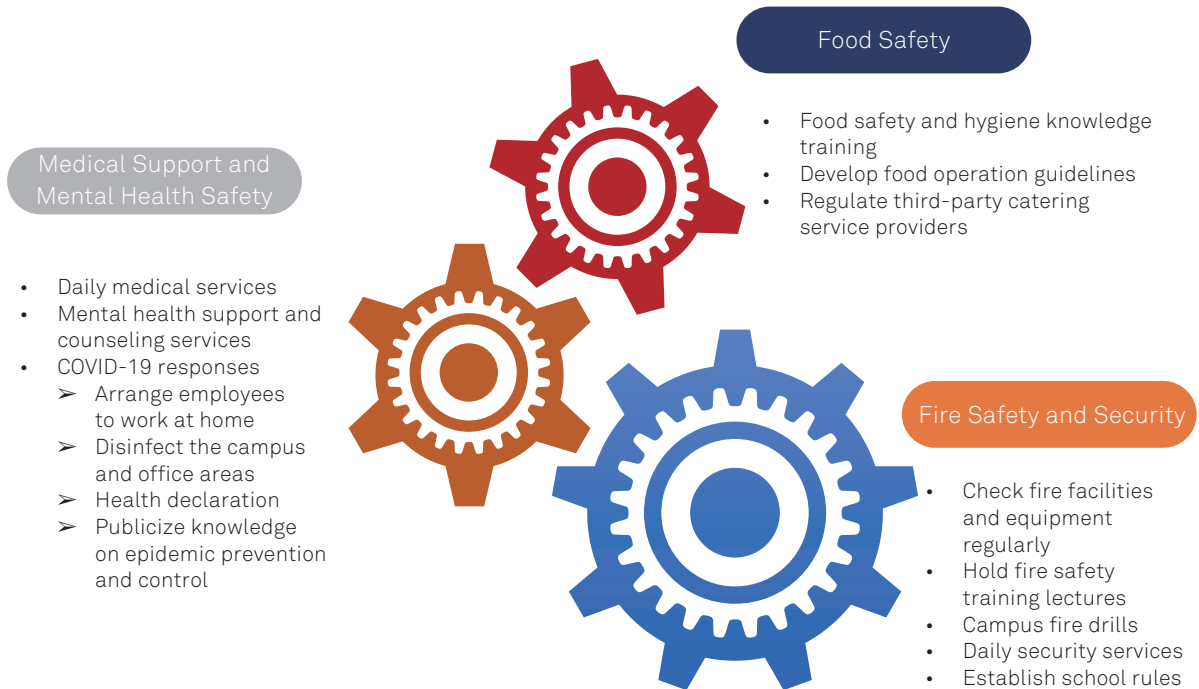


Health and Safety

The Group is committed to protecting the health and safety of our employees and students. We have comprehensive health and safety management procedures and safety measures in place to prevent and manage all kinds of potential health and safety risks, so as to protect our employees and our students and faculty members of our University from harm. The Group abides by the relevant laws and regulations, including the “Labor Law of the PRC” (中華人民共和國勞動法), “Production Safety Law of the PRC” (中華人民共和國安全生產法), “Fire Protection Law of the PRC” (中華人民共和國消防法), “Food Safety Law of the PRC” (中華人民共和國食品安全法), and “Regulation on Sanitary Work of Schools” (學校衛生工作條例), etc. During the Reporting Period, the Group was not aware of any cases of non-compliance related to health and safety.

Education and Training Business

Our University has developed and implemented a range of health and safety management regulations, measures and activities as well as emergency response plans to ensure the safety of students and faculty in campus.



Fire Safety and Security

We attach great importance to the fire safety and security of our University, and have formulated the “Management Regulation on Fire Control” (消防安全管理規定) to ensure the life and property safety of our teachers and students. The security office of our University is responsible for the fire safety management of our University, and arranges regular inspection, repair and maintenance of fire facilities and equipment to ensure their normal operation. Meanwhile, key fire prevention units are under strict management to reduce the occurrence of fire. Local fire departments are also invited to our University for fire safety training lectures and campus fire drills to enhance student awareness of fire control and help them master fire emergency response methods. In terms of security, we have employed a third-party security company to provide daily security services and strengthen the security management of our University. In addition, our University has established its own rules under different circumstances, including the “Campus Road Traffic Safety Management Regulations” (校園道路交通安全管理規定), “Campus Security Management Regulations” (校園治安管理规定) and “Regulations on the Safety Management of Large-scale Cultural and Sports Activities” (大型文體活動安全管理規定) in order to maintain internal order and safety on campus.



Fire Safety Knowledge Training



Fire Drill

Food Safety

Food safety is also a safety concern in the operation of our University. In order to strengthen the food safety management on campus, our University has formulated the “Measures of Food Safety Management” (食品安全管理辦法) to regulate the entire food operation process of campus canteens and food and beverage retailers, with the sanitation of canteen facilities and equipment and the procurement, storage, processing, sample retention and sale of food and their ingredients under specified safety management and supervision, to ensure that food provided can meet the safety and hygiene level. Meanwhile, food practitioners will regularly take part in food safety and hygiene knowledge training, in order to strengthen their awareness of food safety and hygiene. We outsource all campus food and catering services for our University to third party catering service providers. Therefore, we strictly require all catering service providers to obtain relevant licenses and permits required by laws and regulations, and to follow the relevant provisions on food safety management of our University, so as to prevent food safety accidents and ensure the safety of our teachers and students.

Medical Support and Mental Health

Our University provides daily medical services for students and faculty, which are outsourced to qualified third-party medical care providers. In the event of any serious medical condition or emergency, we will send students and faculty to local hospitals for treatment as soon as possible. In addition, our University not only pays attention to the physical health of students, but also their mental quality. We regularly organize a series of mental health promotion activities in our University, such as “3.20 We Love You” (3.20 咱愛您) Mental Health Education Week and “5.25” Mental Health Month for College Students, and provide psychological support and counseling services via different forms, such as hotline, online counseling and email. Particularly affected by the COVID-19 epidemic in 2020, in response to the Jiangsu Provincial Department of Education’s mental health education activities for college students, our University organized a series of mental health education activities called “Hand in Hand in Adversity, We Are Together” (逆境攜行·你我同心) to provide mental health educational lectures, online psychological interviews and different design competitions. These activities allowed students to express their personal voices, stories and experiences through video works, posters, cartoons and texts, so as to strengthen students’ life education and guide them to develop optimistic and positive attitudes and behaviors, and provide timely mental health support to students.

TV/Film Production and Investment Business

In order to provide a healthy and comfortable working environment, all office areas are smoke-free. Smoking is restricted to designated smoking areas outside the office areas. First aid kits are provided in the workplace for treatment of minor injuries. We also provide appropriate office equipment (such as adjustable chairs and screen) and maintain clean and tidy workspace for employees to reduce the risk of accidents and enhance the efficiency of office operations.

In the contract signed by the Group with the chief producers of TV/film production, the chief producers are required to be responsible for and supervise the safety management of all shooting sites during the whole production process of our TV series and films. The following safety controls are often used in the production process:

- Strictly comply with applicable regulations, rules and guidelines, especially when using explosives or other dangerous equipment or materials;

- Engage professionals to handle certain shooting activities that involve heavy use of explosives or other dangerous equipment or materials;
- Assign designated personnel to ensure the safety of shooting locations and equipment; and
- Before shooting any dangerous scene with explosion, carefully design each explosion scene to ensure the safety of the crew.

Before shooting any dangerous scene with explosion, our explosives expert will first conduct experiment trials to ensure that sufficient amounts of explosives are used for best dramatic effect, but without putting the performers at risk. The expert will brief each performer on the location of the detonation points to make sure they are within the specified safe range before shooting the explosion scene. We also take out adequate group accident insurance for all members of the production team (including actors and actresses) of each TV series or film.

COVID-19 Response

As response to the outbreak of COVID-19 in early 2020, the Group strictly abides by all the epidemic prevention policies, regulations, guidelines and health advice related to COVID-19 at the provincial level, while each business segment has formulated a number of response measures based on its own operation needs to reduce the risk of virus transmission and infection among employees and students.

As for education and training business, in response to the epidemic prevention requirements of Jiangsu Provincial Government, our University postponed the opening of the spring semester, and arranged online courses from March 2020, until the end of April 2020 when students were asked to return to campus in batches, so as to lower student contact and prevent the importation and spread of the virus to campus. To prepare the return of students to campus, our University sets up a dedicated epidemic prevention and control team to be fully responsible for and supervise the implementation of various measures against the COVID-19 epidemic (including emergency plans), and to strengthen the epidemic prevention and control work of our University, for example: publicized epidemic prevention and control knowledge and relevant laws and regulations via SMS, WeChat, campus network and other ways, established requirements for epidemic control in our University, and strengthened the publicity and education on disease prevention; the teachers, students and employees who stayed in medium/high-risk areas 14 days before returning to campus, or were in contact with confirmed or suspected cases and had fever or respiratory symptoms were postponed from returning to campus, while the teachers, students and employees returning to campus were required to declare their health condition proactively; kept sufficient and complete supplies of epidemic prevention and control, strengthened the campus cleaning and disinfection, and prohibited any person from entering public areas such as canteen, library and teaching building unless he or she wore a mask and accepted temperature testing; monitored the flow of people on campus and in classrooms, strictly implemented the requirement of keeping adequate social distance, and performed closed management on campus during the winter vacation, so as to ensure the health and safety of our teachers, students and employees after returning to campus.

In terms of TV/film production and investment business, we suspended all TV/film photography in early 2020 in accordance with the epidemic prevention requirements of the Hengdian government; employees were required to wear masks and check their temperature before entering the office, and the office areas, public facilities and places of frequent contact were disinfected regularly; non-local employees and married employees were arranged to work from home.

Development and Training

The Group attaches importance to the comprehensive quality of its employees by providing a wide range of training and career development opportunities to enhance their knowledge, skills and work capabilities, explore their potentials and enhance their professional competence, so as to align with our business development strategy and sustainable development.

The Group provides induction training for each new employee. The contents mainly cover the enterprise's development history, business philosophy, management mode, internal management system and personnel policy, as well as the work overview of the department and the job requirements of the position, aiming to help them quickly adapt to the new working environment. In terms of education and training business, our induction training will focus on training teachers in ideological and political education and professional ethics, educational policies and regulations, modern educational theories, basic teaching skills, etc., so as to help new teachers understand the characteristics of the teaching profession and the requirements of the education industry, aiming to improve the position adaptability and teaching ability of new teachers.

Following the principles of fairness and merit-based selection, our business segments arrange on-the-job training for employees. According to the needs of different positions, designated employees are arranged to participate in various professional and technical training related to the business.

In addition, we will hold seminars or lectures and invite industry experts, scholars or regulatory representatives to give keynote speeches to deepen employee understanding of industry-related practices, market trends and developments. Employees are also encouraged to attend training courses organized by external education or training institutions and obtain relevant qualifications according to the specific needs, such as the business development of the department, the demand for enhancing professional competence, etc. For example, our University encourages and supports teaching personnel to pursue doctoral degrees on the job in accordance with the needs of discipline construction and professional development, and arranges teachers of applied disciplines to practice at teaching bases, industry-learning cooperation platforms, enterprises and industries inside and outside our University in a planned way, so as to enhance their practical teaching ability and improve their teaching level.

Training Programs for Media and Arts Higher Education



The renowned director Ying Da was invited to give a lecture for content creation employees

OPERATIONAL PRACTICE

The Group is committed to delivering high-quality products and services in terms of education and training business and TV/film production and investment business, and striving to meet the customer needs. Each of our business sectors has developed high-standard daily operation systems and management methods, and our experienced team and teaching staff are responsible for internal quality control on our products and services. While achieving profitability, customer satisfaction and other quantitative indicators, the Group strives to maintain a high level of business ethics, with efforts to protect the privacy and intellectual property rights of business partners, and take a zero tolerance attitude towards bribery and corruption, so as to realize long-term sustainable development.

Product Responsibility

Education and Training Business

With the rapid development of the media business in China, and the great demand for talent and media professionals, our University adheres to the education philosophy of “Big Communication, Omnimedia, Application and Innovation” (大傳播、全媒體、應用型、創新性), and is committed to cultivating application-oriented talents with a sense of social responsibility, high comprehensive quality, omnimedia vision and practical innovation ability. The Group strictly abides by the “Education Law of the PRC” (中華人民共和國教育法), the “Higher Education Law of the PRC” (中華人民共和國高等教育法), the “Law for Promoting Private Education of the PRC” (中華人民共和國民辦教育促進法), the “Implementation Rules for the Law for Promoting Private Education of the PRC” (中華人民共和國民辦教育促進法實施條例) and the “Implementing Rules for the Regulations on Operating Sino-foreign Schools” (中華人民共和國中外合作辦學條例), and has developed a series of management measures to provide high-quality, professional and application-oriented education programs.



Teaching Quality Management

Teaching quality is the key to talent training. We have established relevant policies and management measures in terms of teaching quality management and teaching materials selection and design to continuously optimize our teaching quality and maintain consistent and prime teaching standards.

We have implemented a comprehensive teaching quality assurance system, and developed semester and academic year supervision work plans to regularly check and monitor the teaching quality of the whole college and maintain teaching standards. We adopt a “university-school” (校院) two-level assessment system, in which each school evaluates its own teaching quality according to the professional assessment indicators, and the results are reviewed by the academic affairs office and the teaching supervision office. Through the evaluation on teaching operation, teaching planning, textbook use, teaching syllabus, teaching plan formulation, and classroom teaching quality (such as teaching content, teaching method, classroom effect, teaching attitude, beginning/finishing class on time, etc.), we conduct quality supervision and make forward opinions on the quality of teaching. If any teaching quality problem is found in the teaching supervision work, we will figure out the main cause from the three levels of system, management and execution, and put forward measures and suggestions to address the problem. Moreover, we will clarify the relevant responsibilities and timely inform the teaching unit and relevant responsible departments for rectification, and follow up the rectification to ensure its effectiveness.

With the outbreak of COVID-19, in response to the epidemic prevention requirements of Jiangsu Provincial Government, our University postponed the opening of the spring semester, and arranged online courses from March to April 2020. The academic affairs office and each school also conducted online teaching supervision and regular online class attendance to ensure the quality of online teaching and adequate course resources.

In selection of textbooks and teaching materials, we follow strict textbook management policies and procedures, such as the “Administrative Measures on Teaching Materials” (教材管理辦法), and have developed a teaching materials compilation and selection plan to select, procure, distribute and manage the textbooks to be used by our University. We usually require teachers to adopt and use the most recently published teaching materials, which must conform to the basic curriculum requirements and syllabus for each major we offer. In addition, we usually require teachers to deliver a course using one set of teaching materials over a period of time to ensure the consistency and stability in teaching. As for selection, textbooks shall normally be approved by the teaching and research department of the major offering the course. In addition, we allow our University to use the teaching materials and textbooks designed and published by our teachers, who generally compile appropriate teaching materials based on classroom conditions and the majors offered.

Specialized Course Offerings

Our University currently offers approximately 44 majors, with a focus on media, performing arts, and art and design. Our curriculum design is market-oriented to cater to the needs of the evolving media and arts industry. For instance, we established a major in animation in 2004 and another one in game commentating in 2016, which was one of the earliest in the industry and we founded the research center for internet broadcasting in 2016 in cooperation with iQiyi, and collaborated with industry leaders to bring plenty of internship opportunities for students. We also devote resources to in-depth market research on employment trends, continue to explore new and innovative areas, and adjust our curriculum design accordingly. For example, we launched courses in new-media live streaming, and online e-sports commentary building on the foundations of our traditional strong majors in broadcasting and hosting. We established the e-sports department in 2017, aiming to build a leading platform for production, education and research of e-sports teaching, events and TV/films. In addition, we have added new courses with good employment prospects, such as Korean language, music performance, and film, to strengthen the curriculum theory and practice, and constantly improve the professional competitiveness of students and graduates. We have strengthened Sino-foreign cooperation in the curriculum of media and arts-related majors. For example, we will expand international cooperation on cartoon creation, including with the most well-known cartoonists Chiba Tetsuya and Himegawa Akira from Japan. We are also introducing top professors from the Russian Academy of Arts to upgrade our Western painting courses.

In addition to undergraduate degree education, our University also offers international preparatory and continuing education programs for adults who wish to further develop new job skills or personal interests, or to obtain a degree. Our international preparatory program caters to the needs of students looking for education that connects them to their next step of studies overseas, and is supported by our cooperation with more than 70 leading educational institutions in the field of media and arts across the world. The program offers students a wide range of high standard arts training courses, and credits earned can be recognized by the overseas universities we cooperate with and count towards their undergraduate qualification. To better prepare our students for the future undergraduate studies, we also organize workshops given by internationally renowned artists and experts to enhance students' knowledge and skills. At the end of the program, the International School of our University will issue a certificate of completion to our students who have passed all required courses, and they are then expected to continue their undergraduate study with our cooperating overseas universities. As for the continuing education program, we mainly provide higher education (correspondence) (高等教育(函授)), self-taught examination preparation program (自考助學課程) and modern distance education (現代遠程教育) short-term training courses for adults, in order for students to continue to deepen their professional skills.

As of 31 December 2020, our University ran exchange or joint degree programs with more than 60 universities around the world, including universities in New York, Tokyo, London and Hong Kong. More than 1,000 students have benefited from these programs and gained international learning experiences. In addition, 443 students are enrolled in the international preparatory program of our University to prepare for overseas study.

Professional Faculty

A team of experienced and excellent teachers is essential to maintaining high-quality educational services. As of 31 December 2020, our University had 881 full-time faculty members, 91% of whom held a master's degree or above, 249 experienced professionals serving as teaching assistants and 578 guest teachers. Our teachers are academically competent, and also highly connected and experienced in the media industry. Their expertise, practical industry knowledge and practice contribute to the overall level of teaching and students' understanding of their own specialty and the industry market. The Drama, Film, TV Program Research Center and Aerophotography Research Center of our University demonstrate the commitment of our University and its staff to matching academic achievements with real-world needs. In order to encourage our University's teachers to carry out theoretical research and practical creation in the field of professional disciplines, promote the in-depth development of scientific research activities and artistic creation, and improve the overall scientific research strength and creative level of each school, if the scientific research projects, academic works, paper practices or original works have obtained national or provincial awards, they will be given rewards and bonuses according to the "Reward Measures for Scientific Research Achievements (Creations)" (科研成果(創作)獎勵辦法), so as to enhance the scientific research level of the whole school, and improve their teaching quality.

Workplace Simulation Training and Internships

We designed and constructed numerous laboratories and studios at our University. These laboratories and studios provide enterprise-like simulated training environments. They are generally operated as part of specific task-oriented training programs to provide our students with a simulated workplace environment so that our students can seamlessly transition from in-class learning to real work-like experience. Major-related training courses usually require students to complete task-based projects, either individually or in collaboration with other students.

Benefiting from the synergies between higher education and TV/film production and investment business, we provide students with a wide range of internship opportunities and cultivate career-driven talents through university-enterprise cooperation projects and external teaching and training bases collaborated with our partners. For example, we work with business partners (such as the Emperor Entertainment Group (英皇娛樂集團)) to provide students in directing, screenwriting and performing arts with opportunities to meet industry leaders (as mentors) and work as interns in relevant enterprises. In addition, we have set up an internship program with iQiyi, a leading online video platform in China, to explore the latest trends in Internet media and provide our students with first-hand practical experience in the industry. Our photography department has established a professional aerial photography training base in Jiangsu Province through university-enterprise cooperation. In this way, we hope that students will improve their practical knowledge and skills and be better prepared for future employment.

Career Planning Initiative and Graduate Employment

As a higher education service provider, we consider our graduates' employment rate to be a key measurement of our teaching quality. We have established a comprehensive program of employment and entrepreneurship guidance for our students, including:

- Curriculum planning: We generally design a comprehensive career planning map for our students, ranging from developing career awareness and setting career goals at an early stage, to providing relevant career-oriented courses, expanding practical training and enhancing job-seeking skills during the course of their enrollment;

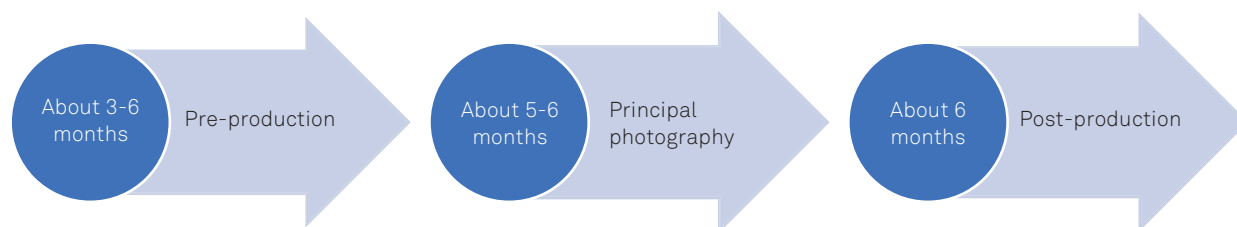
- Students practical training platform: We strive to further enhance our students' employability and entrepreneurship skills through the provision of various practical training opportunities, such as entrepreneurship competitions, career planning competitions, resume drafting competitions and mock interviews; and
- Career information system: We are committed to perfecting our career information system, incorporating online and offline channels, including our website and WeChat, in order to timely disseminate critical employment-related information to students.

To assist our students in finding suitable job opportunities that best utilize their knowledge and skills and provide them with the appropriate employment and entrepreneurship platform to further develop their potential, we have established a graduate employment office, designed for (1) formulating, consolidating, verifying and reporting graduate career placement strategies; (2) providing training for career placement officers to improve the quality of employment guidance and services; (3) arranging employment guidance sessions for our students; (4) exploring and developing relevant job markets for graduates (such as online job market); (5) organizing on-campus recruitment fairs; and (6) monitoring graduates' employment status.

In view of the uncertain impact of COVID-19 on graduate employment in 2020, we continue to explore and optimize the online and offline employment recommended work model, make full use of the Internet and multimedia software, strengthen online employment guidance, and strive to train graduates on sending resumes and taking interviews online to enhance their employment competitiveness. For graduates who have difficulty in finding jobs, we organize career guidance experts to give "one-on-one" guidance. Each school invites human resources departments of enterprises, experts and alumni to conduct online career guidance lectures to analyze the prospects of the industry and help graduates to plan and prepare for their career development.

TV/Film Production and Investment Business

It is our top priority to produce high-quality TV/film programs that appeal to a wide audience and deliver high-quality contents that satisfy our customers. For this purpose, we have built an experienced and dedicated in-house creative team and established a comprehensive cooperation model for content creation. When having creative ideas about TV series, films or TV variety shows, we will work closely with potential customers (e.g. major online video platforms and TV stations), and keep them informed of the latest production progress. In addition, our production team will actively communicate with customers, analyze market needs and audience preferences, and respond to customer feedback, such as the plot, selection of leading actors and actresses, etc. These measures ensure that we correctly capture audience preferences and tailor TV series and films to market needs, producing products that are popular with customers. In strict accordance with the "Administrative Regulations on Radio and Television" (廣播電視管理條例), the "Regulations on the Administration of Production and Operation of Radio and Television Programs" (廣播電視節目製作經營管理規定), the "Administrative Regulations on TV Series Content" (電視劇內容管理規定), the "Guideline for Online Variety Shows" (網絡綜藝節目內容審核標準細則) and other relevant regulations, the Group has applied for the relevant program production and operation licenses from the competent authorities for the production of TV/film programs, followed the program content production guidelines under the regulations, and made submissions to the relevant provincial departments of the State Administration of Press, Publication, Radio, TV/film for review.

The TV series production process generally comprises the following stages:**Pre-production**

We firmly believe that our strict internal pre-production quality control process contributes to the overall quality of our TV series. We have set up a dedicated development division that specializes in identifying and recommending quality content for our scriptwriters, who will identify or originate script concepts through multiple content creation channels. Once a script concept is established, our development division and sales team carry out an initial review from a marketing perspective. Our sales team liaises with potential customers and discusses the script concept with them to evaluate its market potential. We also use viewer rating statistics from various sources to assess the likely popularity of such script concepts. Only script concepts that pass initial reviews will be converted into scripts. Upon approval of the content of script ideas by the development division and sales team, we would find the right scriptwriter to create a script based on the idea. We collaborate and maintain close communications with a number of experienced freelance scriptwriters to ensure we have the capacity to convert our approved story ideas into high-quality scripts.

When a script is ready, project producers seek approval for production from our senior management who are directly in charge of script selection, budget review and investment return assessment. Producers formulate production budgets based on the scenes and settings set out in the scripts during this stage, meet with our sales team frequently to discuss cast selection, sales and distribution strategy and estimate selling price per episode. The sales team will actively discuss with customers about the main actors/actresses and seek the opinions of potential customers. After communicating with the sales team for an understanding of customer needs and potential acquisition price of the TV series, the producer will develop a production budget and present it to the management committee. Once the proposed production project is approved by the management committee, the project production will officially commence. Project chief producers choose their production teams, which include cast, director and other production personnel such as videographers, assistant directors, art directors and location managers, mainly according to genre of scripts and production budgets, and will make final revisions to the script, choose shooting locations and prepare costumes. In order to enhance our brand awareness in the industry and ensure a smooth production process, we will work with well-known actors/actresses or high-profile directors as a guarantee of TV audience ratings.

Principal Photography

Our principal photography stage takes five to six months on average. The photography period will vary depending on the type of script, the number of episodes and the re-creation of script. Staff from our finance department are assigned to production teams and sent on-site to handle cash disbursements as well as review supporting documents such as contracts, producer's approvals and invoices to ensure the validity and accuracy of amounts before making payments to vendors. The financial controller is also in charge of determining the capitalization of expenditures. Our financial staff assigned to production teams report to our head office finance department every two weeks on the use of cash and requests for cash outflows for the next two weeks. Any deviation of

actual requests for cash from the approved budgets will be reported directly to the management committee for review and approval. All expected cost overruns need to be explained to and pre-approved by management committee for the relevant project.

Post-production/Approval

Our production team is usually heavily involved in the post-production process, including editing, sound mixing, color adjustment, subtitling and production of master tapes for our customers. Our producers and directors usually rent studios or facilities from independent third parties to complete the post-production phase. This phase requires approximately six months. After master tapes of our TV series are ready, they are submitted to NRTA for final review and approval to obtain a TV Series Distribution Permit (電視劇發行許可證).

Feedback Management

As for education and training business, our University conducts a teacher satisfaction survey at the end of each academic year, inviting students to give feedback and suggestions on teaching quality and course management. We will conduct a statistical analysis of the survey results and take student comments as the basis for teachers' specialized course offerings and teaching improvement. We will continue to improve our teaching management methods and practices to provide comprehensive high-quality education that meets the needs of students.

In terms of TV/film production and investment business, as the pricing of our TV series is based on feedback from potential customers, when discussing the major aspects of the proposed works, such as the number of episodes, the price per episode, the type of works, the director, and the casting, we value customer views on the industry and will try our best to meet their needs, and we will adjust our prices and casting according to their requirements.

During the Reporting Period, the Group received no complaints about our products or services.

Marketing and Advertising

As for education and training business, our University strictly adheres to the "Law for Promoting Private Education of the PRC" (中華人民共和國民辦教育促進法), the "Advertising Law of the PRC" (中華人民共和國廣告法) and other relevant laws and regulations. We have formulated comprehensive marketing and publicity policies and working rules to standardize enrollment publicity and external information management. Any information published in the name of our University on our University website, TV, newspaper and various online and mobile platforms (such as Weibo, WeChat and Tencent) shall be approved by the publicity department in advance to ensure the authenticity and accuracy of the information.

In terms of TV/film production and investment business, at the pre-production stage of a TV series, we will formulate marketing strategies based on the comprehensive consideration of the audience groups, the scope of communication and the influence of the broadcast programs, so as to promote the coverage rate of the programs and grasp the good guidance of public opinion. We will promote key programs as per the episode positioning and character setting on major online and offline platforms in line with the established promotional policies, and make adjustments according to the market data and response. Meanwhile, we will abide by the relevant laws and regulations such as the "Administrative Measures for the Broadcasting of Radio and TV Advertisements" (廣播電視廣告播出管理辦法) in the marketing promotion, committed to the expression of advertising contents in a real, lawful and healthy manner, creating a positive image in the media, and building a healthy platform for the audience.

Intellectual Property

The Group is well aware that the protection of intellectual property is the key to the healthy development of the media and TV/film production business industries. It respects the efforts of the originators and promotes the investment and enthusiasm of industry innovation. The Group abides by the “Copyright Law of the PRC” (中華人民共和國著作權法), the “Trademark Law of the PRC” (中華人民共和國商標法), the “Patent Law of the PRC” (中華人民共和國專利法) and the “Internet Domain Name Management Measures” (互聯網域名管理辦法), and has put in place a number of measures to protect the intellectual property of our TV series and films¹:

- TV series licensing contracts entered into with our customers generally explicitly stipulate that, unless specifically permitted, customers are only allowed to broadcast our TV series within authorized platforms and areas/regions and the customers are prohibited from infringing or misappropriating our intellectual property rights by sub-licensing our TV series or reproducing our TV series into audio and video products;
- our employees are prohibited under their employment contracts from making any improper use of our intellectual properties, including but not limited to disclosing the copyrights of our TV series to any third party, during the term of their employment and for two additional years following the termination of their employment contracts; and
- after master tapes are finalized in the post-production process, they are then transported back to us securely and are locked in a room with restricted access. Any staff entering the room must first obtain our management’s approval and any entry and exit from the room are registered in a log.

As of 31 December 2020, the Group owned or co-owned 34 TV series, 50 valid registered trademarks and 13 registered domain names.

We regularly search for relevant information, websites and videos of TV series and films on the Internet to monitor possible infringement cases, for example, the core contents of any purchased intellectual property works are stolen, or the plots of other films or TV series are similar to those of the purchased novels or dramas, etc. If any infringement is found, the Group will safeguard its legitimate rights and interests through legal proceedings if necessary to prevent unauthorized use of the Group’s intellectual property.

Information Privacy Protection

The Group has formulated the “Information Confidentiality Management System” (資訊保密管理制度規定) to standardize the procedures and rules for dealing with and managing its confidential information, so as to protect the interests of the Group and prevent unfair competition. All employees must sign a confidentiality agreement and strictly abide by the requirements therein about confidentiality and taking appropriate measures to protect confidential information. Confidential information includes but not limited to: trade secrets (such as product planning, design schemes and documents (including drawings and materials), development cases and progress, technical files, etc.), customer (student) profiles, financial budgets, sales reports, employee profiles, etc., for which the level of confidentiality will also be determined. Without the prior approval of the Group, employees shall not check, copy or print any confidential information or disclose it to any unauthorized

¹ The Group’s intellectual property assets include: trademarks, domain names, logos and characters subject to statutory provisions, as well as TV series, films, scripts, media intellectual property and purchased script copyrights subject to statutory provisions.

person. In addition, all confidential information will be accessed by the responsible department and/or designated personnel only on a need-to-know basis for business purposes, with additional access controls (such as setting password and data encryption, etc.), securely kept only by authorized personnel in designated storage locations, mobile storage devices and/or internal systems involving confidential information, to prevent unauthorized disclosure or accidental access, processing, deletion or other use of data. Employees who violate the rules may be subject to disciplinary action and legal liability.

During the Reporting Period, the Group did not find any major non-compliance of laws and regulations related to data privacy.

Anti-corruption

Business integrity is the cornerstone for the Group to achieve business objectives and maintain stable, healthy and sustainable development. The Group is committed to maintaining high standards of business ethics and governance, with zero tolerance toward any form of bribery, fraud and corruption. The Group has established an internal risk control system and relevant anti-corruption policies and management measures, such as the “Anti-Fraud and Reporting Mechanism Management Measures” (反舞弊與舉報機制管理辦法), the “Anti-Money Laundering Internal Control Management Measures” (反洗錢內部控管理辦法), the “Management System for Conflict of Interest” (利益衝突管理制度) and the “Information Confidentiality Management System” (信息保密管理制度), with an aim to promote a corporate culture of integrity, regulate our business practices in the areas of fighting against corruption and fraud, keeping business information confidential, reporting conflicts of interest, and preventing improper transactions, safeguard the legitimate rights and interests of the Group, and comply with the applicable laws and regulations, such as the “Prevention of Bribery Ordinance” (Cap. 201 of the Laws of Hong Kong) (香港特別行政區(第201章)防止賄賂條例), the “Criminal Law of the PRC” (中華人民共和國刑法), the “Anti-Unfair Competition Law of the PRC” (中華人民共和國反不正當競爭法) and the “Anti-Money Laundering Law of the PRC” (中華人民共和國反洗錢法). During the Reporting Period, the Group did not find any behaviors in violation of the relevant laws and regulations such as bribery, blackmail, fraud or money laundering in the places where the Group operated, nor did it find any completed corruption litigations brought against the Group or its employees.

Under the guidelines of the “Anti-Fraud and Reporting Mechanism Management Measures” (反舞弊與舉報機制管理辦法), our management will conduct annual fraud and bribery risk assessment, and the audit committee will review and approve the risk assessment results and policies every year. The Group designates the internal audit and compliance department as a standing organization for anti-fraud work, responsible for: (1) organizing and performing the anti-fraud work across departments and within their business scope; (2) reviewing and evaluating the establishment and implementation of the anti-fraud control mechanism; (3) carrying out the company’s anti-fraud publicity activities; and (4) receiving and registering fraud reports, organizing the investigation of fraud cases, issuing opinions and reporting the investigation of related cases to the management and the board of directors.

The Group has also developed a code of conduct for employees in all business units to be strictly adhered to in order to maintain an ethical corporate working environment. Wherein, the Group strictly prohibits our employees from directly or indirectly accepting and/or soliciting any benefits from our business partners and customers (such as gifts, sponsorships or travels that violates fair competition, various membership and gift cards or kickbacks), or abusing their positions to gain personal advantages in business dealings.

We also make clear our anti-fraud requirements to all employees in our induction training so that employees are aware of the seriousness of the Group's commitment to the prevention of fraud and of their own responsibility in this regard. All employees of our University have signed a written commitment of integrity and self-discipline, promising to abide by the Group's ethical code of conduct for teachers to improve their awareness of integrity and self-discipline, and establish a good professional image. During the Reporting Period, the Group conducted training sessions for all board members on the relevant rules and corporate governance of listed companies, covering corruption risks in the daily business operation, integrity management, corruption risk assessment, monitoring measures, etc. Our University also held a conference on the construction of a clean and professional teacher team in November 2020 to convey the relevant deployments and responsibilities for each department. A total of 675 managers and employees participated in this training.

The Group encourages our employees at all levels and other stakeholders to report any suspected or actual violations of professional ethics and cases of fraud in their real names or anonymously through our established reporting channels (such as reporting hotline, email, etc.). When a reported case is received, our standing anti-fraud organization will investigate to verify the reported case. Depending on the seriousness of the case, the standing organization will consider forming a special investigation team with the management of the relevant departments to conduct a joint investigation and determine whether it is necessary to engage external experts in the investigation. Upon investigation of the case, the standing organization will provide feedback to the whistleblower on the findings of the investigation as soon as possible. All reporting materials will be kept confidential, and all reports, records and findings will be properly recorded and handled after investigation. The findings and reports on the work of the standing organization will be submitted to the board of directors and the audit committee on a regular basis. In case of fraud, the Group will immediately take appropriate remedial measures, evaluate their effectiveness and improve the written report of internal control, take appropriate disciplinary action against offenders, and communicate the results to internal and external third parties as necessary.

Supply Chain Management

The Group recognizes that close collaboration with our business partners (including our suppliers, service providers and contractors) is one of the keys to business success and helps us maintain a high level of service quality. The Group has developed a sound procurement management system in all business segments to standardize the supplier development, evaluation and management, and to make clear provisions for procurement, tendering process, contract approval process, etc.

Education and Training Business

The main suppliers of our University are campus construction contractors and service providers of facilities, logistics services and information technology equipment. Our University has developed guidelines to regulate the process of procurement and tendering, ensure the effectiveness of the selection and evaluation of suppliers and maintain fair and impartial procurement and tendering practices. The tendering office of our University engages suppliers through exclusive procurement, inquiry, invitation to tender and open tendering, taking into account such factors as enterprise qualification, relevant business performance, internal management system, legal compliance and financial stability to assess their qualifications and capabilities. In addition, the tendering office has established a list of approved suppliers, and will review their background information, and grade the quality of their products and services according to the actual situation. Substandard suppliers will be removed from the list of approved suppliers. In all public tendering announcements, our University clearly

lists the requirements of materials and services to be purchased for the tendering project, such as construction technology, material quality, material brand and model, etc., and require the compliance with relevant integrity agreements to ensure the impartiality of the tendering process and the maintenance of high ethical business standards. To further promote its awareness of sustainable development, our University will give priority to environmentally friendly products, such as E0 grade boards and furniture.

TV/Film Production and Investment Business

In terms of TV/film production and investment business, we engage a number of third-party service providers, including directors, scriptwriters, producers, actors/actresses, studios, production equipment, costume and special effect providers, to assist in the production of TV series and films. Therefore, the selection and engagement of professional, well-known and experienced third-party service providers is crucial to maintain the quality and influence of TV/film production business.

Following the guidance of the media resource procurement management system, our production department, literature department and distribution department will jointly discuss the quantity and content of the original intellectual property works and TV/film projects to be purchased in the next year according to the actual business development needs and the changing trends of the TV/film market, and submit the same to the management and the financial department for approval. In the development and selection of suppliers, we will base on the criteria, in term of supplier visibility and credibility, work style, quality, quantity, number of hits, ranking, distribution of relevant TV/films works, and subjects matching degree, as well as the audience, transmission range and influence of the broadcast platform for selection and evaluation. Once we have decided to work with a suitable supplier, we will conduct a qualification survey on the supplier, including its reputation, qualification, technical service capability, production management, quality control, past service items, etc., and require the supplier to provide relevant supporting documents such as qualification certificates, intellectual property copyright certificates, and actor/actress agency contract certificates to ensure their legal validity and ability to fulfill the contract requirements. The production department will establish supplier files and list records, evaluate the performance of the supplier every year/for individual projects, and update the supplier list in a timely manner according to the changes in the market conditions of the film and television industry and the needs of the company's internal projects. We also closely communicate with famous scriptwriters, directors, producers and agencies of the industry to maintain a long-term and stable strategic partnership to improve the quality of films and TV series, and enhance our brand image and influence.

As of 31 December 2020, the Group engaged a total of 93 suppliers and all of which were based in China.

ENVIRONMENTAL PROTECTION

The Group recognizes the importance of environmental sustainability. We are committed to the concept of green operation, with active efforts to reduce environmental emissions and pollutions, and improve the environmental awareness of employees and students, so as to protect the environment. The Group operates in the TV/film production business and education industries, hence the environmental impact are mainly caused by the daily operations of our offices and our University and is kept relatively low. Nevertheless, we have developed relevant environmental management schemes and measures in all business segments to reduce air pollutants and greenhouse gas emissions, properly manage waste and optimize the use of resources and materials to minimize the environmental footprint of operations. The Group has abided by the “Environmental Protection Law of the PRC”(中華人民共和國環境保護法), the “Atmospheric Pollution Prevention and Control Law of the PRC”(中華人民共和國大氣污染防治法), the “Water Pollution Prevention and Control Law of the PRC”(中華人民共和國水污染防治法), the “Solid Waste Pollution Prevention and Control Law of the PRC”(中華人民共和國固體廢物污染防治法) and the “Solid Waste Prevention and Control Law of the PRC”(中華人民共和國固體廢物防治法) and other relevant laws and regulations. During the Reporting Period, the Group was not aware of any violations of laws and regulations relating to waste gas and greenhouse gas emissions, pollution discharge to water and land, or generation of hazardous and non-hazardous wastes.

Green Operation

The Group is committed to following the 4R principle (i.e. reduce, reuse, replace and recycle) in its daily operations and implementing green initiatives to optimize the use of resources and materials in order to achieve green operations.

Energy Consumption and Greenhouse Gas Emissions Management

The main types of energy consumption of the Group are vehicle fuel and electricity use. The Group has actively taken measures to conserve electricity and energy and properly manage our energy consumption to reduce greenhouse gas emissions throughout our operations. Major measures include but are not limited to:

- Make full use of natural lighting during office hours, and when natural lighting is insufficient, turn on lights at intervals to reduce energy consumption of luminaires;
- Minimize the use of air conditioning in office areas where natural ventilation is available;
- Do not turn on air conditioning when no one is in office, and do not open doors or windows when air conditioning is on;
- Turn off lights when getting off work or leaving the office for a long time;
- Switch to more energy efficient lighting, such as LEDs for offices;
- Strictly implement the indoor temperature control regulations of air conditioning, which shall not be lower than 25℃ in summer or higher than 20℃ in winter (energy conservation requirements for public institutions);



- Encourage employees to use public transport and reduce reliance on official or private cars;
- Use video conference calls to avoid unnecessary travel arrangements;
- Encourage employees to turn off office equipment (such as computers, printers and photocopiers) when getting off work or not using them to reduce standby energy consumption.

Use of Water Resources

Water resources are mainly used for our daily office and campus operations. We encourage all employees and students to develop a habit of water conservation. Water saving signs are posted in tearooms and washrooms to remind employees of the importance of saving water. Meanwhile, our University has installed water saving equipment and strengthened the routine maintenance and management of water use facilities to prevent any leakage.

During the Reporting Period, the Group did not encounter any problems in obtaining suitable water sources as the water used for the Group's operations was supplied by local water authorities and property management companies.

Paper Use

The Group advocates paperless office operations, and reduces printing and paper consumption through the application of computer technology for internal communication and document circulation. In addition, our University orders and uses environment-friendly recycled paper for photocopying to save paper.

Air Emissions

Air emissions involved in the Group's operations mainly come from its vehicle use. In cases where official vehicles are required, we will arrange appropriate routes according to the number of passengers and the travel distance to avoid unnecessary transportation. We encourage employees to use public transport to reduce vehicle emissions.

Waste Management

Hazardous Waste

The Group produces limited hazardous wastes in the operation process, mainly including ink cartridges, waste batteries, old electrical appliances and medical wastes. Service providers will collect all used ink cartridges for recycling. As for other types of hazardous wastes, we collect and store them in designated locations, and entrust relevant professionally qualified recycling companies to recycle and clean up the wastes.

Non-hazardous Waste

The non-hazardous wastes produced by the Group mainly include household wastes, paper, glass bottles and plastics from TV/film production business offices and campus, as well as kitchen waste, waste cooking oil and construction waste from campus canteens. Recyclable wastes are properly classified and collected by the refuse contractor employed. Waste cooking oil and kitchen waste will be properly packed by a third-party catering service provider and placed at designated locations of the campus, and then disposed of by the refuse contractor employed. Construction wastes are collected and disposed of by a service contractor. The Group has taken measures to reduce wastes at source, for example:

- Implement double-sided printing, reuse single-sided printing paper, and place waste paper recycling bins next to photocopiers or printers;
- Use computer technology and communication equipment to share information or for internal communication and document circulation;
- Reduce disposable office supplies (such as stationery, paper cups, tissues, etc.);
- Advocate the culture of “cherishing food”, encourage teachers, students and employees to choose appropriate portions when ordering food in the canteen, and implement the “Clean Your Plate” (光盤行動) campaign to reduce food waste.

As for the oily wastewater produced by the campus canteen of our University, the campus canteen has installed oil separation facilities in accordance with the national technical specifications for environmental protection in the catering industry, wastewater will only be discharged into municipal sewage pipes if they are treated and fulfilled local discharge standards stipulated by local authorities.

The Environment and Natural Resources

As a media group, although our business did little impact on the environment and natural resources, we hope to promote environmental protection in personal and family lives through raising environmental awareness among our employees and students. The school of radio and television, school of media technology, and school of animation and digital arts of our University held the garbage classification publicity and carried out the community garbage cleaning work in November and December 2020 respectively, aiming to enhance student knowledge of garbage classification by explaining to them the methods and importance of garbage classification. Later, some student volunteers went into communities and distributed leaflets to local residents to promote garbage classification and guide residents to carry out garbage classification effectively, so as to strengthen student and community understanding of garbage classification policy and its importance.



In addition, we will continue to strengthen the campus greening work of our University, and plan to expand the greening area according to the construction process of the campus, which will help to reduce carbon emissions while beautifying the campus environment.

OUR COMMUNITY

The Group is deeply aware of corporate citizenship responsibility and committed to encouraging the younger generation to devote themselves into the film, television, media and arts industries and thus promoting the healthy and sustainable development of the industries. Through charitable donations and public welfare activities, the Group also aims to help local communities and people in need, giving back to the society.

In response to the implementation opinions of Jiangning High-tech Zone (Qingning Dream Program (青寧助夢計劃)), which aims to further encourage innovation and entrepreneurship of students from local colleges and universities, promote the deep integration of schools and local sectors, thus stimulating the enthusiasm of college students for innovation and entrepreneurship, giving full play to the advantages of innovation resources of Jiangning University Town and promoting school-local communication and exchange, our University took an active part in the program, and arranged an exhibition room in Jiangning Stadium to provide live broadcasting space and invite well-known teachers and students on campus to carry on the themed live broadcasting such as college publicity, themed public welfare activities and corporate marketing, and provide a platform for students to display arts and design. This will strengthen the communication between our University and other colleges and universities, and also stimulate the innovative thinking of its students, and facilitate the transfer of technology and the settlement of high-level media and arts industry projects, so as to promote the development of the industry.



Following the outbreak of COVID-19 at the beginning of 2020, our University donated a total of RMB1,340,000 in the name of our University to local hospitals during the Reporting Period, to support health care workers participating in the fight against the epidemic. In addition, our University also launched a fund-raising campaign on campus, with voluntary donations totaling about RMB285,000, to support the anti-epidemic activity organized by the Organization Office of Jiangsu Provincial Education Working Committee. Further, the teachers and students of our University also initiated a donation, and donated a total of about RMB108,000 to Tencent Charity to support the disadvantaged in society and to provide assistance to the families of students in need of our University.

PERFORMANCE DATA SUMMARY

Environmental Performance

| | Unit | 2020 |
|--|-----------------------------------|-----------|
| Air emissions | | |
| Nitrogen oxides (NOx) | kg | 10.43 |
| Sulphur oxides (SOx) | kg | 0.2 |
| Particulate matter (PM) | kg | 0.77 |
| Greenhouse gas emissions¹ | | |
| Direct emissions (Scope 1) ² | tCO ₂ e | 37.53 |
| Energy indirect emissions (Scope 2) ³ | tCO ₂ e | 9,379.85 |
| Other indirect emissions (Scope 3) ⁴ | tCO ₂ e | 66.03 |
| Total greenhouse gas emissions | tCO ₂ e | 9,483.41 |
| Intensity⁵ | | |
| TV/film production and investment business | tCO ₂ e/m ² | 0.06 |
| Education and training business | tCO ₂ e/m ² | 0.028 |
| Hazardous waste | | |
| | Ton | 1.26 |
| Intensity | | |
| TV/film production and investment business | Ton/m ² | 0.0000044 |
| Education and training business | Ton/m ² | 0.0000037 |
| Non-hazardous waste⁶ | | |
| | Ton | 3,355.65 |
| Intensity | | |
| Education and training business | Ton/m ² | 0.01 |
| Use of resources⁷ | | |
| Energy | | |
| Gasoline | MWh | 134.31 |
| Electricity | MWh | 11,642.60 |
| Intensity | | |
| TV/film production and investment business | MWh/m ² | 0.08 |
| Education and training business | MWh/m ² | 0.03 |
| Water ⁸ | m ³ | 917,830 |
| Intensity | | |
| Education and training business | m ³ /m ² | 0.03 |
| Paper | Ton | 2.55 |

Social Performance

| | Unit | 2020 |
|---|--------|-------|
| Employee data⁹ | | |
| Total number of employees | Person | 1,555 |
| TV/Film Production and Investment Business | | |
| Number of employees by gender | | |
| Male | Person | 54 |
| Female | Person | 42 |
| Number of employees by age | | |
| Below 30 | Person | 47 |
| 30-50 | Person | 48 |
| Above 50 | Person | 1 |
| Number of employees by employment type | | |
| Full-time | Person | 92 |
| Part-time | Person | 2 |
| Other | Person | 2 |
| Number of employees by employee category | | |
| Management | Person | 6 |
| Administrative staff | Person | 15 |
| Content creation | Person | 75 |
| Number of employees by region | | |
| China | Person | 96 |
| Education and Training Business | | |
| Number of employees by gender | | |
| Male | Person | 666 |
| Female | Person | 793 |
| Number of employees by age | | |
| Below 30 | Person | 336 |
| 30-50 | Person | 895 |
| Above 50 | Person | 228 |
| Number of employees by employment type | | |
| Full-time | Person | 881 |
| Part-time | Person | 578 |
| Other | Person | 0 |
| Number of employees by employee category | | |
| Management | Person | 45 |
| Administrative staff | Person | 1,314 |
| Content creation | Person | 100 |
| Number of employees by region | | |
| China | Person | 1,459 |

| | Unit | 2020 |
|--|------|--------|
| Employee turnover rate | | |
| <i>TV/Film Production and Investment Business</i> | | |
| By gender | | |
| Male | % | 20 |
| Female | % | 55 |
| By age | | |
| Below 30 | % | 26 |
| 30-50 | % | 44 |
| Above 50 | % | 100 |
| By region | | |
| China | % | 35 |
| <i>Education and Training Business</i> | | |
| By gender | | |
| Male | % | 6 |
| Female | % | 6 |
| By age | | |
| Below 30 | % | 10 |
| 30-50 | % | 4 |
| Above 50 | % | 5 |
| By region | | |
| China | % | 6 |
| Employee training | | |
| Total percentage of employees who complete the training | % | 52 |
| Total hours of training completed by employees | Hour | 26,876 |
| <i>TV/Film Production and Investment Business</i> | | |
| Percentage of employees trained by gender | | |
| Male | % | 58 |
| Female | % | 42 |
| Percentage of employees trained by employee category¹⁰ | | |
| Management | % | 17 |
| Content creation | % | 83 |
| Administrative staff | % | N/A |
| Average training hours per employee by gender | | |
| Male | Hour | 0.39 |
| Female | Hour | 0.36 |
| Average training hours per employee by employee category | | |
| Management | Hour | 1 |
| Content creation | Hour | 0.4 |
| Administrative staff | Hour | N/A |

| | Unit | 2020 |
|--|--------|------|
| Education and Training Business | | |
| Percentage of employees trained by gender | | |
| Male | % | 36 |
| Female | % | 64 |
| Percentage of employees trained by employee category | | |
| Management | % | 8 |
| Teacher | % | 72 |
| Administrative staff | % | 21 |
| Average training hours per employee by gender | | |
| Male | Hour | 17.9 |
| Female | Hour | 20.1 |
| Average training hours per employee by employee category | | |
| Management | Hour | 81.0 |
| Teacher | Hour | 14.6 |
| Administrative staff | Hour | 39.5 |
| Occupational health and safety | | |
| Number of work-related fatalities in the last three years | Person | 0 |
| Percentage of work-related fatalities | % | 0 |
| Number of work-related injuries | Person | 0 |
| Number of working days lost due to work-related injuries | Day | 0 |
| Number of suppliers | | |
| East China | Number | 76 |
| North China | Number | 14 |
| Northeast China | Number | 1 |
| South China | Number | 2 |
| Anti-corruption | | |
| Concluded anti-corruption litigations brought against the Group or employees | Number | 0 |

Notes :

1. The data is calculated with reference to the "Greenhouse Gas Protocol: GHG Protocol Corporate Accounting and Reporting Standard" (溫室氣體盤查議定書：企業會計與報告標準) issued by World Business Council for Sustainable Development, "How to Prepare ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" (如何準備環境、社會及管治報告附錄二：環境關鍵績效指標匯報指引) issued by the Stock Exchange, the "Calculation Tool for GHG Emissions from Energy Consumption (Version 2.1)" (能源消耗引起的溫室氣體排放計算工具指南 (2.1版)), and Greenhouse Gas Emissions Accounting Methodology and "Reporting Guidelines for Public Buildings Operating Enterprises (Trial)" (公共建築運營(企業)溫室氣體排放核算方法和報告指南(試行)) issued by the General Office of National Development and Reform Commission.
2. Scope 1 Emissions refer to the direct greenhouse gas emissions from fuel combustion of the vehicles controlled by the Group.
3. Scope 2 Emissions refer to the indirect greenhouse gas emissions of energy generated by the use of electricity purchased from local power companies.
4. Scope 3 Emissions only include other indirect greenhouse gas emissions generated by the Group's employees on business trips.
5. The greenhouse gas emission intensity is calculated as the sum of the direct emissions (Scope 1) and the energy indirect emissions (Scope 2) from operations of business segments, divided by the total area rented as the office of TV/film production and investment business or the floor area of our University (as at 31 December 2020). This intensity unit will be used for calculation of other intensity data.
6. The data only includes non-hazardous wastes generated by our University. Since the non-hazardous wastes generated by the office of TV/Film production and investment business are handled by the property management company, no data is quantified for information disclosure.
7. The Group provides the education and training business and TV/Film production and investment business and we are not engaged in manufacturing, so the use of packaging materials does not apply to the Group.
8. The data only includes the water consumption of our University. Since the water charges for the office of TV/Film production and investment business are included in the lease contract, there is no water consumption data available for information disclosure.
9. The number of employees is calculated based on the headcount in each of our business segments as at the end of the Reporting Period.
10. As training is mainly provided to the management and the content creation staff during the Reporting Period in terms of TV/film production and investment business, the training data only includes the employees of this category.

THE STOCK EXCHANGE ESG REPORTING GUIDE INDEX

| ESG Reporting Guide | | Section/Explanation |
|----------------------------|---|--|
| A.Environment | | |
| A1 Emission | 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 and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. | Environmental Protection – Air Emissions Environmental Protection – Waste Management Environmental Protection – Green Operation |
| KPI A1.1 | The types of emissions and respective emissions data. | Performance Data Summary |
| KPI A1.2 | Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Performance Data Summary |
| KPI A1.3 | Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Performance Data Summary |
| KPI A1.4 | Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). | Performance Data Summary |
| KPI A1.5 | Description of measures to mitigate emissions and results achieved. | Environmental Protection – Air Emissions Environmental Protection – Green Operation |
| KPI A1.6 | Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved. | Environmental Protection – Waste Management |
| A2 Use of Resources | General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials. | Environmental Protection – Green Operation |
| KPI 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). | Performance Data Summary |
| KPI A2.2 | Water consumption in total and intensity (e.g. per unit of production volume, per facility). | Performance Data Summary |
| KPI A2.3 | Description of energy use efficiency initiatives and results achieved. | Environmental Protection – Green Operation |
| KPI A2.4 | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved. | Environmental Protection – Green Operation |

| ESG Reporting Guide | | Section/Explanation |
|---|---|--|
| KPI A2.5 | Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. | Performance Data Summary |
| A3 The Environment and Natural Resources | General Disclosure Policies on minimizing the issuer's significant impact on the environment and natural resources. | Environmental Protection – Environment and Natural resources |
| KPI A3.1 | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. | Environmental Protection – Environment and Natural resources |
| B. Social | | |
| 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. | Our Employees – Employment and Labor Standard |
| KPI B1.1 | Total number of employees by gender, employment type, age group and geographical region. | Performance Data Summary |
| KPI B1.2 | Employee turnover rate by gender, age group and geographical region. | Performance Data Summary |
| B2 Health and Safety | General Disclosure Information on: (c) the policies; and (d) 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. | Our Employees – Health and Safety |
| KPI B2.1 | Number and rate of work-related fatalities. | Performance Data Summary |
| KPI B2.2 | Lost days due to work injury. | Performance Data Summary |
| KPI B2.3 | Description of occupational health and safety measures adopted, how they are implemented and monitored. | Performance Data Summary |
| B3 Development and Training | General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. | Our Employees – Development and Training |

| ESG Reporting Guide | | Section/Explanation |
|-----------------------------------|---|--|
| KPI B3.1 | The percentage of employees trained by gender and employee category (e.g. senior management, middle management). | Performance Data Summary |
| KPI B3.2 | The average training hours completed per employee by gender and employee category. | Performance Data Summary |
| B4 Labor Standard | 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 labor. | Our Employees – Employment and Labor Standard |
| KPI B4.1 | Description of measures to review employment practices to avoid child and forced labor. | Our Employees – Employment and Labor Standard |
| KPI B4.2 | Description of steps taken to eliminate such practices when discovered. | Our Employees – Employment and Labor Standard |
| B5 Supply Chain Management | General Disclosure Policies on managing environmental and social risks of the supply chain. | Operational Practice – Supply Chain Management |
| KPI B5.1 | Number of suppliers by geographical region. | Performance Data Summary |
| KPI B5.2 | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. | Operational Practice – Supply Chain Management |
| 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. | Operational Practice – Product Responsibility |
| KPI B6.1 | Percentage of total products sold or shipped subject to recalls for safety and health reasons. | Not applicable to the Group |
| KPI B6.2 | Number of products and service-related complaints received and how they are dealt with. | No complaints relating to products or services were received during the Reporting Period |
| KPI B6.3 | Description of practices relating to observing and protecting intellectual property rights. | Operational Practice – Product Responsibility |

| ESG Reporting Guide | | Section/Explanation |
|--------------------------------|--|---|
| KPI B6.4 | Description of quality assurance process and recall procedures. | Operational Practice – Product Responsibility |
| KPI B6.5 | Description of consumer data protection and privacy policies, how they are implemented and monitored. | Operational Practice – Product Responsibility |
| 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. | Operational Practice – Anti-corruption |
| KPI 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. | Performance data summary |
| KPI B7.2 | Description of preventive and reporting measures, how they are implemented and monitored. | Operational Practice – Anti-corruption |
| 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. | Our Community |
| KPI B8.1 | Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport). | Our Community |
| KPI B8.2 | Resources contributed (e.g. money or time) to the focus areas of contribution. | Our Community |