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NANHUA FUTURES

Nanhua Futures Co., Ltd.

2025 Annual Environmental, Social, and Governance (ESG) Report

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01
About this Report

1.1 Introduction to the Report

This report is the 2025 Environmental, Social, and Governance (ESG) Report issued by Nanhua Futures Co., Ltd. and its subsidiaries (collectively referred to as the "Group" or "we"). It aims to comprehensively disclose the Group's management philosophies, policy measures, and practical achievements in environmental protection, social responsibility, and corporate governance during the reporting period, respond to the concerns of stakeholders, and enhance the transparency of information disclosure.

1.2 Scope of the Report

The organizational scope of this report is consistent with that of the Group's 2025 Annual Report, covering the Group and its wholly-owned and majority-owned subsidiaries, including Henghua International Financial Co., Ltd., Zhejiang Nanhua Capital Management Co., Ltd., and Nanhua Fund Management Co., Ltd. Based on the significance of business operations' environmental impacts, the environmental data in this report primarily pertains to the operations of the company's headquarters building, while the scope of other data remains consistent with that of the Annual Report.

1.3 Time Period Covered

This report covers the period from January 1, 2025, to December 31, 2025, which is consistent with the scope covered in the Group's Annual Report, unless otherwise specified. To enhance the completeness of the report, certain content has been appropriately extended .

1.4 Data Sources

The data and information disclosed in this report are primarily compiled based on the Group's internal statistical reports, business operation records, and relevant official documents. All monetary amounts mentioned in this report are denominated in Chinese Yuan (CNY), unless otherwise specified.

1.5 Compilation Basis

This report has been prepared in compliance with Appendix C2, "Environmental, Social and Governance Reporting Guide" (the "Guide"), of the Main Board Listing Rules of (the "HKEX"), and the "Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No.14 - Sustainability Reporting (Trial)" (the "Guidelines") issued by the Shanghai Stock Exchange. It also refers to the "Shanghai Stock Exchange Self-Regulatory Guide for Listed Companies No.4 - Sustainability Report Compilation (2026 Revision)", the "Sustainability Reporting Standards" (GRI Standards) issued by the Global Reporting Initiative (GRI), and the "International Financial Reporting Sustainability Disclosure Standard No.1 - General Requirements for Disclosure of Sustainability-Related Financial Information" (IFRS S1) and "International Financial Reporting Sustainability Disclosure Standard No. 2 - Climate-Related Disclosures" (IFRS S2) issued by the International Sustainability Standards Board (ISSB), among other relevant principles.

1.6 Reporting Principles

During the compilation process, this report adheres to the disclosure principles of "materiality," "quantification," "balance," and "consistency," as well as the dual materiality principles of "financial materiality" and "impact materiality" for topic selection and information disclosure. For topics of financial materiality, this report employs the four-core framework of "governance—strategy—management of impacts, risks, and opportunities—metrics and targets" for disclosure. For topics of impact materiality only, disclosure is made in accordance with the relevant provisions of specific topics. This report strives to objectively, truthfully, and accurately reflect the Group's

management philosophies, practical achievements, and continuous improvement directions in environmental, social, and governance aspects.

Materiality Principle: The content of this report has been determined through a materiality assessment process and stakeholder engagement, identifying environmental, social, and governance topics that have a significant impact on the business and stakeholders, and making targeted disclosures based on their materiality. This report comprehensively covers all significant topics of concern to various stakeholders.

Quantification Principle: This report presents key performance indicators in a quantified manner, with the standards, methods, assumptions, and/or calculation tools used, as well as the conversion factors applied, listed in appropriate locations.

Balance Principle: This report presents the Group's performance in an unbiased manner, disclosing information objectively and avoiding selective disclosure, omissions, or inappropriate presentation formats that may affect readers' judgments.

Consistency Principle: The data and information disclosed in this report have been .

1.7 Release Format

Release Languages: This report is available in three versions: Simplified Chinese, Traditional Chinese, and English. In case of ambiguities or conflicts among the three language versions, the Simplified Chinese version shall prevail.

Release Platform: To reduce environmental burdens, we recommend reading the electronic version of this report, which can be accessed and downloaded from the company's website (https://www.nanhua.net/).



02

Forging Ahead: Witnessing Our Growth with the World

2.1 About the Group

Nanhua Futures Co., Ltd. (hereinafter referred to as "Nanhua Futures") was established in 1996 and is one of the earliest financial institutions deeply rooted in the futures sector in China. It was successfully listed on the Shanghai Stock Exchange in August 2019 (A-share code: 603093). In December 2025,Nanhua Futures achieved a successful listing on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 02691), realizing a dual-capital market presence in both "A-share" and "H-share" markets, opening a new chapter in its international development and becoming one of the few futures companies in the industry to achieve such a dual-listing layout.

After three decades of diligent operations, the company has built a comprehensive financial derivatives service platform covering both domestic and international markets. Its business scope encompasses a diverse range of fields, including commodity futures brokerage, financial futures brokerage, futures investment consulting, asset management, and securities investment fund

distribution. Additionally, through its overseas subsidiaries, it provides one-stop services such as futures and options brokerage, clearing, securities brokerage, boasting a well-established domestic and international network layout.

As of the end of the reporting period, the company has established 11 branches and 28 business departments within China. Overseas, with Henghua International as its core, it has established a service network in Hong Kong, Singapore, the United Kingdom, the United States, and other locations, employing approximately a thousand people. This enables it to provide comprehensive and customized financial services to clients worldwide.

2.2 Honors Received in 2025

Nanhua Futures has consistently adhered to the fundamental principles of compliant operations and standardized development, establishing a positive brand image within the industry and continuously enhancing its brand value. In 2025, the company received several awards, as follows:



Table Notes: Awards Received in 2025

Award Name	
✧ 2025 Excellent Practice Case of Listed Company Board of Directors	✧ Nanhua Research Institute won the China Gold Futures Research Institute at the 18th China Best Futures Operation Institution Awards.
✧ Third Prize for Excellent Cooperative Partner in the First Phase of the 2024 Options Simulated Trading Competition	✧ Best Metal Industry Futures Research Team at the 18th China Best Futures Operation Institution Awards
✧ 2024 Outstanding Partner in Shangcheng District	✧ Best Capital Operation and Development Award at the 18th China Best Futures Operation Institution Awards
✧ 2025 China Listed Company Yinghua Award - A-share Overseas Demonstration Case	✧ Best Risk Communication Management and Corporate Brand Building Award at the 18th China Best Futures Operation Institution Awards
✧ 2025 Excellent Case of China's Bulk Commodity Futures-Physical Integration	✧ Best Financial Futures Service Award at the 18th China Best Futures Operation Institution Awards
✧ 2025 Top 500 Zhejiang Merchants Nationwide	✧ Best Futures Service Entity Award
✧ Best Chairman in the 2024 Listed Company Crystal Ball Awards - Luo Xufeng	✧ Digital Innovation Case in the "14th Five-Year Plan" Financial Innovation Excellent Cases
✧ 2024 Annual Wind Best Roadshow List - Hottest Futures Company of the Year	✧ Annual Social Responsibility Award at the 2025 Capital Strength Annual Awards
✧ Second Place in the Top 10 of the 2025 China Futures Operation Institution High-Quality Development Sound Heat List	✧ Gold Industry Service Award at the 2025 Capital Strength Annual Awards
✧ AI Smart Innovation Application Take-off Award at the 2025 China Best Digital Intelligence Futures Construction and Operation Institution Awards	✧ Most Attention-Grabbing Institution by Investors in 2024
✧ Emerging Star Award for Internationalization Process at the 18th China Best Futures Operation Institution Awards	✧ Excellent Award in the 2025 AI Large Model Financial Field Innovation Application Competition
✧ Best Risk Management Subsidiary Service Innovation Award at the 18th China Best Futures Operation Institution Awards	✧



03

Embarking on a New Journey: Building Long-Term Value

3.1 2025 ESG Award

In 2025, the Group won numerous ESG and social responsibility awards, including the "Golden Lion Award" and the "Golden Lion" ESG Excellent Case - "Excellent Case of Rural Revitalization" from China Fortune Network; inclusion in the "Zhejiang Merchants ESG Classic 100" at the 2025 Zhejiang Merchants ESG Conference; the "Annual Social Responsibility Award" at the 2025 Capital Strength Annual Awards by Securities Star; the "2025 China Excellent Rural Revitalization Futures Company Jun Ding Award" from Securities Times; the "Best Comprehensive Rural Revitalization and Social Responsibility Public Welfare Award," "Excellent Contribution Award for Green Financial Services," and "Contribution Award for Best Futures Talent Cultivation Institution" at the 18th China Best Futures Operation Institution Awards; and the "2025 Annual Financial Empowerment Rural Revitalization Typical Case" from Huaxia Times, among others.

Table Notes: 2025 ESG and Social Responsibility Honors

Award Name	
✧ 2024 Excellent Practice Case of Listed Companies for Rural Revitalization	✧ China's Best Futures Company Steersman of the Year - Luo Xufeng at the 18th China Best Futures Operation Institution Awards
✧ 2024 Zhengzhou Commodity Exchange "Investor Education Pioneer" Team	✧ China's Best Futures Operation Branch - Shanghai Branch at the 18th China Best Futures Operation Institution Awards
✧ Excellent Organization Award in the 7th "Zhengzhou Commodity Exchange Cup" National University Student Financial Simulated Trading Competition	✧ Best Energy and Chemical Industry Futures Research Team at the 18th China Best Futures Operation Institution Awards
✧ The Gansu Ning County Apple Project won the "Excellent Insurance + Futures Project" of Zhengzhou Commodity Exchange in 2023	✧ Best Macro Financial Futures Research Team at the 18th China Best Futures Operation Institution Awards
✧ The "Xinjiang Aksu Red Date" Project won the "Excellent Insurance + Futures Project" of Zhengzhou Commodity Exchange in 2024	✧ Contribution Award for Best Futures Talent Cultivation Institution at the 18th China Best Futures Operation Institution Awards
✧ The "Xinjiang Aksu Red Date" Project won the "Best Compensation Award for Insurance + Futures" of Zhengzhou Commodity Exchange in 2024	✧ Outstanding Performance Award for Best Futures Company APP of the Year at the 18th China Best Futures Operation Institution Awards
✧ 2025 "Golden Lion" ESG Excellent Case - Excellent Case of Rural Revitalization	✧ Best Asset Management Leadership Award at the 18th China Best Futures Operation Institution Awards
✧ Typical Experience of Outstanding Contribution to Financial Empowerment of Agriculture	✧ Best Commodity Futures Industry Service Award at the 18th China Best Futures Operation Institution Awards
✧ Exemplary Unit for Positive Energy Dissemination among Financial Institutions	✧ Gold Management Team of China's Futures Companies at the 18th China Best Futures Operation Institution Awards
✧ 2024 Advanced Unit for News Propaganda and Reporting in the Rural Financial System	✧ China's Best Futures Company at the 18th China Best Futures Operation Institution Awards
✧ 2025 Annual Financial Empowerment Rural Revitalization Typical Case	✧ Excellent Investor Education Award at the 19th National Futures (Options) Real-time Trading Competition
✧ Best ESG Management Listed Company in the 2024 Listed Company Crystal Ball Awards - Nanhua Futures Co., Ltd.	✧ 2025 China Excellent Rural Revitalization Futures Company Jun Ding Award
✧ "2025 Zhejiang Merchants ESG Classic 100" List	✧ 2025 China International Pioneer Futures Company Jun Ding Award

3.2 ESG Governance Structure

Nanhua Futures understands that a sound governance system is the foundation for sustainable corporate development. The Board of Directors, as the highest decision-making body for ESG governance, assumes ultimate responsibility for ESG matters. The Strategic Committee under the Board of Directors is responsible for studying and making recommendations on the Group's , including the Group's ESG development strategy, and reviewing the Group's periodic ESG reports. This ensures that the ESG concept is integrated into the core of the Group's strategy from the top level. Under the supervision and guidance of the Board of Directors, the has established a cross-departmental collaborative ESG working mechanism. Led by the Board of Directors Office and in conjunction with core functional departments such as the General Office, Human Resources Department, Compliance Review Department, Risk Management Department, and Audit Supervision Department, it is jointly responsible for the implementation of the ESG strategy, data collection, performance tracking, and information communication, ensuring that ESG management requirements are effectively integrated into the company's daily operations. The Group conducts ESG-related training for the Board of Directors and management every year to ensure that the core decision-making level has sufficient ESG awareness and professional capabilities.



3.3 Stakeholder Communication

The Group firmly believes that effective communication with stakeholders is crucial for the Group's continuous growth and fulfillment of social responsibilities. The Group has established a regular stakeholder communication mechanism and actively listens to the voices of all parties through diversified channels, responds to their concerns, and transforms reasonable demands into specific business management actions.

Stakeholder	Main Communication and Feedback Channels	Core Issues of Concern	Communication Frequency
Government and Regulatory Agencies	Compliance reports, regulatory meetings, on-site inspections,	Compliance operations, risk and internal control management, tax transparency	Regular/Irregular
Shareholders and Investors	Shareholders' meetings, performance briefings, investor hotlines, company research	Corporate governance and board operations, risk and internal control management, ESG management and strategy	Regular/Irregular
Employees	Staff congresses, employee symposiums, internal emails, online learning platforms	Employee salaries and benefits, employee training and development, occupational health and safety, employee diversity and equal opportunities	Daily/Regular
Customers	Customer service hotlines, customer follow-ups, on-site research, investor education activities	Responsible products and services, information security and privacy protection	Daily/Regular
Suppliers	Procurement bidding, contract fulfillment, supplier evaluation meetings	Sustainable supply chain, business ethics and anti-corruption	Project cycle/Annual
Community and Public	Public welfare activities, school-enterprise cooperation, investor education base open days	Responsible community and rural revitalization	Irregular

3.4 Identification of Double Materiality Issues

The Group has constructed an ESG materiality issue pool based on its own business and operational characteristics, referring to the *Code*, national and industry-related policies, and benchmarking against peer companies. On this basis, by soliciting opinions from external experts and conducting communication and research with various stakeholders, the Group has identified 23 environmental, social, and governance issues that require special attention and evaluated and ranked these issues from two dimensions: impact materiality and financial materiality.

The impact materiality evaluation dimension mainly includes the likelihood and severity of impact occurrence, covering the scale of impact, scope of impact, and irremediability; financial materiality evaluation mainly considers the likelihood of relevant impacts occurring in the short, medium, and long terms, as well as their potential impact on the Group's financial position and operating results.

Ultimately, the Group has constructed a materiality issue matrix based on the results of issue materiality, which has been reviewed and confirmed by the Board of Directors and will be disclosed in detail in the report to clarify the Group's core focus areas in ESG management.

ESG Dimension	ESG Issues
Governance	✧ Corporate governance and board operations
	✧ Risk and internal control management
	✧ Compliance operations
	✧ Tax transparency
Social	✧ Employment principles
	✧ Employee diversity and equal opportunities
	✧ Employee salaries and benefits
	✧ Employee training and development
	✧ Occupational health and safety
	✧ Sustainable supply chain
	✧ Responsible products and services
	✧ Information security and privacy protection
	✧ Technological innovation and intellectual property protection
	✧ Business ethics and anti-corruption
	✧ Responsible community and rural revitalization
Environment	✧ Climate change response and carbon management
	✧ Environmental compliance and risk management
	✧ Resource use management
	✧ Energy utilization and energy efficiency enhancement
	✧ Green development and circular economy
	✧ Emission management
	✧ Waste management and resource utilization
	✧ Ecological protection and biodiversity

3.5 Analysis of Issue Materiality



Figure Notes: Materiality Issue Matrix

As a financial derivatives service institution, the Group's own environmental emission levels are relatively limited. However, through its risk management and asset management businesses, it has an indirect yet profound impact on the resource allocation of the real economy and climate transition. Therefore, in the double materiality assessment, the Group focuses on issues such as risk management, compliance operations, information security, and climate change. Although environmental issues such as energy consumption and emission management have a relatively limited financial impact on the Group, they are still included in the scope of key management and the transparency of data disclosure is continuously improved based on regulatory trends and climate risk management requirements.

The Group conducts a systematic analysis of ESG issues through a double materiality matrix, classifying each issue based on its "importance to the company's finances" and "importance to stakeholder impact" to clarify Nanhua Futures' focus in ESG management. The results show that impact materiality issues mainly include environmental compliance and risk governance, green development and circular economy, occupational health and safety, employee diversity and equal opportunities, and employment principles. These issues have a significant impact on corporate reputation and stakeholder trust but have limited short-term financial impact. Therefore, continuous attention and improvement are required through the improvement of systems, training, and management systems. Double materiality issues such as information security and privacy protection, risk and internal control management, corporate governance and board operations, employee training and development, business ethics and anti-corruption, and responsible products and services have significant financial and social impacts and

are the core focus of the Group's ESG strategy. They should be managed through clear policies, process control, and monitoring mechanisms. Financial materiality issues include tax transparency, employee salaries and benefits, technological innovation and intellectual property protection, and responsible community and rural revitalization. Although they have limited social and environmental impacts, they are crucial for the company's operations and financial performance, and compliance and management efficiency need to be ensured. Non-material issues such as resource use management, energy utilization and energy efficiency enhancement, climate change response and carbon management, emission management, waste management and resource utilization, ecological protection and biodiversity, and supply chain management have relatively limited financial and social impacts and can be moderately concerned about while maintaining compliance with regulations. Through this classification, the Group can reasonably allocate management resources, clarify key issues, and enhance ESG governance effectiveness and sustainable development capabilities.



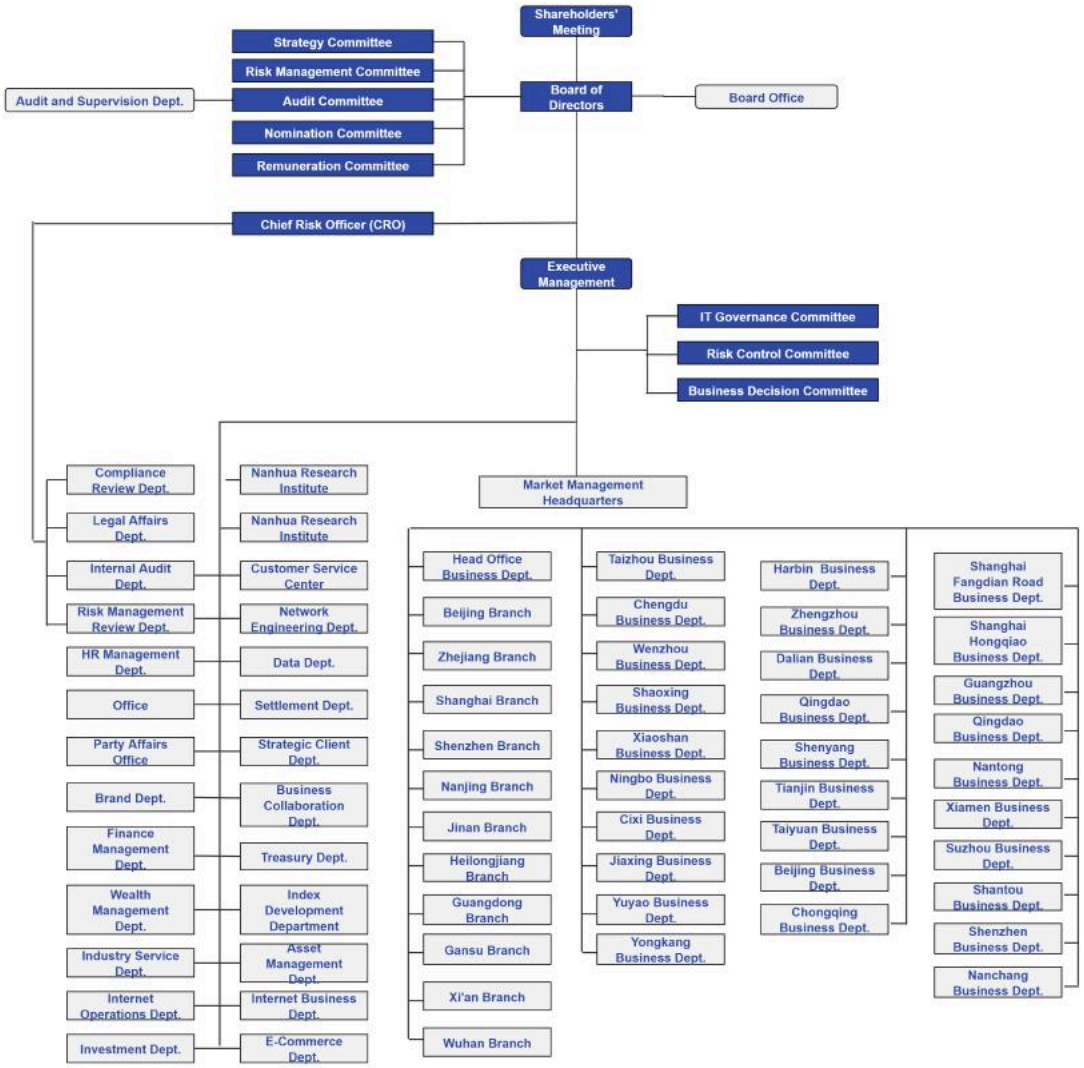
04

Safeguarding the New Landscape: Strengthening the Foundation for Development with a Compliance Framework

4.1 Corporate Governance and Board Operations

The Group strictly adheres to laws and regulations such as the *Company Law of the People's Republic of China* and the *Securities Law of the People's Republic of China*, and has established a modern corporate governance structure with clear rights and responsibilities, coordinated operations, and effective checks and balances. In accordance with listing rules, a Shareholder Communication Policy and ensured the protection of shareholders' rights through multiple channels. As the highest decision-making body of the company, the Board of Directors is fully responsible for overseeing major risks and opportunities, including environmental, social, and governance (ESG) aspects, to ensure that sustainable development strategies are integrated into the company's overall business decision-making. In 2025, the Group held 3 general meetings of shareholders and 9 board meetings, with a

100% attendance rate. To enhance the scientificity and professionalism of decision-making, the Board has established specialized committees, including the Strategy Committee, Audit Committee, Nomination Committee, Remuneration and Assessment Committee, and Risk Management Committee. Among them, independent directors account for more than half of the members in the Audit, Nomination, and Remuneration and Assessment Committees. Each specialized committee strictly fulfills its responsibilities in accordance with its rules of procedure. During the year, the Audit Committee held 6 meetings, the Nomination Committee held 4 meetings, the Remuneration and Assessment Committee held 1 meeting, the Strategy Committee held 3 meetings, and the Risk Management Committee held 2 meetings. In the selection and appointment of directors, the company strictly implements the *Director Nomination Policy* and the *Board Diversity Policy* to ensure that board members complement each other in professional fields such as finance, law, accounting, and management, effectively supporting strategic decision-making. When formulating remuneration policies for directors and senior management, the Remuneration and Assessment Committee has incorporated non-financial performance indicators such as compliance operations and risk control into , aligning incentives with sustainable development goals.



4.2 Risk and Internal Control Management

Nanhua Futures has established a comprehensive risk management organizational structure, forming a four-tier risk management system involving the Board of Directors (Risk Management Committee), management, risk management functional departments, business departments, and subsidiaries. The Group has formulated core systems such as the *Risk Management System* and the *Comprehensive Risk Management Measures* to ensure that risk management work is conducted in accordance with established procedures. In terms of departmental setup, we adhere to the principle of strict separation between the front, middle, and back offices, constructing a three-tier risk management defense mechanism with business departments as the first line of defense, risk management functional departments as the second line of defense, and the Audit Department as the third line of defense. We have established a risk limit management system to effectively monitor market risk, credit risk, liquidity risk, and other risks.

In terms of anti-fraud and internal control auditing, the Group's internal audit department regularly conducts economic responsibility audits, special audits, and branch audits in accordance with the annual audit plan, covering core business areas such as futures brokerage, asset management, information technology, and financial management. In 2025, the Audit Committee regularly received reports on audit work and assessed the effectiveness of the Group's internal controls. During the reporting period, no material deficiencies in internal controls over financial reporting and non-financial reporting were identified. We attach great importance to the establishment of reporting channels and the protection of whistleblowers, setting up a dedicated reporting email address managed by the Compliance Review Department and strictly maintaining the confidentiality of whistleblower information. For identified violations, we handle them seriously in accordance with systems such as the *Compliance Accountability Management Measures*.

4.3 Compliance Operations

The Group continuously strengthens the construction of its compliance management system to ensure that all business activities comply with laws, regulations, and regulatory requirements. In terms of intellectual property protection, the company has formulated the *Intellectual Property Management Measures*, clarifying that the Legal Affairs Department coordinates the registration, renewal, and rights protection of trademarks, patents, and copyrights, the Brand Promotion Department is responsible for the standardized use of brand logos, and the Finance Department is responsible for the registration and management of intellectual property assets. The company encourages technological innovation, and all work-related achievements completed by employees primarily using company resources during their employment have their intellectual property rights vested in the company. As of the end of the reporting period, the Group owns multiple computer software copyrights, including the Ruihua Risk Management System, Nanhua Futures Institutional Service Platform, Nanhua Futures App, and High-Speed Trading and Risk Control, covering core business scenarios such as trading, risk control, institutional services, customer management, and office operations. The Group continues to promote technological independent innovation and compliance system con-

struction, continuously improving digital service capabilities and compliance awareness, providing solid technical support for stable business operations and high-quality development. To enhance compliance awareness among all employees, the Legal Affairs Department conducts special training on *Respecting the Law and Compliance in Practice* for new employees, using case studies to strengthen understanding of requirements related to intellectual property and prohibited professional conduct, and incorporating compliance performance into employee performance evaluation indicators.

We understand that a robust business ecosystem is rooted in respect and responsibility for every partner. Nanhua Futures strictly adheres to the *Law of the People's Republic of China on Promoting the Development of Small and Medium-sized Enterprises* and the *Regulations on Ensuring Payments to Small and Medium-sized Enterprises*, regarding honest performance as the bottom line of business operations. Through the implementation of refined financial ledger management and full-process payment node monitoring, we have established a transparent and efficient payment mechanism, eliminating the risk of arrears from the source. We firmly believe that protecting the capital chain security of small and medium-sized enterprises with a responsible attitude is not only a legal obligation but also a solid foundation for building long-term trust, promoting win-win development across the industrial chain, and creating a fair business environment.

4.4 Tax Transparency

We always adhere to the principles of paying taxes in accordance with the law and in good faith, strictly complying with tax laws and regulations such as the *Implementation Regulations of the Enterprise Income Tax Law of the People's Republic of China*. The Finance Department has a dedicated team responsible for tax management, establishing standardized tax accounting and reporting procedures to ensure the compliance and transparency of tax treatment. During the reporting period, we paid all taxes in full and on time, actively fulfilling our social responsibilities, and did not experience any major tax violations or receive administrative penalties from tax authorities. The company's good tax credit record is an important reflection of its stable operation and compliance development.



05

Renewing the Environment: Taking Green Actions for a Sustainable Future

Nanhua Futures is well aware that as a financial services enterprise, its direct impact on the environment during operations is limited. However, we still attach great importance to our environmental responsibilities and are committed to integrating the concept of green development into our daily management and long-term strategies. We actively respond to China's goals of "carbon peaking and carbon neutrality," adhering to the requirements of the Hong Kong Stock Exchange's *Environmental, Social and Governance Reporting Guide* (Appendix C2) and the Shanghai Stock Exchange's *Self-Regulatory Guidelines for Listed Companies No. 1 - Standardized Operations*, among other disclosure requirements. We have established a systematic environmental management system to continuously monitor and strive to reduce the negative impact of our operations on the environment. This section will provide a detailed disclosure of our strategies, measures, and quantitative performance for 2025 in terms of climate change response, sustainable finance, resource use management,

emissions management, and environmental and natural resource protection.

Based on the significance of business operations' impact on the environment and the feasibility of data collection, the environmental scope data in this report (including energy consumption, greenhouse gas emissions, water usage, and waste management) are primarily based on the actual operations of our headquarters building. As the core management and operational hub of the Group, the headquarters building concentrates the main office activities and energy-consuming facilities, and its environmental performance effectively represents the Group's overall environmental management level and impact characteristics. For our branches across the country and overseas, due to their relatively smaller operational scales, higher proportion of leased office spaces, and objective limitations in obtaining energy consumption data, they are currently not included in the quantitative statistics of environmental data. The Group will continue to optimize its environmental data collection system and explore methods to expand the statistical scope to more comprehensively reflect the Group's environmental performance.

5.1 Climate Change Response and Carbon Management

The Group's environmental and climate matters are overseen and managed by the Board of Directors as a whole. The Board is responsible for approving environmental-related strategies, policies, and objectives, regularly receiving reports from management on environmental performance, major climate risks, and response measures, and reviewing the progress towards achieving the objectives. The Board has authorized the Risk Management Committee to assist in examining climate-related risks, ensuring that climate risks are incorporated into the Group's overall risk assessment system. Management is responsible for the execution of specific climate management tasks, including formulating and implementing energy-saving and emission-reduction plans, collecting and verifying climate-related data, organizing employee environmental training, and regularly reporting to the Board. We have established a closed-loop management process of "identification-assessment-response-tracking" to ensure effective control of climate-related risks.

We calculate and disclose our greenhouse gas emissions in accordance with the *Greenhouse Gas Protocol*. Scope 1 covers direct emissions from emission sources owned or controlled by the Group, primarily including gasoline consumption from official vehicles and natural gas used in fixed sources such as the canteen. Scope 2 covers indirect emissions from the Group's consumption of purchased electricity. For the 2025 calculation of Scope 1 emissions, we used the fuel calorific value and emission factor method, while for Scope 2 emissions, we used the latest grid emission factor (0.5306 tCO_2/MWh) released by the Ministry of Ecology and Environment to ensure data accuracy and timeliness.

In 2025, the Group's total greenhouse gas emissions (Scope 1 and Scope 2) were 1,015.73 tons of carbon dioxide equivalent, a decrease of **6.6%** from **1,088.08** tons in 2024. Scope 1 emissions were **53.66** tons of carbon dioxide equivalent, a decrease of **15.6%** from **63.61** tons in 2024, mainly due to a reduction in natural gas usage (a decrease of 20.3%) and a slight decrease in gasoline consumption (a decrease of 5.8%).

The reduction in natural gas usage was primarily related to refined management of gas consumption in the canteen, while the decrease in gasoline consumption reflected our ongoing efforts to optimize official vehicle management and encourage carpooling. Scope 2 emissions were **962.07** tons of carbon dioxide equivalent, a decrease of 6.1% from 1,024.47 tons in 2024, mainly due to our continuous efforts in electricity conservation, with electricity consumption decreasing from 1,930,780 kWh to **1,813,179** kWh, showing significant energy-saving results. The greenhouse gas emission intensity in 2025 was 0.0073 tons of carbon dioxide equivalent per million yuan in revenue, a decrease of 8.8% from 0.0080 in 2024, indicating that while the company's business scale expanded, it effectively controlled carbon emission intensity and continuously improved energy efficiency. The specific comparisons are as follows:

Indicator	Unit	2023	2024	2025	Change Rate (25/24)
Greenhouse Gas Emissions (Scope 1)	tons of CO_2 equivalent	58.04	63.61	53.66	-15.6%
Fixed Sources (Natural Gas)	tons of CO_2 equivalent	40.75	43.11	34.35	-20.3%
Mobile Sources (Gasoline)	tons of CO_2 equivalent	17.29	20.50	19.31	-5.8%
Greenhouse Gas Emissions (Scope 2)	tons of CO_2 equivalent	917.79	1,024.47	962.07	-6.1%
Purchased Electricity	tons of CO_2 equivalent	917.79	1,024.47	962.07	-6.1%
Total Greenhouse Gas Emissions (Scope 1 and Scope 2)	tons of CO_2 equivalent	975.84	1,088.08	1,015.73	-6.6%
Greenhouse Gas Emission Intensity	tons of CO_2 equivalent per million yuan in revenue	0.0075	0.0080	0.0073	-8.8%

Currently, we have not comprehensively and systematically quantified other indirect emissions (Scope 3) generated along the value chain, such as employee business travel, leased assets, and investments. The main reason is that Scope 3 involves a wide range of data sources and complex boundaries, and complete collection and calculation require the establishment of a more perfect cross-departmental and external partner data collaboration mechanism. The Group currently does not directly apply carbon pricing mechanisms (such as internal carbon prices). We will continue to monitor the development trends of domestic and international carbon markets and related policies, and assess their potential impact on the Group's business strategies and operational costs.

5.2 Environmental Compliance and Risk Management

According to the recommendations in Appendix D of the *Code*, we understand that conducting climate change scenario analysis is of great significance for assessing the Group's climate resilience. Currently, we have not conducted formal, quantified climate scenario analysis to assess the resilience of the company's strategy and finances under different climate scenarios (such as scenarios with temperature increases of 1.5°C, 2°C, or higher). This is mainly because scenario analysis methods are complex, involving a large number of model assumptions and data inputs, and there is no unified practice standard in the industry.

We have initially carried out the identification and assessment of climate-related risks and incorporated them into the Group's overall risk management system. The following is a detailed elaboration of the main physical and transition risks we have identified, their potential impacts, and the response measures we have taken:

Risk Type	Assessed Environmental and Climate-Related Risk Events	Risk Level	Time Frame	Potential Impact on Business, Strategy, and Finances	Response Measures
Physical Risks	Frequent occurrence of extreme weather events such as typhoons, floods, and extreme heat	Medium	Short-term	May cause damage to office premises and disruption of IT systems	Have formulated the *Network and Information Security Incident Emergency Management Measures* and regularly conduct emergency drills; insured key equipment
	Increase in average temperature and rise in sea level	Low	Long-term	May lead to increased cooling energy consumption and higher operating costs	Continuously monitor energy consumption and promote energy-saving measures
Transition Risks	Stricter carbon emission regulations, introduction of carbon taxes or carbon markets; restrictions on investments in high-carbon industries	Medium	Medium-term	Increased compliance costs	Closely monitor policy dynamics and gradually incorporate environmental factors into investment decisions
	Changes in market demand driven by the transition to a low-carbon economy	Medium	Medium-term	May miss growth opportunities and see a decline in market share if unable to timely innovate green financial products	Actively research green financial products and explore risk management services for the new energy industry chain
	Higher expectations from stakeholders regarding ESG performance	Low	Ongoing	May lead to investor withdrawals, customer loss, and damage to brand value if ESG performance does not meet expectations	Continuously improve the quality of ESG information disclosure and strengthen communication with stakeholders

Note: The risk level is comprehensively assessed based on the likelihood of occurrence and the degree of impact.

To enhance our ability to respond to the aforementioned climate risks, the Group organized multiple environmental-related emergency drills in 2025:

Typhoon and Flood Prevention Emergency Drills: A total of 3 drills were conducted, with a total of 25 participants. These drills simulated emergency response, material allocation, and equipment reinforcement scenarios during typhoon and rainstorm weather, improving practical capabilities in responding to extreme weather and ensuring the safety of office premises and personnel.

Electric Vehicle Spontaneous Combustion Emergency Drills: A total of 3 drills were conducted, with a total of 20 participants. These drills focused on the early detection, alarm, initial firefighting, and personnel evacuation procedures for electric vehicle fires, adapting to the new safety requirements following the gradual introduction of new energy vehicles.

The above drills effectively tested the feasibility of emergency plans, improved collaborative response capabilities, and ensured a rapid, orderly, and efficient response in real climate events. Video footage of the drills has been retained for future reference.

Furthermore, we recognize that there are also business opportunities in the process of responding to climate change. For example, with the advancement of the "dual carbon" goals, industries such as new energy and energy conservation and environmental protection will experience rapid development. These industries have a strong demand for risk management and price discovery, providing us with broad space to expand our customer base and innovate futures and derivatives services. In addition, the deepening development of the carbon market will also create demand for the innovation of carbon financial products. We can leverage our professional expertise to actively participate and create new profit growth points for the Group.

5.3 Resource Use Management

The Group strictly complies with relevant laws and regulations such as the *Law of the People's Republic of China on Conserving Energy* and the *Water Law of the People's Republic of China*, and has established a resource use management system covering energy, water resources, and office materials based on its own business characteristics. The governance structure of this system is consistent with the aforementioned environmental governance structure, with the Board of Directors providing oversight and management responsible for formulating and executing specific policies, with the joint participation of all departments. We continuously improve resource use efficiency and reduce our operational carbon footprint through regular inspections, employee awareness campaigns, technological upgrades, and other means.

5.4 Energy Consumption and Energy Efficiency Improvement

We have made improving energy efficiency one of the focuses of our environmental management work. We continuously optimize the management of official vehicles, encourage carpooling, and explore the introduction of new energy vehicles when conditions permit. In terms of electricity management, we continue to promote energy-saving practices, including: prioritizing the procurement of first-class energy efficiency equipment; reminding employees to turn off non-essential electrical equipment such as computers, monitors, and lighting when leaving

work or for extended periods through posted reminders and regular inspections; and using intelligent building management systems for refined control of air conditioning and lighting systems. Natural gas consumption is mainly used in the company canteen. Through refined management measures such as reducing cooking during non-meal times, centralized cooking, turning off the stove when leaving, and eliminating idle burning, natural gas usage decreased in 2025.

To comprehensively reflect energy use and meet the disclosure requirements of the A-share market regarding the conversion of energy consumption to standard coal, we (should be "calculate") energy consumption in both kilowatt-hours and kilograms of standard coal. In 2025, the Group continued to promote energy-saving and consumption-reduction measures, achieving significant results. Gasoline consumption decreased by 5.8%, natural gas usage decreased by 20.3%, and purchased electricity consumption decreased by 6.1% compared to 2024, driving a 16.0% year-on-year decrease in total energy consumption. Specific energy consumption data are as follows:

Indicator	Unit	2023	2024	2025	Change Rate (25/24)
Gasoline	Liters	8,210.49	9,735.64	9,168.74	-5.8%
Natural Gas	Cubic meters	18,822.57	19,910.60	15,866.97	-20.3%
Electricity Consumption (Purchased)	KWh	1,729,726.00	1,930,780.00	1,813,179.00	-6.1%
Water Consumption	Tons	5,401	5,767	5,680	-1.5%
Paper Consumption	Sheets	310,000	305,000	445,500	+46.1%
Total Energy Consumption	KWh	1,986,582.64	2,211,539.92	2,049,076.48	-16.0%
Energy Consumption Intensity	KWh per million RMB in Revenue	15.37	16.32	14.77	-9.5%
Total Energy Consumption	Tons of standard coal	244.18[1]	271.79[1]	251.83	-7.3%
Gasoline Conversion	Tons of standard coal	8.70	10.31	9.71	-5.8%
Natural Gas Conversion	Tons of standard coal	22.87	24.19	19.28	-20.3%
Purchased Electricity Conversion	Tons of standard coal	212.61	237.29	222.84	-6.1%

Note: The conversion coefficients for standard coal are based on the *General Principles for Calculation of Comprehensive Energy Consumption* (GB/T 2589-2020). The conversion of electricity to standard coal uses the equivalent value (0.1229 kgce/kWh). [1]The total energy consumption in tons of standard coal for 2023 and 2024 was calculated by summing the converted standard coal data for gasoline, natural gas, and electricity, maintaining consistency with the disclosure 口径 (should be "approach") of previous years.

The Group has not yet installed photovoltaic power generation facilities at its own office premises but will continue to monitor the cost and benefits of renewable energy technology applications and assess the feasibility of future introduction. We will also continue to deepen refined energy management and explore incorporating energy consumption indicators into the performance assessments of some office premises to drive continuous improvements in energy utilization efficiency.

We advocate a water-saving corporate culture and improve water resource utilization efficiency through measures such as using water-saving fixtures, regularly inspecting water supply facilities to prevent leaks, and posting water-saving signs in public areas such as tea rooms. In 2025, total water consumption was 5,680 tons, a decrease of 1.5% from 5,767 tons in 2024. The water consumption intensity was 0.0409 tons per million yuan in revenue, a decrease of 4.0% from 0.0426 in 2024, showing continuous improvements in water conservation management. Additionally, all of the Group's operational premises are located within the coverage of urban municipal water supply networks, with a stable water source supply and no issues in water acquisition.

We attach great importance to paper conservation and comprehensively promote paperless office practices to reduce consumption of forest resources and waste generation. Specific measures include: promoting electronic processes and widely using the OA system for approvals, reimbursements, and official document circulation; promoting electronic billing and actively guiding customers to use electronic bills instead of traditional paper bills in customer service; advocating double-sided printing and setting up reminders next to printers; and establishing a single-sided paper recycling area: for single-sided printed waste paper, a dedicated area is set up for recycling, which is used for internal draft printing or notepads to improve paper utilization.

In 2025, the Group's paper consumption was 445,500 sheets, an increase of 46.1% from 305,000 sheets in 2024. The paper consumption intensity was 3.21 sheets per million yuan in revenue, an increase of 42.7% from 2.25 sheets per million yuan in revenue in 2024. This was mainly due to increased printing demands for contracts, agreements, and other paper documents resulting from business expansion, as well as the printing of materials for the Hong Kong Stock IPO project and the clearance of some historically accumulated paper materials during the year. We have noticed this change and are further promoting the electronic signing of key business processes, striving to restore the downward trend in paper consumption as soon as possible.

As a financial services enterprise, the Group does not involve large-scale packaging material usage in its daily operations. A small amount of packaging materials mainly come from the procurement packaging of office supplies and IT equipment. We advocate for suppliers to use simple packaging and classify and collect recyclable packaging materials (such as cardboard boxes and plastic foam) for disposal by property management or recycling institutions. For office consumables such as toner cartridges and ink cartridges, we uniformly hand them over to qualified recyclers for standardized disposal to achieve resource recycling.

5.5 Green Development and Circular Economy

As a futures company, we actively pay attention to and research development opportunities in green finance, transition finance, and other fields. Currently, we are exploring how to integrate ESG factors into our product and service innovations, such as researching customized risk management solutions for industries such as new energy and energy conservation and environmental protection, and monitoring the market potential of carbon financial products. We look forward to launching a series of sustainable financial products and services with substantial environmental benefits when conditions are right in the future, contributing futures expertise to our clients' green and low-carbon transitions. More information on this aspect will be supplemented and disclosed in subsequent ESG reports in a timely manner.

5.6 Emissions Management

The Group strictly complies with laws and regulations such as the Environmental Protection Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, and the Solid Waste Pollution Environment Prevention and Control Law of the People's Republic of China, and regulates the management of various emissions generated during operations.

The wastewater generated by the Group's operations is mainly employee domestic sewage, all of which is discharged into the municipal sewage pipe network and uniformly treated by urban sewage treatment plants. We have not yet implemented a water recycling and reuse project. We will continue to monitor the application prospects of building water reuse technologies and assess their feasibility in major office premises such as the headquarters building.

During the reporting period, the Group strictly complied with various environmental protection laws and regulations and did not incur any major fines, penalties, or orders for rectification due to environmental issues

5.7 Waste Management and Resource Recovery

As a financial services enterprise, the Group's main business activities include futures brokerage, asset management, and risk management, which are mainly completed through electronic systems in office buildings and do not involve production and manufacturing processes. Therefore, the waste generated during operations mainly comes from daily office activities, including office and general domestic waste, as well as a small amount of hazardous waste such as spent toner cartridges, ink cartridges, waste electronic products, and waste batteries. The Group strictly complies with laws and regulations such as the *Solid Waste Pollution Environment Prevention and Control Law of the People's Republic of China* and regulates the management of various waste generated during operations to ensure compliant disposal and prevent environmental risks.

According to the requirements of the Hong

Kong Stock Exchange's *Environmental, Social and Governance Reporting Guide*, issuers should disclose the total amount and intensity of hazardous and non-hazardous waste. Due to the nature of the Group's business, waste generation is small and scattered, and we have not yet established a precise weighing and statistical mechanism for waste, nor have we classified and measured hazardous and non-hazardous waste separately. The main reasons are as follows:

- **The Group's office premises are mostly leased properties, and waste removal is uniformly handled by property management companies, with relevant data not separately provided to the Group;**
- **The amount of hazardous waste generated is extremely small (such as toner cartridges and batteries), and the cost of separate measurement is high with limited practical significance.**

The Group requires compliant disposal of hazardous waste. During the reporting period, all hazardous waste generated by the Group was handled by qualified units in compliance with regulations, and no major fines, penalties, or orders for rectification due to improper waste disposal occurred. We also continue to advocate for waste reduction behaviors such as saving paper and reducing the use of disposable items to promote source reduction.

During the reporting period, the Group strictly complied with various environmental protection laws and regulations and did not incur any environmental violations.

5.8 Ecological Protection and Biodiversity

The significant impacts of business activities on the environment and natural resources and the actions taken to manage these impacts. As a financial institution, our core business activities (such as futures brokerage, asset management, and risk management services) are all completed through electronic systems in offices and do not directly rely on or have a significant impact on natural resources such as land, forests, and water resources. Our main indirect environmental impacts come from energy and water consumption in office buildings, paper consumption, and carbon emissions from employee commuting. The specific data on these impacts and our management actions have been disclosed in detail in the aforementioned sections on "Climate Change Response" and "Resource Use Management."

We are well aware that even though our direct impact is limited, financial institutions can also contribute to environmental protection and resource conservation through their own operations and business guidance. Therefore, we are not only committed to reducing our own operational "environmental footprint" but also actively exploring ways to support our clients' transition to environmentally friendly business models through green financial products and services, thereby promoting environmental and natural resource protection across a broader value chain. We will continue to improve our environmental management system and enhance our environmental performance to fulfill our corporate social responsibility towards the Earth's environment through practical actions.



06

Forging New Bonds: Connecting Through Empathy for a Shared Benefit Ecosystem

6.1 Employment Principles

Our Group continuously enhances its employment and human resource management arrangements. During the processes of employee recruitment, hiring, and employment management, we adhere to the principles of legality, compliance, fairness, and transparency, establishing a well-structured and smoothly operating employment management system. Our Group strictly complies with employment-related laws and regulations, including the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, and the Implementation Regulations of the Labor Contract Law of the People's Republic of China. We enter into labor contracts with all employees in accordance with the law, clearly defining the rights and obligations of both parties to safeguard the legitimate

rights and interests of employees.

Our Group has formulated internal policies such as the Human Resources Management System and the Employee Recruitment and Hiring Management Measures, specifying relevant procedures and division of responsibilities, which apply to all regular employees. Based on job nature and business development needs, our Group recruits talent through multiple channels, including online recruitment, campus recruitment, headhunter referrals, and internal referrals. The recruitment process covers resume screening, interviews or assessments, background checks, and approval for hiring. We verify the educational background, work experience, and integrity in business conduct of prospective employees to ensure compliance with recruitment procedures and control employment risks. New hires are required to provide accurate personal information. Employees who provide false information or intentionally conceal important details (including but not limited to fake diplomas and criminal records) will be immediately dismissed upon verification. During the reporting period, our Group did not experience any significant recruitment-related violations.

Regarding the prevention of child labor and forced labor, our Group strictly abides by laws and regulations such as the Universal Declaration of Human Rights, the International Labour Organization Conventions, and the Prohibition of Child Labour Regulations. We explicitly prohibit any form of child labor and forced labor and will take immediate action upon discovery. During the reporting period, our Group did not identify any violations involving child labor or forced labor.

6.2 Employee Diversity and Equal Opportunities

Our Group highly values diversity, equality, and inclusivity management, considering it a crucial concept that supports sustainable business development and long-term stable growth. We integrate this concept throughout the entire process of employee recruitment, development, and career advancement. The Group believes that bringing together employees with diverse backgrounds, perspectives, and professional capabilities to collaborate and innovate in an environment of mutual respect, fairness, and justice is essential for enhancing innovation capabilities and better serving a globally diverse customer base.

Our Group provides equal employment and development opportunities for all employees. We implement standardized recruitment and promotion processes, making hiring, promotion, and compensation decisions primarily based on abilities, performance, and job requirements, without discrimination based on race, ethnicity, gender, beliefs, religion, age, disability, sexual orientation, or cultural background. The Group regularly analyzes data related to recruitment, promotions, and retention, focusing on the fairness of opportunities for different groups of employees in their career development. This analysis serves as an important reference for continuously optimizing our human resources management system and promoting the continuous improvement of diversity and inclusivity practices. Additionally, the Group has established a complaint and handling mechanism and firmly opposes any form of discrimination and harassment, effectively safeguarding the legitimate rights and interests of employees.

In terms of management structure, the Group also emphasizes gender diversity, with key positions such as the Chief Financial Officer and Chief Risk Officer held by women. As of the end of the reporting period, our Group had a total of 1,045 employees, with 525 males and 520 females, and a relatively balanced distribution across different age groups.

Table Notes: Employee Structure and Employee Turnover Rate

Indicator		Unit	2025	2024
Total Number of Employees		People	1045	1038
Breakdown by Gender, Employment Type, Age Group, and Region	Male	People	525	513
	Female	People	520	525
	Full-time	People	1045	1038
	Part-time (including temporary, part-time, and intern)	People	0	0
	Aged 30 and under	People	263	284
	Aged 31-40	People	496	489
	Aged 41-50	People	225	200
	Aged over 50	People	61	65
	Mainland China	People	944	948
	Outside Mainland China	People	101	90
Employee Turnover Rate by Gender, Age Group, and Region	Male	%	18	14
	Female	%	11	13
	Aged 30 and under	%	22	24
	Aged 31-40	%	13	10
	Aged 41-50	%	9	8
	Aged over 50	%	21	12
	Mainland China	%	15	14
	Outside Mainland China	%	17	13

6.3 Employee Compensation and Benefits

Our Group highly values the management of employee compensation, performance, and benefits, considering it a crucial mechanism for attracting, retaining, and motivating talent to support sustainable business development. The Group has formulated the Compensation Management Measures, which apply to all regular employees. Our compensation system is centered around job value and performance contributions, taking into account job responsibilities and employee performance. We implement a job skill-based wage system and a job performance-based wage system. Job skill-based wages include basic wages, performance wages, attendance wages, seniority wages, comprehensive allowances, and monthly, quarterly, and annual bonuses. Job performance-based wages are determined based on the completion of performance targets, including base salaries, commissions, and business incentives. Compensation grading and annual adjustments are determined by the Human Resources Department based on job level, seniority, and performance evaluation results, and are subject to management approval.

Our Group has established a comprehensive performance appraisal system and formulated the Performance Appraisal Measures, considering performance management as a core tool for enhancing organizational effectiveness and supporting sustainable business development. The Performance Incentive Committee is responsible for guiding and supervising performance appraisals, approving appraisal results, and handling appeals. The Human Resources Department organizes the specific implementation, covering all regular employees. Appraisals are conducted on a quarterly and annual basis. Quarterly appraisals focus on daily performance, including task completion, stage-specific goals, risk compliance, and disciplinary adherence. Annual appraisals comprehensively evaluate work effectiveness, job responsibility fulfillment, innovation capabilities, and diligence. Performance targets are set by management and documented in responsibility agreements, with clear weights and evaluation sources for each indicator to ensure fairness and transparency in the appraisal process.

Performance results are divided into five categories: Excellent (A), Good (B+), Qualified (B), Barely Qualified (C), and Unqualified (D), and are linked to job performance bonuses, promotions, and commendations. Employees rated as Excellent or Good are given priority for promotions, commendations, and contract renewals. Employees rated as Barely Qualified or Unqualified will undergo job adjustments, performance deductions, or labor relations handling as stipulated. Appraisal results are appropriately disclosed within the company and are subject to employee supervision and appeals.

In terms of welfare benefits, our Group provides comprehensive insurance coverage for employees, ensuring sufficient risk coverage at a reasonable cost. The Human Resources Department oversees insurance enrollment and regularly evaluates renewal needs and service effectiveness.

6.4 Employee Training and Development

Our Group highly values employee training and development, considering it a crucial mechanism for enhancing organizational capabilities, supporting the implementation of the company's strategy, and ensuring sustainable business development. The Group has formulated the Employee Training Management Measures, which clearly stipulate training plan formulation, implementation, resource management, effectiveness evaluation, and expense management, applying to all regular employees.

Under the training management system, our Group adheres to the principles of "supporting the company's long-term development, promoting employee career growth, and improving resource allocation efficiency." We conduct various training programs in stages and with a focus on key areas, systematically enhancing employees' professional skills, management capabilities, and overall qualities to mitigate potential risks to business operational efficiency, service quality, and the company's long-term development that may arise from inadequate employee capabilities, outdated professional skills, or imperfect talent development mechanisms. The Group has established an online learning platform, "Nanhua Academy," providing training and learning resources for employees. Training content covers new employee orientation training, work skill and professional quality enhancement training, middle management capability enhancement training, senior management capability development training, and specialized knowledge and skill advancement training. Training formats include internal training and external learning. Internal training includes classroom instruction, mentorship, and experience sharing. External learning includes professional public courses, qualification certification exams, seminars, industry visits, and on-the-job training. New hires are assigned mentors for guidance and support and go through job rotation mechanisms and probationary follow-up arrangements to assist in their smooth integration into the team and capability enhancement.

Regarding the transformation of training outcomes, our Group has established a training information management mechanism to record training projects, participation, and outcomes. We regularly evaluate the effectiveness of training organization and employee learning outcomes to promote the transformation of training results. Training resources include internal trainers, external trainers, training materials, and professional training institutions. The Group regularly evaluates and incentivizes trainer resources to promote knowledge sharing and capability enhancement. The Group formulates training budgets based on annual training plans, with training funds used exclusively for their intended purposes. Internal training and approved external training expenses are borne by the company, and employees' expenses for participating in professional qualification exams are reimbursed as stipulated.

Additionally, our Group has established the Job Level and Position Management Measures, linking job setup, job level classification with compensation, performance, and training management. Job level management is centered around job value and employee capabilities, ensuring job requirements match capabilities through job grading, annual evaluations, and promotion mechanisms. Employee job levels are linked to compensation grades, performance results, and career development opportunities. Outstanding performers can receive promotions and professional development support, while those who do not meet performance standards will undergo job adjustments or development guidance according to the system.

Our Group has also established a dual-channel job level system of "management sequence" and "professional sequence," providing employees with diversified career development paths. This allows employees with different expertise and aspirations to have corresponding promotion opportunities and career space, supporting the overall enhancement of organizational effectiveness and the long-term stable development of the business.

Table Notes: Employee Training Expenditure and Average Traini

Indicator		Unit	2025	2024
Total Training Investment		10,000 yuan	5.68	23.12
Training Coverage		%	100	100
Total Number of Training Sessions		Sessions	602	174
Percentage of Trained Employees by Gender and Employee Category	Male	%	50.24	49.42
	Female	%	49.76	50.58
	Senior Management	%	100	100
	Middle Management	%	100	100
	Junior Employees	%	100	100
Average Training Hours per Employee by Gender and Employee Category	Male	Hours	18.99	11.93
	Female	Hours	17.98	12.41
	Senior Management	Hours	11.28	11.32
	Middle Management	Hours	20.54	22.3
	Junior Employees	Hours	18.36	10.15



6.5 Occupational Health and Safety

Our Group strictly complies with laws and regulations related to occupational health and safety, such as the Fire Protection Law of the People's Republic of China, continuously improving the occupational health and safety management system and clarifying the safety responsibilities of managers at all levels and employees.

Given that the Group's daily business activities are mainly conducted in office buildings, we highly value the health and comfort of the office environment. We continuously optimize office space ventilation, lighting, and equipment configuration, providing employees with ergonomic office furniture and sufficient activity space. The office area implements a comprehensive smoking ban to reduce occupational health risks and create a safe and healthy work environment. Our Group continuously conducts safety risk identification and hazard investigations, regularly inspecting fire safety in office areas, equipping necessary fire-fighting facilities and safety signs, and ensuring these facilities are in good condition and usable.

The Group organizes regular employee health check-ups, with frequencies of once a year or once every two years, differentiated based on employee age and job type.

During the reporting period, our Group did not experience any significant safety incidents nor receive any penalties for violations of occupational health and safety-related laws and regulations.

Table Notes: Employee Work-Related Injury and Safety Management Performance

Indicator	Unit	2025	2024
Work-Related Fatalities in the Past Three Years	People	0	0
Work-Related Fatality Rate	%	0	0
Workdays Lost Due to Work-Related Injuries	Days	0	0

6.6 Sustainable Supply Chain

Our Group's suppliers mainly include hardware suppliers and software suppliers. established a comprehensive supplier admission and management system for futures and spot business, clarifying the division of responsibilities among departments in supplier selection, review, and management processes. formulated the Information Technology Service Provider Evaluation Form, comprehensively evaluating suppliers from aspects such as certification qualifications, business performance in the past three years, project service capabilities, internal management levels, information security assurance capabilities, and personnel professional qualities.

The Group signs service guarantee agreements with suppliers, clearly defining service content, quality standards, and liability clauses. For core system service providers, additional confidentiality agreements must be signed to safeguard information security and business continuity. Core system hardware and software suppliers are generally required to provide on-site technical support services, while peripheral system suppliers provide telephone or remote technical support services.

For admitted suppliers, the Group implements continuous supervision and regular evaluation mechanisms, mainly through interviews and satisfaction surveys with relevant using departments, evaluating around service quality, service costs, response efficiency, and after-sales support, and producing the Information Technology Service Provider Service Quality Evaluation Report. The Group has established a supplier grading management system, quantitatively scoring and determining supplier levels based on factors such as supplier equity structure, paid-in registered capital, risk preference, and business scale. Different levels of suppliers correspond to differentiated business permissions and cooperation scopes. Suppliers included in the whitelist are subject to dynamic management and must be re-evaluated after one year to continue cooperation. For key suppliers, the Group conducts on-site due diligence investigations. The Group also continuously monitors suppliers' negative public opinions and compliance situations through public channels to strengthen risk monitoring and management. Given that the cooperation and management of our Group's main suppliers are mainly conducted uniformly by the company headquarters, the suppliers included in the statistics for this reporting period are mainly concentrated in Mainland China.

The Group is committed to serving small and medium-sized enterprises (SMEs) among entity industry suppliers. We provide comprehensive financial services to help SMEs address price fluctuations and capital turnover pressures in their production and operation processes, effectively enhancing their risk resistance capabilities and stable operation levels.

Table Notes: Sustainable Supply Chain Situation

Indicator	Unit	2025	2024
Total Number of Suppliers	Companies	49	42
Number of Suppliers Subject to Review	Companies	49	42

6.7 Responsible Products and Services

As a financial service provider, based on industry characteristics, our Group does not involve the production or sale of physical products, nor does it need to recall sold or delivered products due to safety or health reasons.

Customer service quality and the protection of customer rights and interests are directly related to customer trust and the Group's brand reputation. Inadequate customer service management mechanisms, untimely handling of customer complaints, or insufficient customer information protection measures may adversely affect customer experience and the Group's reputation. To effectively manage related risks, the Group considers enhancing customer service quality and safeguarding customer rights and interests as important directions for business development. We continuously optimize the customer service system and service channels to provide customers with professional, stable, and efficient financial service experiences. We have established a comprehensive business management system and risk control mechanism, strictly comply with relevant regulatory requirements, strengthen information disclosure and compliance management, and safeguard customer fund security and information security.

The Group has established internal policies such as the Customer Service Management Rules and the Customer Complaint Handling Measures, setting up a customer service center to specifically handle customer inquiries, accept customer complaints, and conduct customer follow-ups and notifications. The Group has established a national unified customer service hotline and an online customer service platform to accept and answer various customer inquiries. We provide multiple sets of market trading software to meet different customer needs and have established a strategic customer service department responsible for maintaining key customers of the company, coordinating company resources to provide customers with professional and personalized services.

Table Notes: Responsible Marketing Situation

Indicator	Unit	2025	2024
Number of Complaints	Cases	13	24

6.8 Information Security and Privacy Protection

The Group strictly complies with laws and regulations and regulatory requirements such as the Futures and Derivatives Law, the Personal Information Protection Law, and the Data Security Law. We have established internal policies such as the Information Technology Management System, the Information Security Management Measures, and the Customer Information Protection Management Measures to standardize the management of information system security and customer information protection work.

The Group has set up specialized information security management positions, with the Network Engineering Department overseeing information system security management work and clarifying the division of responsibilities among departments and branches. We strictly enforce authorization management and the "minimum privilege" principle to ensure that employees carry out relevant work within their authorized scope. At the technical level, the Group has deployed advanced firewalls, intrusion detection systems, data encryption, and other technical means, and regularly hires third-party professional institutions to conduct security scans and penetration tests on the system. The Group has established a comprehensive information security incident response mechanism, formulating the Network Security Incident Reporting and Investigation Handling Measures and the Network and Information Security Incident Emergency Management Measures. Upon discovery of security threats, we can quickly activate emergency plans, conduct assessments, handling, and recovery to minimize the risk of information leakage.

During the reporting period, our Group did not experience any significant information security incidents nor receive any regulatory penalties for violations of information protection-related laws and regulations.

6.9 Technological Innovation and Intellectual Property Protection

Our Group values the standardized management and legal use of intellectual property. We have formulated the Intellectual Property Management Measures to uniformly manage intangible assets such as trademarks, patents, copyrights, and trade secrets. The Group standardizes the use of trademarks and logos, legally handling registration and renewal procedures, and prohibits unauthorized modifications or authorization to others without approval. Matters involving authorization, transfer, or other rights disposals are handled in accordance with internal approval procedures. Intellectual property formed by employees in the course of their duties generally belongs to our Group.

The Group protects trade secrets through measures such as signing confidentiality agreements, conducting training, and strengthening daily management, and standardizes the use of software and copyrighted works to prevent infringement risks. The Group regularly conducts intellectual property-specific training, mainly covering national intellectual property protection laws and regulations, the company's internal intellectual property management system, and an overview of existing intellectual property assets. We also use civil and criminal cases and post-training quizzes to test employees' understanding of the importance of intellectual property compliance.

As of the end of the reporting period, our Group had registered 109 trademarks in Mainland China, 8 trademarks in Hong Kong, China, 8 trademarks in Taiwan, China, and a total of 8 trademarks under the Madrid International Trademark System. During the reporting period, our Group did not experience any significant intellectual property infringement incidents.

Table Notes: Intellectual Property Performance

Indicator	Unit	2025
Number of Newly Added Computer Software Copyrights in 2025	Items	4

6.10 Business Ethics and Anti-Corruption

The Group adheres to the principles of integrity management and compliance with laws and regulations, integrating business ethics and integrity in business conduct requirements into corporate governance and daily business management. We strictly comply with laws and regulations related to anti-corruption and compliant operation, such as the Company Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China, continuously improving the internal control system to prevent risks of corruption, fraud, and other improper conduct.

The Group's Internal Audit Department continuously conducts economic responsibility audits, special audits, and regular audits of the parent company, subsidiaries, and branches according to the annual audit plan. The audit scope covers core business areas such as futures brokerage, asset management, wealth management, fund management, and information technology systems. The audit work strictly adheres to the principles of independence and objectivity and continuously improves the effectiveness of internal controls and compliance management levels through a mechanism of "problem identification - rectification implementation - follow-up review - closed-loop management."

The Group has established smooth reporting and complaint channels, including internal reporting mechanisms and external complaint channels such as regulatory authorities, industry associations, and exchanges. Reported matters are investigated and handled in accordance with standardized procedures, with strict protection of reporter information. For verified violations, the company will take corresponding disciplinary actions in accordance with internal policies, including but not limited to circulation of criticism, demotion, dismissal, and termination of employment.

The Group explicitly prohibits commercial bribery and infringement of trade secrets and conducts annual integrity in business conduct-specific training for all employees, strengthening employees' compliance awareness and professional ethics, and enhancing their ability to prevent corruption and fraud risks.

During the reporting period, no corruption or fraud incidents with a significant impact on the Group occurred.

Table Notes: Anti-Corruption Performance

Indicator	Unit	2025	2024
Number of Initiated and Concluded Corruption Lawsuits	Cases	0	0

6.11 Responsible Community and Rural Revitalization

Our Group has always considered fulfilling community responsibilities as an important part of sustainable enterprise development. We insist on integrating social value creation into our development strategy and daily business management. The Group actively participates in rural revitalization, social welfare, community co-construction, and public service support, striving to achieve the sharing of enterprise development results with society and promote the coordinated enhancement of economic and social benefits. We have established a standardized public welfare project management mechanism to conduct pre-project research, process tracking, and effect evaluation for assistance projects, controlling fund usage risks, and ensuring compliant and transparent fund usage and effective project implementation.

The Group has implemented the "Ganlin Plan" and took the lead in establishing the "Hangzhou Ganlin Education Foundation." Through continuous implementation of education assistance projects and scholarship programs, we provide long-term support to students in underdeveloped areas, improve their access to educational resources, promote educational equity and talent development, and lay a solid talent foundation for rural revitalization at the source. As of the end of the reporting period, the Group has helped a cumulative total of 249 students enter undergraduate institutions through the "Ganlin Plan."



The Group has established an investor education base, implementing a dual-track approach of "integration of higher education and industry practice" and "basic financial literacy enlightenment" to build a national education system spanning all academic levels. Throughout the year, the base held 48 national education-themed events, covering nearly 10,000 students. The base has established internship and practice bases with 11 universities, including Zhejiang University, China University of Petroleum, University of International Business and Economics, and Zhejiang University of Finance and Economics. As a financial literacy education base, it continuously hosts the "Spring Semester Opening Ceremony" event at Hangzhou Danfeng Experimental Primary School and has reached out to ethnic minority areas such as Sichuan Ganzi and Xinjiang, effectively narrowing the regional gap in financial education. The base is committed to upgrading from "one-way education" to "two-way attraction," producing over 260 pieces of original graphics, videos, and cultural and creative products, with an annual cumulative browsing volume exceeding 1.74 million times, transforming complex financial knowledge into easily understandable content. Among them, the original "Futures Variety Magic Cube" has been widely welcomed by investors in various investor education activities throughout the year, becoming a representative product that combines education with entertainment and enhances participation. In 2025, the Nanhua Futures Investor Education Base received over 16,000 visitors.



The Group fully leverages its financial expertise to explore risk management models such as "insurance + futures," helping farmers and agriculture-related enterprises effectively cope with market price fluctuation risks, enhancing industrial risk resistance capabilities, and sustainable development levels. At the same time, combining local resource endowments, we support the cultivation and upgrading of characteristic industries, helping to form stable industrial and value chains. The Group actively advocates the concept of "purchasing instead of donating, buying instead of helping."



Through procurement of agricultural and sideline products and organization of employees to participate in consumption assistance activities, we broaden agricultural product sales channels, enhance farmers' self-development capabilities, and drive stable income growth. The Group's investor education base has built a hierarchical, audience-specific, and comprehensive futures financial advisory service system, creating six major brand investor education activities tailored to serving the real economy. Through activities such as the "Nanhua Benefiting Agriculture" series and industrial training, we extend financial services to the frontlines of agriculture and rural areas. In 2025, a total of 140 events were held, covering nearly 5,400 industrial investors. The "Nanhua Benefiting Agriculture" series of activities specifically targeting rural revitalization strategies were held 30 times, providing precise services to 957 agricultural entities.

In 2025, the Group conducted a total of 141 anti-fraud and anti-pyramid scheme propaganda activities, covering 2.77 million people online and offline. We were successfully selected as one of the first batch of "Financial Post Stations" in Hangzhou. Building on this, the base simultaneously constructed a "Clean and Honest Private Enterprise Propaganda Base," deeply integrating integrity in business conduct education with investor education, and regularly conducting integrity propaganda. At the same time, we collaborated with mainstream media and institutions such as 1818 Golden Eyes and the Zhejiang Provincial Anti-Fraud Center to achieve cross-border outreach.



Additionally, the Group pays attention to the diverse needs of the community and actively participates in disaster relief assistance, elderly care services, public welfare donations, and emergency support for unexpected events, providing financial and material support during natural disasters or special difficulties and fulfilling our corporate social responsibilities

Table Notes: Social Responsibility Implementation

Indicator	Unit	2025	2024
Funds Invested in External Donations and Public Welfare Projects	10,000 yuan	309.15	155.00
Funds Invested in Rural Revitalization Projects	10,000 yuan	694.18	420.35

Appendix

Appendix 1: Content Index of the HKEX "Environmental, Social, and Governance Reporting Guide"

Aspect		Disclosure	Corresponding Report Section
Mandatory Disclosure Requirements	Governance Structure	The statement issued by the Board of Directors contains the following content: (i) Disclosure of the Board's supervision over environmental, social, and governance (ESG) matters; (ii) The Board's ESG management policies and strategies, including the process for assessing, prioritizing, and managing significant ESG-related issues (including risks to the issuer's business); (iii) How the Board reviews progress against ESG-related goals and explains how they are linked to the issuer's business.	3.2
	Reporting Principles	Describe or explain how the following reporting principles are applied in preparing the ESG report: Materiality: The ESG report should disclose: (i) the process for identifying significant ESG factors and the criteria for selecting these factors; (ii) if the issuer has engaged with stakeholders, a description of the identified significant stakeholders and the process and outcomes of the issuer's stakeholder engagement. Quantification: Information on the standards, methods, assumptions, and/or calculation tools used for reporting emissions/energy consumption (if applicable), as well as the sources of the conversion factors used, should be disclosed. Consistency: The issuer should disclose in the ESG report any changes in statistical methods or key performance indicators (if any) or any other relevant factors affecting meaningful comparison.	1.6
	Reporting Scope	Explain the reporting scope of the ESG report and describe the process for selecting which entities or businesses are included in the ESG report. If there are changes in the reporting scope, the issuer should explain the differences and reasons for the changes.	1.2
Comply or Explain			
A. Environment			
Aspect A1: Emissions	General Disclosure	Regarding air emissions and greenhouse gas emissions, discharges to water and land, and the generation of hazardous and non-hazardous waste: (a) Policies; and (b) Information on compliance with relevant laws and regulations that have a significant impact on the issuer.	5.1、5.6
	Key Performance Indicator A1.1	Types of emissions and related emission data.	5.6

Aspect		Disclosure	Corresponding Report Section
	Key Performance Indicator A1.3	Total amount (in tons) and, if applicable, density (e.g., per unit of production, per facility) of hazardous waste generated.	5.7
	Key Performance Indicator A1.4	Total amount (in tons) and, if applicable, density (e.g., per unit of production, per facility) of non-hazardous waste generated.	5.7
	Key Performance Indicator A1.5	Describe the established emission targets and the steps taken to achieve these targets.	5.1
	Key Performance Indicator A1.6	Describe the methods for handling hazardous and non-hazardous waste, as well as the established waste reduction targets and the steps taken to achieve these targets.	5.7
Aspect A2: Resource Utilization	General Disclosure	Policies for the efficient use of resources (including energy, water, and other raw materials).	5.3
	Key Performance Indicator A2.1	Total direct and/or indirect energy consumption (in thousands of kilowatt-hours) by type (e.g., electricity, gas, or oil) and density (e.g., per unit of production, per facility).	5.4
	Key Performance Indicator A2.2	Total water consumption and density (e.g., per unit of production, per facility).	5.4
	Key Performance Indicator A2.3	Describe the established energy efficiency targets and the steps taken to achieve these targets.	5.1
	Key Performance Indicator A2.4	Describe any issues in obtaining suitable water sources, as well as the established water efficiency targets and the steps taken to achieve these targets.	5.1
	Key Performance Indicator A2.5	Total amount (in tons) of packaging materials used for finished products and, if applicable, the amount per unit of production.	5.3
Aspect A3: Environmental and Natural Resources	General Disclosure	Policies for reducing the significant impact of the issuer on the environment and natural resources.	5.8
	Key Performance Indicator A3.1	Describe the significant impact of business activities on the environment and natural resources and the actions taken to manage these impacts.	5.8
B. Society			
Employment and Labor Practices			
Aspect B1: Employment	General Disclosure	Regarding remuneration and dismissal, recruitment and promotion, working hours, leave, equal opportunities, diversity, anti-discrimination, and other treatment and benefits: (a) Policies; and (b) Information on compliance with relevant laws and regulations that have a significant impact on the issuer.	6.1
	Key Performance Indicator B1.1	Total number of employees by gender, employment type (e.g., full-time or part-time), age group, and region.	6.2
	Key Performance Indicator B1.2	Employee turnover rate by gender, age group, and region.	6.2
Aspect B2: Health and Safety	General Disclosure	Regarding the provision of a safe working environment and protection of employees from occupational hazards: (a) Policies; and (b) Information on compliance with relevant	6.5

Aspect		Disclosure	Corresponding Report Section
		laws and regulations that have a significant impact on the issuer.	
	Key Performance Indicator B2.1	Number and rate of work-related fatalities each year for the past three years (including the reporting year).	6.5
	Key Performance Indicator B2.2	Number of workdays lost due to work-related injuries.	6.5
	Key Performance Indicator B2.3	Describe the adopted occupational health and safety measures, as well as the relevant implementation and monitoring methods.	6.5
Aspect B3: Development and Training	General Disclosure	Policies for enhancing employees' knowledge and skills to perform their job duties. Describe training activities.	6.4
	Key Performance Indicator B3.1	Percentage of trained employees by gender and employee category (e.g., senior management, middle management).	6.4
	Key Performance Indicator B3.2	Average number of training hours completed per employee by gender and employee category.	6.4
Aspect B4: Labor Standards	General Disclosure	Regarding the prevention of child labor or forced labor: (a) Policies; and (b) Information on compliance with relevant laws and regulations that have a significant impact on the issuer.	6.1
	Key Performance Indicator B4.1	Describe measures to review recruitment practices to avoid child labor and forced labor.	6.1
	Key Performance Indicator B4.2	Describe the steps taken to eliminate such situations when violations are identified.	6.1
Operational Practices			
Aspect B5: Supply Chain Management	General Disclosure	Policies for managing environmental and social risks in the supply chain.	6.6
	Key Performance Indicator B5.1	Number of suppliers by region.	6.6
	Key Performance Indicator B5.2	Describe practices related to hiring suppliers, the number of suppliers to which these practices are applied, and the relevant implementation and monitoring methods.	6.6
	Key Performance Indicator B5.3	Describe practices for identifying environmental and social risks at each stage of the supply chain, as well as the relevant implementation and monitoring methods.	6.6
	Key Performance Indicator B5.4	Describe practices for promoting the use of environmentally friendly products and services when selecting suppliers, as well as the relevant implementation and monitoring methods.	6.6
Aspect B6: Product Responsibility	General Disclosure	Regarding the health and safety, advertising, labeling, and privacy issues of provided products and services, as well as remedial methods: (a) Policies; and (b) Information on compliance with relevant laws and regulations that have a significant impact on the issuer.	6.7
	Key Performance Indicator B6.1	Percentage of total products sold or shipped that require recall due to safety and health reasons.	6.7

Aspect		Disclosure	Corresponding Report Section
	Key Performance Indicator B6.2	Number of complaints received about products and services and the response methods.	6.7
	Key Performance Indicator B6.3	Describe practices related to maintaining and protecting intellectual property rights.	6.7
	Key Performance Indicator B6.4	Describe the quality assurance process and product recall procedures.	6.7
	Key Performance Indicator B6.5	Describe consumer data protection and privacy policies, as well as the relevant implementation and monitoring methods.	6.8
Aspect B7: Anti-Corruption	General Disclosure	Regarding the prevention of bribery, extortion, fraud, and money laundering: (a) Policies; and (b) Information on compliance with relevant laws and regulations that have a significant impact on the issuer.	6.10
	Key Performance Indicator B7.1	Number and outcomes of concluded corruption lawsuits filed against the issuer or its employees during the reporting period.	6.10
	Key Performance Indicator B7.2	Describe preventive measures and reporting procedures, as well as the relevant implementation and monitoring methods.	6.10
	Key Performance Indicator B7.3	Describe anti-corruption training provided to directors and employees.	6.10
Community			
Aspect B8: Community Investment	General Disclosure	Policies for community engagement to understand the needs of the communities in which the issuer operates and ensure that its business activities consider community interests.	6.11
	Key Performance Indicator B8.1	Focus areas of contribution (e.g., education, environmental issues, labor needs, health, culture, sports).	6.11
	Key Performance Indicator B8.2	Resources (e.g., money or time) allocated in the focus areas.	6.11

Appendix II: Index Table of Issues for the Shanghai Stock Exchange

Dimension	Serial Number	Issue	Corresponding Clauses	Corresponding Section
Environment	1	Addressing Climate Change	Articles 21 to 28	5.1
	2	Pollutant Emissions	Article 30	5.6
	3	Waste Disposal	Article 31	5.7
	4	Ecosystem and Biodiversity Conservation	Article 32	5.8
	5	Environmental Compliance Management	Article 33	5.2
	6	Energy Utilization	Article 35	5.4
	7	Water Resource Utilization	Article 36	5.3
	8	Circular Economy	Article 37	5.5
Society	9	Rural Revitalization	Article 39	6.11
	10	Social Contributions	Article 40	6.11
	11	Innovation-Driven Development	Article 42	6.9

Dimension	Serial Number	Issue	Corresponding Clauses	Corresponding Section
	12	Technology Ethics	Article 43	不适用 [1]
	13	Supply Chain Security	Article 45	6.6
	14	Equal Treatment of Small and Medium-sized Enterprises	Article 46	4.3
	15	Product and Service Safety and Quality	Article 47	6.7
	16	Data Security and Customer Privacy Protection	Article 48	6.8
	17	Employees	Article 50	6.1、6.2、6.3、6.4、6.5
Governance issues related to sustainability	18	Due Diligence	Article 52	3.4
	19	Stakeholder Communication	Article 53	3.3
	20	Anti-Commercial Bribery and Anti-Corruption	Article 55	6.10
	21	Anti-Unfair Competition	Article 56	6.10

Note: [1] This Group does not engage in technology ethics-sensitive fields such as life sciences and artificial intelligence.