海通恒信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 1905



2025

Environmental, Social and Governance Report

CONTENTS

About the Report 2
ESG Management Statement of the Board 4
ESG Performance Highlights in 2025 5
1. Sustainable Development Management System 7
1.1. ESG Management 7
1.2. Sustainable Development Plan and Actions 9
1.3. Communication with Stakeholders 11
1.4. Identification and Analysis of Material Issues 12
2. Shaping a New Development Landscape through Green Transition 15
2.1. Addressing Climate Change 15
2.2. Green Finance 21
2.3. Green Operations 26
3. Industry-Finance Integration Activating New Momentum for Development 30
3.1. Serving the Digital Economy Industry 30
3.2. Serving the Advanced Manufacturing Industry 32
3.3. Serving the Healthcare Industry 33
3.4. Serving Public Services and Construction Industries 36
3.5. Advancing the Mission of Inclusive Finance 39
3.6. Innovative Financing Instruments to Better Serve the Real Economy 41
4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services 42
4.1. Customer Service and Communication 42
4.2. Data Governance 44
4.3. Information Security and Customer Privacy Protection 45
4.4. Innovation-Driven Development 49
5. Working Together to Consolidate the Development Community 53
5.1. Employee Rights and Benefits 53
5.2. Human Capital Development 57
5.3. Employee Health and Safety 59
5.4. Supplier Management 61
5.5. Rural Revitalisation and Community Welfare 62
6. Forging a Robust Governance System for Steady and Sustained Development 66
6.1. Party Building Leadership 66
6.2. Corporate Governance 68
6.3. Risk Management 72
6.4. Compliant Operations 76
6.5. Business Ethics 79
ESG Data Table and Notes 82
Reporting Standards Index 88
Index Table of the Environmental, Social and Governance Reporting Code of the Hong Kong Stock Exchange (Effective from January 1, 2025) 88
Index Table of Environmental, Social and Governance (ESG) Indicator System for State-Owned Listed Companies in Shanghai (Version 1.0) 92
Assurance Statement 97

About the Report

This report is the seventh Environmental, Social and Governance Report (the "ESG Report") issued by Haitong Unitrust International Financial Leasing Co., Ltd. (the "Company" or "Haitong Unitrust"), aiming to disclose the Company's environmental, social and governance initiatives and achievements to its stakeholders.

REPORTING STANDARDS

This report is prepared in accordance with the *Environmental, Social and Governance Reporting Code (effective from January 1, 2025)* set out in Appendix C2 to the Listing Rules issued by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") as well as the *Environmental, Social, and Governance (ESG) Indicator System for State-Owned Listed Companies in Shanghai (Version 1.0)* issued by the Shanghai State-Owned Assets Supervision and Administration Commission (the "Shanghai SASAC"). For specific responses to the indicators, please refer to the "Reporting Standards Index".

REPORTING PRINCIPLES

This report complies with the reporting principles in the *Environmental, Social and Governance Reporting Code* of the Hong Kong Stock Exchange, including:

Materiality: Under this principle, this report determines the major issues to be addressed in this report via materiality analysis and provides key disclosures of environmental, social and governance matters with potential significant impacts on investors and other stakeholders.

Quantitative: Under this principle, this report discloses the key quantitative ESG performance indicators ("KPIs"), gives descriptions of such KPIs, and provides the calculation basis and assumptions.

Balance: Under this principle, this report reflects the objective facts and discloses indicators involving both positive and negative information.

Consistency: Under this principle, this report clearly sets out the statistical methods and scopes of the ESG quantitative KPIs, and maintains consistency as far as practicable for indicators and calculations used across different reporting periods to reflect performance trends.

REPORTING LANGUAGES

This report is prepared in traditional Chinese and English. In case of any discrepancies between the Chinese and the English versions, the traditional Chinese version shall prevail.

REPORTING SCOPE

Organisational scope: This report covers Haitong Unitrust International Financial Leasing Co., Ltd. and its subsidiaries, which is consistent with the scope of the consolidated financial statements in the annual report. The table below sets out the full names and abbreviations of subsidiaries involved in this report that are within the above-mentioned organisational scope.

Full name	Abbreviation
Haitong Unitrust International Financial Leasing Co., Ltd.	Haitong Unitrust/the Company
Haitong UniFortune Financial Leasing (Shanghai) Corporation	UniFortune Subsidiary
Haitong UT MSE Financial Leasing (Shanghai) Co., Ltd.	MSE Subsidiary
Haitong UT Leasing HK Limited	Hong Kong Subsidiary

Reporting period: From January 1, 2025 to December 31, 2025.

Reporting cycle: This report is issued annually.

DATA DESCRIPTION

The data and cases in this report are derived from the original records or financial reports on the actual operations of the Company. The Company adopts a digital system for the management of historical ESG data, with the sources and calculation processes of the disclosed data being fully traceable. Unless otherwise specified, all currency amounts in this report are presented in RMB. In case of any inconsistency between this report and the annual financial report, the annual financial report shall prevail. The data, relevant policies, and management systems in this report have undergone independent third-party assurance by SGS-CSTC Standards Technical Services Co., Ltd. (SGS). For details, please refer to the “Assurance Statement”.

RELIABILITY ASSURANCE

The Board guarantees that there are no false records, misleading statements or material omissions in this report.

ESG Management Statement of the Board

The year 2025 marks the final year of the 14th Five-Year Plan, and is an important year for Haitong Unitrust to continue consolidating its foundations and deepening its transformation along the path of high-quality development. The Company has continued to implement the Sustainable Development Plan (2023–2026), built around the three core pillars of "Long-lasting: sustainable business", "Harmony: stable operation" and "Trust: responsible citizen", embedding ESG principles across corporate governance, strategic decision-making and day-to-day operations, and advancing ESG management from plan-led guidance towards systematic execution and measurable outcomes.

Optimised operation of the ESG management system. The Company has continued to refine its top-down ESG governance structure, driving the effective implementation of ESG management requirements at all levels. The Board and the Environmental, Social and Governance Committee (the "ESG Committee") continued to play a decision-making and supervisory role, guiding the Company's ESG efforts. In 2025, the Company further clarified the division of responsibilities of the ESG Leading Group, strengthening cross-departmental collaboration to ensure the efficient advancement of ESG efforts. Meanwhile, the Company arranged for relevant personnel to participate in ESG-themed training and exchanges, so as to continuously enhance their understanding and management capabilities regarding ESG issues.

Steady advancement of sustainable development plans and objectives. Focusing on the key directions set out in the sustainable development plan, the Company has continued to integrate ESG objectives with business development, tracking the progress of key tasks and driving the concrete implementation of ESG principles in strategic execution and operational management. Through reviewing relevant work reports, the Board remains informed of progress against objectives and provides prudent guidance on ESG management priorities in light of changes in the external environment and the Company's actual operating conditions, ensuring that ESG objectives remain reasonably aligned with the Company's business development and risk tolerance.

Industry-finance synergy driving sustained empowerment. In 2025, the Company continued to take the "Five Major Sectors of Finance", namely technology finance, green finance, inclusive finance, pension finance, and digital finance, as the core tasks in serving the new development paradigm and cultivating new quality productive forces, insisted on providing leasing services, optimised its business layout, and enhanced its service capabilities. Meanwhile, the Company fully leveraged its distinctive advantage of "financing with capital + goods" to explore diversified financial service models and enhance its comprehensive service capabilities for green industries, new infrastructure, and medium-, small- and micro-sized enterprises.

Uniting hearts and gathering strength to embark on a new journey of quality. In 2026, the Company will adhere to the development direction of "marketisation, specialisation and digital-intelligence transformation", putting into practice its development philosophy of "risk control as the foundation, seeking progress while maintaining stability, digital and intelligent empowerment, management quality enhancement, and synergistic efficiency gains". Adopting a customer-centric approach, the Company will build an integrated financial services system featuring "leasing + investment + investment banking", deliver on the "Five Major Sectors of Finance", and, while promoting high-quality development, ensure its steady and sustained progress along the path of sustainable and high-quality development.

ESG Performance Highlights in 2025

Economic performance highlights

Total assets: RMB**107.756** billion

Total tax paid: RMB**1,008** million

Basic earnings per share: RMB**0.16**/share

Social contribution value per share: RMB**0.66**/share

Environmental performance highlights

Greenhouse gas emissions per unit area (Scope 1 and Scope 2): **0.06** tonnes of CO_2 equivalent/m^2

✓ Environmental performance target achieved
Target: greenhouse gas emissions per unit area (Scope 1 and Scope 2) in 2025 controlled at not higher than **0.07** tonnes of CO_2 equivalent/m^2

Water consumption per unit area: **0.36** tonnes/m^2 (a decrease of **41** % as compared with the baseline year)

✓ Environmental performance target achieved
Target: water consumption per unit area in 2025 decreases by **11** % from the baseline in 2021

Natural gas consumption per unit area: **1.07** m^3/m^2

✓ Decreased by **19.5**% year-on-year
Energy-saving devices have been installed on cooking stoves of Haitong Unitrust canteens, resulting in significant energy savings in 2025

Social performance highlights

Complaint resolution rate: **100**%

Customer satisfaction rate: **99.6**%

Proportion of female employees returning to work after taking maternity leave: **100**%

Employee training coverage rate: **100**%

Total charitable and other donations: RMB**1,025,908**

Total volunteer service hours: **330** hours

Signing rate of the *Integrity Commitment Letter* among domestic suppliers: **100**%

Number of directors participating in anti-corruption training: **12**

ESG RATINGS AND MAJOR AWARDS OF HAITONG UNITRUST IN 2025

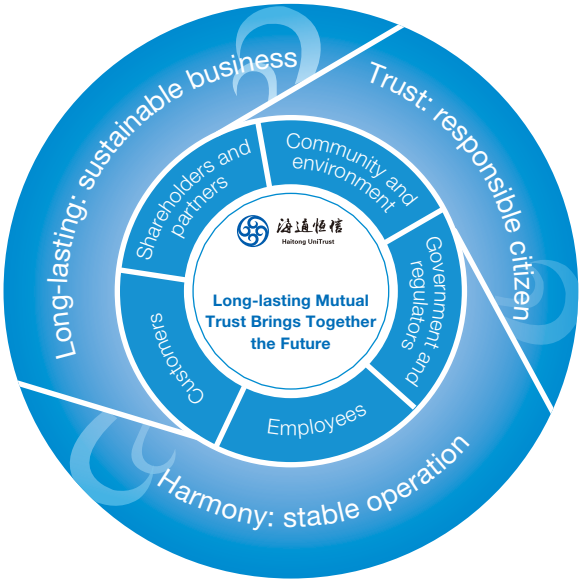
Rating/major award		Image
Wind ESG Rating	Level A (Leading level in the financial services industry)	Wind ESG 海通恒信 2025评级
10th Value Co-Creation (ESG) Annual Trends Forum	*ESG governance system development and strategic practice case* ESG Governance and Strategy Demonstration Award	
	Green heavy-duty truck financial leasing project Sustainable Product Innovation Award	
Shanghai Municipal People's Government	Shanghai Civilised Entity	
Shanghai State-Owned Assets Supervision and Administration Commission	*Case of financial leasing supporting ecological environmental protection and green energy industry development* Outstanding Case in the *Blue Book on Environmental, Social and Governance (ESG) of State-Controlled Listed Companies in Shanghai (2025)*	
China Green Leasing Innovation and Development Annual Conference and Yangtze River Delta G60 Sci-Tech Innovation Corridor ESG Development Alliance Exchange Conference	Vice-Chairman Unit of the First Council of the Yangtze River Delta G60 Sci-Tech Innovation Corridor ESG Development Alliance Top 50 Green Leasing Companies in China "Best Case" at the 2nd National Green Leasing Innovation Cases Competition *(hydrogen energy leasing products)*	
The 3rd Shanghai Green and Low-Carbon Technology Innovation Competition	Outstanding Green Benefits Action Organisation Award "Green Benefits Contribution Award" *(waste lead-acid battery and lead waste recycling project and distributed photovoltaic project)*	

Furthermore, the Group achieved innovative breakthroughs in the green finance sector, successively arranged the first "ESG + Two Major and Two New Initiatives" themed syndicated loan in the leasing industry and the first environmental protection-themed syndicated loan in the leasing industry, involving the New Development Bank, an international multilateral development institution.

1. Sustainable Development Management System

1.1.ESG MANAGEMENT

Haitong Unitrust steadfastly promotes sustainable business development through comprehensive ESG management. Guided by the sustainable development philosophy of "Long-lasting Mutual Trust Brings Together the Future", it has established a sustainable development model from the perspective of stakeholders. It is committed to providing innovative, customised, and comprehensive financial services, fostering collaboration and creating value with key stakeholders including shareholders and partners, customers, employees, communities, the environment, government and regulators.



Haitong Unitrust Sustainable Development Model

Long-lasting: sustainable business is the foundation, further supporting emerging industries represented by advanced manufacturing and green and low-carbon emissions with professional financial leasing capabilities;

Harmony: stable operation is the guarantee. Only through effective corporate governance and emphasis on talent development can the Company go further and last longer;

Trust: responsible citizen means to take responsibilities, taking the initiative to serve China's strategies of poverty alleviation and rural revitalisation while continuously releasing positive corporate energy.

1. Sustainable Development Management System

The Company has established a top-down, comprehensive ESG governance structure. Guided by the principle of senior-level coordination and collaborative advancement, this structure facilitates orderly participation at all levels and continuously drives the effective implementation of ESG management. The Board participates in the consideration and decision-making on material ESG matters, performs supervisory duties, and assumes overall responsibility for ESG management. An ESG Committee is established under the Board to guide and supervise ESG work under the authorisation of the Board, driving the integration of ESG concepts with operation and management. The Company has also established an ESG Leading Group, which is responsible for reviewing and formulating the Company's overall ESG strategy, as well as carrying out the management and implementation of material ESG issues.

ESG Governance Structure of Haitong Unitrust

The Board

Supervising ESG work and assuming overall responsibility for it

- To assess and determine risks and opportunities related to ESG governance of the Company.
- To ensure an appropriate and effective ESG risk management and internal control system is in place.
- To formulate the Company's ESG management policies, strategy, and objectives.
- To assess, prioritise and manage material ESG issues.
- To regularly review the Company's performance against its ESG objectives.
- To review and approve the disclosures in the ESG report of the Company.

ESG Committee of the Board

Guiding and supervising ESG work under the authorisation of the Board

- To guide and review the overall ESG concept, objectives and strategies, and the identification and prioritisation of ESG issues, supervise the formulation of the Company's ESG management performance objectives, review the progress towards achieving such objectives and make recommendations on the actions required to achieve such objectives.
- To review the Company's annual ESG report and other ESG-related disclosures.
- To identify and assess ESG-related risks and opportunities.
- To supervise the implementation of the above-mentioned matters and perform other duties assigned by the Board.

ESG Leading Group

- To review and formulate the Company's overall ESG strategy, including its ESG concept, objectives, and strategies.
- To carry out the identification, management and implementation of material ESG issues.
- To coordinate the annual ESG report and other ESG-related information disclosure of the Company.
- To formulate ESG work plans and drive their implementation within the Company.
- To regularly report the progress of ESG work and relevant matters to the ESG Committee and the Board.

The Board has fully performed its duties in the deliberation, decision-making, and supervision of ESG-related matters. In 2025, the Company held 12 Board meetings to consider and approve ESG matters in aspects such as corporate governance, information disclosure, risk management, compliant operations, and green finance; the ESG Committee of the Board held 1 meeting to consider and approve the *2024 ESG Report* (including the list of climate-related risks and opportunities), advancing the steady progress of key ESG and sustainable development work.

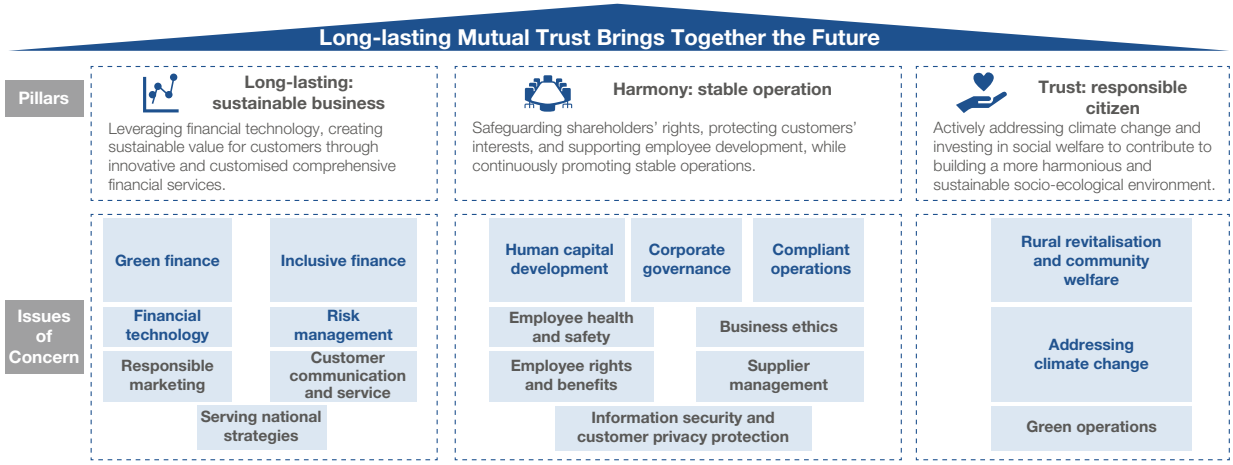
The Company has been included in the management system coverage of its controlling shareholder, Guotai Haitong, which is a signatory of the United Nations Principles for Responsible Investment (UN PRI), and has fully integrated the concept of responsible investment into its operational management practices.

1.2. SUSTAINABLE DEVELOPMENT PLAN AND ACTIONS

Haitong Unitrust has formulated the *Haitong Unitrust Sustainable Development Plan (2023–2026)*. Centred on three major sustainable development pillars and nine core ESG issues, it steadily advances the implementation of relevant objectives and key measures, gradually integrating sustainable development requirements into corporate governance, operational management, and business processes.

While promoting its own sustainable transition, the Company actively leverages the role of financial leasing in serving the real economy and industrial upgrading. By continuously implementing the planned measures, it strives to enhance the positive externalities of the industry and provides support for the sustainable development of the economy, society, and the environment.

Sustainable Development Plan Framework of Haitong Unitrust



In 2025, centring on aspects such as training and communication, monitoring and implementation, and the output of results, the Company continuously advanced the systematic and standardised implementation of sustainable development and ESG work, gradually enhancing its practical effectiveness and influence in the field of sustainable development.

1. Sustainable Development Management System

Implementation of Haitong Unitrust's Sustainable Development Plan in 2025	
Training and communication	• Participated in a thematic training session organised by Guotai Haitong with the theme of "Latest ESG Trends and ESG Risk Management", which featured systematic sharing and discussions on cutting-edge ESG developments and risk management practices. • Invited the New Development Bank to deliver systematic ESG training covering pre-lease, in-lease, and post-lease business stages, deepening employees' understanding of ESG principles and related standards and promoting the understanding and application of relevant requirements in business processes.
Monitoring and implementation	• Established a monitoring mechanism for sustainable development objectives, regularly tracking and reviewing their progress to ensure the effective implementation of all measures.
Output of results	• Publicly disclosed the achievements and case studies in sustainable development through the ESG report, transparently presenting the progress of relevant initiatives.



New Development Bank ESG training

1.3.COMMUNICATION WITH STAKEHOLDERS

The trust and support of stakeholders are crucial for the sustainable development of Haitong Unitrust. The Company identifies its shareholders, customers, employees, government and regulators, suppliers and partners, communities, and the environment as its key stakeholders. To gain an in-depth understanding of the opinions and values of these stakeholders, it has established a regular communication mechanism and responds to their needs through appropriate channels, maintaining ongoing two-way communication.

Expectations and Responses of Key Stakeholders of Haitong Unitrust

Key stakeholder	Issue of concern	Communication and responses
Shareholders	Corporate governance Compliant operations Risk management Business ethics Innovation-driven development	Shareholders' general meetings Regular information disclosure Investor communication meetings Compliant management Comprehensive risk management system development Anti-corruption system development
Customers	Serving national strategies Green finance Data governance Information security and customer privacy protection Customer service and communication Innovation-driven development	Supporting business related to national strategy Carrying out green leasing business Data governance system development Customer service centre Customer exchange meetings Customer privacy protection policy The Company's official website, WeChat official account and other platforms Online customer acquisition mini-program, electronic contract signing system, etc.
Employees	Employee rights and benefits Employee health and safety Human capital development	Employee training system Welfare security system Performance appraisal and promotion
Government and regulators	Compliant operations Business ethics Serving national strategies Data governance Addressing climate change	Cooperation with regulatory inspections Development of complaints and reporting mechanisms Supporting business related to national strategy Payment of taxes according to the law Data governance system development Identifying and coping with climate-related risks and opportunities
Suppliers and partners	Supplier management Business ethics	Formulating procurement management measures Bidding activities Industry cooperation and exchange Responsible marketing and fair competition
Community and environment	Rural revitalisation and community welfare Addressing climate change Green finance Green operations	Charity activities and volunteer services Carrying out public welfare activities for animal protection Identifying and coping with climate-related risks and opportunities Developing green financial business Green operations

1.4.IDENTIFICATION AND ANALYSIS OF MATERIAL ISSUES

In 2025, Haitong Unitrust identified ESG issues requiring its attention in accordance with the *Environmental, Social and Governance Reporting Code* of the Hong Kong Stock Exchange and the *Environmental, Social, and Governance (ESG) Indicator System for State-Owned Listed Companies in Shanghai (Version 1.0)* issued by the Shanghai SASAC, with reference to ISO 26000, SASB Standards and Wind ESG Rating (Financial Services), incorporating policy analysis and peer benchmarking. Through ongoing communication with stakeholders and internal and external expert teams, the Company identified 17 ESG issues for targeted management.

Haitong Unitrust Material Issue Analysis Process

Identification stage

- The Company analyses macroeconomic policies and industry trends to determine the policy direction and development opportunities in its operating environment. With reference to international standards (such as ISO 26000), authoritative ESG rating agencies, sustainability disclosure requirements, SASB industry standards, and benchmarking against industry peers, it identifies a pool of key industry issues.

Assessment stage

- During its daily operations, the Company continuously communicates with stakeholders and internal and external experts to update, adjust, and screen issues based on its development strategies and ESG practices.
- With reference to the requirements for identifying sustainability-related risks and opportunities in the *Hong Kong Financial Reporting Standard S1 — General Requirements for Disclosure of Sustainability-Related Financial Information (HKFRS S1)* issued by the Hong Kong Institute of Certified Public Accountants, the Company identifies and analyses such risks and opportunities.

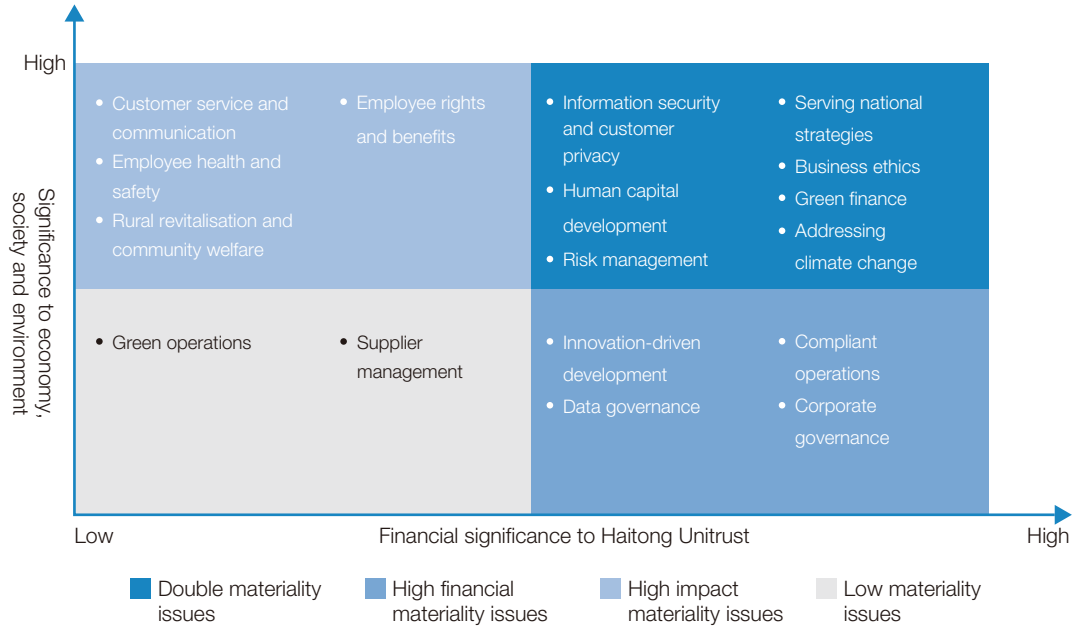
Prioritisation stage

- Through communication with internal and external experts, and incorporating the key focus areas of authoritative ESG rating agencies and other key information users, the Company prioritises the issues based on two dimensions: their importance to the economy, society, and the environment, and their financial importance to the Company, to determine the issues to be reported.

Reporting stage

- Based on the issue ranking results, a materiality matrix is constructed and reviewed by the Board, the Company's highest governing body. Issues of high materiality are then highlighted in the report.

Haitong Unitrust Materiality Matrix 2025



Key Changes in Material Issues of Haitong Unitrust in 2025

Issues in 2025	Issues in 2024	Reason for change
Addressing climate change	Climate change mitigation and adaptation	Adjusted the wording to improve consistency with regulatory requirements and capital market rating criteria.
Rural revitalisation and community welfare	Rural revitalisation and social welfare	Based on the Company's management practices, the content of the previous biodiversity conservation issue was integrated into this issue.
	Biodiversity conservation	
Compliant operations	Compliant operations	Based on the Company's management practices, the issues were merged, incorporating the relevant content from the previous "Tax governance" issue.
	Tax governance	
Business ethics	Anti-corruption and business ethics	With reference to peer practices, these issues were merged to improve the completeness of the disclosures.
	Anti-unfair competition	

1. Sustainable Development Management System

Risk and Opportunity Analysis Table for Financially Material Issues of Haitong Unitrust in 2025

Issues of high financial materiality	Types of risks and opportunities	Time horizon
Information security and customer privacy protection	Reputational risk, legal compliance risk	Medium-to-long term
Human capital development	Product/service opportunities	Medium-to-long term
Risk management	Market risk, policy risk, technology risk, reputational risk, legal compliance risk	Short, medium-to-long term
Addressing climate change	Market risk, policy risk, legal compliance risk Market opportunities, product/service opportunities	Medium-to-long term
Serving national strategies	Market opportunities, product/service opportunities	Short, medium-to-long term
Business ethics	Reputational risk, legal compliance risk	Medium-to-long term
Green finance	Market opportunities, product/service opportunities	Short, medium-to-long term
Innovation-driven development	Product/service opportunities	Short, medium-to-long term
Data governance	Product/service opportunities	Medium-to-long term
Compliant operations	Policy risk, reputational risk, legal compliance risk	Medium-to-long term
Corporate governance	Reputational risk	Medium-to-long term

Note: The time horizon is determined with reference to the *Corporate Sustainability Disclosure Standards — Basic Standards (Trial)* issued by the Ministry of Finance and the Company's actual operations. Short-term refers to within one year (inclusive) after the end of the reporting period; medium-term refers to 1 to 5 years (inclusive) after the end of the reporting period; long-term refers to more than 5 years after the end of the reporting period.

2. Shaping a New Development Landscape through Green Transition

2.1. ADDRESSING CLIMATE CHANGE

As a financial leasing enterprise, amidst the intensifying impact of global climate change on humanity, Haitong Unitrust not only focuses on the impact of climate risks on its own operations but also recognises that these risks can be transmitted from the real economy to the Company through its business operations, such as an increase in customer credit risk due to impaired solvency.

Governance

The Company identifies the risks and opportunities that climate change brings to its operations based on the frameworks of the *International Financial Reporting Sustainability Disclosure Standard No. 2 — Climate-Related Disclosures* (IFRS S2) of the International Sustainability Standards Board (ISSB) and "Part D: Climate-Related Disclosures" of the *Environmental, Social and Governance Reporting Code (effective from January 1, 2025)* of the Hong Kong Stock Exchange. Based on these findings, the Company takes corresponding measures to manage the impacts of climate change.

The Company attaches great importance to the development of the climate-related governance system, and has established a top-down three-tier management structure of "Supervisory Level — Management Level — Execution Level".

Climate-Related Governance Structure of Haitong Unitrust

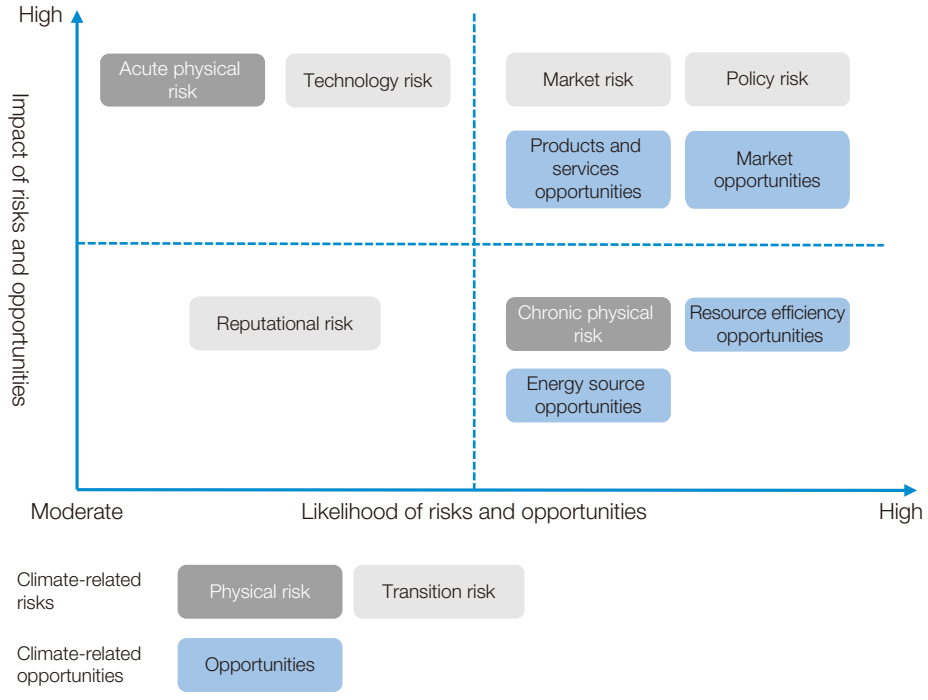
Level	Organisation	Responsibilities and working mechanisms
Supervisory Level	**The Board ESG Committee of the Board**	• The Board supervises ESG-related matters, including the "Addressing Climate Change" issue. • When considering the Company's development strategies, major transactions and risk management-related policies, the Board pays attention to the potential impacts of climate-related risks and opportunities on the business and risk profile, and takes them into comprehensive consideration with reference to the relevant information and analysis provided by the management. • The ESG Committee receives and reviews reports on the climate-related risks and opportunities at least once a year, and consults industry development trend analyses and external professional opinions when necessary, to understand the changes in climate-related risks and opportunities across different time horizons.
Management Level	**ESG Leading Group**	• To identify and assess ESG-related risks and opportunities, including climate risks. • To regularly summarise relevant work and report the progress of climate-related management efforts to the ESG Committee, including the identification of risks and opportunities, the implementation of corresponding measures, and the progress of relevant objectives.
Execution Level	**Various departments**	• Business departments are responsible for identifying risks at the business end. • The Office of the Board is responsible for taking the lead in driving the sustainable development strategy and carrying out carbon accounting across the entire value chain.

2. Shaping a New Development Landscape through Green Transition

Strategy

To better address the risks and seize relevant opportunities brought by climate change, the Company, by taking into account the financial leasing business model and value chain characteristics[1], the macro policy environment, peer benchmarking analysis, and the work of various departments as well as expert opinions, proactively identified major climate-related risks and opportunities relevant to the Company's operations and business. Two major climate-related risks, namely market risk and policy risk, and two major climate-related opportunities, namely product and service opportunities and market opportunities, were identified.

Matrix of Climate-Related Risks and Opportunities of Haitong Unitrust



[1] The value chain of the Company is centred on financial leasing services, covering upstream funding arrangements and capital operations, midstream project evaluation, product design and business investment, as well as downstream leased asset operation and management, risk control, and other stages.

2. Shaping a New Development Landscape through Green Transition

The Company continuously conducts in-depth research on climate-related risks and opportunities, assesses their potential financial impacts, and implements corresponding response strategies to enhance climate resilience.

Key Climate-Related Risks and Opportunities Identified by Haitong Unitrust and Corresponding Response Strategies

Type of key climate-related risks/opportunities		Description of risks/opportunities	Impacted value chain stage	Time horizon	Potential financial impact	Response strategy
Risks	Policy risk	As national policies related to energy conservation and emission reduction continue to be introduced, customers' use of high-energy-consumption equipment may face restrictions or bans. At the same time, customers may be exposed to breaches of contract, penalties, and lawsuits due to their inability to meet policy and regulatory requirements, which could in turn affect the Company.	Downstream	Short, medium-to-long term	Decrease in operating income Impairment of fixed assets	• Climate-related indicators have been included in the ESG due diligence system, and climate-related risks are taken into account as a factor for business development. • Developed the *ESG Due Diligence Evaluation Card (Industry Version)* for high ESG risk industries such as mining and raw material processing. • Industries with high climate-related risks, including papermaking and paper products, coal mining and washing, and leather goods and footwear industries, have been classified under the "Restricted and Prohibited" category.
	Market risk	The introduction of low-carbon policies may affect market supply and demand. Customers of the Company in traditional manufacturing and transportation and logistics industries may face risks relating to pricing and product offerings arising from changes in market supply and demand, including increases in raw material costs, declines in product prices and the elimination of products from the market, which could in turn increase the credit risks of the Company arising from a decline in the solvency of such customers.	Midstream Downstream	Long-term	Decrease in operating income Impairment of fixed assets	

Type of key climate-related risks/opportunities		Description of risks/opportunities	Impacted value chain stage	Time horizon	Potential financial impact	Response strategy
Opportunities	Products and services opportunities	If the Company provides financial leasing services to climate-friendly enterprises that focus on the development and innovation of low-carbon products and technologies, the growth of such customers will bring steady and sustainable returns to the Company.	Midstream Downstream	Short, medium-to-long term	Increase in operating income	• Taking the green finance business as an important business direction to capture climate transition opportunities, strengthening financial leasing support for industries such as energy saving and environmental protection, new energy, and green transition. For relevant quantitative data such as the scale of the green finance business, please refer to the sub-section headed "Green Finance" in this report. • Expanding green financing channels and raising funds through methods such as the issuance of special asset securitisation products, providing a financial basis for the Company's project investment in fields such as new energy, as well as energy saving and environmental protection. For relevant funding data, please refer to the sub-section headed "Innovative Financing Instruments to Better Serve the Real Economy" in this report. • The industry outlook classification categorises industries such as wind power generation, solar power generation, energy conservation and environmental protection, and green transportation as "Priority for Support".
	Market opportunities	With the development of a low-carbon economy, climate-friendly products and enterprises have become increasingly popular in the market. The Company strongly supports the development of the new energy industry, which is conducive to optimising the asset structure and generating stable income while reducing risks. With the continuous improvement of the green finance system, the ESG performance in environmental protection projects and climate-friendly businesses helps it obtain more flexible financing tenors and more competitive financing terms.	Midstream	Short, medium-to-long term	Increase in operating income	

Based on current assessments, climate-related physical risks have a limited material financial impact on the Company's overall operations; however, under extreme weather scenarios, such risks may still cause temporary disruptions to certain leased assets and project operations. Accordingly, the Company has adopted targeted risk mitigation measures. The Company makes coordinated insurance arrangements for leased assets based on their type, use scenario, and risk characteristics, so as to enhance insurance coverage against climate-related risks. Furthermore, the Company issues advance risk alerts to relevant parties based on meteorological warning information, assists in developing disaster prevention and mitigation plans, and cooperates in processing insurance claims following disasters, thereby reducing potential property losses to leased assets and related project operations caused by extreme climate events.

Risk Management

The Company proactively addresses the potential impacts of climate change. Based on the IFRS S2 framework, the Company has established a climate change risk identification process and embedded climate change risk management into its existing risk management processes to manage the impacts of climate change on the Company. Meanwhile, the Company has incorporated climate change-related risk management into its overall risk management system, and ranks climate-related risks against other types of risks under the overall risk management framework, so as to support resource allocation and the determination of management priorities.

Climate-Related Risk and Opportunity Management Process of Haitong Unitrust

Identification	Referring to the types of climate-related risks and opportunities set out in the IFRS S2 framework, and incorporating national climate and low-carbon policy directions, industry development trends, and peer practices, the Company screens and identifies climate-related risks and opportunities that may affect its operations and business.
Assessment	Drawing on its own business model and asset structure, the Company conducts qualitative assessments of climate-related risks and opportunities across dimensions including the likelihood of occurrence and the magnitude of potential impact, and analyses the direction of impact and time horizons of such risks and opportunities on its operating performance, credit risk, and asset values.
Monitoring	The Company continuously monitors climate-related management indicators and the progress towards its objectives, regularly tracks greenhouse gas emissions data at the operational level together with the effectiveness of related management measures, and discloses relevant information through its annual ESG report for the purposes of evaluating and monitoring progress in addressing climate change.

Management	In response to the identification and assessment results, the Company progressively adopts corresponding management measures within its existing risk management and business management frameworks. These measures include incorporating climate-related factors into customer ESG due diligence and project evaluation processes, advancing low-carbon operations and energy efficiency management, and capturing business development opportunities arising in the context of climate change through financial leasing transactions that support green and low-carbon industries.

Metrics and Targets

The Company closely monitors policy directions related to the national "emission peak and carbon neutrality" goals, incorporating greenhouse gas emission reduction requirements into its operational management. In light of its business characteristics, the Company has established greenhouse gas emission intensity control targets at the operational level, aiming to achieve steady and sustainable emission reduction outcomes through continuously improving energy efficiency and optimising operational management. The Company has established monitoring and evaluation mechanisms to continuously track the progress of relevant metrics and targets, and will adjust management measures in a timely manner in light of actual business conditions.

Climate-Related Objectives[2] of Haitong Unitrust and Progress in 2025

Objective	Progress in 2025
Achieving carbon neutrality at the operational level by 2030	Progressing as planned
Greenhouse gas emissions per unit area (Scope 1 and Scope 2) in 2025 controlled at not higher than 0.07 tonnes of CO_2 equivalent/m^2	0.06 tonnes of CO_2 equivalent/m^2

[2] The greenhouse gas emissions objectives currently disclosed by the Company are measured in carbon dioxide equivalent (CO_2e) and primarily cover greenhouse gases such as carbon dioxide, methane and nitrous oxide generated in the course of production and operating activities.

2.2. GREEN FINANCE

Haitong Unitrust continuously responds to China's "emission peak and carbon neutrality" strategy, deepens its industrial synergy and business layout, and actively expands into industries related to ecological and environmental protection, green energy, transportation, and green transition. Relying on the financial leasing model of "financing with capital + goods", the Company promotes the integrated development of multiple industries, gradually builds a green leasing ecosystem, actively seizes the development opportunities of green finance, and continuously leverages the role of financial leasing in serving the real economy and supporting the green and low-carbon transition. In accordance with the *Green Financial Leasing Project Recognition Rules* of Shanghai, in 2025, Haitong Unitrust's annual investment in green leasing business amounted to RMB6,652 million. As at the end of 2025, the present value of interest-earning green leasing assets amounted to RMB16,976 million.

Service Achievements of Haitong Unitrust in Green Leasing-Related Fields in 2025

Service sector	Achievements in 2025
Energy and environmental protection	The Company invested in 257 projects during the year, providing RMB7,893 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB15,497 million.
Transportation & logistics	The Company invested in 2,903 projects during the year, providing RMB5,586 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB10,427 million.

- ### FACILITATING THE DEVELOPMENT OF THE ECOLOGICAL AND ENVIRONMENTAL PROTECTION INDUSTRY

  As a committed practitioner of the national "emission peak and carbon neutrality" strategy, Haitong Unitrust is dedicated to cultivating multiple segments such as solid waste disposal, hazardous waste disposal, energy conservation, and clean energy. The Company builds an ecosystem across the entire industry chain from asset generation and management to disposal, providing enterprises with comprehensive financial services throughout the entire lifecycle of "investment, financing, construction, management, and disposal". By collaborating with customers to support the implementation of green projects, the Company remains committed to serving the green real economy and advancing ecological and environmental protection through its financial services.

2. Shaping a New Development Landscape through Green Transition

CASE: Supporting the Implementation of a Zero-Discharge Electroplating Wastewater Project

An environmental protection technology enterprise has long provided water pollution prevention and control services. In 2025, upon a government referral, the enterprise participated in a zero-discharge electroplating wastewater project at an electroplating industrial park in Dongguan.

The Company utilised a sale-and-leaseback model to provide RMB40 million in financial support for the enterprise's zero-discharge electroplating wastewater project. This facilitated the broader application of its core environmental technology within the park, promoted the construction and retrofitting of treatment facilities, effectively enhanced wastewater treatment and recycling capacity, and supported the standardised and green operations of the electroplating industrial park.



Electroplating wastewater treatment site

CASE: Supporting the Development of the Kitchen Waste Resource Utilisation Industrial Chain

A group has long been engaged in the business of urban kitchen waste treatment and resource utilisation, and has established a full industrial chain system encompassing kitchen waste collection and treatment, grease separation and refining, biogas purification, and biogas residue composting, thereby achieving the resource utilisation of kitchen waste.

Addressing the enterprise's business expansion needs in grease refining, the Company provided its subsidiary with RMB52.0 million in working capital support through financial leasing. This alleviated temporary liquidity pressures, ensured the stable operation and expansion of relevant businesses, and helped improve the efficiency of kitchen waste resource utilisation, thereby supporting the reduction and resource-based treatment of urban organic waste.



Three-effect evaporation system equipment

2. Shaping a New Development Landscape through Green Transition

The Company attaches great importance to the exchange and cooperation with industry organisations and professional institutions in the green and low-carbon field. In 2025, the Company co-hosted the 3rd Shanghai Green and Low-Carbon Technology Innovation Competition with the Shanghai Environmental Protection Industry Association to accelerate the industrialisation of green and low-carbon technologies, injecting new impetus into the development of the green and low-carbon industry in Shanghai.

- **SUPPORTING THE DEVELOPMENT OF THE GREEN ENERGY INDUSTRY**

  Haitong Unitrust is actively positioning itself in emerging segments within the new energy sector, leveraging energy storage system integration as a key entry point. The Company is exploring an open innovation ecosystem across multiple dimensions, including industrial synergy, market expansion, asset allocation, and transaction support, while continuing to expand the application scenarios of financial services across solar, wind, and other new energy value chains, to support the high-quality development of green energy.

CASE: Supporting the Construction of Commercial and Industrial Energy Storage Projects in Taizhou, Zhejiang Province

Through a direct leasing model, the Company procured energy storage system equipment valued at over RMB4 million for an energy storage company in Taizhou, supporting the construction of energy storage power stations for a number of local manufacturing enterprises.

The energy storage system features intelligent monitoring functions to collect and analyse electricity consumption data in real time, optimising energy management on-site. This effectively improves energy efficiency for enterprises and facilitates peak shaving, valley filling, and power grid load regulation.



Energy storage system equipment

The Company continues to monitor development opportunities in the clean energy sector. Building on its established distributed photovoltaic and wind power businesses, the Company is progressively expanding into hydrogen-related businesses, proactively identifying new growth opportunities arising from the development of clean energy.

2. Shaping a New Development Landscape through Green Transition

CASE: Supporting the Development of a Distributed Photovoltaic Project

Through a direct leasing model, the Company assisted a company in Hangzhou in procuring distributed photovoltaic power generation system equipment valued at RMB1.6 million, supporting the development of a rooftop photovoltaic power station project in Hangzhou. The project adopts a dual grid-connection point design, with primary equipment supplied by leading domestic manufacturers, ensuring stable and reliable system operation.

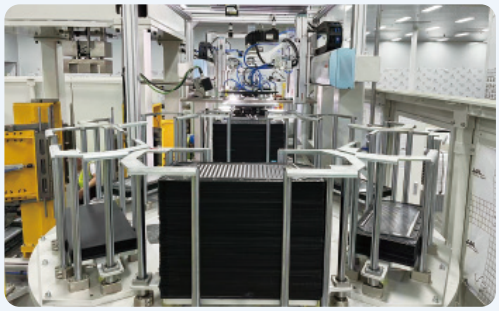
Building on this initial collaboration, the Company further provided continued financial support for the customer's photovoltaic power station projects in Jiaxing, Deqing, and other locations, with a cumulative amount of over RMB7 million. This assistance has enabled the customer to steadily advance projects across multiple sites, contributing to the broader application of distributed photovoltaic power generation and the development of green energy.



Distributed photovoltaic power plant

CASE: Supporting the Domestic Substitution of Key Equipment in the Hydrogen Energy Industry Chain

The Company has established a strategic partnership with a hydrogen energy technology company to explore new financial support models focusing on key segments of the hydrogen energy value chain. Addressing core pain points such as heavy investment in equipment research and development and financing difficulties in application scenarios, the Company developed a dual-drive solution of "financial leases by financial institutions + operating leases by valuation entities". This provides flexible and sustainable financial support for core hydrogen energy equipment and key components, accelerating the domestic substitution of key materials and components and facilitating the large-scale adoption of hydrogen energy in transportation, industry, and power sectors.



Production line of key hydrogen energy components

- **SUPPORTING THE GREEN TRANSITION OF THE LOGISTICS INDUSTRY**

  Through the UniFortune Subsidiary, Haitong Unitrust provides dedicated services to the comprehensive transportation sector. Closely centring on the national strategy of "emission peak and carbon neutrality", it unswervingly advances the dual-drive strategy of "intelligent" and "green" development. The Company is deeply engaged in fields such as green heavy-duty trucks, commercial applications of autonomous driving, comprehensive transportation and logistics, and new energy infrastructure, providing diversified financial leasing solutions to support the green transition of the transportation industry.

Key Cases of Haitong Unitrust's Heavy-Duty Truck Transportation Projects in 2025

Project type	Key project case
Unmanned heavy-duty trucks	Partnered with a leading commercial vehicle autonomous driving enterprise, providing financial support of over RMB16 million to deploy eight Level 4 fully autonomous unmanned heavy-duty trucks, contributing to the successful launch and operation of the intelligent connected vehicle and autonomous driving demonstration project of a port.
Green heavy-duty trucks	Partnered with a large logistics enterprise, providing financial support of over RMB69 million to deploy 100 battery-swapping heavy-duty trucks and 294 supporting trailers, assisting Xinjiang in achieving green and low-carbon transportation of bulk commodities.
Hydrogen-powered heavy-duty trucks	Partnered with a large steel group, providing financial support of over RMB33 million to deploy 133 hydrogen-powered heavy-duty trucks, supporting the enterprise in achieving the circular utilisation of coke oven gas and completing its green transition and upgrade.



Unmanned heavy-duty trucks



Green heavy-duty trucks



Hydrogen-powered heavy-duty trucks

2.3. GREEN OPERATIONS

As a financial services enterprise, Haitong Unitrust's consumption of energy and resources, as well as its waste generation, primarily stem from daily office operations. The energy used by the Company mainly includes electricity, natural gas, and gasoline consumed by self-owned vehicles; water resources are sourced from the municipal water supply, and there was no issue in sourcing water in 2025. The waste generated by the Company mainly includes general waste such as office waste, kitchen waste, ink cartridges, toner cartridges, etc.

The Company upholds the concept of low-carbon and environmental protection in strict compliance with the *Environmental Protection Law of the PRC* and other laws and regulations related to environmental protection. It has formulated internal policies such as the *Regulations on Safety Management of the Company's Headquarters Building* and the *Notice on Strengthening the Safe Use of Electricity* to standardise daily operational management. In 2025, there were no confirmed violations related to environmental protection that had a significant impact on the Company.

In 2025, the Company continued to promote measures such as energy conservation and emission reduction, paper saving, water resource management, and the standardised disposal of waste, steadily improving its green operational performance.

Key Green Operation Measures of Haitong Unitrust in 2025

Key aspects	Specific measures
Energy conservation and emission reduction	• The office premises are equipped with energy-efficient computers, refrigerators, lighting systems, and other energy-efficient equipment. • A "daily building inspection + intelligent equipment control" mechanism has been established. During working hours, regular inspections are conducted to switch off lights that are not required; after work, the power supply in office areas is strictly checked, and energy-consuming devices such as lights and computers are promptly turned off, with regular notifications issued regarding instances of appliances left on. Electronic display screens are kept off by default and activated only on demand, with enhanced management of standby energy consumption. • A centralised air-conditioning system is installed, and the room temperature is strictly controlled and intelligently adjusted during summer and winter. • Video conferencing and teleconferencing systems are used for remote training, interviews, discussions, meetings, and other routine activities, reducing greenhouse gas emissions caused by transportation. • The Vehicle Management Measures have been formulated to centralise the dispatch and management of the Company's official vehicles. Vehicles are scheduled for shared travel along the same route to reduce vehicle petrol consumption and exhaust emissions. • Energy-saving devices have been installed on cooking stoves of Haitong Unitrust canteens in July 2024, resulting in a 13.0% year-on-year reduction in natural gas expenses in 2025.

Key aspects	Specific measures
Paper saving	• A "provision on demand, self-supply, and reuse" policy has been fully implemented to streamline the centralised distribution of low-value consumables such as stationery. • The Company has purchased printing system software with default settings configured for black-and-white and double-sided printing, while avoiding issues such as duplicate printing and erroneous printing. • Employees are encouraged to bring their own reusable cups to minimise the use of disposable items such as paper cups.
Water resource management	• "Save Water" signs are displayed in all water use areas to promote water conservation. • Water-saving equipment is installed and regularly inspected to prevent waste from leaks and drips.
Waste treatment	• Different types of waste bins are installed on each floor to facilitate the sorting and collection of four categories of waste: dry waste, wet waste, hazardous waste, and recyclable waste. • Kitchen waste is collected and processed by specialised contractors. • Non-hazardous waste, such as cartons and waste paper, and hazardous waste, such as used batteries and electronic devices, are entrusted to qualified suppliers for recycling or specialised treatment. • Domestic wastewater is channelled into the municipal sewage network and treated at urban wastewater treatment plants.

The Company has continuously promoted electronic signing, replacing paper contracts with electronic contracts, which not only conserves paper but also enhances the efficiency of contract signing while reducing energy consumption associated with the movement of contract documents and signing personnel. As of the end of 2025, the Company had successfully achieved a cumulative total of approximately 50,500 electronic signing customers.

In addition, Haitong Unitrust Tower, the Company's self-owned business premises, is a green building and was awarded the Three-Star Green Building Label by the Ministry of Housing and Urban-Rural Development in 2024. It is the highest rating in China's green building evaluation system, demonstrating the outstanding performance of the Haitong Unitrust Tower in terms of energy conservation, environmental protection, economy, and comfort. In 2025, the Company continued to systematically manage the operations, maintenance, and optimisation of Haitong Unitrust Tower in accordance with relevant green building standards. Through standardised operation and maintenance and refined management practices, the Company consolidated its green building achievements, steadily advancing green office and low-carbon operational practices to provide employees with a healthy and comfortable working environment.

Key Green Operations Management Measures of Haitong Unitrust Tower

- Regarding building materials, the Company has adopted energy-efficient glass curtain walls with thermal insulation, sun-shading, and UV-resistant properties, and installed insulation structures on exterior walls to effectively reduce operational energy consumption.
- During fit-out and interior configuration, priority is given to green, energy-efficient, and environmentally friendly building materials, furniture with water-based coatings, and other eco-friendly products to minimise resource consumption and environmental impact.
- In terms of energy system configuration, the power supply and distribution system achieves refined management through power factor optimisation and independent energy metering; public area lighting is controlled via intelligent systems; and the HVAC system utilises high-efficiency equipment equipped with heat recovery units to enhance overall energy utilisation efficiency.
- For resource conservation, a rainwater reclamation system has been installed to collect and treat rainwater for landscape irrigation and road cleaning.

2. Shaping a New Development Landscape through Green Transition

Based on its own operating conditions, the Company set 2021 as the baseline year, established ESG objectives in four areas: carbon emissions, power consumption, water resources, and waste management, and regularly tracks the progress of its ESG performance objectives.

Green Operations Objectives of Haitong Unitrust and Progress in 2025

Objectives and metrics	Power consumption per unit area	Greenhouse gas emissions per unit area	Water consumption per unit area	Waste generation
Objectives for 2025	Power consumption per unit area in 2025 controlled at a performance level not higher than the baseline in 2021, i.e. no more than **90.61 kWh/m²**	Greenhouse gas emissions per unit area (Scope 1 and Scope 2) in 2025 controlled at a performance level not higher than the baseline in 2021, i.e. no more than **0.07 tonnes of CO_2 equivalent/m²**	Water consumption per unit area in 2025 **decreases by 11%** from the baseline in 2021	The Company will progressively enhance the identification and statistical tracking of the sources of non-hazardous and hazardous waste, and maintain the generation of both types of waste at a low level
Progress in 2025	96.24 kWh/m²	0.06 tonnes of CO_2 equivalent/m²	0.36 tonnes/m² (a decrease of 41% as compared with the baseline year)	Achieved

Haitong Unitrust did not achieve the 2025 electricity consumption per unit area target primarily due to the following factors: Firstly, local offices were gradually closed due to business adjustments by subsidiaries. As the electricity consumption per unit area uses the leased area at the end of the year as the denominator, while the electricity consumption of the closed offices during their operation within the year was still fully included in the numerator, this resulted in a passive increase in electricity consumption per unit area. Secondly, the prolonged periods of extreme high temperatures in summer in recent years resulted in a significant increase in the operating load of air-conditioning systems. With the implementation of energy-saving and emission reduction measures, the energy efficiency management of Haitong Unitrust Tower, the principal business premises of Haitong Unitrust, continued to improve steadily.

3. Industry-Finance Integration Activating New Momentum for Development

Haitong Unitrust thoroughly implements the guiding principles of the Central Financial Work Conference, always adheres to its original aspiration and mission of serving the real economy, and remains closely aligned with national strategic deployments and industrial development orientations. With a fresh outlook and higher standards, the Company fully engages in the practice of the "Five Major Sectors of Finance".

3.1. SERVING THE DIGITAL ECONOMY INDUSTRY

Within the digital economy sector, Haitong Unitrust is committed to segments such as computing infrastructure, artificial intelligence (AI), the Internet of Things (IoT), big data, and communications technology. By focusing on the core needs of technology enterprises in areas such as R&D breakthroughs, computing cluster construction, and commercial implementation, the Company provides precise, customised, and full-lifecycle industrial financial solutions.

Service Achievements of Haitong Unitrust in Digital Economy Sector in 2025

Service sector	Achievements in 2025
Digital economy	The Company invested in 55 projects during the year, providing RMB1,306 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB4,501 million.

CASE: Supporting Computing Resource Integration and the Collaborative Development of the Digital Economy

An enterprise is a one-stop audio and video cloud platform as a service (PaaS) enterprise. Driven by the growing demand for internet audio and video applications and the accelerating development of the artificial intelligence industry, the enterprise identified additional demand for general-purpose computing technology services during its business expansion, requiring external resources to supplement its computing capacity to support stable business operations.

After identifying these needs, the Company facilitated connections with an enterprise specialising in Internet Data Centre (IDC) solutions and edge computing services, and provided support through the direct leasing of 253 standard servers. This ensured the timely delivery and deployment of computing resources, fostered upstream and downstream collaboration across the industry chain, supported the fulfilment of the enterprise's business needs and the smooth progression of the project, and leveraged the Company's ecosystem resource advantages to promote the development of the digital economy.



Computing centre

3. Industry-Finance Integration Activating New Momentum for Development

CASE: Supporting the Development of Computing Clusters in the Yangtze River Delta

Amid the continuous advancement of the national "East Data, West Computing" strategy and the accelerated development of "AI + Industry", the Yangtze River Delta computing hub, as an important national computing infrastructure node, plays a vital role in supporting the development of the digital economy. An intelligent computing technology enterprise in Zhejiang is a leading company in China's intelligent computing sector, with strong technical capabilities and a solid market foundation in computing infrastructure development and AI computing services. As its business expands, its funding needs for the expansion of intelligent computing centres and the upgrading of computing clusters continue to grow.

Based on project characteristics and customer needs, the Company cooperated with the enterprise, completing the project approval and providing RMB80 million in financial support. This funding supported the construction of relevant computing infrastructure, effectively addressing financing pain points in the enterprise's development and injecting financial momentum into the construction of computing clusters in the Yangtze River Delta.

Furthermore, the Company continues to monitor development trends in the digital economy industry, and actively participates in and promotes industry exchanges and collaboration with a focus on key areas such as intelligent computing and data infrastructure. By establishing communication platforms among industry participants, the Company facilitates the integration of technologies, resources, and application scenarios, thereby driving industry development.

In November 2025, the Company jointly hosted the 2025 Intelligent Computing Engine — Ecosystem Co-Innovation Customer Conference in Shanghai together with an intelligent computing enterprise partner, focusing on the integrated development of intelligent computing and the real economy, and effectively facilitating industry-academia-research collaboration and the efficient integration of project resources.



Ecosystem Co-Innovation Customer Conference poster

3.2. SERVING THE ADVANCED MANUFACTURING INDUSTRY

Guided by the core trends of material upgrades, technological upgrades, equipment upgrades, consumption upgrades, and the optimisation and upgrading of the energy consumption structure, Haitong Unitrust actively focuses on strategic emerging industries and deeply engages in market segments such as new materials, new energy, integrated circuits, electronic components, and mechanical equipment. The Company strives to build a triple-integrated financial competitiveness comprising "leasing + investment + investment banking", aspiring to become a responsible financial force that supports the technological progress and ecological leadership of China's manufacturing industry.

Service Achievements of Haitong Unitrust in Advanced Manufacturing Sector in 2025

Service sector	Achievements in 2025
Advanced manufacturing	The Company invested in 859 projects during the year, providing RMB13,886 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB20,775 million.

CASE: Empowering Advanced Manufacturing of New Chemical Materials

A company is principally engaged in the research and development, manufacturing, and sales of new chemical materials. It is a national high-tech enterprise and has been included in the list of National Enterprise Technology Centres and National Technology Innovation Demonstration Enterprises. The enterprise specialises in fields including advanced electronic materials, optical film materials, and new energy/insulating materials. Its products are widely applied in national strategic industries such as artificial intelligence, new energy, aerospace, and ultra-high voltage, possessing significant competitive advantages in both technology and the market.

Through a sale-and-leaseback business model, the Company provided financing support of RMB60 million to the enterprise for the purpose of supplementing working capital during the project construction and commissioning phases. This effectively ensured the rapid commissioning and capacity ramp-up of its speciality resin products, assisted the enterprise in consolidating its leading position in the field of new chemical materials, and promoted the development of China's advanced materials industry.



Speciality resin production facility of the project

CASE: Supporting a Power Supply Manufacturer in Unlocking Asset Value and Stabilising Supply Chain Operations

An enterprise is a globally leading manufacturer and exporter of lead-acid batteries. Since its establishment, the enterprise has specialised in the field of power supply solutions. Driven by the rising demand for AI computing power and the continued advancement of its global capacity deployment, the enterprise generated temporary funding needs for advanced manufacturing capacity expansion, supply chain coordination, and operational working capital management.

The Company structured a comprehensive sale-and-leaseback solution of RMB100 million for the enterprise, using its existing intelligent production equipment as the underlying assets. This arrangement ensured continuity of production and business operations while enabling the rapid monetisation of fixed assets, achieving the dual objectives of "no idle assets and no capital tied up". The solution provided robust financial support for China's manufacturing sector to pursue high-quality overseas expansion and to build an independent and self-reliant global supply chain system.



Enterprise workshop

3.3. SERVING THE HEALTHCARE INDUSTRY

Haitong Unitrust continues to deepen its presence in the broad healthcare sector, providing diversified and specialised financial support solutions across key segments including medical services, medical equipment, pharmaceutical manufacturing, and rehabilitation and elderly care. Meanwhile, the Company has further strengthened its service capabilities for medical supply chain companies. By leveraging collaborative relationships along the industry's upstream and downstream, it provides better tailored financial services to medical institutions, medical supply chain companies, and pharmaceutical and healthcare companies, thereby promoting the development of a multi-participant, multi-scenario healthcare ecosystem platform.

Service Achievements of Haitong Unitrust in Healthcare Sector in 2025

Service sector	Achievements in 2025
Healthcare	The Company invested in 161 projects during the year, providing RMB2,651 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB4,915 million.

3. Industry-Finance Integration Activating New Momentum for Development

CASE: Supporting the Promotion and Application of BNCT High-End Medical Equipment

An enterprise in Nanjing, established in 2014, focuses on the research and development of boron neutron capture therapy (BNCT) technology, equipment manufacturing, and the production of related pharmaceuticals. It possesses independent core patents, and its technology is world-leading.

The Company has entered into strategic cooperation with the enterprise. Through the innovative "BNCT equipment + finance" model, it provides financial support for relevant projects covering the stages of equipment procurement and construction, hospital deployment, and clinical use, lowering the threshold for medical institutions to introduce equipment through flexible leasing arrangements, thereby facilitating the popularisation of high-end medical technology and the implementation of inclusive healthcare. Currently, the relevant one-stop solutions have been implemented, supporting the accelerated deployment of the BNCT precision radiotherapy system in medical institutions and promoting the gradual entry of high-end radiotherapy equipment into clinical use.



BNCT Centre

CASE: Supporting the Development of the High-End Medical Device Industry in Shanghai

A hospital in Shanghai is the first hospital in China to simultaneously possess both proton and heavy ion radiotherapy technologies, and is a modern oncology centre with continuously growing treatment demand. In order to enhance its particle radiotherapy service capabilities, the hospital evaluated the introduction of P-Cure Group's ultra-compact proton therapy system and collaborated to jointly establish an innovative demonstration base for particle radiotherapy.

In response to the three key challenges associated with high-end medical equipment, namely high asset value, long investment cycles, and cutting-edge technology, the Company tailored an "Ultra-Compact Gantry-Free Proton Therapy System Financial Solution" for P-Cure, providing one-stop financial support spanning equipment procurement and construction, clinical validation, and large-scale commercial operations. Currently the equipment has completed transportation and installation, and has achieved stable beam extraction through commissioning.

3. Industry-Finance Integration Activating New Momentum for Development

CASE: Supporting a Medical Group in Strengthening Service Capabilities and Research Infrastructure

Founded in 2017, a healthcare group is an innovative medical technology platform driven by clinical demand, dedicated to building an integrated medical innovation system covering "clinical discovery — basic scientific research — industrial transformation — clinical application".

The Company entered into cooperation with the group, providing financial support of RMB100 million focused on its medical service system development and scientific research needs. This assisted the group in optimising resource allocation, enhancing diagnostic and treatment service capabilities, and advancing the implementation of scientific research projects. During the cooperation, both parties leveraged their respective professional strengths to explore the "Finance + Healthcare" synergistic model, supporting the orderly progress of medical services and scientific research activities, and allowing high-quality medical resources to benefit more patients.

Meanwhile, in response to the trend of population ageing, the Company has actively responded to the national call to develop the silver economy, proactively positioning itself and exploring the field of elderly care finance. With a focused emphasis on financial service needs across areas such as integrated medical and elderly care, rehabilitation and care facilities, and elderly care equipment, the Company contributes to the continued enhancement of elderly care service delivery capacity.

CASE: Supporting the Expansion and Operations of an Integrated Medical and Elderly Care Facility

A healthcare group company with limited liability in Shanghai is a domestic chain-based integrated medical and elderly care group, with a long-standing focus on providing comprehensive medical, rehabilitation, nursing, and elderly care services to post-intensive care transition patients, long-term rehabilitation patients, and elderly patients with chronic conditions. The enterprise has established a network of chain medical institutions across multiple locations, with its bed capacity continuing to expand. As its business grows, the group plans to expand its medical and elderly care facilities in key cities.

In 2025, the Company provided the group with nearly RMB80 million in funding through financial leasing to support the acquisition of advanced medical equipment and rehabilitation facilities at its Shanghai and Hangzhou medical and elderly care institutions. This facilitated the expansion of integrated medical and elderly care service capacity, adding over 2,000 beds to meet the continued growth in regional demand for medical and elderly care services.

Furthermore, in response to the development needs of the healthcare industry, the Company has actively established an industry exchange platform, conducting seminars and sharing sessions on policy directions, industry trends, and development opportunities, to promote information sharing and experience exchange, support project matching in the healthcare sector, and contribute to the continued improvement and high-quality development of the industry ecosystem.

CASE: Hosting the "Collaborative Development Pioneering a Healthier Future" Healthcare Industry Conference

In September 2025, the "Collaborative Development Pioneering a Healthier Future" healthcare industry conference, guided by Guotai Haitong and organised by the Company, was successfully held in Nanjing. As a sub-forum of the main conference, "Connecting the Yangtze River Delta, Winning a New Future" 2025 Yangtze River Delta Customer High-Quality Development Promotion Conference, the event brought together over 50 senior executives, experts, and scholars from the healthcare industry, as well as representatives from multiple institutions. Focusing on issues including the "Healthy China 2030" policy guidance, emerging industry trends, and new development opportunities, the conference facilitated in-depth discussions and resource matching through various forms including keynote speeches, case sharing sessions, and roundtable dialogues, collectively envisioning new prospects for development in the healthcare sector.



Meeting venue

3.4. SERVING PUBLIC SERVICES AND CONSTRUCTION INDUSTRIES

Haitong Unitrust is deeply engaged in public service sectors, including urban renewal, private education, public transportation, water services, and gas supply, fostering sustainable urban development and stable regional economic prosperity. It also concentrates on serving the entire construction industry chain, thereby accomplishing the dual strategic objectives of industrial upgrading and optimising urban functions.

3. Industry-Finance Integration Activating New Momentum for Development

Service Achievements of Haitong Unitrust in Public Services and Construction Sector in 2025

Service sector	Achievements in 2025
Construction	The Company invested in 340 projects during the year, providing RMB11,638 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB19,557 million.
Urban utilities	The Company invested in 43 projects during the year, providing RMB6,137 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB11,783 million.
Culture and tourism	The Company invested in 177 projects during the year, providing RMB4,187 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB6,736 million.

CASE: Supporting University Expansion and Smart Campus Upgrading

A college in Chongqing is a comprehensive full-time institution of higher education established in 2005, comprising 12 secondary colleges with a campus area of 1.3 million m^2, an enrolment of over 20,000 students, and more than 1,200 full-time faculty members. It is a pilot institution for professional master's degree programs in Chongqing.

The college has had continuous needs for expansion and increased enrolment over the past two years. Through its financial leasing business, the Company provided RMB100 million in funding to the college to support the construction of its new campus and the procurement of teaching and scientific research equipment, facilitating its development. With the Company's support, the college successfully completed the construction of two new teaching buildings and its smart campus upgrading, contributing to the improvement of teaching quality.



New teaching building construction site

3. Industry-Finance Integration Activating New Momentum for Development

CASE: Supporting the Enhancement of University Facilities and the Development of Industry-Education Integration

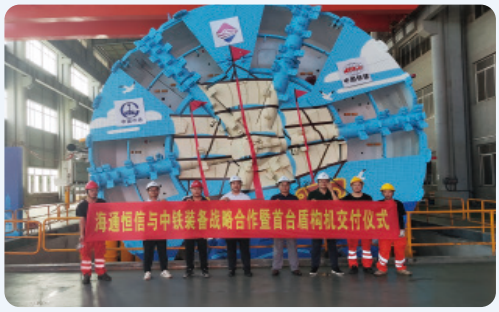
A college in Haikou, as one of the first independently established private undergraduate institutions in Hainan Province, has a solid academic foundation with a continuously growing student enrolment. As it advances through its development stages, the university has greater demand for campus renovation and the updating of teaching and scientific research equipment.

The Company provided the institution with multi-dimensional financial service support, with a total financing amount of RMB100 million, effectively alleviating the institution's funding pressures. This support has driven improvements in university facilities and teaching and research capabilities, providing robust support for talent cultivation for the development of the Hainan Free Trade Port.

CASE: Supporting CREG's Successful Delivery of Its First Tunnel Boring Machine

Haitong Unitrust adopted a direct leasing model to support the timely production and delivery of the "Qihang" tunnel boring machine by China Railway Engineering Equipment Group Co., Ltd. The delivery of the "Qihang" tunnel boring machine, which will be used in the construction of Section SG3 of the Taicang Pilot Section of the Shanghai — Suzhou — Wuxi — Changzhou Intercity Railway, marks a new breakthrough for Haitong Unitrust in supporting the development of new infrastructure through the integration of industry and finance.

As a key node in the Yangtze River Delta rail transit network, the Shanghai — Suzhou — Wuxi — Changzhou Intercity Railway project, upon completion, will facilitate seamless transfers between Taicang and multiple Shanghai metro lines as well as the airport link railway, substantially reducing commuting time, directly advancing the connectivity of regional transport networks across the Yangtze River Delta and injecting strong momentum into regional economic integration.



Tunnel boring machine delivery ceremony

3.5. ADVANCING THE MISSION OF INCLUSIVE FINANCE

Adhering to the mission of "focusing on industrial ecosystems and empowering medium-, small- and micro-sized enterprises", Haitong Unitrust aims to "enhance the quality and efficiency of financial services to the real economy", and continues to advance the transformation and upgrading of inclusive finance. Relying on the UniFortune Subsidiary and the MSE Subsidiary, and focusing on sectors such as construction machinery, industrial equipment, healthcare, daily necessities and consumer goods and logistics and transportation, the Company fully leverages the advantages of financial leasing in linking industry and finance. It continues to increase its support for medium-, small- and micro-sized enterprises, fulfilling the social responsibility of a financial state-owned enterprise through practical actions.

The Company has formulated special evaluation schemes for small-value transactions targeting medium-, small- and micro-sized enterprises. While maintaining effective business risks, the Company establishes differentiated fast-track channels for small-value transactions based on industry characteristics and introduces differentiated requirements for income scale and financial indicators, which are more aligned with the operating characteristics and financing needs of these enterprises.

Service Achievements of Haitong Unitrust in Inclusive Finance in 2025

Service sector	Service achievements in 2025
Inclusive finance	The Company invested in 4,029 projects during the year, providing RMB6,936 million in financial support, and the present value of interest-earning assets as at the end of the year was RMB10,479 million.

3. Industry-Finance Integration Activating New Momentum for Development

CASE: Supporting Capacity Expansion of a Precision Manufacturing Enterprise

An enterprise in Guangdong Province, designated as a national-level high-technology enterprise, is principally engaged in high-end precision manufacturing. The enterprise is currently at a stage of capacity expansion, with a relatively small organisational scale and a heightened demand for capital investment and working capital turnover.

In response to the financing difficulties faced by the enterprise during the construction of a new production base, such as heavy capital expenditure on equipment, asset-light operations, and insufficient collateral, the MSE Subsidiary adopted a direct equipment leasing model, developed a tailor-made financing scheme and completed an investment of over RMB20 million within one month, supporting the smooth commencement of operations at the base, and alleviating the financing constraints faced by small and medium-sized technology manufacturing enterprises during the capacity construction phase.



Enterprise production line

CASE: Supporting the Green Transportation Transition of a Small and Medium-Sized Logistics Enterprise

A logistics enterprise in Yunnan Province is a small and medium-sized logistics and transportation enterprise based in Yunnan Province, and is principally engaged in the transportation of iron ore and bulk commodities. The enterprise owns a self-owned fleet of 72 heavy-duty trucks and has overall stable operations.

The UniFortune Subsidiary provided over RMB9 million in financial leasing support to the enterprise. The leased assets comprise Dongfeng electric heavy-duty trucks and supporting trailers, used to replace the original fuel-powered heavy-duty trucks. These serve the fertiliser transportation route from Yunnan to coastal ports, effectively reducing carbon emissions during transportation. The project not only supports the construction of green logistics systems in remote areas, but also supports the green and low-carbon transformation and development of small and medium-sized logistics enterprises.



Electric heavy-duty truck
for fertiliser transportation

3.6. INNOVATIVE FINANCING INSTRUMENTS TO BETTER SERVE THE REAL ECONOMY

Haitong Unitrust continuously explores and develops innovative financing instruments, introducing high-quality and stable funding sources to provide strong support for the steady advancement of business areas such as green finance and inclusive finance. While promoting the high-quality development of the Company, it continuously leverages the synergies between economic and social benefits.

In 2025, through issuing capital market financing products and syndicated loans related to sustainable development, such as those supporting micro, small and medium-sized enterprises, green industries and regional economic development, the Company raised total financing of approximately RMB10,168 million. This primarily supported the construction of green and environmental protection projects and the development of medium-, small- and micro-sized enterprises, further expanding the breadth and depth of financial services for the real economy.

CASE: Successful Closing of the Financial Leasing Industry's First Syndicated Loan Linked to "ESG + Two Major and Two New" Initiatives

In February 2025, the Company successfully arranged a syndicated loan themed around the "ESG + Two Major and Two New" initiatives. Bank of China acted as the lead bank for the loan, with the Postal Savings Bank of China, Agricultural Bank of China, Industrial and Commercial Bank of China, Bank of Communications, and Bank of Nanjing acting as co-lenders. The scale of the syndicated loan reached RMB5.2 billion. As the first syndicated loan in the industry to be linked to the "ESG + Two Major and Two New" initiatives, it features an interest rate for the first tranche of funds that is directly linked to the Company's ESG performance, thereby pioneering an innovative model of synergy between green finance and industrial upgrading.

CASE: Closing of New Development Bank Environmental Protection-Themed Syndicated Loan to Support Green Industry Development

In May 2025, the Company, in collaboration with the New Development Bank and Bank of China, provided specialised equipment leasing financing support for green and environmental protection projects through a syndicated loan. The total contracted amount of the syndicated loan reached RMB1.2 billion, with a financing term of five years. This provides robust support for the Company's business layout, transformation, and upgrading in green, low-carbon, and circular economies, continuing to empower the development of the green industry ecosystem. This syndicated loan is the Company's first syndicated financing project themed on environmental protection. It also represents a significant initiative for the New Development Bank in introducing and leveraging private capital through a syndicated model for the first time, thereby serving as a positive demonstration for the industry.

4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services

4.1. CUSTOMER SERVICE AND COMMUNICATION

Haitong Unitrust is dedicated to providing customers with high-quality, diversified, and one-stop services. It continuously improves its post-lease and complaint follow-up mechanisms, effectively resolving customer issues through effective communication. The Company has formulated policies such as the *Business Operations Management Measures* and the *Customer Complaints Handling Measures*, thereby continuously improving its existing customer service-related policies and optimising its customer service processes and management mechanisms on an ongoing basis.

In 2025, the Company continued to ensure the smooth functioning of customer communication channels, strengthened the professional competencies of its business personnel, and consistently enhanced communication and engagement with customers throughout the entire business process, thereby raising the overall standard of customer service.

Key Measures and Achievements of Haitong Unitrust in Customer Services and Communication in 2025

Business type	Main communication channels	Key measures and achievements in 2025
Daily inquiries	Call centre, etc.	• The call centre received a total of 42,016 customer inquiry calls and handled 12,635 online inquiries. • Conducted customer satisfaction surveys covering core customer service elements such as problem resolution efficiency, overall service evaluation, and customers' willingness to provide feedback. The customer satisfaction survey result for 2025 was 99.6%.
Complaint feedback	Call centre inbound calls, complaint management mini-program, etc.	• Strictly implemented the closed-loop process of "acceptance, classification, handling, follow-up, and review", achieving a 100% review rate for all handled complaint work orders. • Customer complaints assigned by regulatory authorities decreased by 7.8% year-on-year, and the average resolution time for closed complaints was reduced by 11.5% year-on-year.

CASE: Call Centre Organises Systematic Training Tailored to Operational Needs

To continuously strengthen the capabilities of the call centre team, the Company has systematically advanced dedicated training initiatives aligned with customer service quality and professional operational requirements. In 2025, the call centre conducted a total of 62 sessions and 96 batches of specialised training. The training content covered core modules such as knowledge of service and sales products, customer retention strategies, and team management methods. In light of actual business needs, it also introduced the sharing of practical experience and professional courses related to asset management, continuously enhancing the team's professional competence and service capabilities.



Call centre business training

Regarding product advertising and business marketing, the Company strictly complies with the *Advertising Law of the PRC* and regulatory requirements. In 2025, it revised and issued the *Measures for the Management of Business Marketing and Promotion* to further improve the management mechanism for business marketing and promotion. These measures clarify the principles, processes, and requirements for marketing and promotional activities, ensuring that customers can access truthful and complete product information, and safeguarding their legitimate rights and interests.

In 2025, the Company identified no violations of regulations regarding product and service information and labelling, nor any breaches of marketing and publicity regulations.

4.2. DATA GOVERNANCE

Haitong Unitrust places great emphasis on data compliance and effective utilisation. It formulated the *Measures for the Management of Information Technology Governance*, the *Measures for the Management of Data Governance*, and the *Measures for the Management of Data Classification and Grading*, establishing the data governance principles of "consistency, value creation and compliance". It has built a three-tier data governance structure, forming a data governance mechanism with clear responsibilities and efficient coordination.

Data Governance Framework of Haitong Unitrust

Governance level	Organisation	Main responsibilities
Decision-making level	Information Technology Governance Committee	• Responsible for providing unified guidance on the Company's data governance rules, coordinating resources, and advancing data governance efforts. • Formulating data governance plans, etc.
Management level	Data Governance Working Group (headed by the Chief Information Officer as the group leader, with the heads of the Technology Research and Development Department, Information Technology Department and other departments serving as deputy group leaders)	• Responsible for driving all units to implement the various work requirements of the Information Technology Governance Committee, etc.
Execution level	Data Governance Execution Officers (comprising data governance officers from each department and each branch and subsidiary)	• Responsible for the specific execution of the Company's data governance work. • Responsible for the organisation and implementation of data governance work within their respective departments, as well as for ensuring adherence to the Company's data governance requirements, etc.

In 2025, the Company has strengthened its institutional mechanisms and enhanced the development of its data middle platform, and promoted data aggregation and interoperability across systems, continuously improving the efficiency and quality of data management to provide more robust data support for business development.

Key Data Governance Measures of Haitong Unitrust in 2025

Area	Specific activities
Institutional mechanisms	• Established and improved the three-tier governance structure for data governance, clarified the division of roles and responsibilities at each level, and safeguarded the standardised operation and effective implementation of the data governance system. • Formulated the *Measures for the Management of Data Governance Work*, systematically clarifying ten core governance areas and their supporting safeguard mechanisms, and providing a clear institutional framework and support system for data governance work.
Data middle platform development	• Through data stratification and systematic layer-by-layer processing, the Company established a standardised processing flow for data cleaning, integration, and aggregation. This enables daily dynamic data monitoring, ensures data traceability and indicator reusability, and lays a solid data foundation for the development of the management dashboard.
Data aggregation and interoperability	• Established a daily reporting mechanism for key data fields, fully supporting the integration into the Guotai Haitong OneID[3] management system. • Achieved a panoramic presentation of the Company's risks through the risk management portal, centrally displaying the real-time dynamics of core indicators, asset allocation progress, and adverse public opinion screening results.

4.3. INFORMATION SECURITY AND CUSTOMER PRIVACY PROTECTION

Haitong Unitrust strictly complies with laws and regulations such as the *Cybersecurity Law of the PRC*, the *Data Security Law of the PRC*, and the *Personal Information Protection Law of the PRC*. The Company formulated policy documents such as the *Measures for the Management of Information Security* and the *Measures for the Management of Information Assets*, and formulated the *Measures for the Management of Personal Information Protection* in 2025. It established a governance structure with the Information Technology Governance Committee at its core, clarified the responsibilities of the accountable parties, and effectively advanced information security and customer privacy protection.

In 2025, the Company improved the efficiency of information security and customer privacy protection governance through asset management development, cybersecurity defence, thematic training, and security drills. No material cybersecurity incident occurred at the Company in 2025.

[3] OneID can generate a unique digital identifier for each customer, facilitating better business correlation, tag extraction and other data application services.

4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services

Key Measures and Achievements of Haitong Unitrust in Enhancing Information Security in 2025

Area	Key measures and achievements
Asset management	• Established a dynamic ledger for core assets, conducted 4 comprehensive inventories of core assets. • Comprehensively installed security software, achieving a host security software installation rate of 100%.
Cybersecurity defence	• Launched a dedicated platform to realise closed-loop vulnerability management and control, achieving a 100% elimination of high-risk vulnerabilities; achieved an automated handling rate of 90.0% for cybersecurity incidents, banning over 20,000 risky IP addresses, taking down 135 fraudulent websites, and handling over 66,000 security incidents. • Continuously issued various security assessment reports, promptly discovered hidden cybersecurity risks and promoted rectification, ensuring the stable operation of business.
Thematic training	• Conducted 4 information security awareness training sessions for all staff, and organised one dedicated technical training session and 6 operations and maintenance training sessions respectively for technology personnel and security teams, with a total coverage of over 2,000 participants.
Data backup	• Established the information usage accountability principle of "whoever uses the data is responsible for it". • Backed up key data nightly to network-attached storage (NAS) devices and migrated it to magnetic tape during the daytime for archiving, with a retention period of five years for archived data, and conducted regular inspections of magnetic tape media.
Security reviews	• Regularly organised internal information security reviews, and conducted network analysis system testing. • Engaged external third parties to conduct external reviews, with review scope encompassing security penetration testing, security vulnerability remediation, and routine security inspections. In 2025, a total of 5 external information security reviews were conducted, and no material information security issues were identified.

In 2025, the Company focused on strengthening its "four horizontal and four vertical" information protection framework, completed the Level 3 re-assessment of cybersecurity classified protection for core systems, achieved Level 3 certification under the DSMM[4] assessment for data processing on its unified business platform, and obtained ISO 27001 certification for its information security management system.

[4] Refers to the "Data Security Capability Maturity Model" (DSMM). DSMM Level 3 certification, designated as the "Fully Defined Level", represents one of the higher maturity levels within the model.

4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services

For information security emergencies, the Company established a comprehensive emergency response mechanism, ensuring timely response and closed-loop management of incidents.

Information Security Incident Emergency Response Mechanism of Haitong Unitrust

Preventive measures	• Upgrade and strengthen the security protection system to reduce the likelihood of information security incidents.
Monitoring and detection	• Utilise real-time monitoring and detection systems to identify abnormal behaviour, potential threats, and unusual data access patterns.
Response mechanism	• Establish a comprehensive response mechanism, including rapid identification of potential threats, isolation of affected systems, and investigation of the causes and scope of incidents. • Define clear reporting processes and responsible personnel, ensuring timely notification to internal management and relevant departments.
Recovery and learning	• After incident resolution, conduct post-incident analysis and evaluation, and promptly revise security strategies and processes.

CASE: Conducting a Data Security Emergency Drill

In order to further verify the effectiveness of the *Information Technology Emergency Response Plan Management Measures* and the existing data leakage emergency response mechanisms and procedures, as well as the emergency handling capabilities of operations and security management personnel within a data loss prevention system environment, the Company organised and conducted a data security emergency response drill.

The drill simulated a scenario in which an employee sent files containing sensitive information, including identity card numbers, bank card numbers, and customer lists, to external contacts via a communication tool. It comprehensively validated the full-chain handling capability of the data loss prevention system across the sequence of "detection → blocking → alerting → handling → reporting", achieving the outcome of "immediate prevention upon detection and zero residual data leakage".

4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services

In terms of customer privacy protection, the Company conducts strict reviews and monitoring of all work items involving the handling of customers' personal information, ensuring that such information is used solely for authorised purposes, with necessary encryption and protective measures implemented throughout the handling process. The Company also publishes privacy policies and related documents on channels such as its official website and mobile applications. It proactively informs users of information processing practices at key stages of various business processes, safeguarding users' right to be informed of the use of their personal information. In 2025, the Company experienced no customer information or privacy breach incidents.

Key Measures and Achievements of Haitong Unitrust in Customer Privacy Protection in 2025

Area	Key measures and achievements
Information processing scenario assessment	• Conducted a comprehensive inventory of personal information processing scenarios across the full lifecycle of the leasing business. • Completed an assessment of personal information processing scenarios within business systems.
Personal information protection risk assessment	• Completed a personal information protection risk assessment, made three optimisation recommendations, and implemented rectification measures for key risk items.
System optimisation and improvement	• Established a personal information register and implemented tiered authorisation and access control by job role in accordance with the principles of "least privilege and data isolation".

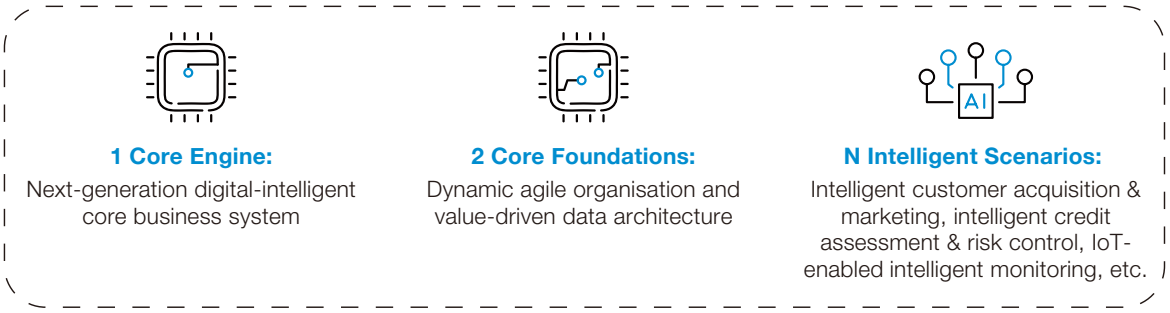
The Company set an annual objective for information security development, achieved a series of key management achievements and successfully met the objective in 2025.

Information Security Objectives and Achievements of Haitong Unitrust in 2025

Objective	Key management achievements in 2025	Achievement of objectives in 2025
Completion of established information security development tasks	• Completed Level 2 classified protection certification for 2 information systems	Achieved
	• Completed Level 3 assessment under the Data Security Capability Maturity Model (DSMM)	
	• Completed 11 information security training sessions	

4.4.INNOVATION-DRIVEN DEVELOPMENT

With innovation at its core, Haitong Unitrust actively promotes the development of financial technology and incorporates its technology strategy into its overall development planning, and has established a "1+2+N" empowering system, achieving a systemic leap from "support" to "empowerment". In 2025, by establishing a cross-departmental technology governance committee and implementing a new governance model of "platform + application", the Company clarified the technology development path from "department-level systems" to "enterprise-level capabilities", ensuring that technology investments are closely aligned with its business strategy.



In order to strengthen technology governance capabilities and enhance its digital brand image, the Company systematically advanced the development of its technology brand framework in 2025, with the aim of transforming technology assets into brand assets with a unified identity and professional value, thereby marking a new phase of progression from "functional realisation" to "value creation".

Haitong Unitrust's Technology Brand Development Achievements in 2025 and Future Plans

Current achievements	• Adopted a naming structure of "Unitrust + Core Function + System Type" to establish standardised "identity profiles" for 175 existing operational systems, enabling clear categorisation and full lifecycle management of system assets. • Upgraded the brands of core systems with broad influence and strong user recognition, initially establishing a brand cluster represented by the "Unitrust e-Series".
Future plans	• Progressively upgrade the customer service systems of Haitong Unitrust headquarters, UniFortune Subsidiary and MSE Subsidiary into three sub-brands, namely "Unitrust e-Lease", "Unitrust Auto e-Finance", and "Unitrust Micro e-Finance", with a view to establishing a coordinated and professional integrated customer service brand matrix.

4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services

• RESEARCH AND DEVELOPMENT INNOVATION

In 2025, the Company continued to advance its fintech capability development in alignment with core business processes and internal management requirements, systematically deploying resources across the areas of platform research and development, big data, and IoT, so as to consolidate its technology foundation and enhance both operational efficiency and risk management capabilities.

Financial Technology Development Layout and Achievements of Haitong Unitrust

Platform research and development	• Focused on core business processes, the Company continued to advance the integrated, intelligent, and mobile development of its business platforms, improving business processing efficiency and system stability, strengthening system synergy and user experience, and providing foundational support for business scaling and model innovation.
Big Data	• With data governance and data application as its core focus, the Company continued to improve its multi-source data integration and analytics framework, driving data standardisation, reusability, and traceability, and promoting an overall enhancement of refined operations and risk control capabilities.
IoT	• Leveraging IoT technology, the Company continued to expand its device connectivity and operational sensing capabilities, strengthened real-time risk monitoring and remote management throughout business processes, enhanced risk prevention and control capabilities and operational transparency, and supported safe and efficient business operations.

In 2025, the Company continued to drive initiatives including system platform optimisation, risk management model development, digitalisation of service processes, and the development of a DevOps[5] platform, while actively participating in industry exchange activities, thereby comprehensively enhancing its fintech governance capabilities.

[5] DevOps refers to Development & Operations, a collective term for a set of processes, methods, and systems designed to facilitate communication, collaboration and integration among application/software engineering development, technical operations, and quality assurance departments.

4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services

Key Financial Technology Measures and Achievements of Haitong Unitrust in 2025

Launch of management dashboard	• Successfully launched a management dashboard, covering multiple core modules including customer management, finance, risk, and assets, and gained insights into daily business operations through visualised data dashboards, empowering management with data for efficient decision-making.
Optimisation of system platform	• Launched the business middle platform, integrating the end-to-end transaction chain encompassing "customer acquisition — submission for review — business processing — loan disbursement", significantly improving business processing efficiency and customer service experience. • Created five AI-powered intelligent application scenarios, including an all-round consultation expert, a preliminary credit review role and an intelligent customer acquisition assistant, driving the intelligent upgrade.
Development of risk management models	• Continued to optimise the development of the risk management system, with 20 major modules launched to date, encompassing over 50 indicators in total. • Further expanded the application of IoT to major business scenarios, including digital environmental protection computing servers, MSE Subsidiary's construction vehicles, and UniFortune Subsidiary's battery leasing, strengthening post-lease risk alert capabilities.
Service optimisation	• Upgraded and expanded a unified mobile application, adding new features, significantly enhancing the user experience for lessees. • Developed a system monitoring and operations management platform. The average analysis time for system operation and maintenance issues was reduced from 2 hours to 20 minutes, substantially improving operation and maintenance efficiency.
Development of DevOps platform	• Completed the full implementation of the integrated R&D and operations and maintenance platform, achieving online, automated, and intelligent project management. Demand management → R&D development → Testing management → Release management
Talent development	• Conducted a total of 4 thematic training sessions throughout the year, covering over 500 participants, and organised participation in activities such as mutual visits and learning exchanges with Huawei and the Guotai Haitong Youth Studio. • Created and published the *Technology Monthly*, serving as a core channel for showcasing technology progress, transparently communicating achievements, and disseminating technology value.

4. Seeking Progress While Maintaining Stability to Consolidate a New Foundation for Services

In 2025, with the support of the research and development team, the Company advanced the development of digitalisation projects and the application of intelligent solutions as planned. All core objectives have been fulfilled.

Research and Development Innovation Awards of Haitong Unitrust in 2025

Awarding body	Award name	Achievements
China Communications Standards Association	Pioneer in Intelligent Software Engineering — Engineering Technology	• Integrated R&D and operations management platform

• INTELLECTUAL PROPERTY PROTECTION

While encouraging research and development innovation, the Company also prioritises the protection of intellectual property rights. It strictly complies with the requirements of laws and regulations such as the *Patent Law of the PRC* and the *Trademark Law of the PRC*, protecting its own intellectual property rights in accordance with the law while avoiding infringement of the intellectual property rights of others. In 2025, the Company did not experience any incidents of violations of laws and regulations related to intellectual property rights.

To track the outcomes of innovation-driven efforts, the Company has established quantitative indicators and set clear objectives, continuously monitoring and assessing progress towards their achievement, actively promoting the empowering role of financial technology in business and operations, ensuring that innovative initiatives effectively enhance the Company's overall effectiveness. In 2025, the Company was granted 3 new software copyright registration certificates.

5. Working Together to Consolidate the Development Community

5.1. EMPLOYEE RIGHTS AND BENEFITS

- **STAFF RECRUITMENT AND EMPLOYMENT**

Haitong Unitrust strictly abides by laws and regulations including the *Labour Law of the PRC* and the *Labour Contract Law of the PRC*. It has formulated multiple personnel management policies to standardise management mechanisms such as recruitment, compensation, working hours, leave, and dismissal through a more comprehensive policy framework. The Human Resources Department takes the lead in implementing talent management objectives, explicitly prohibiting any form of discrimination based on gender, age, nationality, race, or religious beliefs, and strives to build a diverse workforce.

The Company firmly prohibits the employment of child labour and any form of forced labour. During the recruitment phase, it strictly verifies the valid identity information of new hires. During the employment process, it prohibits practices such as forced labour, ensuring that employment practices comply with relevant laws and regulations and international labour standards. Should any violation of regulations relating to child labour or forced labour be identified, the Company will immediately initiate investigation and rectification procedures, terminate the relevant employment arrangements in accordance with the law, and implement remedial and preventive measures to prevent the recurrence of similar incidents.

In 2025, the Company adhered to placing equal emphasis on external recruitment and internal cultivation to ensure the development of a high-quality talent pipeline. The Company organised multiple specialised recruitment activities and continuously strengthened employer brand awareness through diverse platforms such as the official website, WeChat official account, and campus recruitment presentations.

CASE: Joining the South Bund Financial Youth Joint Conference

In order to continuously enhance its employer brand influence and expand its talent cooperation channels, in 2025, the Company partnered with the Xiaodongmen Sub-district to jointly carry out the South Bund Internship Program for Cultivating Young Financial Talents, recruiting students from universities such as Fudan University and Shanghai International Studies University as interns, and joined the South Bund Financial Youth Joint Conference as one of its founding members.

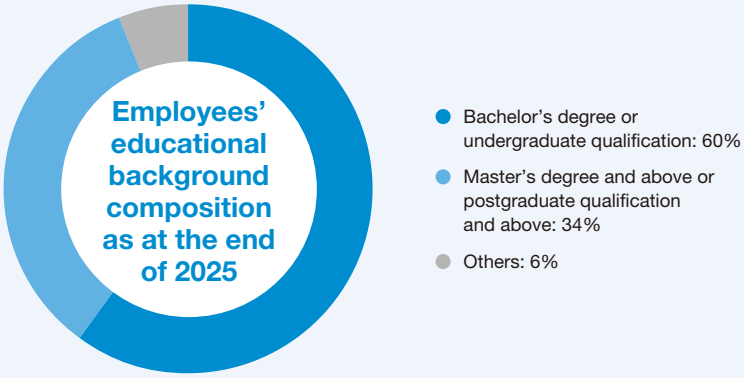
This project guided students to gain an early and in-depth understanding of financial leasing business scenarios and industry trends, hone their professional skills, and accumulate industry experience. This project strengthened the Company's professional image and influence among financial talent, and broadened its external channels for high-calibre talent exchange and recruitment, building a new bridge for the sustained attraction and connection to future financial talent.

5. Working Together to Consolidate the Development Community

In alignment with its strategic transformation and sustainable development objectives, the Company continues to advance talent recruitment and workforce development, actively attracting talent across multiple levels and disciplines, so as to provide talents for the Company's stable and sound development.

In 2025, the Company recruited 125 market-oriented and professional personnel, including 7 management personnel.

As at the end of 2025, the Company had 1,415 employees (excluding dispatched workers) in total.



In 2025, the labour contract signing rate of Haitong Unitrust was 100%, and no non-compliant incidents such as the employment of child labour or forced labour occurred.

- **EMPLOYEE COMMUNICATION AND CARE**

Haitong Unitrust values employee communication and cares for the physical and mental health of its employees. Complying with the *Labour Law of the PRC*, the *Trade Union Law of the PRC*, and the *Law of the PRC on the Protection of Women's Rights and Interests*, the Company continuously optimises and improves its employee communication and care mechanisms, effectively safeguarding the legitimate rights and interests of employees and enhancing their sense of well-being and belonging.

In terms of employee communication, the Company schedules monthly Leadership Reception Days to ensure stable and efficient communication with employees, creating a transparent and open working environment.

The Company has established and implemented the staff representative congress system to advance democratic management and serve as a communication bridge between employees and the Company. This allows employees to participate in the Company's democratic management in accordance with the law and safeguard their legitimate rights and interests.

Haitong Unitrust Staff Representative Congress System

Frequency of meetings	Held at least once a year.
Scope of authority	Exercise authority in accordance with the law, including reviewing proposals, approving resolutions, conducting oversight, and participating in democratic elections and evaluations.
Content of review	Rules, regulations, or other material matters directly affecting the vital interests of employees.
Composition of representatives	Primarily composed of frontline employees, with managers at the first level and above not exceeding 20%.

In 2025, the Company revised the *Employee Attendance Management Measures* and the *Employee Leave Management Measures*, introducing medical examination leave, blood donation leave, and public welfare leave, continuously improving the employee benefits system.

In respect of remuneration, the Company strictly adheres to the *Employee Handbook* and provides employees with competitive compensation in accordance with the job grading system. Employee remuneration comprises two components: fixed salary and performance bonus. Fixed salary consists of basic salary, fixed allowances, and administrative position allowances. Performance bonuses are linked to the Company's performance as well as the outcomes of departmental and individual performance appraisals.

In respect of employee care and assistance, the Company actively develops a range of trade union welfare programs covering all employees, giving full play to the trade union's role as a bridge and bond in fostering cohesion among staff. The Company has established an Employee Home and promotes work-life balance and enhances employee satisfaction through various measures including cultural and sports activities, employee care visits, and employee assistance programs.

Employee Care and Support Actions of Haitong Unitrust in 2025

Cultural and sports activities	Carried out cultural and sports activities such as sports events, spring and autumn outings, and family days. A cumulative total of 370 activities of various types were held throughout the year, with a total participation of over 6,400 participants.
Employee visits	Conducted care visits on occasions including festivals, birthdays, marriages, childbirth, illness, and bereavement, with a cumulative total of 1,746 visits throughout the year.
Assistance for employees in difficulty	Actively responded to the initiative of higher-level trade unions. A total of 8 employees were assisted throughout the year.

5. Working Together to Consolidate the Development Community

CASE: Hosting a Family Day Event

In 2025, Haitong Unitrust held a Family Day event with the theme of "Love Unites the Family, Joy Starts the Journey". "Unitrust Families" from Shanghai and across the country spent a joyful day filled with laughter. Through a rich variety of activities, this Family Day conveyed the love for both immediate families and the corporate family, growing together with employees.



Family Day event

In addition, the Company attaches great importance to the well-being of female employees. The Company has established a nursing room and organised special health lectures for female employees, striving to build a family-friendly workplace. In 2025, the Company was recognised as an integrated service facility by the Shanghai Municipal Federation of Trade Unions and was awarded the title of "Service Complex for Employees".



"Service Complex for Employees" title



Special health lecture for female employees

5.2.HUMAN CAPITAL DEVELOPMENT

- **STRENGTHENING EMPLOYEE TRAINING SYSTEM**

With reference to the national standard of *Quality Management — Guidelines for Training* (GB/T19025-2001 idtISO10015:1999) and based on its operational needs, the Company formulated the *Training Management Handbook* to improve the training system, meet the developmental needs of employees at different stages of their careers, and further strengthen the development of its talent pipeline.

Key Training Programs of Haitong Unitrust in 2025

Program name	Trainees	Training objectives and content
"Haitong Unitrust Lecture Hall"	All staff of the Company	Offers themed training sessions on topics such as current affairs, business, and industry, creating a distinctive training brand.
"Sunflower Program"	Internal trainers and business personnel	Through a scientific and systematic process of knowledge extraction and curriculum development, organises regionalised and personalised business training to effectively drive business innovation and organisational development.
"Industrial Research and Exchange"	Business personnel and credit review personnel	Assists business personnel in understanding the credit assessment system, policies, and products, and supports credit assessment staff in rapidly gaining an understanding of industry development trends.
"UniFortune Academy"	Business personnel of subsidiaries	Provides professional knowledge sharing on industry developments, policy interpretation, approval methodologies, and key operational points, supporting continuous business innovation and improvement.
Business elite training camp	Business personnel of branches	Organises thematic training on product knowledge, sub-sector analysis, and risk management awareness enhancement, enhancing the overall competencies of business personnel.
"Building New Dreams" new employee bootcamp	New employees	Encompasses four modules covering company introduction and culture, institutional processes, business modules, and professional competencies, helping new employees to integrate swiftly into the organisation and develop an understanding of the Company's culture.

In addition to routine training, the Company encourages employees to participate in relevant professional qualification examinations and provides appropriate rewards in accordance with its internal regulations. In 2025, a total of 5 employees applied for and obtained relevant professional certificates, receiving a total of RMB16,323 in cash rewards.

5. Working Together to Consolidate the Development Community

CASE: Hosting the "Haitong Unitrust Lecture Hall" Open Course

The Company launched the "Haitong Unitrust Lecture Hall" open-course training program for all employees. Centring on current affairs, industry frontiers, and business planning, it established four major themed segments: current affairs frontiers, industry research, business expansion, and workplace enhancement.

In 2025, the "Haitong Unitrust Lecture Hall" held a total of 7 sessions, with cumulative attendance reaching 3,828 participants. The program effectively strengthened employees' political awareness and alignment with the Company's cultural values, helped broaden employees' horizons, cultivated innovative thinking, and enhanced collaborative capabilities, thereby further developing an industry-focused, specialised, and multi-disciplinary talent pipeline.







To continuously increase investment in employee training, the Company established employee training metrics in the *Sustainable Development Plan (2023–2026)* to systematically advance employee skills enhancement and career development.

Employee Training Performance Highlights of Haitong Unitrust in 2025

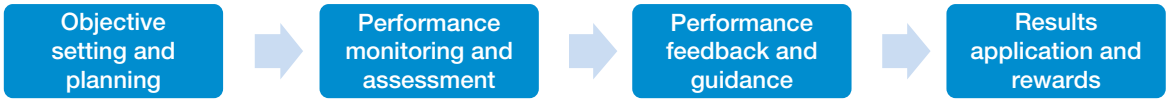
Indicator	Performance in 2025
Number of training sessions	331
Employee participation in training	27,844
Coverage of employee training	100%

- **PERFORMANCE APPRAISAL AND PROMOTION**

  By building a sound and effective performance management system and career advancement channels, Haitong Unitrust provides a solid platform for its employees' career development.

  In terms of employee performance appraisal, the Company regularly conducts unit performance appraisals and individual performance appraisals. Individual performance appraisals cover two aspects: performance appraisals and competency evaluations. Through fair, comprehensive, and objective assessments of employees work performance and competencies, the Company is committed to promoting the coordinated growth between individual development and organisational objectives.

  Performance Management Process of Haitong Unitrust

  For employee promotion, the Company follows the principles of market orientation, professionalism and institutionalisation, and has developed the *Measures for Management of MD Position System*, establishing administrative-level and professional-level promotion channels to accommodate diverse business characteristics and competitive demands.

5.3. EMPLOYEE HEALTH AND SAFETY

Haitong Unitrust strictly complies with the relevant labour protection requirements stipulated in the *Occupational Disease Prevention and Control Law of the PRC* and other relevant laws and regulations. The Company has formulated the *Emergency Response Plan for Sudden Public Safety Incidents* to effectively prevent, promptly control, and properly handle all types of public safety incidents. It is committed to providing employees with a safe and hygienic working environment and conditions, while continuously caring for their health and safety.

The Company actively implements arrangements for employee health check-ups and provides online report interpretation services. In 2025, the health check-up coverage rate among the Company's employees was 100%.

In addition, the Company continues to conduct fire safety drills to enhance employees' awareness of fire safety. In 2025, the Company recorded no major safety incidents resulting in serious injuries or fatalities.

5. Working Together to Consolidate the Development Community

CASE: **Conducting Fire Safety Drill and Training**

In 2025, the Company organised fire safety training and practical drills under the theme of "Fire Safety for All, Life Above All — Safe Use of Fire and Electricity". Based on the actual conditions of Haitong Unitrust Tower, this training provided targeted practical guidance to further enhance employees' knowledge of fire prevention and firefighting. After a simulated fire alarm was triggered on the 5th floor of Haitong Unitrust Tower, employees participating in the drill swiftly evacuated to the emergency evacuation assembly point, where they took part in fire extinguisher operation training and a simulated smoke escape cabin experience.

The training and drills effectively strengthened employees' fire prevention and safety awareness and their emergency evacuation capabilities, and further optimised the emergency coordination mechanism between the Company and the fire authorities.



Fire safety drill and training

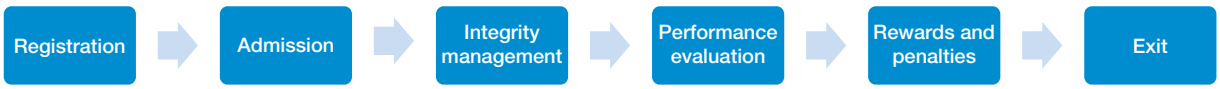
5.4.SUPPLIER MANAGEMENT

The suppliers of Haitong Unitrust are mainly companies in sectors such as technology, engineering, and general categories (goods and services).

The Company strictly complies with laws and regulations, including the *Tendering and Bidding Law of the PRC*. It has established and improved the supplier and procurement management policy framework, and revised and released the *Supplier Management Measures* and the *Centralised Procurement Management Measures* in 2025, and formulated new management policies such as the *Detailed Rules for the Implementation of Framework Agreement Procurement*. In 2025, the Company achieved 100% coverage of the full lifecycle management of suppliers through its supplier management system.

In 2025, the Company focused on continuously standardising centralised procurement supplier management, strengthening cooperation with suppliers, and improving suppliers' performance quality to better serve and support the Company's business development.

Full Lifecycle Supplier Management Mechanism of Haitong Unitrust



The Company places great emphasis on the business ethics and social responsibility of its suppliers, continuously improves the mechanisms for screening, evaluating, and conducting regular inspections of suppliers, and strictly monitors and guards against all forms of commercial bribery. In 2025, the Company revised the *Code of Integrity and Self-Discipline for Procurement*, systematically defining the circumstances that may constitute improper transfer of interests and improper conduct in procurement activities, strengthening the prevention and control of integrity risks, and providing institutional safeguards for procurement personnel to perform their duties in a compliant manner and uphold the bottom line of integrity.

All domestic suppliers are required to sign the *Integrity Commitment Letter*, commit to rejecting bribery practices such as the offering of gifts, and provide evidence of a clean record free from corruption or illegal conduct. In 2025, 100% of the Company's domestic suppliers signed the *Integrity Commitment Letter*, and no suppliers were found to have caused any significant actual or potential negative impacts or violations related to business ethics, environmental protection, or labour standards.

The Company actively promotes the concept of green procurement in its procurement practices, giving priority to energy-saving, environmentally friendly products and services that comply with national policy guidance. In the future, the Company will align its corporate strategy with industry practices to continuously explore the possibility of integrating ESG indicators into the procurement management system, advancing the sustainable development of the supply chain.

In addition, the Company regularly reviews and inspects accounts payable, focusing on identifying any long-term outstanding balances. By comparing contract terms with project status, invoices, and other supporting documents, the Company ensures there are no issues of "arrears in payments to SMEs", thereby safeguarding the legitimate rights and interests of suppliers.

5.5. RURAL REVITALISATION AND COMMUNITY WELFARE

Haitong Unitrust actively fulfils its social responsibilities as a state-owned enterprise, continuously advances the rural revitalisation strategy, and explores new models and pathways to promote rural revitalisation and community welfare, striving to enhance community well-being while achieving sustainable rural development.

Guided by the Party-building brand "Haitong Unitrust's Commitment to the Party and Future Growth", the Company has established the "Haitong Unitrust Aspirations" public welfare brand, integrating social responsibility into the core corporate development philosophy and demonstrating the Company's unwavering commitment to driving social progress and fulfilling its corporate responsibilities.

In respect of rural revitalisation efforts, the Company has continued to consolidate and expand the achievements of poverty alleviation, and has carried out Party-building initiatives to facilitate the identification and adoption of rural revitalisation projects in designated assistance regions. In 2025, the Company donated RMB45,000 to a kindergarten in Mengban Township, Jinggu Dai and Yi Autonomous County, Yunnan Province, and donated 20 second-hand computers to Hepingzhai Primary School in Kangping Town, Jiangcheng Hani and Yi Autonomous County, Yunnan Province. These efforts effectively improved the education quality of the supported schools, enriched teaching methods, and continued to boost local rural revitalisation. The Company also made a donation of RMB50,000 to the Huangpu District Representative Office of the Shanghai Charity Foundation, in support of the "South Bund Transportation Express Project".

In terms of community welfare, the Company actively fulfils its social responsibilities by continuously carrying out community welfare and charitable donation activities, and enhancing its public welfare brand, demonstrating its responsibility and commitment as a state-owned enterprise.

In terms of volunteer services, the Company established a volunteer service team for the China International Import Expo (CIIE), actively guiding young employees to engage in volunteer services, thereby strengthening employees' sense of social responsibility and further enhancing the influence of the "Haitong Unitrust Aspirations" public welfare brand.

CASE: Carrying out "First Greeting" Huangpu Youth Assistance and Educational Support Initiative

The Company has participated in the "First Greeting" program, a youth assistance and educational support initiative in Huangpu District, for four consecutive years. In 2025, the Company allocated a special fund of RMB30,000 to deliver the "First Greeting" for the 2025 Spring Festival to underprivileged youth in Huangpu District. The donated charitable funds were used to assist students from impoverished families and disadvantaged youth in Huangpu District.



"First Greeting" Huangpu Youth Assistance and Educational Support Initiative



Educational Support Initiative Donation Certificate

CASE: Donation of HK$1,000,000 in Response to the Hong Kong Fire Incident

In November 2025, a serious fire broke out in the Hung Fuk Court community in Tai Po, Hong Kong. Haitong Unitrust actively fulfilled its social responsibilities as a state-owned enterprise and a company listed on the Hong Kong Stock Exchange by donating HK$1,000,000 for emergency rescue operations, the resettlement of affected residents, and subsequent reconstruction efforts.

5. Working Together to Consolidate the Development Community

CASE: Participation in Volunteer Service Activities at the 8th China International Import Expo

In November 2025, the 8th China International Import Expo was held at the National Exhibition and Convention Centre (Shanghai), and Haitong Unitrust has established a volunteer service team for the Expo for three consecutive years. The team fully demonstrated the volunteer spirit of "dedication, friendship, mutual assistance, and progress", and put into practice the pledge of "the Party may rest assured, we will dedicate our youth to building a strong nation", demonstrating to the world the confident, open, and professional image of Chinese youth.



Haitong Unitrust Volunteer Service Team



Volunteering activity team certificate

CASE: Co-Organising the "World First Aid Day" Themed Event

In September 2025, the Company jointly organised a "World First Aid Day" themed event with Xiaodongmen Sub-district, establishing a "Youth Volunteer Service Team", launching the "Youth First Aid Pioneers" initiative, and calling on young people at large to safeguard lives through knowledge and build a strong defence through action.

The themed event was conducted under the guidance and support of the Red Cross Society of Huangpu District and the Huangpu District Youth League Committee. Through a variety of forms including training sessions, drills, and volunteer services, the event promoted the acquisition of practical first aid skills among young people and enhanced social resilience in responding to climate-related disasters.



"World First Aid Day" themed event

5. Working Together to Consolidate the Development Community

CASE: Carrying out the "Youth Relay, Passing on Kindness — Lei Feng Month Campus Charity Sale" Campaign

In order to further enhance the "Haitong Unitrust Aspirations" public welfare brand, Haitong Unitrust, in collaboration with the Red Cross Society of Xiaodongmen Sub-district, the Sub-district Youth League Working Committee, Shangwen Middle School, and Huangpu District No. 1 Central Primary School, organised the "Youth Relay, Passing on Kindness — Lei Feng Month Campus Charity Sale" charity event on the occasion of the 62nd Lei Feng Memorial Day. The Company has participated in the campus charity sale for two consecutive years. The entire proceeds from the charity sale were donated to the Red Cross Society of Huangpu District, Shanghai, and will subsequently be utilised to help community families in need.



Youth Relay, Passing on Kindness — Lei Feng Month Campus Charity Sale Campaign


荣誉证书
人道救助 爱心关怀
为感谢您对红十字人道救助事业的支持，特授此证纪念。

Charity Sale Donation Certificate

As a responsible corporate citizen, the Company is dedicated to sustained investment in community welfare and volunteer services, with clearly defined objectives set out in the *Sustainable Development Plan (2023–2026)* for ongoing monitoring and follow-up.

Highlights of Rural Revitalisation and Community Welfare Performance of Haitong Unitrust in 2025

Indicator	Performance in 2025
Total charitable and other donations	RMB1,025,900
Number of volunteer service participants	150 participants
Total volunteer service hours	330 hours

6. Forging a Robust Governance System for Steady and Sustained Development

6.1. PARTY BUILDING LEADERSHIP

Haitong Unitrust embraces the spirit of reform to strengthen its primary responsibilities and core business, promoting the deep integration of Party building and business operations to lead the high-quality development of the Company. In 2025, the Company thoroughly studied and implemented the guiding principles of the fourth plenary session of the 20th Central Committee of the Communist Party of China, further aligned its thinking, consolidated collective resolve for advancement, and identified clear directions for action, advancing study, inspection and rectification in an integrated manner with rigorous and practical measures, and promoting the spirit of the Central Committee's Eight-Point Regulation to be truly internalised and reflected in practice.

Key Party Building Initiatives of Haitong Unitrust in 2025

Party organisation development	• Strengthened Party organisational structure and working mechanisms. As at the end of 2025, the Company's Party Committee oversaw 2 directly affiliated general Party branches, comprising a total of 40 Party branches including those established under the general Party branches. • Based on the Company's business and structural adjustments, completed the formation and re-election of 11 Party organisations and the appointment of well-qualified Party secretaries for each organisation in 2025.
Policy improvement	• Formulated or revised and improved 15 Party building-related institutional documents throughout the year, including the *Rules of Procedure and Decision-Making of the Party Committee* and the *Detailed Implementation Rules for the "Preliminary Study" for Matters to be Studied and Discussed by the Party Committee.*
Conducting in-depth study and education on thoroughly implementing the Spirit of the Central Committee's Eight-Point Regulation	• Utilised methods such as the Theoretical Study Centre Group and special study class to conduct collective study activities. Invited professors from the Shanghai Municipal Party School to deliver special Party lectures and guidance reports. Organised members of the leadership team to participate in warning education activities. • During the year, 40 Party branches conducted over 270 relevant study activities.
Party conduct and clean governance	• Concentrated rectifications focused on three key areas: "improper dining and drinking at public expense", "entitlements and benefits associated with the performance of duties", and "Party, trade union, and Youth League activities". • Completed routine inspections of 3 Party branches and "look-back" inspections of another 3 Party branches as planned throughout the year.

6. Forging a Robust Governance System for Steady and Sustained Development

The Company attaches great importance to the development of Party-building information platforms. It fully utilised platforms such as Guotai Haitong All-Connect "Kanjian", Unitrust e-Xing, and the WeChat official account to empower business development with high-quality Party-building communications to improve quality and efficiency. A total of over 750 publicity and distribution tasks were completed across various platforms throughout the year.

CASE: Summary Meeting on the In-depth Study and Implementation of the Spirit of the Central Committee's Eight-Point Regulation

The Party Committee of Haitong Unitrust promoted the internalisation and practical application of the spirit of the Central Committee's Eight-Point Regulation through rigorous and substantive measures. The summary meeting placed particular emphasis on the depth of study, integrating the study and education program with inspection feedback, audit supervision, and leads from the disciplinary committee. The meeting focused on strengthening discipline-building among newly promoted, young, and key-position managers, conducting concentrated rectification in key areas, and addressing pain points in team and business management. These efforts drove the study and education programme to be continuously deepened and substantiated. The summary meeting was attended by over 70 participants in total.



Summary meeting on the In-depth Study and Implementation of the Spirit of the Central Committee's Eight-Point Regulation

6.2.CORPORATE GOVERNANCE

- **IMPROVING GOVERNANCE STRUCTURE**

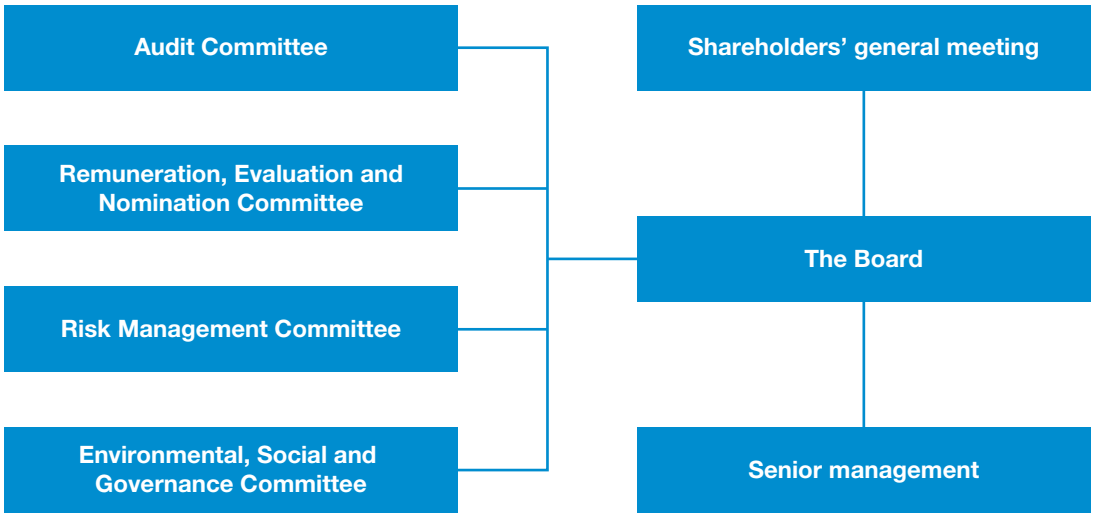
Haitong Unitrust strictly complies with the *Company Law of the PRC*, the *Listing Rules*, and other applicable laws, regulations, and requirements, continuously improving its corporate governance framework and enhancing its corporate governance standards. In 2025, in accordance with the requirements of the relevant laws and regulations, the Company abolished the Board of Supervisors, formulated the *Working Rules for the Remuneration, Evaluation and Nomination Committee of the Board of Directors*, and revised a number of internal policies including the *Articles of Association*, the *Rules of Procedure for Shareholders' General Meeting*, the *Rules of Procedure for the Board of Directors*, and the *Detailed Working Rules for the Audit Committee*, establishing a corporate governance framework comprising the shareholders' general meeting, the Board of Directors, and senior management.

The Company maintains a clear distinction between decision-making responsibilities and operational management and execution responsibilities, thereby ensuring standardised and orderly operations. The chairman of the Board is elected and removed by a majority of all directors, with principal powers and duties including presiding over shareholders' general meetings and convening and presiding over Board meetings, inspecting the implementation of Board resolutions, and other powers and duties authorised by the Board. The general manager is nominated by the chairman of the Board and is accountable to the Board, with principal responsibilities including presiding over operational management and organising the implementation of annual operational plans and investment proposals.

In 2025, the Company merged the relevant committees to establish the Remuneration, Evaluation and Nomination Committee, and transferred the relevant functions of the former Board of Supervisors to the Audit Committee. The Board of Directors has established the Audit Committee, the Remuneration, Evaluation and Nomination Committee, the Risk Management Committee, and the Environmental, Social and Governance Committee. Each of these professional committees performs its respective duties and functions and operates in a synergistic manner to ensure standardised, sound, and effective decision-making by the Board.

6. Forging a Robust Governance System for Steady and Sustained Development

Governance Structure of Haitong Unitrust



The Company has formulated the *Board Diversity Policy*. When structuring the composition of the Board, the Company considers diversity factors from multiple perspectives, including but not limited to gender, age, cultural and educational backgrounds, and professional experience. Details of the implementation of Board diversity and the results of its review for the current year can be found in the "Corporate Governance Report" section in the *2025 Annual Report of Haitong Unitrust International Financial Leasing Co., Ltd.*

The Company holds shareholders' general meetings and Board meetings in strict accordance with the requirements of the *Listing Rules* and the *Articles of Association*, ensuring that the legitimate rights and interests of the Company and its shareholders are safeguarded. In 2025, the shareholders' general meeting, the Board of Directors, and various professional committees of the Company conducted key deliberations and decision-making work focusing on the optimisation of the corporate governance structure and the enhancement of the institutional framework, laying a governance foundation for standardised operation and high-quality development.

6. Forging a Robust Governance System for Steady and Sustained Development

Composition of the Board of Directors of Haitong Unitrust and the Meetings Held in 2025

Composition of the Board of Directors	Meetings held
2 executive directors 5 non-executive directors 1 employee director 4 independent non-executive directors	3 shareholders' general meetings
Including: 3 female directors	12 Board meetings
	14 meetings of various professional committees of the Board

In 2025, to further strengthen the soundness, transparency, and effective supervision of corporate governance and Board decision-making, the Company continuously improved the independent director system, strengthened communication with independent directors, and reinforced their role in decision-making on major issues, risk control, and supervision and management.

CASE: Convening Independent Directors' Communication Meeting

In 2025, the Company convened an independent directors' communication meeting, presided over by Mr. Mao Yuxing, Party Secretary and Chairman of the Board, with all independent directors in attendance.

At the meeting, Mr. Mao Yuxing engaged in in-depth discussions with the independent directors regarding the safeguards for the performance of their duties and the mechanism for feedback on their opinions and suggestions. He sought to ascertain in detail whether any obstacles existed in the exercise of their rights and the expression of independent opinions, and whether the questions and suggestions raised by the independent directors were receiving timely and effective responses, and conducted in-depth exchanges with independent directors on topics such as the future direction of the Company's development.

• STRENGTHENING INFORMATION DISCLOSURE

Haitong Unitrust continuously tracks the latest regulatory developments and updates its professional knowledge reserves to ensure that information disclosure aligns with regulatory orientation. It strictly fulfils its information disclosure obligations as a listed company in accordance with regulations, ensuring the completeness, compliance and transparency of information disclosure to effectively safeguard the legitimate rights and interests of investors, especially small and medium-sized investors.

In 2025, the Company, as a listed company, fulfilled its regular and ad hoc information disclosure obligations, including periodic reports, monthly returns on movements in securities, overseas regulatory announcements, announcements on major events, and notices of shareholders' general meetings. A total of 100 announcements were published during the year.

• INVESTOR RELATIONS MANAGEMENT

Haitong Unitrust attaches great importance to investor relations management. In 2025, the Company revised the *Investor Relations Management Policy*. Adhering to the principles of compliance, equality, honesty and trustworthiness, and proactivity, the Company actively established communication channels with investors, promptly summarised and analysed investors' concerns, and ensured that investor relations management was carried out in an effective and orderly manner.

The Company continuously disseminates information on its operations and achievements to investors through Hong Kong Stock Exchange announcements, the Company's website, its WeChat official account, and social media platforms, comprehensively showcasing its latest development concepts, advantages, and accomplishments to the market. In 2025, the Company organised 1 visit to shareholders and 4 research meetings with external securities analysts and public fund investors to enhance shareholders' and investors' understanding and recognition of the Company.

In 2025, the Company formulated the *Market Capitalisation Management Policy*, clearly establishing guiding principles of compliance, a scientific approach, proactiveness, and honesty for the conduct of market capitalisation management. The Company attaches great importance to rewarding shareholders. While balancing business development, it continuously strengthens guidance on cash dividends to protect and enhance the long-term interests of shareholders and share the operating results with all shareholders.

In 2025, the Company completed the distribution of the 2024 annual dividends and the 2025 interim dividends, distributing cash dividends of RMB329,412,000.00 (tax inclusive) and RMB345,882,600.00 (tax inclusive) respectively.

For details of the management of other corporate governance issues, please refer to the "Corporate Governance Report" section in the *2025 Annual Report of Haitong Unitrust International Financial Leasing Co., Ltd.*

6.3.RISK MANAGEMENT

As a financial leasing enterprise, Haitong Unitrust faces risks in its operating activities that primarily involve credit risk, liquidity risk, operational risk and reputational risk. In 2025, the Company focused on the "Five Major Sectors of Finance", continued to deepen its presence in market segments, optimised its asset structure, and strengthened its risk resilience in an environment of heightened uncertainty, thereby safeguarding the Company's long-term and stable development.

The Company adheres to the risk management philosophy of "aligning operational efficiency with effectiveness". It has established a system centred on the *Comprehensive Risk Management Measures* and built a top-down risk management framework. Guided by a "prudent yet flexible" risk strategy and supported by a "comprehensive risk management system and internal control system", the Company implements risk control requirements, ensuring that risks are known, controllable, and acceptable.

Risk Management Structure of Haitong Unitrust

The Board is responsible for comprehensive risk management, and the Risk Management Committee is established under the Board to perform corresponding functions



First line of defence
Business and functional departments



Second line of defence
Risk Management Department



Third line of defence
Audit Department and Discipline Inspection Office

- ### RISK APPETITE AND MODEL MANAGEMENT

  In 2025, with the *Risk Appetite Management Measures (Trial)* and other policies as its foundation, the Company refined its risk appetite management mechanism. Taking into account external macroeconomic conditions, cyclical changes in industry supply and demand, and shifts in the Company's own business development preferences, the Company defined its annual risk appetite and implemented daily mark-to-market monitoring of relevant indicators through system tools. In 2025, the Company conducted regular assessments and made moderate adjustments to industry outlook classifications to enhance the adaptability and flexibility of risk management across different economic cycles.

  Meanwhile, based on policies such as the *Measures for Risk Measurement Model Management,* the Company continuously tracks external market risks and price trend changes, as well as the quality performance of its existing assets, to optimise risk management models, further improving the adaptability and predictive capabilities of these models.

• ESG RISK MANAGEMENT

In terms of risk pricing, the Company has integrated ESG-related factors into its risk pricing process. In the *Industry Admission Classification* for 2025, green and environmentally friendly industries such as wind power and photovoltaics were classified as priority industries for support. Furthermore, the Company implemented differentiated pricing for projects that meet green leasing standards to enhance the long-term value orientation of resource allocation.

In terms of ESG due diligence, the Company has formulated the *ESG Risk Management Measures*, integrating ESG risk management into its comprehensive risk management framework. This enables accurate identification, prudent assessment, dynamic monitoring, timely response, and full-process management of ESG risks faced in various business activities, with ESG risks fully considered during business due diligence. Meanwhile, the Company formulated the *Product Manual for the Energy Supply Industry* based on industry characteristics. By setting forth ESG risk management and control requirements for certain energy supply sectors and encouraging the adoption of environmentally friendly technologies such as power generation from waste, the Company has strengthened the pre-emptive control of relevant ESG risks.

Customer ESG Due Diligence System of Haitong Unitrust

The Company has established criteria for identifying customers with high ESG risks. For customers potentially posing high ESG risks, when their cumulative risk exposure with the Company reaches the defined threshold, the Company conducts ESG due diligence, records the ESG risk assessment results, and prepares an ESG due diligence evaluation form. The Company conducts ESG due diligence through a combination of on-site and off-site methods, making comprehensive use of methods such as the collection of public information and third-party data, document verification, and interviews to thoroughly identify and assess customers' ESG risks. During the duration of the business relationship, the Company conducts regular or ad hoc ESG risk re-assessments of customers to continuously track and manage changes in ESG risks.	
Dimensions of ESG risk evaluation	The ESG due diligence evaluation system covers three main areas comprising environmental (E), social (S), and governance (G), under which core topics and key indicators are established. Industry-specific ESG risk issues are included in the ESG due diligence evaluation system for different industries, and the weightings of these issues are adjusted based on industry characteristics. • Environmental (E): emissions and waste management, climate change response, etc. • Social (S): employee management, supply chain management, etc. • Governance (G): business ethics, etc.

ESG risk triggers and corresponding measures	Risk triggers: • For customers potentially posing high ESG risks, business units are required to conduct ESG due diligence when their cumulative risk exposure with the Company exceeds the specified threshold. • Customers who have been involved in significant negative ESG incidents or whose ESG risk assessment results fall below the prescribed threshold are classified as high-ESG-risk customers. Response measures: • For customers identified as having high ESG risks, the business unit must conduct a prudent evaluation of their ESG risks and develop an ESG risk response plan before entering into any formal business cooperation with them. • For customers during the duration of the business relationship, regular or ad hoc ESG risk re-evaluations shall be conducted, response measures shall be taken to mitigate risks, and ESG risk response plans shall be formulated.

CASE: Performing Due Diligence on Customers in High-ESG-Risk Industries

In 2025, Haitong Unitrust conducted ESG due diligence on two customers operating in the manufacture of basic chemical raw materials and the mining industry respectively, both of which are classified as high-ESG-risk industries.

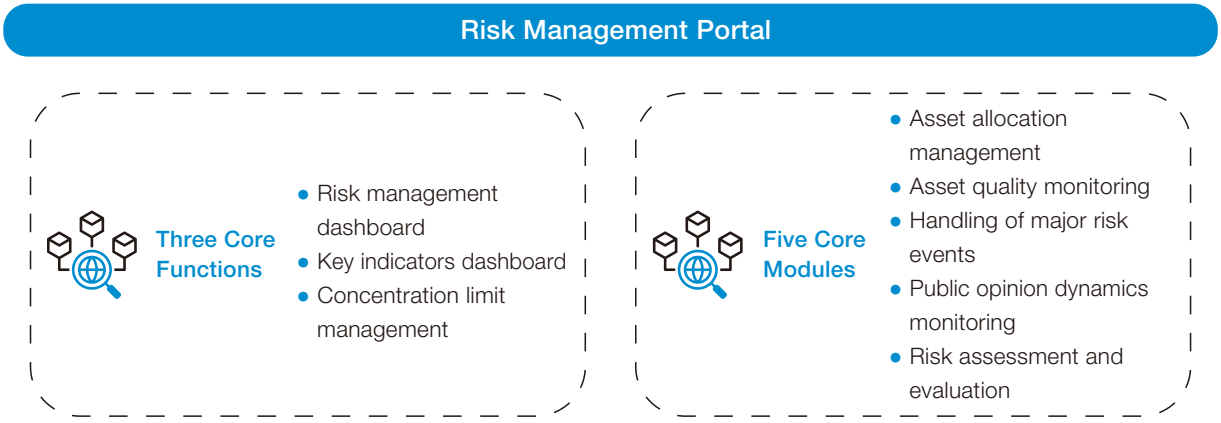
By collecting online information such as annual reports and ESG reports of the two enterprises, and conducting offline site visits and investigations, Haitong Unitrust found no record of significant ESG-related violations or potential risk hazards in either company. Consequently, they were classified as “non-high-ESG risk customers”.

While strengthening ESG risk management and control for customers, the Company also attaches great importance to cultivating the ESG risk management awareness and practical capabilities of its employees. In 2025, the Company participated in a specialised training session organised by Guotai Haitong on the theme of “Latest ESG Trends and ESG Risk Management”. The training session featured in-depth sharing and exchanges on topics including the latest developments in ESG and risk management practices, with a total of 93 participations from multiple departments of the Company, including the Risk Management Department and the Office of the Board.

• DIGITALISATION OF RISK MANAGEMENT

In 2025, the Company continued to advance the digitalisation of risk management and completed the iterative upgrade of the risk management portal. Through the systematic integration of risk management-related functions, the Company established a risk management portal framework centred on three core functions and five core modules, achieving centralised, visual, and dynamic management of the Company's overall risk profile, and further enhancing the systematic and forward-looking capabilities of risk identification, monitoring, and assessment.

Risk Management Portal Development of Haitong Unitrust



• RISK MANAGEMENT AND CONTROL OF LEASED ASSETS

Risk management and control of leased assets is an important foundation for the steady operation of financial leasing business, as it relates to asset quality, risk exposure control, and overall risk tolerance. The Company has developed the *Implementation Rules for Maintenance of Insurance for Leased Assets* and maintains insurance for leased assets in order to mitigate project losses caused by accidental damage to leased assets. In 2025, contracts with insurance coverage accounted for 90.8% of the Company's total contracts.

Risk Management Performance of Haitong Unitrust in 2025

- Annual ESG risk training coverage for employees in risk management-related departments: 100%.
- Business coverage of the ESG risk management system: 100%.

6.4.COMPLIANT OPERATIONS

- ### COMPLIANCE GOVERNANCE

Haitong Unitrust upholds the compliance philosophy of "compliance by all employees, compliance starting from the management, compliance creating value, and compliance as the foundation of the Company's survival", continuously strengthening its compliance governance capabilities. The Company actively takes measures to respond to regulatory requirements, optimise its compliance management system framework centred on the *Compliance Management Measures*, and strengthen the integration of its business and policies.

To strengthen the role of each unit as the "first line of defence" in compliance management, the Company initiated the establishment of a part-time compliance officer system in early 2025. It completed the training, assessment and appointment of the first batch of 15 part-time compliance officers, covering 5 functional departments and 10 business units, thereby enhancing the effectiveness of compliance management across all departments and units.

Compliance Management Structure of Haitong Unitrust



The Company has continuously optimised its compliance management system by formulating policy documents such as the *Implementation Measures for Compliance Review*, the *Implementation Measures for Compliance Assessment*, the *Implementation Measures for Compliance Inspection*, and the *Implementation Measures for Compliance Accountability (Trial)*, and establishing compliance inspection procedures. In 2025, it revised policy documents including the *Compliance Manual* and *the Measures for Internal Audit Management*, thereby solidifying the foundation of compliance management. In 2025, the Company recorded no significant incidents of non-compliance or legal violations in its operations.

In 2025, the Company continued to implement compliance management tasks such as compliance reviews and inspections. It also strengthened the development of a compliance culture through methods including the *Monthly Report on Regulatory Dynamics* and new employee training programs.

Key Compliance Management Initiatives of Haitong Unitrust in 2025

Compliance review	• Conducted prior reviews of the Company's rules and policies, major decisions, and other matters submitted for approval. • Performed legal reviews of financing contracts and procurement contracts.
Compliance inspection	• Organised and conducted a specialised self-inspection on integrity in professional practice, and carried out sample verifications based on the self-inspection results to identify potential risk points. • Defined the compliance inspection procedure consisting of "compliance inspection task → implementation of inspection → notification of results and follow-up rectification".
Cultural development	• Continuously tracked changes in industry laws, regulations and regulatory policies. Prepared the *Monthly Report on Regulatory Dynamics* and distributed them to all staff. Twelve monthly reports were issued in 2025, including a total of 34 summaries of laws and regulations and over 30 peer penalty cases, effectively enhancing the compliance literacy of all staff.

CASE: Foundational Compliance Training for New Employees

In 2025, the Company organised foundational compliance training for new employees. The training systematically covered basic compliance concepts, industry regulatory requirements, and standards for integrity in professional practice, helping new employees enhance their compliance awareness and solidify their foundation in professional conduct. A total of over 60 participants attended the training.



Foundational compliance training for new employees

• TAX GOVERNANCE

Haitong Unitrust adheres to tax payment in compliance with laws and regulations and continuously optimises the quality of its tax management. The Company strictly complies with the *Enterprise Income Tax Law of the PRC* and other relevant laws and regulations, with the Planning and Finance Department overseeing tax governance to ensure legal and compliant tax management.

The Company continuously optimises its tax risk assessment model by designing tax risk indicators based on industry characteristics and the Company's actual circumstances. The model not only monitors trends in these indicators but also tracks variations in underlying data, enabling the anticipation and prompt handling of potential risks. This ensures the early detection, early reporting and timely resolution of tax risks, thereby improving the efficiency and compliance of tax management.

The Company continuously conducts specialised tax training sessions, strengthening employees' understanding and application of tax laws and regulations, and constantly enhancing their tax compliance awareness and professional competence.

CASE: Organising Specialised Training on "Operational Insights into Financial Leasing under the New VAT Law"

This tax training session focused on the new VAT Law, providing a systematic interpretation of its legislative rationale and key changes, along with an analysis of common risks in the financial leasing industry and key regulatory considerations under the Golden Tax Phase IV system. The training was delivered through a combination of in-person sessions and online playback, enhancing learning flexibility and coverage. Through policy interpretation and case-based teaching, participants further deepened their understanding of business operations and tax compliance requirements, and reinforced their awareness of audit risk prevention and control, thereby providing support for compliance management.

A total of 15 employees participated in this training, which lasted for a total of 14 hours.

In 2025, Haitong Unitrust continuously monitored the legislative progress of Pillar Two[6] in various jurisdictions, advanced the tax filings for its subsidiaries in Ireland and Hong Kong, China, and simultaneously completed transfer pricing compliance analysis reports for both regions.

The principal taxes paid by the Company include value-added tax, enterprise income tax, surtaxes, stamp duty, individual income tax, withholding tax, property tax, and land use tax.

[6] Pillar Two refers to the global minimum tax regime proposed by the Organisation for Economic Co-operation and Development (OECD), which is the second pillar of the "Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy".

6.5.BUSINESS ETHICS

- ANTI-CORRUPTION

Haitong Unitrust actively fosters a culture of integrity and strengthens employees' self-discipline to prevent violations of regulations and discipline. The Company has formulated policy documents such as the *Employee Handbook,* the *Provisions on Integrity in Professional Practice,* and the *Joint Conference Policy for Supervisory Work (Provisional)*. In 2025, it formulated the *Departure Audit Measures* and revised the *Petitions and Complaints Management Measures,* thereby improving the internal anti-corruption policy framework.

The Company assumes primary responsibility for fostering a culture of integrity and preventing integrity-related risks in its operations. It is responsible for implementing regulations issued by regulatory authorities and self-regulatory organisations concerning industry-wide integrity standards, and has incorporated integrity in professional practice into its internal control system, establishing effective mechanisms for pre-emptive prevention, in-process control, and post-event accountability. In 2025, the Company carried out anti-corruption inspections and education initiatives focusing on areas including warning education and business ethics inspections.

Key Measures for Integrity Inspections and Education of Haitong Unitrust in 2025

Business ethics self-inspection and supervision	• Conducted self-inspections on integrity in professional practice, and carried out special investigations into specific issues. • Provided integrity assessment responses in relation to manager appointment reviews, re-elections of Party organisations and trade unions, and commendations and honours; issued integrity reminders during major holidays; and supervised tendering and procurement activities.
Warning education	• Conducted specialised anti-corruption and anti-bribery training titled "Learning from Cases to Build a Strong Line of Defence" for all directors. • Organised integrity training for all employees, including new employees. • Organised viewings of a series of anti-corruption educational films, with a total of 269 participants, and held 5 integrity talks for newly appointed managers and 1 collective integrity talk.
Special investigations	• Conducted targeted sample inspections focusing on key positions, key personnel, and significant events. • Conducted a special rectification campaign targeting the misappropriation of overseas business commissions and intermediary fees for personal gain.

6. Forging a Robust Governance System for Steady and Sustained Development

Furthermore, in 2025, the Company revised the *Petitions and Complaints Management Measures,* clarifying that citizens, legal persons, and other organisations may submit suggestions, opinions, or complaints via post, email, fax, telephone, or in-person visits. The Company also established a registration and ledger management mechanism for petitions and complaints, maintaining complete records of all matters raised and related requests, and submitting regular *Petitions and Complaints Conflict Screening Reports* to enhance the standardisation and traceability of petitions and complaints management.

Regarding whistleblower protection, the Company strictly complies with the relevant provisions of the *Working Rules for Supervision and Discipline Enforcement by Discipline Inspection Organs of the Communist Party of China,* and strictly implements its confidentiality policy. It has explicitly stipulated in relevant policies that it must protect identified whistleblowers and rigorously investigate and address acts of retaliation and other disciplinary violations, thereby effectively protecting the legitimate rights and interests of whistleblowers.

To continuously strengthen integrity management efforts, the Company established indicators for integrity in professional practice, aiming to comprehensively enhance integrity awareness, foster a clean and upright work environment, and promote the healthy development of the Company. In 2025, the Company recorded no concluded corruption litigation cases brought against the Company or its employees.

Performance Highlights for Integrity in Professional Practice of Haitong Unitrust in 2025

- Coverage of anti-corruption and anti-bribery training for directors and senior management: 100%
- Number of anti-corruption and anti-bribery training sessions for employees: 4
- Coverage of anti-corruption and anti-bribery training for managers at or above the secondary department level: 100%

• ANTI-MONEY LAUNDERING AND ANTI-UNFAIR COMPETITION

In terms of anti-money laundering, Haitong Unitrust strictly complies with the *Law of the PRC on Anti-Money Laundering* and other relevant laws and regulations, has appointed part-time anti-money laundering personnel, and carries out anti-money laundering related work in accordance with relevant requirements.

In terms of anti-unfair competition, the Company strictly complies with the *Law of the PRC on Anti-Unfair Competition.* It has formulated the *Compliance Management Measures to Prevent Malicious Competition Overseas,* and established an anti-unfair competition management structure comprising the Compliance Department and all units engaged in overseas operations. In 2025, the Company continued to implement the directives of the Shanghai Municipal Party Committee and the Shanghai SASAC regarding targeted rectification efforts in overseas operations, outlining key compliance management priorities for preventing vicious competition overseas, along with compliance requirements and obligations related to anti-monopoly and anti-subsidy practices, to safeguard against such vicious competition.

In 2025, the Company recorded no legal or regulatory violations related to money laundering or unfair competition.

ESG Data Table and Notes

• ECONOMIC PERFORMANCE INDICATORS

Indicator	Unit	2023	2024	2025
Total assets	RMB100 million	1,233.51	1,112.97	**1,077.56**
Profit before tax (Note 1)	RMB100 million	21.52	19.61	**18.93**
Total tax paid	RMB100 million	11.46	9.51	**10.08**
Of which: value-added tax	RMB100 million	1.11	1.88	**3.05**
Of which: enterprise income tax	RMB100 million	8.50	6.26	**5.54**
Of which: other taxes	RMB100 million	1.85	1.37	**1.49**
Basic earnings per share	RMB Yuan/share	0.18	0.17	**0.16**
Social contribution value per share (Note 2)	RMB Yuan/share	0.82	0.73	**0.66**

Note 1: Represents profit before income tax.

Note 2: Social contribution value per share = (Net profit of the Company + taxes generated for the state during the year + wages paid to employees + interest on loans paid to creditors such as banks + external donations and other value created for other stakeholders — other social costs due to environmental pollution, etc.)/total number of shares of the Company.

• CHARITY PERFORMANCE INDICATORS

Indicator	Unit	2023	2024	2025
Total charitable and other donations (Note 1)	RMB Yuan	184,653	663,519	**1,025,908**
Number of volunteer service participants	Person-time	96	193	**150**
Total volunteer service hours	Hour	191	320	**330**

Note 1: In 2025, following a major fire incident in Hong Kong, China, the Company donated HK$1,000,000, resulting in a significant increase in total charitable and other donations for 2025.

• ENVIRONMENTAL PERFORMANCE INDICATORS (NOTE 1)

Indicator		Unit	2023	2024	2025
Environmental protection expenses (Note 2)		RMB10,000	14.60	14.60	**14.60**
Total greenhouse gas emissions (Scope 1 and Scope 2) (Note 3)		Tonne of CO_2 equivalent	2,092	1,992	**1,885**
Scope 1 greenhouse gas emissions		Tonne of CO_2 equivalent	177	183	**178**
Scope 2 greenhouse gas emissions		Tonne of CO_2 equivalent	1,915	1,809	**1,707**
Greenhouse gas emissions per capita (Scope 1 and Scope 2)		Tonne of CO_2 equivalent/person	1.15	1.28	**1.29**
Greenhouse gas emissions per unit area (Scope 1 and Scope 2)		Tonne of CO_2 equivalent/m^2	0.05	0.06	**0.06**
Scope 3 greenhouse gas emissions		Tonne of CO_2 equivalent	2,455	3,398	**2,163**
Scope 3 greenhouse gas emissions (business travel) (Note 4)		Tonne of CO_2 equivalent	2,455	2,429	**1,637**
Scope 3 greenhouse gas emissions (employee commuting) (Note 5)		Tonne of CO_2 equivalent	—	969	**526**
Total power consumption		kWh	3,358,595	3,370,762	**3,216,325**
Power consumption per capita		kWh/person	1,853.53	2,157.98	**2,199.95**
Power consumption per unit area		kWh/m^2	95.22	108.81	**96.24**
Total municipal water consumption		Tonne	17,773	11,048	**12,102**
Municipal water consumption per capita		Tonne/person	9.81	7.07	**8.28**
Municipal water consumption per unit area		Tonne/m^2	0.50	0.36	**0.36**
Total natural gas consumption		m^3	42,403	41,232	**35,849**
Natural gas consumption per capita		m^3/person	23.40	26.40	**24.52**
Natural gas consumption per unit area		m^3/m^2	1.20	1.33	**1.07**
Gasoline consumption of self-owned vehicles		Litre	38,218	39,415	**45,125**
Non-hazardous waste (Note 6)	Used batteries	Piece	282	—	**—**
	Used batteries	Kg	—	20	**22**
	Ink cartridges	Kg	32	27	**30**
	Toner cartridges	Unit	109	—	**—**
	Toner cartridges	Kg	—	18	**14**
	Kitchen waste	Tonne	118	120	**119**
	Domestic waste	Tonne	375	375	**384**
	Waste paper	Tonne	6	5	**3**

Note 1: The data scope of the environmental protection investment amount included Haitong Unitrust Tower, and the data scope of other statistics included Haitong Unitrust Tower, the UniFortune Subsidiary (including all its offices in China), the MSE Subsidiary (including all its offices in China), 21 branches, and the Hong Kong Subsidiary (included in the scope since 2025). The figures for indicators such as gasoline consumption and purchased electricity in 2024 have been revised as some branches have calibrated their data.

Note 2: The environmental protection expenses refer to the costs incurred for the disposal of office dry and wet waste, as well as kitchen wet waste at Haitong Unitrust Tower.

Note 3: The direct energy used by the Company mainly includes natural gas and gasoline, while the indirect energy mainly includes electricity. Scope 1 greenhouse gas emissions mainly include direct greenhouse gas emissions from natural gas consumption and gasoline consumption of vehicles owned by the Company.

Carbon emission factors are calculated based on relevant parameters set out in documents including the *China Energy Statistical Yearbook* and the *Guidelines for the Compilation of Provincial Greenhouse Gas Inventories (Trial) (2011)*. Scope 2 greenhouse gas emissions mainly include indirect greenhouse gas emissions from purchased electricity, calculated using a location-based method. The carbon emission factors are derived from documents such as the Announcement on the Release of 2022 Electricity Carbon Dioxide Emission Factors and the Announcement on the Release of 2023 Electricity Carbon Dioxide Emission Factors issued by the Ministry of Ecology and Environment.

Note 4: The statistical scope of the Company's Scope 3 greenhouse gas emissions (business travel) includes the emissions generated by aeroplanes and taxis during employees' business trips, as well as direct emissions from hotel stays during those trips. The calculation methodology for Scope 3 greenhouse gas emissions from employee business travel is based on the GHG Protocol — A Corporate Accounting and Reporting Standard and the GHG Protocol — Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The greenhouse gas emission factor for business trips used by the Company is derived by combining the China Environmental Expansion Input-Output Database, the *Methodology for Reducing Emissions from Low Carbon Travel in Beijing (Trial) (2023)*, and is adjusted using China's PPI in 2022. The Company reviewed the data in its business travel reimbursement system in 2025 and made retrospective adjustments to the relevant financial data for 2023 and 2024. As a result, the Scope 3 greenhouse gas emissions (business travel) for those years have been restated.

Note 5: The statistical scope of the Company's Scope 3 greenhouse gas emissions (employee commuting) includes the emissions generated by employees through various transportation modes during their daily commutes. The Company estimates Scope 3 greenhouse gas emissions (employee commuting) based on the number of employees. The carbon emission factors are calculated with reference to documents such as the *Methodology for Reducing Emissions from Low-Carbon Travel in Beijing (Trial) (2023)* and the *Beijing Gasoline-to-Electric Vehicle Travel Carbon Emission Reduction Methodology (Trial) (2023)*.

Note 6: The non-hazardous waste generated by the Company mainly includes office waste, kitchen waste, used batteries, etc. (from 2025 onwards, used batteries are included in the non-hazardous waste statistics). The hazardous waste generated by the Company mainly includes electronic products, and no electronic products have been disposed of in the past three years. From 2024 onwards, to further enhance data comparability, the Company began reporting waste data by weight.

• CUSTOMER SERVICE PERFORMANCE INDICATORS

Indicator	Unit	2023	2024	**2025**
Number of customer inquiries (Note 1)	Case	226,774	108,194	**54,651**
Number of customer complaints (Note 2)		176	165	**145**
Number of reasonable complaints (Note 3)	Case	0	0	**0**
Percentage of complaint resolution (Note 4)	%	100	100	**100**
Customer satisfaction	%	99.49	99.58	**99.60**
Verified complaints for customer privacy infringement and losses of customer information	Case	0	0	**0**

Note 1: In 2025, as a result of the optimisation and adjustment of the Company's business structure, enquiries relating to retail business, which had previously accounted for a significant volume of incoming calls, decreased substantially, leading to a considerable overall decline in customer enquiries.

Note 2: Calculated based on the number of complaints, with multiple complaints by the same individual counted separately.

Note 3: Represents the complaints for which the Company is deemed to be liable by the regulators.

Note 4: Percentage of complaint resolution = the number of complaints that were resolved/total number of complaints.

• EMPLOYEE EMPLOYMENT AND TRAINING PERFORMANCE INDICATORS

EMPLOYEE EMPLOYMENT PERFORMANCE INDICATORS

Indicator		Unit	2023	2024	2025
Total number of employees (including dispatched workers)		Person	1,812	1,562	**1,462**
By gender	Male	Person	1,141	971	**902**
	Female	Person	671	591	**560**
By employment type	Number of full-time contracted employees (Note 1)	Person	1,712	1,512	**1,415**
	Number of full-time dispatched employees	Person	100	50	**47**
By age group	>50 years old	Person	25	30	**29**
	30 to 50 years old	Person	1,486	1,261	**1,229**
	<30 years old	Person	301	271	**204**
By region	Mainland China	Person	1,808	1,557	**1,458**
	Overseas and Hong Kong, Macau and Taiwan	Person	4	5	**4**
Newly recruited employees	Number of fresh graduates	Person	18	15	**9**
	Number of externally recruited employees	Person	363	191	**116**
	Number of dispatched workers	Person	27	7	**1**
Employee turnover rate (Note 2)		%	32.89	25.31	**15.18**
By gender	Male	%	39.61	34.29	**18.07**
	Female	%	21.46	22.17	**10.54**
By age group	>50 years old	%	36.00	13.33	**10.34**
	30 to 50 years old	%	32.97	28.47	**14.89**
	<30 years old	%	32.23	37.27	**17.65**
By region	Mainland China	%	32.80	29.80	**15.16**
	Overseas and Hong Kong, Macau and Taiwan	%	75.00	0.00	**25.00**

Indicator		Unit	2023	2024	2025
Employee leave	Number of female employees taking maternity leave	Person	19	25	**20**
	Proportion of female employees returning to work after taking maternity leave (Note 3)	%	100	100	**100**

Note 1: The number of full-time contracted employees includes those rehired after retirement.

Note 2: Employee turnover rate of a specific category = the number of employees in the specified category who left during the year/the number of employees in the specified category at the end of the year. In recent years, as the Company's talent structure has become increasingly mature and stable, the annual employee turnover rate has demonstrated a consistent year-on-year downward trend.

Note 3: Proportion of female employees returning to work after maternity leave = the number of female employees returning to work after maternity leave/the number of female employees who took maternity leave.

EMPLOYEE TRAINING PERFORMANCE INDICATORS

Indicator		Unit	2023	2024	2025
Person-times of employee training		Person-time	30,056	38,716	**27,884**
Coverage of employee training (Note 1)		%	100	100	**100**
By gender	Male	%	62.97	62.16	**61.70**
	Female	%	37.03	37.84	**38.30**
By employee category	Senior management	%	0.44	0.45	**0.48**
	Middle management	%	4.64	5.89	**5.95**
	General employees	%	94.92	93.66	**93.57**
Average training hours per employee (Note 2)		Hour	49	64	**49**
By gender	Male	Hour	51	71	**45**
	Female	Hour	46	62	**55**
By employee category	Senior management	Hour	72	136	**90**
	Middle management	Hour	45	49	**38**
	General employees	Hour	48	69	**50**

Note 1: The training coverage for each employee category = the number of employees in the specific category who received training/the total number of employees who received training.

Note 2: Average annual training hours per employee for each category = total training hours received by employees in that category/the number of employees in that category.

• OCCUPATIONAL HEALTH AND SAFETY PERFORMANCE INDICATORS

Indicator	Unit	2023	2024	2025
Coverage of physical examination for employees (Note 1)	%	100	100	**100**
Lost days due to work injury	Day	0	4	**0**
Ratio of work-related fatalities	%	0	0	**0**

Note 1: Coverage of physical examination for employees = the number of employees who participated in physical examination during the year/the total number of full-time employees at the end of the year.

• SUPPLIER PERFORMANCE INDICATORS

Indicator	Unit	2023	2024	2025
Suppliers in Mainland China (Note 1)	Company	740	322	**414**
Suppliers overseas and in Hong Kong, Macau and Taiwan	Company	30	18	**21**

Note 1: In 2023, the Company expanded tendering and procurement across multiple supplier pools in response to actual operational needs, resulting in a significant increase in the number of onboarded suppliers.

• ANTI-CORRUPTION PERFORMANCE INDICATORS

Indicator	Unit	2023	2024	2025
Number of concluded legal cases regarding corrupt practices brought against the Company or its employees	Case	0	0	**0**
Number of anti-corruption training sessions	Session	18	9	**4**
Number of employees receiving anti-corruption-related training Note (1)	Person	1,032	1,020	**569**
Number of directors receiving anti-corruption-related training	Person	2	2	**12**

Note 1: In previous years, the UniFortune Subsidiary conducted anti-corruption training independently within the subsidiary. Since 2025, relevant functions have been centralised under the unified management of Haitong Unitrust, and the UniFortune Subsidiary has not conducted such training separately.

Reporting Standards Index

INDEX TABLE OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE OF THE HONG KONG STOCK EXCHANGE (EFFECTIVE FROM JANUARY 1, 2025)

Part B: Mandatory Disclosure Requirements	
Mandatory Disclosure	**Section in the report**
Governance Structure	1.1. ESG Management
Reporting Principles	About the Report
Reporting Scope	About the Report

Part C: "Comply or Explain" Provisions			
Aspects, General Disclosures and KPIs	**Section in the report**	**Aspects, General Disclosures and KPIs**	**Section in the report**
A. Environmental		**A3. The Environment and Natural Resources**	2.3. Green Operations
A1. Emissions	2.3. Green Operations	A3.1	2.3. Green Operations
A1.1	ESG Data Tables and Notes	**B. Social**	
A1.3	ESG Data Tables and Notes	**Employment and Labour Compliance**	
A1.4	ESG Data Tables and Notes	**B1. Employment**	5.1. Employee Rights and Benefits
A1.5	2.3. Green Operations	B1.1	ESG Data Tables and Notes
A1.6	2.3. Green Operations	B1.2	ESG Data Tables and Notes
A2. Use of Resources	2.3. Green Operations	**B2. Health and Safety**	5.3. Employee Health and Safety
A2.1	ESG Data Tables and Notes	B2.1	ESG Data Tables and Notes
A2.2	ESG Data Tables and Notes	B2.2	ESG Data Tables and Notes
A2.3	2.3. Green Operations	B2.3	5.3. Employee Health and Safety
A2.4	2.3. Green Operations	**B3. Development and Training**	5.2. Human Capital Development
A2.5	As a financial leasing enterprise, the Company does not deal with physical products and is not involved in the use of packaging materials.	B3.1	ESG Data Tables and Notes
		B3.2	ESG Data Tables and Notes

Part C: "Comply or Explain" Provisions			
Aspects, General Disclosures and KPIs	**Section in the report**	**Aspects, General Disclosures and KPIs**	**Section in the report**
B4. Labour Standards	5.1. Employee Rights and Benefits	B6.3	4.4. Innovation-Driven Development
B4.1	5.1. Employee Rights and Benefits	B6.4	As a financial leasing enterprise, the Company does not deal with physical products and is not involved in product recycling.
B4.2	5.1. Employee Rights and Benefits	B6.5	4.3. Information Security and Customer Privacy Protection
Operating Practices		**B7. Anti-Corruption**	6.5. Business Ethics
B5. Supply Chain Management	5.4. Supplier Management	B7.1	ESG Data Tables and Notes
B5.1	ESG Data Tables and Notes	B7.2	6.5. Business Ethics
B5.2	5.4. Supplier Management	B7.3	6.5. Business Ethics ESG Data Tables and Notes
B5.3	5.4. Supplier Management	**Community**	
B5.4	5.4. Supplier Management	**B8. Community Investment**	5.5. Rural Revitalisation and Community Welfare
B6. Product Liability	4.1. Customer Service and Communication	B8.1	5.5. Rural Revitalisation and Community Welfare
B6.1	As a financial leasing enterprise, the Company does not deal with physical products and is not involved in product recycling.	B8.2	5.5. Rural Revitalisation and Community Welfare ESG Data Table and Notes
B6.2	4.1. Customer Service and Communication ESG Data Tables and Notes		

Part D: Climate-Related Disclosures	
Climate-Related Disclosures	**Section in the report**
(i) Governance	
19. Governance	2.1. Addressing Climate Change
(ii) Strategy	
20. Climate-related risks and opportunities	2.1. Addressing Climate Change

Part D: Climate-Related Disclosures	
Climate-Related Disclosures	**Section in the report**
21. Business model and value chain	2.1. Addressing Climate Change
22–23. Strategy and decision-making	2.1. Addressing Climate Change
24–25. Financial position, financial performance and cash flows	2.1. Addressing Climate Change Application of quantitative analysis of anticipated climate-related financial impacts (capability exemption). As the assessment of anticipated financial impacts involves long-term macroeconomic variables, uncertainties in policy scenarios, and complex model assumptions, the Company did not conduct a comprehensive quantitative analysis of financial impacts during the reporting period.
26. Climate resilience	Application of climate resilience (reasonable information exemption). Climate resilience assessments usually rely on scenario analysis and medium-to-long-term assumptions, which place high demands on data integrity, methodological consistency, and analytical capabilities. During the reporting period, the Company had not yet formulated relevant reasonable and supportable information that was available without undue cost or effort. Therefore, it did not conduct quantitative climate scenario analysis. The Company is currently evaluating the feasibility of gradually introducing climate scenario analysis, taking into consideration its own business characteristics, data foundation, and resource conditions.
(iii) Risk Management	
27. Risk Management	2.1. Addressing Climate Change Compared to the previous reporting period, the Company has made no changes to its risk management process.
(iv) Metrics and Targets	
28–29. Greenhouse Gas Emissions	ESG Data Tables and Notes

Part D: Climate-Related Disclosures	
Climate-Related Disclosures	**Section in the report**
30. Climate-related transition risks 31. Climate-related physical risks 32. Climate-related opportunities	The application of climate-related transition risk, climate-related physical risk and climate-related opportunity impact disclosure (reasonable information exemption) remains subject to a high degree of uncertainty in assessing the amounts and proportions attributable to specific assets or business activities, as the relevant impacts involve multiple factors, including market changes and technological developments. The Company has not yet made quantitative disclosures in respect of the relevant impacts, but has provided qualitative disclosures on the categories of risks and opportunities and the direction of management. We are progressively advancing the relevant assessment work and will, taking into account regulatory requirements, data availability and progress in internal management, prudently consider making further disclosures in due course in subsequent appropriate periods.
33. Capital Utilisation	2.2. Green Finance
34. Internal Carbon Pricing	The Company has not yet implemented or applied internal carbon pricing in its decision-making processes. In the future, the Company will actively explore the feasibility of applying an internal carbon pricing mechanism.
35. Remuneration	The Company has not yet directly incorporated climate-related factors into the remuneration policies or performance appraisal mechanisms for directors and senior management. At the current stage, climate-related management objectives are mainly implemented through the Company's overall governance, risk management, and business management systems. The relevant performance impacts have not yet been separately quantified and directly linked to remuneration arrangements. In the future, the Company will continuously evaluate the feasibility and appropriateness of incorporating climate-related factors into remuneration policies, taking into consideration regulatory requirements, industry practices, and its own development stage.
36. Industry Metrics	ESG Data Tables and Notes
36–40. Climate-related objectives	2.1. Addressing Climate Change ESG Data Tables and Notes
41. Applicability of Cross-industry Metrics and Industry-based Metrics	The Company has conducted an applicability assessment.

INDEX TABLE OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) INDICATOR SYSTEM FOR STATE-OWNED LISTED COMPANIES IN SHANGHAI (VERSION 1.0)

Provisions and Disclosures		Section in the report
E Environment		
E1 Environmental Management		
E1.1	Environmental management objectives and policies	2.3. Green Operations
E1.2	Obtaining environmental management system certification	As a financial leasing enterprise, the Company's operations have a relatively minor impact on the environment. However, in assessing credit risks for customers, the Company identifies whether they have obtained environmental management system certifications.
E1.3	Research and development of green products and use of environmental protection technologies	2.2 Green Finance
E1.4	Total environmental protection expenses	ESG Data Tables and Notes
E1.5	Environmental protection training performance	The Company is a non-production enterprise with minimal direct environmental impact from its own operations; however, it continuously reinforces the awareness and promotion of environmental protection during its daily operations.
E2 Energy		
E2.1	Energy management objectives and planning	2.3. Green Operations
E2.2	Energy conservation measures	2.3. Green Operations
E2.3	Renewable energy development and use	2.2 Green Finance
E2.4	Total energy consumption	ESG Data Tables and Notes
E3 Resources		
E3.1	Resource management system and planning	2.3. Green Operations
E3.2	Water resource objectives and planning	2.3. Green Operations
E3.3	Water conservation measures	2.3. Green Operations
E3.4	Total annual water consumption	ESG Data Tables and Notes
E3.5	Other resource usage management	2.3. Green Operations ESG Data Tables and Notes

Provisions and Disclosures		Section in the report
E4 Pollutants		
E4.1	Wastewater management objectives and planning	As a financial leasing enterprise, the Company is not involved in specific production processes and only generates domestic wastewater from daily operations.
E4.2	Measures to reduce wastewater discharge	
E4.3	Wastewater recycling volume	
E4.4	Wastewater pollutant discharge	
E4.5	Waste gas management objectives and planning	As a financial leasing enterprise, the Company is not involved in specific production processes and has no waste gas emissions.
E4.6	Measures to reduce waste gas emissions	
E4.7	Air pollutant emissions	
E4.8	Solid waste management objectives and planning	2.3. Green Operations
E4.9	Solid waste treatment measures	2.3. Green Operations
E4.10	Solid waste emissions	ESG Data Tables and Notes
E4.11	Solid waste recycling, utilisation, and disposal volume	ESG Data Tables and Notes
E4.12	Other pollutant management	As a financial leasing enterprise, the Company is not involved in any specific production processes, nor does it generate any pollutants such as noise, radioactive contaminants, or light pollution.
E5 Climate Change		
E5.1	Identify climate change risks and establish objectives and strategies to address climate change	2.1. Addressing Climate Change
E5.2	Measures to support the “emission peak and carbon neutrality” objectives	2.1. Addressing Climate Change
E5.3	Carbon verification/ review measures	2.1. Addressing Climate Change
E5.4	Greenhouse gas emissions	ESG Data Tables and Notes
E6 Biodiversity		
E6.1	Biodiversity conservation policy	As a financial leasing enterprise, the Company’s own production and operations have minimal impact on the surrounding environment and biodiversity. Furthermore, none of the production and operating sites are located within ecologically protected “red line” areas, and the relevant disclosures are not applicable.
E6.2	Biodiversity conservation measures	

Reporting Standards Index

Provisions and Disclosures		Section in the report
S Social		
S1 Products and services		
S1.1	Product safety and quality management system	The Company operates in the financial leasing industry, with its primary products being financial products. It has formulated quality assurance standards for financial products but has not yet established safety and quality-related systems or obtained relevant certifications for physical products.
S1.2	Obtaining product quality management system certification	
S1.3	Product research and development innovation	2.2 Green Finance 3. Industry-Finance Integration Activating New Momentum for Development
S1.4	Intellectual property protection	4.4. Innovation-driven development
S1.5	Customer information protection and privacy	4.3. Information Security and Customer Privacy Protection
S1.6	Customer service management system	4.1. Customer Service and Communication
S1.7	Responsible publicity	4.1. Customer Service and Communication
S1.8	Number of customer complaints/complaint resolution rate	ESG Data Tables and Notes
S1.9	Customer satisfaction	4.1. Customer Service and Communication
S2 Employee Responsibility		
S2.1	Staff employment and staff composition	5.1. Employee Rights and Benefits ESG Data Tables and Notes
S2.2	Employee turnover rate	ESG Data Tables and Notes
S2.3	Democratic management of employees	5.1. Employee Rights and Benefits
S2.4	Compensation and benefits system	5.1. Employee Rights and Benefits
S2.5	Employee care	5.1. Employee Rights and Benefits
S2.6	Employee satisfaction	The Company is evaluating the feasibility of conducting an employee satisfaction survey and plans to implement it at an appropriate time.
S2.7	Employee occupational health and safety management	5.3. Employee Health and Safety
S2.8	Obtaining occupational health and safety management system certification	As a financial leasing enterprise, the Company's daily operations present low occupational health and safety risks. However, as part of its credit risk assessments of customers, the Company identifies whether they have obtained occupational health and safety management system certifications.

Provisions and Disclosures		Section in the report
S2.9	Safety emergency management measures	5.3. Employee Health and Safety
S2.10	Total production safety expenses	As a financial leasing enterprise, the Company is not involved in production safety management matters.
S2.11	Production safety training performance	
S2.12	Work-related injuries and deaths	ESG Data Tables and Notes
S2.13	Coverage of physical examination for employees	ESG Data Tables and Notes
S2.14	Employee career development system	5.2. Human Capital Development
S2.15	Employee training and practical measures	5.2. Human Capital Development
S2.16	Employee development performance	5.2. Human Capital Development
S3 Supply Chain Responsibility		
S3.1	Supplier management policy	5.4. Supplier Management
S3.2	Supplier ESG review	5.4. Supplier Management
S4 Community Responsibility		
S4.1	Carrying out public welfare and charity activities	5.5. Rural Revitalisation and Community Welfare
S4.2	Welfare and charitable investment	ESG Data Tables and Notes
S4.3	Volunteer service performance	ESG Data Tables and Notes
S5 Corporate Responsibility		
S5.1	Serving national or Shanghai strategies	2.2 Green Finance 3. Industry-Finance Integration Activating New Momentum for Development
S5.2	Responding to public crises	5.5. Rural Revitalisation and Community Welfare
S5.3	Information security	4.3. Information Security and Customer Privacy Protection
S5.4	Public services	3.4. Serving the Public Service and Construction Industries
S5.5	Tax contribution	6.4. Compliant Operations ESG Data Tables and Notes
G Governance		
G1	**Corporate Governance**	
G1.1	Party leadership	6.1. Party Building Leadership
G1.2	Separation of chairman/general manager	6.2. Corporate Governance
G1.3	Percentage of external directors	6.2. Corporate Governance
G1.4	Compliance management system	6.4. Compliant Operations
G1.5	Risk management system	6.3. Risk Management
G1.6	Audit policy	6.4. Compliant Operations 6.5. Business Ethics
G1.7	Measures to avoid violations of business ethics	6.5. Business Ethics
G1.8	Anti-monopoly and fair competition	6.5. Business Ethics

Reporting Standards Index

Provisions and Disclosures		Section in the report
G2 ESG Governance		
G2.1	Board involvement in ESG management	1.1. ESG Management
G2.2	ESG organisational structure	1.1. ESG Management
G2.3	ESG strategy/ objectives	1.2. Sustainable Development Planning and Action
G2.4	ESG stakeholder identification	1.3. Communication with Stakeholders
G2.5	Identification of material issues	1.4. Identification and Analysis of Material Issues
G2.6	ESG-related policies	1.2. Sustainable Development Planning and Action
G2.7	Carrying out stakeholder communication activities	1.3. Communication with Stakeholders
G2.8	Management remuneration linked to ESG performance	The Company is assessing the feasibility of linking management remuneration to ESG performance and plans to do so at an appropriate time.
G2.9	Consideration of ESG factors in specific business operations	6.3. Risk Management
G3 Data Governance		
G3.1	Infrastructure platform development	4.2. Data Governance
G3.2	Data convergence and interoperability	4.2. Data Governance
G3.3	Data governance system	4.2. Data Governance

ASSURANCE STATEMENT

REPORT ON SUSTAINABILITY ACTIVITIES IN THE HAITONG UNITRUST INTERNATIONAL FINANCIAL LEASING CO., LTD.'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT FOR 2025

NATURE OF THE ASSURANCE/VERIFICATION

SGS-CSTC Standards Technical Services Co., Ltd. (hereinafter referred to as SGS-CSTC) was commissioned by Haitong Unitrust International Financial Leasing Co., Ltd. (hereinafter referred to as Haitong Unitrust) to conduct an independent assurance of the Environmental, Social and Governance Report for 2025 (Chinese version) for the period of January 1, 2025 to December 31, 2025.

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all Haitong Unitrust's Stakeholders.

RESPONSIBILITIES

The sustainability information in the Haitong Unitrust's Environmental, Social and Governance Report for 2025 and its presentation are the responsibility of Haitong Unitrust's ESG governing body and the management. SGS-CSTC has not been involved in the preparation of any of the material included in the Environmental, Social and Governance Report for 2025.

Our responsibility is to express an opinion on the sustainability performance information within the scope of assurance based upon sufficient and appropriate objective evidence.

SGS-CSTC hereby states that it shall not be held responsible or liable for any direct, indirect, incidental, or consequential damages or losses arising from or in connection with the use of information provided in this report.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The SGS Group ESG & Sustainability Report Assurance (SRA) protocols used to conduct assurance are based upon internationally recognised assurance standards including the ISAE 3000.

The assurance of this report has been conducted according to the following Assurance Standards:

Assurance Standard	Level of Assurance
ISAE 3000	Limited

SCOPE OF ASSURANCE

The scope of the assurance included evaluation of quality, accuracy and reliability of performance information in the Haitong Unitrust's Environmental, Social and Governance Report for 2025 and evaluation of adherence to the following reporting criteria:

Reporting Criteria
Appendix C2 Environmental, Social and Governance Reporting Code of Listing Rules published by Hong Kong Exchanges and Clearing Limited (HKEX)

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, interviews with relevant employees on-site at No. 599 South Zhongshan Road, Huangpu District, Shanghai, P.R. China, including documentation and record review and validation where relevant. This assurance engagement was restricted to the group level of Haitong Unitrust and did not include traceability of all original data from subordinate institutions.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LIMITATIONS AND MITIGATION
Data drawn directly from independently audited financial accounts and intensity data calculated based on financial data has not been checked back to source as part of this assurance process.

The greenhouse gas emissions related data in the Environmental, Social and Governance Report for 2025 was calculated by Haitong Unitrust. In the context of the present assurance engagement, our procedures were limited to sample-based validation.

STATEMENT OF INDEPENDENCE AND COMPETENCE
The SGS Group of companies is the world leader in inspection, testing and certification, operating in multiple countries and providing services. As an affiliate of SGS Group, SGS-CSTC affirm our independence from Haitong Unitrust, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment.

FINDINGS AND CONCLUSIONS

ASSURANCE/VERIFICATION OPINION
On the basis of the methodology described and the assurance engagement performed, no inaccuracies or reliability issues were identified within the scope of the sustainability performance information covered by the Haitong Unitrust's Environmental, Social and Governance Report for 2025.

ADHERENCE TO APPENDIX C2 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE OF LISTING RULES PUBLISHED BY HKEX
The assurance team concludes that the Haitong Unitrust's Environmental, Social and Governance Report for 2025 has been prepared in accordance with the requirements of Appendix C2 Environmental, Social and Governance Reporting Code of Listing Rules published by HKEX.

Signed:



For and on behalf of SGS-CSTC

David Xin
Sr. Director – Business Assurance
16/F Century Yuhui Mansion, No. 73, Fucheng Road, Haidian District, Beijing, P.R. China

Apr. 14th, 2026
WWW.SGS.COM

CN26/00002582

海通恒信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.