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凯盛新能源股份有限公司
TRIUMPH NEW ENERGY COMPANY LIMITED



2025
ENVIRONMENTAL SOCIAL AND GOVERNANCE (ESG) REPORT

TRIUMPH NEW ENERGY COMPANY LIMITED
(SHA: 600876) (HKG: 1108)

MATERIALS CREATE A BETTER WORLD

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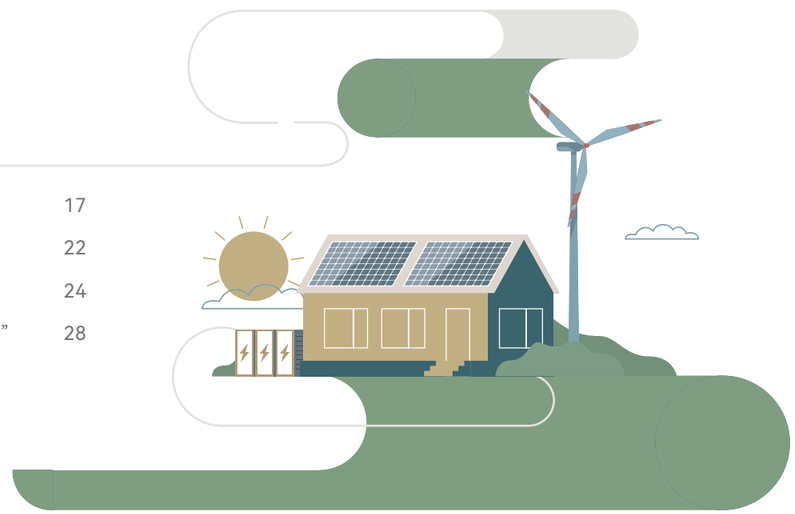
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About This Report

This report is a series of environmental, social and governance (ESG) reports issued by Triumph New Energy Company Limited. In accordance with the principles of materiality, quantifiability, balance and consistency, it discloses in detail the Company's specific measures, major practices, highlight cases and key performances in actively assuming social responsibility and promoting sustainable development and other areas in 2025, with a view to responding to the intended expectations of stakeholders and fulfilling its social responsibilities more efficiently in the future.

REPORTING PRINCIPLES

MATERIALITY PRINCIPLE: During the preparation of this report, major stakeholders and their ESG topics of concern have been identified, and targeted disclosures have been made in this report according to the relative importance of their concerns.

QUANTITATIVE PRINCIPLE: This report discloses key performance indicators (KPIs) at the environmental and social levels by means of quantitative information, and makes statistics and calculations according to national regulations or industry standards. The measurement criteria, methodologies, assumptions and practical conversion factors for the KPIs herein are all described in the appropriate places in the report. Unless otherwise indicated, all monetary amounts are listed in RMB for this report.

BALANCE PRINCIPLE: The Company has elaborated on the sustainable development matters with material impacts on its business, including work achievements and challenges faced, so as to avoid any selection, omission or presentation format that may unduly influence the decision-making or judgment of the report readers.

CONSISTENCY PRINCIPLE: Unless otherwise indicated, this report applies the same statistical methodology as the Company's 2024 Environmental, Social and Governance (ESG) Report.

REFERENCE

This report is prepared in accordance with guidelines set forth in the *Guiding Opinions on State-owned Enterprises Fulfilling Social Responsibilities Better, the Work Plan for Improving the Quality of Listed Companies Controlled by Central Government Enterprises, and the Reference of ESG Indicators System for ESG Reports of Listed Companies Controlled by Central Government Enterprises* issued by the State-owned Assets Supervision and Administration Commission of the State Council, the HKEX *Environmental, Social and Governance Reporting Guide, the Guidelines of the Application of Self-Regulation Rules for the Listed Companies of Shanghai Stock Exchange No. 1 - Regulated Operation of Main Board Listed Companies, No. 14 - Sustainability Report (Draft for Comment), and No.4 - Compilation of Sustainable Development Reports, the GRI Standards* issued by the Global Reporting Initiative (GRI), and the *Sustainable Development Goals of the United Nations* (UN SDGs 2030).

REPORTING PERIOD

This is an annual report. The reporting period of this report is consistent with the Company's annual financial report, i.e., from January 1 to December 31, 2025. To enhance the comparability and completeness of the report, certain sections of the report may appropriately revisit previous years or include forward-looking statements.

REPORTING SCOPE

Unless otherwise stated, the scope of this report is consistent with the consolidated financial statements of the Company's annual financial report.

DATA SOURCES & ASSURANCE of RELIABILITY

All information cited in this report come from the internal documents or relevant public materials of Triumph New Energy Co., Ltd. This report has been reviewed and approved by the Board of Directors. Triumph New Energy guarantees that this report contains no false records misleading statements, or material omissions and assumes individual and joint responsibility for the authenticity, accuracy, and completeness of its content.

REPORT ACCESSIBILITY

We provide the report in Simplified Chinese, Traditional Chinese, and English for better reading experience for stakeholders. In case of any discrepancies between the Traditional Chinese or English versions and the Simplified Chinese version, the Simplified Chinese version shall prevail. You can view or obtain by clicking to downloading electronic version of the report on the official website of Triumph New Energy (https://www.zhglb.com/), HKEX and SSE.

DEFINITIONS

Abbreviation		Full Name
Triumph New Energy, this Company, Company, We	REFER TO	TRIUMPH NEW ENERGY COMPANY LIMITED
CNBMG		China National Building Material Group Co., Ltd.
Triumph Science & Technology Group		Triumph Science & Technology Group Co., Ltd.
CLFG		China Luoyang Float Glass (Group) Co., Ltd.
Hefei New Energy		CNBM (Hefei) New Energy Co., Ltd.
Tongcheng New Energy		CNBM (Tongcheng) New Energy Materials Co., Ltd.
Yixing New Energy		CNBM (Yixing) New Energy Resources Co., Ltd.
Luoyang New Energy		CNBM (Luoyang) New Energy Co., Ltd.
North Glass		Qinhuangdao North Glass Co., Ltd.
Zigong New Energy		Triumph (Zigong) New Energy Co., Ltd.
Zhangzhou New Energy		Triumph (Zhangzhou) New Energy Co., Ltd.
Jiangsu Triumph		Jiangsu Triumph New Energy Materials Co., Ltd.

MESSAGE FROM CHAIRMAN

Dear shareholders, partners, all employees, and friends from all sectors of society:

2025 marked a year of industry-wide consolidation and cyclical headwinds for the photovoltaic (PV) glass sector, defined by a reconfiguration of supply and demand dynamics and mounting market challenges. At this critical juncture for the industry, Triumph New Energy has always taken ESG principles as our core guidance, anchored on China's national "Dual Carbon" Strategy, and aligned with the development plans of China National Building Material Group and Triumph Science & Technology Group. On our journey to win the "Three Critical Campaigns" and deepen business model transformation, we have deeply integrated environmental responsibility, social commitment and corporate governance into every link of our production and operation. We have delivered on our sustainable development commitments through steady actions, consolidated our development foundation, and forged our core resilience amid the industry downturn.

Over the past year, we have underpinned our development with green growth, and held fast to the inviolable red line of workplace safety and environmental protection. We embedded the "Four Iron" Spirit (iron resolve, iron discipline, iron accountability, iron implementation) throughout the entire process of safety and environmental protection work, achieving a 100% rectification rate of potential hazards and maintaining a full-year record of "zero fatalities, zero severe injuries, zero accidents causing major property losses, and zero administrative penalties from government authorities". Yixing New Energy and Tongcheng New Energy were awarded the title of Provincial-level Green Factory, bringing the Company's total number of green factories at or above the provincial level to 5. We have vigorously implemented the national strategy of "Developing the Country through Science and Technology", achieved full coverage of our intelligent safety and environmental protection system, and built an integrated management and control system featuring people-based, technology-enabled, and intelligence-driven prevention and control. Focusing on the research and development of green and low-carbon technologies, we have advanced the R&D of cutting-edge technologies including ultra-wide forming and hydrogen-electric hybrid melting. We also voluntarily joined the Global Solar Sustainability Alliance (GSSA), taking concrete actions to drive carbon emission reduction across the entire PV industry chain and build a green ecosystem with global partners.

Over the past year, we have fulfilled our social mission through responsible actions, and achieved symbiosis and common prosperity between the enterprise, our employees and society. We have made deep inroads into rural revitalization, won the "Golden Bull Award for ESG Rural Revitalization", and contributed to local development through tangible actions. We have always kept employee well-being at the heart of our work, providing targeted assistance to employees in need, and effectively addressing their "pressing difficulties and concerns" including roof waterproofing and water supply pipeline renovation in living quarters. We have implemented mechanisms such as petition reception and grid-based supervision to maintain the harmony and stability of our workforce and communities. Adhering to the belief that talent is the primary resource, we have built a full-chain talent system covering "recruitment, cultivation, utilization and retention", and advanced the development of a younger and more professional cadre team. Among the newly promoted middle and senior management personnel, 63.6% were born in the 1980s and 1990s. We held over 1,000 training sessions reaching nearly 13,000 participant visits, ensuring every hardworking employee has access to clear growth paths and development platforms, and gathering immense momentum for all employees to overcome challenges together.

Over the past year, we have consolidated our development foundation through lean governance, and secured the Company's long-term and steady development through standardized operation. We uphold Party building as the guide for corporate governance, deeply integrate the Party's leadership into all aspects of operation and management, improved the "comprehensive supervision" system, and carried out regular discipline education and audit supervision. We deepened our lean operation + refined management model, optimized our capacity layout, and continued to increase the share of large-scale production lines with a daily melting capacity of 1,200 metric tons or above, building a nationwide capacity network covering East China, North China, Central China and Southwest China. We strengthened capital management and liability structure optimization to guarantee the security of our capital chain. With efficient, standardized and transparent governance capabilities, we withstood industry risks and maintained steady business operation.

2026 marks the first year of China's "15th Five-Year Plan", and a pivotal year for accelerated market consolidation and landscape reconfiguration in the PV industry. The overwhelming tide of global energy transition is irreversible, and sustainable development remains the core theme of industry growth. Triumph New Energy will continue to take ESG as a key lever for our development. We will stay true to our green commitment, continue to advance energy conservation and consumption reduction as well as the development of green factories, and break through bottlenecks in low-carbon development through technological innovation. We will fulfill our social responsibilities, deepen talent development and team building, and maintain our focus on employee well-being and public welfare initiatives. We will consolidate our governance foundation, enhance the Company's risk resilience and sustainable development capacity through more lean management and a more robust supervision system, strive to fully win the "Three Critical Campaigns", and accelerate the building of a world-class new energy material industry platform.

The journey ahead is long and arduous, but steady steps will take us to our destination; with unremitting efforts, a bright future awaits us. We are fully aware that the sustainable development of the Company cannot be achieved without the trust and support of all shareholders, partners, employees, and friends from all sectors of society. In the new year, Triumph New Energy is ready to move forward hand in hand with all stakeholders. We will deliver on our ESG commitments through pragmatic actions and responsible stewardship, drive the high-quality development of the PV industry through collaborative progress, and work together to create a greener, more sustainable and brighter future while serving the national "Dual Carbon" Strategy and contributing to the global energy transition.

Chairman of the Board, Triumph New Energy



BOARD STATEMENT

The Board of Directors (the "Board") of the Company has reviewed, confirmed and approved this report. This report covers the specific policies and performances of the Company in respect of its environmental, social and governance (ESG) efforts.

The Strategy Committee under the Board is responsible for assessing and managing ESG-related risks and opportunities, and for developing the Company's ESG strategic planning, management structure, systems, strategies, and implementation details. This ensures the continuous execution and implementation of the Company's ESG policies, and monitors ESG matters that may impact the Company's operations and stakeholder interests. Under the leadership and supervision of the Board's Strategy Committee, the Company's functional departments, business units, and subsidiaries each play their roles, working together to ensure compliance with the applicable ESG requirements and policies.

Going forward, the Board will promote the development of an ESG strategy that is highly integrated with business operations, further strengthening close communication with partners, suppliers, clients, and actively responding to customers' concerns about the Company's ESG topics. Additionally, a collaborative working mechanism for implementing ESG from the top down within the Company will be formed, fully embracing the ESG concept and effectively enhancing ESG management.

ABOUT US

COMPANY PROFILE

Triumph New Energy is a company whose A shares and H shares are listed in Shanghai and Hong Kong, respectively. The actual controller of the Company, China National Building Material Group Co., Ltd., is a central government enterprise directly managed by the State-owned Assets Supervision and Administration Commission of the State Council and is the world's largest comprehensive building material industry group. The Company focuses on the field of new energy materials, assisting in serving the country's "dual carbon" goals and tasks, promoting-high-quality development, improving quality and speeding up, and making every effort to build a competitive, innovative and influential new energy materials industry group.



Purpose	Enhancing Technology and Serving Society
Mission	Materials Create a Better World
Core Value	Innovation, Performance, Harmony and Responsibility
Business Philosophy	Seeking Business Opportunities and Win-Win Cooperation, Competing and Cooperating for Development
Management Principle	Integrity and Innovation, Green and Harmony, Health and Safety
Philosophy	The Company Progresses with the Times, Employees Grow Together with the Company

BUSINESS OVERVIEW

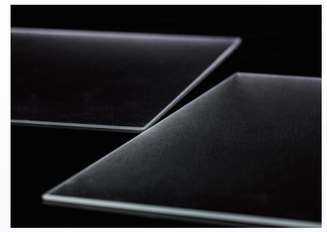
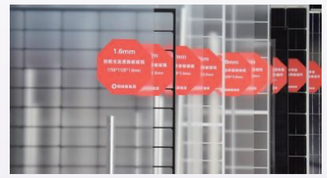
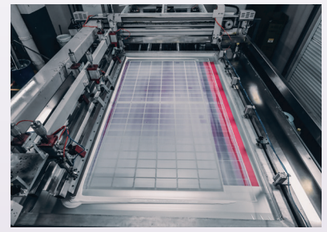
Triumph New Energy is principally engaged in the research and development, production and sales of new energy materials. The Company has embarked on a journey of transformation, breakthrough and innovation, shifting from the production of conventional flat glass to ultra-thin electronic glass, and further to solar photovoltaic (PV) glass. Over nearly three decades of development, it has accumulated leading professional expertise and extensive process experience. Leveraging the vigorous development of China's photovoltaic industry, the Company focuses on the development of its core businesses, and actively promotes layout optimization and structural restructuring. At present, it has eight intelligent photovoltaic glass production bases in East China, Central China, North China and Southwest China.

In 2025, the Company ranked on the lists of "2025 Top 100 Manufacturing Enterprises in Henan" and "2025 Top 100 Strategic Emerging Industry Enterprises in Henan" selected by the Henan Provincial Enterprise Confederation and Henan Provincial Entrepreneurs Association; titled with the "ESG Golden Bull Award for Rural Revitalization".



As of the end of the reporting period

Operating capacity	Deep processing production lines	Annual output Approximately	Annual sales volume Approximately
6,100 tons per day	55 lines	280 million m^2	312 million m^2

Front panel series	Ultra-clear embossed single-layer coated glass	Maximizing the reduction of the glass surface's reflectivity while increasing the transmittance, thereby enhancing the conversion efficiency of the modules and improving the output power of photovoltaic modules. It also features excellent self-cleaning properties and weather resistance on the surface.	
	Ultra-clear embossed double-layer coated glass	Suitable for high-power modules, its light transmittance is increased by 0.5%-0.7% compared to single-layer coated glass. Particularly notable is the increase in light transmittance in the infrared spectrum, with an overall light transmittance reaching up to 94.5%. This can enhance the module's cell-to-module (CTM) value by 0.8%. The product possesses superior weather resistance and anti-attenuation properties.	
	Anti-glare (AG) glass	Reducing the reflective glare of photovoltaic module cover glass, minimizing light pollution and enhancing the consistency of the module's appearance color, leading to a notably improved aesthetic effect for the power station.	
Back sheet series	Ultra-clear embossed silkscreen back sheet glass	Using advanced automatic printing equipment ensures the stability of dimensions and product quality. The use of high-performance glazes ensures that the glaze layer has a high reflectivity, strong adhesion, good potential induced degradation (PID) resistance, and weather resistance, thereby enhancing the power generation capacity of the module's backside.	
	Ultra-clear float silkscreen back sheet glass	The power output of the module is marginally different from that of the ultra-clear embossed back sheet glass, with superior transparency and purity, surpassing that of standard float glass.	

01 RESPONSIBILITY SECTION

FULFILLING COMMITMENTS AND DRIVING THE WHEEL OF DEVELOPMENT

09 The Company's ESG Governance Arrangement

12 Communications with Stakeholders

13 Topic Materiality Assessment



THE COMPANY'S ESG GOVERNANCE ARRANGEMENT



Triumph New Energy thoroughly practices the new development philosophy of innovation, coordination, green development, openness and sharing. By continuously optimizing the ESG governance structure and strengthening the risk control system, the Company steadily improves ESG management efficiency and is committed to achieving sustainable coexistence of the enterprise with the environment and society.

GOVERNANCE

The Company actively explores the ESG work management model. By establishing and improving a cross-departmental and cross-level collaborative linkage mechanism, it integrates ESG work into the daily business management and operation of all departments, providing a solid guarantee for the smooth development of ESG work. The Board of Directors of the Company is the leading and decision-making body for ESG work, and the Strategy Committee under the Board is the leading and supervisory body. The Company's senior management, relevant headquarter department heads, subsidiary executives, and designated ESG liaisons cooperate closely to form the executive level.

Decision-making level	Board of Directors	Taking responsibility to make decisions on major ESG-related matters.
Management	Strategy Committee under the Board	Responsible for assessing and managing the Company's ESG-related risks and opportunities, as well as researching and formulating the Company's ESG strategic plans, management structure, systems, strategies and implementation rules, etc. It ensures the continuous implementation of the Company's ESG policies and oversees ESG-related matters that may affect the Company's business operations and are the key focus of stakeholders.
Executive level	The Company's senior management, relevant headquarter department heads, subsidiary executives, and designated ESG liaisons.	Responsible for comprehensively promoting and implementing various ESG initiatives.

Decision-Making Mechanism	The Strategy and ESG Committee under the Board of Directors of the Company regularly holds ESG-related seminars, studies the progress of ESG work and proposes suggestions, reviews, assesses and supervises the Company's major ESG matters, reviews ESG-related work reports and formulates relevant decisions.
Disclosure Mechanism	Upholding the principles of transparency, consistency, accountability and integrity in information disclosure, the Company regularly updates financial reports and corporate announcements through its official channels such as its official website. Additionally, through annual reports and ESG reports, the Company proactively discloses ESG management processes and progress to stakeholders.
Assessment	The Company has integrated ESG-related matters including energy consumption and atmospheric emissions into the performance appraisal system for the management. The appraisal results are taken as the core basis for the management's remuneration assessment, excellence evaluation and award granting, to promote the normalized and long-term effective implementation of ESG management.

STRATEGY

The Company incorporates ESG management into its strategic management, fully fulfilling the social responsibilities of a central government enterprise. It actively participates in public welfare and public affairs such as assistance and relief, employment security, energy conservation, and ecological environmental protection, establishing and improving ESG reporting mechanisms and enhancing ESG management capabilities.

The Company regularly identifies and assesses ESG-related risks and opportunities, evaluates the significance of sustainability-related topics, integrates them into its risk management system, and formulates response measures while tracking risk conditions periodically. Sustainability-related topics that have a significant economic, social, and environmental impact, along with the measures and actions taken to monitor, prevent, manage, control, and mitigate these impacts, are detailed in the respective sections of this report.

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

The Company incorporates ESG responsibilities into business decision-making and internal control evaluations, leveraging risk management system and mechanisms to advance ESG efforts beyond simple information disclosure towards deeper governance practices The Company strictly complies with the applicable institutional requirements such as the *Guidelines for Comprehensive Risk Management of Central Enterprises and the Basic Standard for Enterprise Internal Control*, and formulates and implements relevant internal management systems including the *Comprehensive Risk Management Measures, the Measures for Reporting Major Business Risk Incidents and the Measures for Preventing and Mitigating Major Legal Risks*. Centering on the annual business objectives, the Company establishes and improves a comprehensive risk management system covering risk management strategies, the organizational functional system for risk management and the internal control system, so as to ensure the healthy conduct of the Company's business management activities, avoid and reduce losses that may be caused by risks, and guarantee the achievement of strategic objectives. During the reporting period, the Company's monthly risk reports and annual forecast and assessment of major business risks operated normally, and no major risk incidents occurred.

Risk Management Process



Risk identification

The General Office of the Company organized a comprehensive assessment of major business risks for the 2025 fiscal year across all levels of the Company, completed the risk indicator evaluation forms, and formulated the 2025 Forecast and Assessment Report on Major Business Risks. Targeted prevention and control measures have been developed for the top three ranked risks, with focused risk mitigation implemented.

Risk early warning

The General Office has established a monthly risk reporting mechanism, collecting and tracking existing risks of subsidiaries and the corresponding response measures across 10 risk points under 3 major categories (Procurement and Supply Chain, Production and Operation, and Legal Affairs). The information is compiled into the Company' s monthly risk management report, providing decision-making support for the Company's development.

Risk tracking

For risks requiring long-term response, disposal or rectification, a monitoring ledger for major business risk incidents has been established across all levels of the Company. The progress of disposal for major cases is tracked and monitored, and regular reports on the handling progress of major business risk incidents are submitted.

Risk control

The Company has formulated and issued the Measures for Reporting Major Business Risk Incidents and the Measures for Preventing and Mitigating Major Legal Risks, which clearly define the classification criteria, disposal principles, methods and classified handling procedures for the Company' s major business risks, and conduct specialized management and emergency disposal for such risks.

INDICATORS AND GOALS

The Company continuously improves ESG management, strengthens the ESG framework, enhances the informatization and digitalization of sustainability-related data collection, accounting, and analysis, actively promotes the establishment of ESG information collection management processes, and improves the reliability and comparability of disclosed data to enhance the quality of sustainability information disclosure.

During the reporting period, the Company set annual goals and corresponding assessment indicators in its annual work plan, covering environmental, social, and governance (ESG) areas. After careful analysis and evaluation, this report discloses the setting and achievement of material topic indicators, with details available in the respective sections.

Note: For more information on the Company's risk management, please refer to the 2025 Annual Report of the Company.

COMMUNICATIONS WITH STAKEHOLDERS



Triumph New Energy maintains regular communication with stakeholders and, through analyzing business relationships and operational contexts, identifies six main stakeholder groups: shareholders/investors, government/regulatory agencies, customers, employees, suppliers, and communities. In 2025, the Company actively solicited stakeholders' opinions on its environmental, social, and governance initiatives and actively responded to the expectations of diverse stakeholders.

STAKEHOLDER CATEGORY	TOPICS OF CONCERN	COMMUNICATION CHANNELS	COMMUNICATION FREQUENCY
Shareholders Investors	• Return on capitals • Social responsibility • Protection of shareholders' rights and interests • Openness and transparency of information • Corporate governance • Strategies and plans of the Company	• Performance presentation • General Meeting of Shareholders • Investor survey • Business strategy meeting • Communication on the "SSE E-Interactive" platform • Phone call communication via investor hotline • Email communication	Regular Regular As needed As needed As needed As needed As needed
Government Regulatory Authorities	• Response to national strategies • Legal compliance in business practices • Paying taxes in accordance with law • Prevention and control of pollution	• Policy guideline • On-site inspection by supervisory authorities • Legal compliance of information disclosure • Special meeting reports	As needed As needed As needed As needed
Customers	• Fulling honoring an agreement • Ensuring good quality • Providing satisfactory services	• Customer service hotline • Customer complaint platform • Customer satisfaction survey • Visits and communication	As needed As needed As needed As needed
Employees	• Reasonable remuneration and benefits • Safe working environment • Career development and training Employee care	• Workers' Congress • Daily communication • Corporate cultural activities	Regular As needed As needed
Suppliers	• Fair procurement in the supply chain	• Supplier qualification review • Supplier communication platform	As needed As needed
Communities	• Contributing to the society • Environmental protection • Fair competition • Mutual benefits • Promoting industry progress	• Welfare activities • Participation in the establishment of industrial standards • Business exchange and cooperation • Media engagement and interviews	As needed As needed As needed As needed

TOPIC MATERIALITY ASSESSMENT



Triumph New Energy regularly identifies and updates its material ESG topics, following the process of "conducting background research → establishing an issue list → evaluating and confirming materiality → forming an issue report" . Based on the two dimensions of "financial materiality" and "impact materiality" , the Company comprehensively collects and integrates the concerns and demands of stakeholders through various communication methods such as surveys and seminars. Combined with national policies and capital market focus areas, it conducts materiality analysis and assessment of topics to systematically identify key ESG topics and future development directions faced by the Company.

Identify major trends pertinent to the Company through full industry-based investigation, then identify potential topics based on the business features, national polices and key points of high concern in the capital market.

Step1

CONDUCTING BACKGROUND RESEARCH

By engaging internal and external experts, employees, customers, suppliers, and other stakeholders, the Company gains insights into their views on material topics, identifying impacts, risks, and opportunities, which are then compiled into a list of topics.

Step2

ESTABLISHING A LIST OF TOPICS

Step3

EVALUATING AND CONFIRMING MATERIALITY

Financial materiality and impact materiality assessments are conducted, considering national policies, capital market focus areas, and industry benchmarks, to generate material topic analysis results.

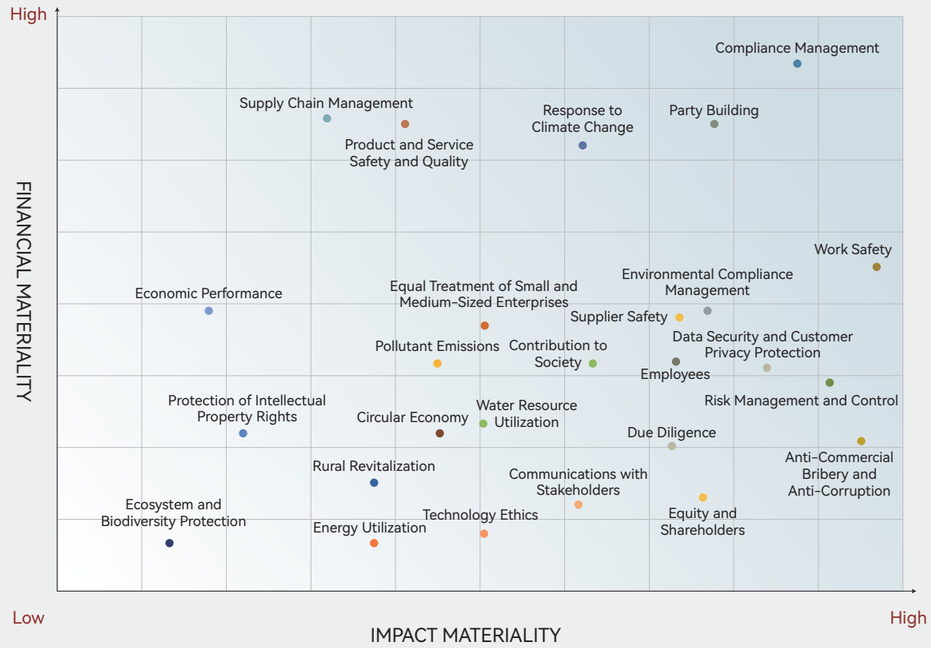
Step4

PREPARING A TOPIC REPORT

Summarize analysis processes, methods and conclusions and report to the Company' s management to finally establish key information to be disclosed in this report, objectives of future ESG management and specific implementation plans.

The Company attaches great importance to enhancing the rigor of materiality assessment. Based on stakeholder survey results, it adopts a combined qualitative and quantitative analysis method, comprehensively considering the alignment between stakeholders' concerns and the Company' s strategy to fully identify core sustainability issues. This ensures the comprehensiveness and scientificity of the assessment results, clarifies key information disclosure points, and provides guidance for subsequent disclosure work. During the reporting period, the Company identified 4 dual-material topics (Compliance Management, Response to Climate Change, Technological Innovation, and Work Safety), 2 financially material topics (Product and Service Safety and Quality, Supply Chain Management), and 16 impact-material topics. The remaining topics are neither financially nor impact-material. Based on the above materiality topic assessment results, the Company has compiled the 2025 Materiality Matrix, as shown in the figure below.

Identification of Materiality Topics in 2025



Note: The Company extensively collects internal professional opinions to conduct prudent review and appropriate adjustment of materiality levels, aiming to form objective, fair, and practical assessment conclusions.

02 ENVIRONMENTAL SECTION

LEADING THE LOW-CARBON TREND,
STANDING AT THE FOREFRONT OF THE TIMES

17 Combating Climate Change

22 Refining Environmental Management Practices

24 Optimizing Resource Management Measures

28 Strictly Controlling the Discharge of “Three Wastes”

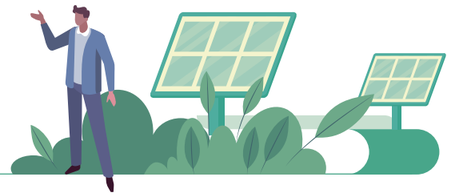


SUSTAINABLE DEVELOPMENT GOALS

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

COMBATING CLIMATE CHANGE



Triumph New Energy actively responds to President Xi Jinping's major announcement on the carbon peaking and carbon neutrality goals, recognizing the severe impact of climate change on the Company's operations and business development. From the perspectives of governance, strategy, risk management, and metrics & targets, the Company proactively identifies and analyzes the potential impact of climate risks and opportunities on its operations and takes corresponding measures to manage the effects of climate change.

GOVERNANCE

The Company is firmly committed to advancing green development, considering climate change and carbon emissions as key factors in business management, and continuously improving its energy conservation and environmental protection management systems, integrates response to climate change into the ESG management system, and decomposes specific tasks into various business units and production links. As of the end of the reporting period, Yixing New Energy and Tongcheng New Energy obtained provincial-level green factory certification in February and August 2025, respectively. Among the Company's existing production enterprises, 5 out of 8 have obtained Green Factory Certification, excluding three newly commissioned enterprises (Luoyang New Energy, North Glass, and Jiangsu Triumph).

The Company's decision-making level and management teams continuously enhance relevant knowledge and skills. Relevant departments and subsidiaries integrate climate risk management into their daily operations to jointly drive progress. The Company employs personnel with expertise in carbon emissions management, energy, and environmental protection. Meanwhile, it conducts publicity and education through bulletin boards, slogans, displays panels, and expert lectures, while also inviting industry experts and professional institutions to conduct climate-related seminars, providing consultation for decision-making on climate governance.

STRATEGY

To fully identify the potential impacts of climate change on the Company's production and operation, strategic development and financial status, and accurately explore development opportunities under the background of low-carbon transformation, the Company has systematically sorted out and conducted in-depth analysis on climate change-related factors in combination with industry characteristics, business layout and climate and environmental trends, strengthened the ability to manage related risks, and formulated corresponding response measures. Up to now, the Company has identified a total of 8 climate-related risks and opportunities with significant impacts, including 1 physical risk, 5 transition risks and 2 opportunities.

TYPE OF RISK OPPORTUNITY		DESCRIPTION OF RISK OPPORTUNITY	POTENTIAL IMPACTS			RESPONSE MEASURES
			DURATION OF IMPACT	VALUE CHAIN SCOPE	FINANCIAL IMPACT	
Risk						
Physical risks	Extreme high temperature	○ Leading to employee heatstroke and poor work conditions, reducing operational efficiency while increasing employee health maintenance costs	Long-term	Internal operation	Increasing employee maintenance costs	Take more measures to guarantee the safety of employees
Transformational risks	Policy and legal risks	○ Future implementation of stricter environmental regulations by local government	Medium-and long-term	Internal operation	Increased operational costs	Stay on top of the changes in the regulations and policies related to "dual carbon", and formulate corresponding measures in a timely manner to actively address the changes
	Technology risks	○ Higher customer demands for low carbon emission technologies in products and services	Medium-and long-term	Internal operation	Increased operational costs	Conduct energy-saving and carbon-reducing technology transformation in consideration of the current level of technology, and carry out regular maintenance of equipment
	Market risks	○ Increased procurement costs for low-carbon raw materials and renewable energy ○ Market preference for low-carbon products and services	Short-term	Upstream Internal operation	Increasing operating costs Decrease in revenue	Implement green procurement principles, and favor green products in raw material purchases and energy-efficient equipment in equipment procurement
	Reputation risks	○ Increasing compliance costs related to stringent environmental performance disclosure requirements to maintain or enhance reputation	Short-term	Internal operation	Increase in compliance costs	Actively take on social responsibility, strengthen clean production, and regularly disclose progress on energy conservation and emission reduction efforts
Opportunities						
Opportunities	Policies and laws	○ Increased support from national policies for new energy	Short-and long-term	Internal operation	Reduced energy procurement costs Increase in revenue	Actively respond to policies by innovating new energy products to reduce carbon emissions; develop clean energy projects and measures such as green power purchases
	Products and services	○ In the context of transitioning to a low-carbon economy, social demand for green low-carbon products and services may increase	Medium-and long-term	Internal operation	Increase in revenue	Further develop and provide low-carbon products, services, and solutions

Note: The Company categorizes the impact timeframe into short-term (0-1 year),medium-term (1-5 years), and long-term (over 5 years).

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

The Company actively monitors and analyzes climate-related policies and regulations. By considering its business characteristics, internal and external development environments, and benchmarking against best practices in climate disclosure, as well as incorporating expert opinions, the Company identifies climate risks and opportunities with significant potential impacts. It determines their specific types and timeframes, comprehensively assesses their effects on investment, R&D, production operations, products and services, and the value chain, and ranks the risks and opportunities based on their impact severity and likelihood.

The Company has established a dynamic environmental management system centered on risk control, with full employee participation and whole-process control. Through inspection and assessment, it has gradually built a long-term environmental protection mechanism featuring self-restraint, self-improvement and continuous improvement. Guided by the scientific outlook on development, the Company keeps exploring and innovating, takes strong measures to implement all-round management and scientific operation, and adopts effective measures to ensure corporate compliance with environmental protection laws and regulations, achieving standard-compliant emissions in a genuine sense. For the identified key risks and opportunities, the Company organizes relevant departments to formulate response measures, minimizing the multiple financial, market, operational and reputational impacts brought by climate change. At the same time, it firmly seizes the industry development opportunities brought by climate change and strives to enhance its resilience in response to climate change.

Under the goals of “carbon peaking and carbon neutrality”, China’s energy revolution is accelerating. As a green and renewable energy source, photovoltaic power is entering a stage of large-scale, high-proportion and high-quality leapfrog development. Centering on the “4335” guiding principles of China National Building Material Group and the “3+1” strategy for glass new materials of Triumph Science & Technology Group, the Company is accelerating the integration and development of its new energy business. It has systematically advanced energy conservation and carbon reduction through measures such as strengthening green process innovation, phasing out backward production capacity, and carrying out energy-saving transformation and publicity. The Company has also actively conducted carbon asset management work, with Zhangzhou New Energy taking the lead in action: it has reduced carbon emissions by strengthening the maintenance of on-site motor vehicles, standardizing the use of natural gas, implementing energy-saving transformation of air compressor systems and adopting kiln energy-saving technologies, with a total surplus of 4.2 metric tons of carbon emission quotas achieved to date. In addition, the Company has built a green logistics system covering the entire chain of transportation, warehousing and packaging, including the application of circular packaging, optimization of warehousing and distribution, improvement of loading rates and promotion of multimodal transport, helping the entire industrial chain to reduce emissions and improve efficiency. During the reporting period, the bases of Yixing New Energy and Tongcheng New Energy were awarded the title of Provincial Green Factory, and Luoyang New Energy won the honor of “Green Manufacturing Demonstration Enterprise in the Building Materials Industry around the Bohai Sea”, marking the industry’s authoritative recognition of the Company’s green manufacturing system.



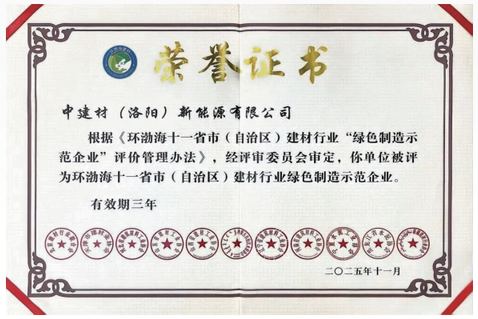
CASE

GREEN MANUFACTURING SETS BENCHMARKS, INDUSTRIAL TRANSFORMATION LEADS DEMONSTRATION

The Company has designated 2025 as the “Year of Environmental Protection and Quality Improvement”, firmly advancing green and low-carbon transformation, and made coordinated efforts in improving the institutional system, deepening emission reduction governance, accelerating photovoltaic capacity expansion, and exploring carbon asset management. The Company continues to promote all in-operation enterprises to establish green factories, and is committed to building a full-production-chain low-carbon management system through the implementation of key projects such as kiln energy conservation and waste heat recovery. It effectively improves the quality and efficiency of green development, contributing solid industrial strength to the national “Carbon Peaking and Carbon Neutrality” (Dual Carbon) goals.







Luoyang New Energy was awarded the title of “2025 Green Manufacturing Demonstration Enterprise in the Building Materials Industry around the Bohai Sea”.

The major project *Development and Demonstration Application of Ultra-Wide Forming Technology and Equipment for Four-Panel Photovoltaic Glass* participated by Zhangzhou New Energy provides technical support for the green and low-carbon development of the industry. It significantly reduces production line construction costs, improves product yield, lowers energy consumption per unit product, and promotes the development of photovoltaic glass manufacturing towards a more efficient, energy-saving and high-value-added direction, which has important demonstration significance for enhancing the competitiveness of the Company’s photovoltaic industry.

GOALS AND INDICATORS

Actively responding to President Xi Jinping's major announcement on the carbon peaking and carbon neutrality goals, the Company unswervingly promotes green development. In accordance with the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Flat Glass Production Enterprises in China (Trial)*, the Company has formulated and implemented the *Carbon Emission Data Management Measures*, organized carbon emission verification for all units, and completed the annual greenhouse gas emission verification reports or self-assessment reports. As of the end of the reporting period, all bases have completed the 2024 Greenhouse Gas Emission Self-Assessment Reports. Zhangzhou New Energy, Tongcheng New Energy, Luoyang New Energy, and North Glass have completed their 2024 greenhouse gas emission verification. The main greenhouse gas considered by the Company is carbon dioxide (CO_2). The scope of carbon inventory includes direct greenhouse gas (GHG) emissions (Scope 1) and indirect GHG emissions (Scope 2). Scope 1 emissions mainly originate from fossil fuel combustion and carbonate decomposition, including emissions from natural gas, dolomite, limestone, etc. Scope 2 emissions primarily come from net purchased electricity converted into greenhouse gas emissions.

Indicator	Total GHG emissions (Scope 1 & 2)	GHG emissions (Scope 1)	GHG emissions (Scope 2)
Unit	tCO_2e	tCO_2e	tCO_2e
2024	1,232,701.27	881,797.04	350,904.23
2025	1,297,446.34	1,012,196.88	285,249.46

Note:

The greenhouse gas emission data are compiled in accordance with the *Guidelines for Accounting and Reporting Greenhouse Gas Emissions from Flat Glass Manufacturing Enterprises in China (for Trial Implementation)*. For 2025, the electricity emission factor is 0.5366 tCO_2/MWh, and the carbon content per unit calorific value of natural gas is 0.01532 tC/GJ.

REFINING ENVIRONMENTAL MANAGEMENT PRACTICES



Triumph New Energy complies with applicable laws and regulations, including the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Law of the People's Republic of China on the Prevention and Control of Water Pollution, the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes*, and the *Emission Standards of Air Pollutants for Glass Industry*. The Company has formulated and implemented a series of relevant internal management systems and supporting documents, such as the *Energy Conservation and Ecological Environmental Protection Responsibility System, the Implementation Rules for Daily Supervision and Management of Ecological Environmental Protection*, and the *Detailed Rules for Hazardous Waste Management*. Meanwhile, in response to issues identified during practical implementation, the Company has established a dynamic environmental management system centered on risk control, with full employee participation and whole-process control, and gradually improved a long-term environmental protection mechanism featuring self-restraint, self-improvement and continuous improvement. As of the end of the reporting period, 6 in-operation enterprises of the Company (Hefei New Energy, Yixing New Energy, Zhangzhou New Energy, Zigong New Energy, Tongcheng New Energy, Luoyang New Energy) have obtained ISO 14001:2015 Environmental Management System Certification.



Hefei New Energy: Passed ISO 14001:2015 Environmental Management System Certification on June 5, 2023



Yixing New Energy: Passed ISO 14001:2015 Environmental Management System Certification on November 23, 2023



Zhangzhou New Energy: Passed ISO 14001:2015 Environmental Management System Certification on February 22, 2024



Zigong New Energy: Passed ISO 14001:2015 Environmental Management System Certification on August 12, 2025



Tongcheng New Energy: Passed ISO 14001:2015 Environmental Management System Certification on January 17, 2025



Luoyang New Energy: Passed ISO 14001:2015 Environmental Management System Certification on November 5, 2025

The Company has established an Environmental Protection Committee, which is responsible for thoroughly implementing Xi Jinping Thought on Ecological Civilization, the decisions and arrangements of the Party Central Committee and the State Council on ecological civilization construction and environmental protection, as well as national policies, laws, regulations and standards related to energy conservation and ecological environmental protection, and work requirements from higher authorities; establishing and improving the Company's energy conservation and environmental protection management system; formulating the Company's energy conservation and environmental protection goals, strategies, plans and relevant management systems, and arranging and deploying environmental protection work; studying and solving major issues encountered in environmental protection work. The Committee has an office under it, which is responsible for daily affairs. The office is located in the Safety and Environmental Protection Department, and the head of this department serves as the director of the office. During the reporting period, the composition of the Environmental Protection Committee was adjusted.

- The Company's annual environmental protection training is carried out in an orderly manner, with training plans decomposed monthly and assigned to specific individuals. All affiliated units report training progress monthly. The Company conducts publicity and education through various forms such as bulletin boards, slogans, display panels, and expert lectures. During the reporting period, the Company actively organized relevant personnel from all enterprises to participate in environmental protection training courses held by CNBMG and Triumph Science & Technology Group. Combined with events such as the "National Ecology Day" and "Energy Conservation and Emission Reduction Publicity Week", in-depth publicity and education on ecological environmental protection and energy conservation were carried out. A total of **157** ecological and environmental protection training sessions were held across the Company and its affiliated units, covering **4,642** participants.





- The Company has strengthened the construction of the emergency management system by formulating the *Measures for the Management of Emergency Plans for Sudden Environmental Events and the Measures for the Reporting of Sudden Environmental Events*. It supervises and guides all affiliated units to revise and improve their *Emergency Response Plan for Environmental Emergencies, conducts emergency* drills in a timely manner in accordance with the annual emergency drill plan, and completes post-drill evaluations to enhance emergency rescue and accident handling capabilities.





- The Company adheres to a new corporate development path characterized by "low consumption, high efficiency, recyclability, and low emissions". It complies with the requirements of ecological protection-related laws and regulations such as the *Environmental Protection Law of the People's Republic of China and the Environmental Impact Assessment Law of the People's Republic of China*, and strictly implements biodiversity protection measures to minimize the disturbance of production and operation on the ecological environment. Before project construction, the Company conducts standardized environmental impact assessments to evaluate the impact of the project on biodiversity. Construction can only start after the impact is assessed as acceptable and the environmental impact assessment approval is obtained. During the reporting period, there were no illegal or irregular acts in the field of ecological environment. No administrative penalties for ecological and environmental protection were imposed. No major or above environmental pollution incidents occurred. 100% of pollutants were discharged in compliance with standards.

Indicator	Assessment Target	Aspirational Targe	Progress in 2025
Comprehensive energy consumption per weight case of glass products (kgce/weight case)	Decreased by 0.3% year-on-year	Decreased by 0.8% year-on-year	Decreased by 2.18% year-on-year
Nitrogen oxide emissions per unit of glass products (g/weight case)	Decreased by 1% year-on-year	Decreased by 2% year-on-year	Decreased by 4.87% year-on-year

OPTIMIZING RESOURCE MANAGEMENT MEASURES



Triumph New Energy has established an energy management system covering the entire production process. It drives green and low-carbon development through three core dimensions: clean energy application, intelligent upgrading and resource recycling, practices the circular economy concept, deepens resource management in a proactive manner, fulfills the corporate responsibility of energy consumption reduction, and contributes to the sustainable development of society.

ENERGY

The Company earnestly implements the national strategic policy of placing equal emphasis on energy development and conservation. In accordance with laws and regulations including the *Energy Conservation Law of the People's Republic of China and the Circular Economy Promotion Law of the People's Republic of China*, it has formulated relevant internal management systems such as the *Energy Conservation and Ecological Environmental Protection Responsibility System and the Assessment and Management Measures for Energy Conservation and Ecological Environmental Protection*, and established a well-rounded energy management system to ensure the rational utilization of energy and reduction of energy consumption.

As of the end of the reporting period, 6 in-operation enterprises of the Company (Hefei New Energy, Yixing New Energy, Zhangzhou New Energy, Zigong New Energy, Tongcheng New Energy, Luoyang New Energy) have obtained ISO 50001:2018 Energy Management System Certification.



Hefei New Energy: Passed ISO 50001:2018
Energy Management System
Certification on July 15, 2024



Yixing New Energy: Passed ISO 50001:2018
Energy Management System
Certification on November 7, 2025



Zhangzhou New Energy: Passed ISO 50001:2018
Energy Management System
Certification on May 30, 2023



Zigong New Energy: Passed ISO 50001:2018
Energy Management System
Certification on December 5, 2025



Tongcheng New Energy: Passed ISO 50001:2018
Energy Management System
Certification on January 17, 2025



Luoyang New Energy: Passed ISO 50001:2018
Energy Management System
Certification on November 7, 2025

The Company's energy consumption is mainly concentrated in daily office operations and production activities, with energy types dominated by clean energy such as natural gas and externally purchased electricity. Natural gas is supplied by gas companies, while electricity is mainly sourced from the power grid, the Company's photovoltaic power generation systems and waste heat power supply systems. Affiliated enterprises have improved the effectiveness of energy conservation and carbon reduction by building rooftop photovoltaic power stations and waste heat power stations, implementing digital energy management, and advocating green office practices.

Clean Energy

A total of 5 in-operation enterprises (Tongcheng New Energy, Hefei New Energy, Zigong New Energy, Yixing New Energy and Zhangzhou New Energy) have actively practiced the concept of green energy conservation and vigorously promoted rooftop photovoltaic power generation. Making full use of the spatial layout of factory buildings, these enterprises have constructed photovoltaic power stations to realize clean energy substitution through solar power generation, effectively reducing the consumption of traditional energy.

Technological Transformation

The Company is actively promoting the green upgrading of manufacturing processes by adopting oxygen-enriched or oxy-fuel combustion technologies, coupled with the pre-melting and pre-heating of batch materials, the full insulation and sealing transformation of kilns, and the optimization of production line process control parameters. It has phased out high-energy-consuming electromechanical equipment and comprehensively improved the automatic operation level of melting kilns, thus building a low-consumption and high-efficiency green production model.

Intelligent Management

The Company integrates the concepts of indicator management, performance management and cost management into energy management, and builds a full-process management and control system. It adopts highly automated and intelligent production equipment, and relies on an intelligent management model to reduce production energy consumption and raw material waste from the source. Meanwhile, the Company effectively integrates man, machine, material, method and environment through production logs, ledgers and reports. By virtue of DCS and PLC systems, it collects, compiles and analyzes the whole-process data of production lines, and provides real-time feedback on output, order completion rate and team performance. The digital and intelligent upgrading has improved management and control efficiency, effectively achieving the goals of energy conservation and carbon reduction.

Green Office

The Company strictly adheres to the concepts of diligence and frugality as well as green office, and fully promotes the digital transformation of approval processes to reduce resource consumption through paperless office work. It carries out regular energy conservation inspections and publicity reminders before holidays to guide employees to form good habits of standardly turning off electrical appliances and saving water, driving the concept of diligence and frugality to be rooted in the heart and reflected in actions.

WATER RESOURCES

With the goal of building water-saving enterprises, the Company has established management systems to improve water use efficiency in accordance with relevant laws and regulations such as the *Water Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Water Pollution, and the Energy Conservation Law of the People's Republic of China*. Both the headquarters and all subsidiaries have designated specialized departments responsible for water resource management and carried out a series of initiatives aimed at enhancing water use efficiency. The Company's main water source is municipal water supply, and its operations do not have significant direct or indirect impacts on water resources resulting from changes in water intake, consumption, discharge, or storage.

- All production enterprises under the Company have verified their fresh water consumption quotas, rationally arranged and utilized water resources, improved the recycling rate of water and the reuse rate of wastewater, and reduced fresh water consumption and wastewater discharge per ton of products during production and processing.
- Affiliated units have adopted circulating water systems: unpolluted equipment cooling water from combined workshops (with only increased water temperature) is recycled after cooling; edge grinding water and cleaning water from deep processing workshops are recycled and reused after treatment.
- The Company strictly prohibits continuous water flow, ensuring that water is turned off when personnel are absent. Regular inspections and maintenance of water pipelines and faucets are conducted to eliminate water leakage.
- The Company actively adopts new water-saving technologies and carries out energy-saving technological innovation activities. Collectives or individuals who make outstanding contributions are recognized and rewarded in accordance with relevant regulations.

RESOURCE RECYCLING

The Company has established a resource conservation and recycling mechanism, effectively improving resource utilization efficiency and reducing resource waste through measures such as waste recycling and reuse. The main materials consumed in the Company's production processes include quartz sand, soda ash, dolomite, calcite, mirabilite, aluminum oxide, and composite clarifiers.

Packaging Material Recycling: The Company actively promotes the recycling and reuse of second-hand packaging materials, and has built a comprehensive management process covering procurement, inspection, and use. By strictly selecting high-quality second-hand packaging materials, it ensures their safety, hygiene, and reliability. Meanwhile, the Company has established long-term cooperative relationships with suppliers to effectively reduce the procurement volume of new packaging materials, contributing to the development of green packaging through practical actions.

Waste Heat to Power: All affiliated units vigorously promote waste heat power generation technology. By constructing supporting waste heat power stations, they recover thermal energy from high-temperature flue gas of kilns and convert it into electrical energy, achieving the goals of energy conservation and consumption reduction. As of the end of the reporting period, 4 in-operation enterprises (Hefei New Energy, Tongcheng New Energy, Zigong New Energy, and North Glass) have each built a waste heat boiler and supporting power generation system, improving energy utilization efficiency by leveraging waste heat from high-temperature flue gas.

STRICTLY CONTROLLING THE DISCHARGE OF "THREE WASTES"



Guided by the scientific outlook on development, Triumph New Energy has formulated management systems such as the Implementation Rules *for Daily Supervision and Management of Ecological Environmental Protection, and the Energy Conservation and Ecological Environmental Protection Responsibility System* in accordance with laws including the *Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes*.

WASTEWATER

The Company strictly complies with relevant local laws and regulations at the place of operation, such as the *Law of the People's Republic of China on the Prevention and Control of Water Pollution and the General Guidelines for Self-Monitoring Technology of Pollutant-Discharging Units*, and implements the Class 3 standards of the *Wastewater Discharge Standard* (GB 8978-1996). It continuously optimizes and improves the wastewater treatment system to enhance the efficiency of wastewater treatment facilities. None of the Company's affiliated units are key wastewater pollutant-discharging units. They conduct regular self-monitoring of water quality and entrust qualified third-party testing institutions to monitor wastewater periodically. During the reporting period, the pollutant content in the wastewater discharged by the Company's headquarters and all affiliated enterprises complied with the water pollutant discharge standards.

WASTE GAS

The Company strictly adheres to relevant local laws and regulations at the place of operation, including the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution and the Air Pollution Prevention and Control Implementation Plan*, and complies with the requirements of the *Emission Standard of Air Pollutants for Glass Industry* (GB 26453-2022). It strengthens the management of various waste gases generated during operations to minimize environmental impact. The main pollutants generated during the production and manufacturing of the Company's photovoltaic glass are particulate matter, sulfur dioxide (SO_2), and nitrogen oxides (NOx). During the reporting period: SO_2 emissions: 183,460.24 kg; NOx emissions: 605,332.60 kg; particulate matter emissions: 26,257.21 kg; nitrogen oxide emissions per unit of glass products decreased by 4.87% year-on-year.

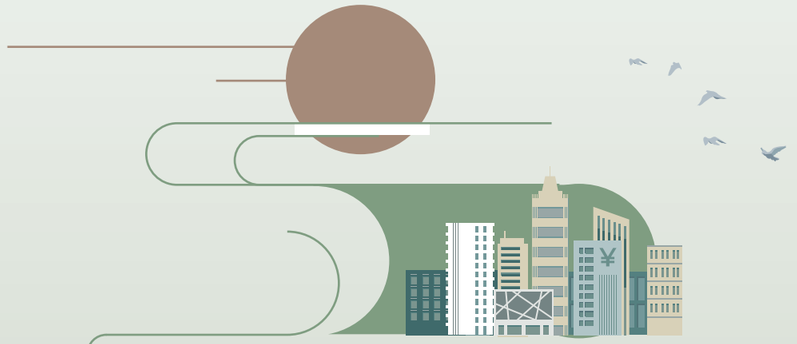
Key waste gas pollutant-discharging units recognized during the reporting period: Tongcheng New Energy: Included in Anqing City's 2025 list of key air pollutant-discharging units; Hefei New Energy: Included in Hefei City's 2025 list of key air pollutant-discharging units; Yixing New Energy: Included in Wuxi City's 2025 list of key air pollutant-discharging units; Zigong New Energy: Included in Zigong City's 2025 list of key air pollutant-discharging units; Zhangzhou New Energy: Included in Zhangzhou City's 2025 list of key air pollutant-discharging units; Luoyang New Energy: Included in Luoyang City's list of key air pollutant-discharging units.

Emission Reduction Measures

- All production raw materials of the Company are delivered as qualified powder. Transport vehicles meet national standards and are fully covered during transportation. Raw material unloading is completed indoors to avoid exposure and dispersion.
- Glass production lines use natural gas as fuel, and advanced combustion methods are adopted to reduce natural gas consumption and pollutant emissions.
- Multiple measures are implemented, including adopting oxygen-enriched combustion technology, optimizing combustion processes, strengthening kiln maintenance and insulation, and reasonably adjusting manufacturing process parameters, to reduce natural gas usage, lower fuel costs, and cut SO_2 and NO_x emissions.
- The raw material preparation system and cullet system adopt mechanized, continuous, automated, and enclosed operation modes. Dust-generating points are collected and treated for organized emission.
- The most advanced integrated dry desulfurization, denitrification, and dust removal technology with catalytic ceramic fiber filter tubes is adopted. Continuous efforts are made to strengthen the construction, operation, and maintenance of environmental protection facilities to ensure they are in good operating condition and guarantee high desulfurization, denitrification, and dust removal efficiency.

Pollutant Monitoring

- Advanced domestic flue gas treatment facilities are used, and online pollution source monitoring equipment is installed to conduct real-time monitoring of emissions. Monitored data includes flue gas flow rate, temperature, pressure, SO_2, NO_x, particulate matter, etc.
- Regular third-party testing of emissions is conducted to ensure compliant discharge.
- LED electronic display screens are installed in prominent locations of enterprises to publicly disclose real-time air pollutant emission status, which is also published on the corporate official website.



SOLID WASTE

In accordance with relevant local laws and regulations at the place of operation, such as the *Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes*, and the *Measures for the Transfer of Hazardous Wastes*, as well as the Company's actual situation, solid wastes are legally and compliantly disposed of by qualified third parties in line with the requirements of the *Technical Guidelines for Solid Waste Treatment and Disposal Engineering*. During the reporting period, all solid wastes were disposed of legally and compliantly, with a 100% compliance rate for hazardous waste disposal.

General Industrial Solid Waste

- General industrial solid wastes generated by affiliated units mainly include cullet, dust collected by bag filters, dust collected from kiln flue gas, waste ion exchange resin, and sludge; among them, cullet: Fully recycled and reused in furnaces; dust collected by bag filters: Reused as raw materials; dust collected from kiln flue gas and dried sludge: Sold to external building materials companies for comprehensive utilization; waste ion exchange resin: Recycled by manufacturers.

Hazardous Waste Management

- Hazardous wastes generated by affiliated units mainly include waste ceramic filter tubes, waste packaging drums, waste catalysts, and waste engine oil. These wastes are collected and periodically entrusted to qualified hazardous waste disposal units for disposal.

Note:
For more information on the Company's pollution prevention efforts, please refer to the 2025 Annual Report of the Company.

03 SOCIAL SECTION

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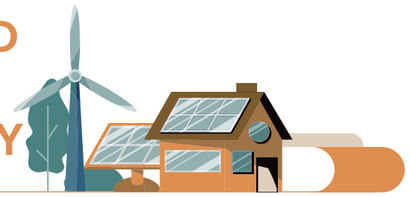
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UPHOLDING INTEGRITY AND INNOVATION TO LEAD THE FUTURE WITH TECHNOLOGY



Triumph New Energy adheres to the development path of "differentiation, ultra-thinning, and large-sizing". For many years, it has continuously accelerated the transformation of old and new growth drivers, increased R&D investment, conducted original and leading technological breakthroughs, accelerated the improvement of the Company's quality, driven the industry forward, fully promoted digital transformation and upgrading, and strove to achieve high-quality development.

GOVERNANCE

The Company complies with applicable laws, regulations, and departmental rules such as the *Law of the People's Republic of China on Science and Technology Progress* and the *Regulations of Henan Province on Innovation-Driven High-Quality Development*. It has formulated and implemented relevant internal management systems including the *Measures for the Management of Scientific and Technological Achievements of Triumph New Energy Company Limited, the Measures for the Management of Scientific Research Projects of Triumph New Energy Company Limited, and the Measures for the Management of Patent of Triumph New Energy Company Limited*. All affiliated enterprises have established technology centers centered on the National Enterprise Technology Center of CLFG, which are responsible for organizing and managing relevant technological work.

Affiliated enterprises of the Company, as the main entities of technological innovation, are responsible for organizing and guiding the operation of the Company's intellectual property management system.The Enterprise Management Department, as the centralized management unit, is responsible for improving the intellectual property protection system and management system, document filing, and reporting infringement risk incidents. The General Office is responsible for organizing and guiding the response to the Company's intellectual property infringement risks and litigation.

As of the end of the reporting period, all 8 affiliated enterprises of the Company have completed quality system certification; the Company boasts 4 provincial-level R&D platforms; 6 affiliated enterprises have been awarded the title of High-Tech Enterprise; 5 affiliated enterprises have been selected into the list of "SSDI SMEs (Specialized, Sophisticated, Distinctive and Innovative Small and Medium Enterprises)"; 2 affiliated enterprises have been selected into the list of Specialized, Sophisticated, Distinctive and Innovative "Little Giant" Enterprises.

8 affiliated — Quality system certification completed

4 provincial-level — provincial-level R&D platforms

6 affiliated — High-Tech Enterprise

5 affiliated — Specialized, Sophisticated, Distinctive and

2 affiliated — Little Giant Enterprises

Hefei New Energy	2016: Recognized as a high-tech enterprise:.
	2021: Selected as one of the Small and Medium-sized Enterprises with Specialization, Delicacy, Feature and Innovation in Anhui;
	2023: Selected for the national fifth batch of specialized and sophisticated "Little Giant" enterprises that produce novel and unique products;
	2024: Awarded the title of Provincial Green Factory.
Tongcheng New Energy	2017: Recognized as a high-tech enterprise
	2023: Recognized as an "Innovative Small and Medium-sized Enterprises" in Anhui
	2023: Selected as one of the Small and Medium-sized Enterprises with Specialization, Delicacy, Feature and Innovation in Anhui
	2024: Selected as one of the national-level specialized and sophisticated "Little Giant" enterprises that produce novel and unique products
	2025: Awarded the title of Provincial Green Factory
Yixing New Energy	2019: Recognized as a high-tech enterprise
	2022: Selected as one of the Small and Medium-sized Enterprises with Specialization, Delicacy, Feature and Innovation in Jiangsu
	2023: The Yang Bomin Model Worker Innovation Studio was honored with the "National Mechanical, Metallurgical, and Building Materials Industry Exemplary Innovation Studio" award
	2023: Selected as one of the "Top 100 Innovative Building Materials Enterprises in China"
	2025: Awarded the title of Provincial Green Factory
Luoyang New Energy	2025: Recognized as a high-tech enterprise
	2025: Awarded the title of "Green Manufacturing Demonstration Enterprise in the Building Materials Industry around the Bohai Sea"
North Glass	2023: Recognized as a high-tech enterprise
Zigong New Energy	2023: Recognized as a high-tech enterprise
	2023: Awarded the title of Provincial Green Factory
	2024: Selected as one of the Small and Medium-sized Enterprises with Specialization, Delicacy, Feature and Innovation in Sichuan.
	2024: Awarded the title of "Zigong City Enterprise Technology Center"
Zhangzhou New Energy	2023: Lin Qianchang was honored as a "National Craftsman in the Machinery, Metallurgy, and Building Materials Industry".
	2023: Awarded the title of Provincial Green Factory.
	2024: Selected as one of the Small and Medium-sized Enterprises with Specialization, Delicacy, Feature and Innovation in Fujian.

STRATEGY

Based on its development strategy and in accordance with national and industry laws, regulations, standards, and norms, the Company identifies risks in business development and formulates corresponding response measures. To date, three major risks have been identified: policy and legal risks, technical risks, and market risks.

Risk Category	Risk Description	Impact Duration	Response Measures
POLICY AND LEGAL RISKS	The Company may fail to conduct corresponding freedom-to-operate (FTO) analysis for external technology licensing, or the ownership of intellectual property rights may not be clearly defined. This may lead to unauthorized use by other companies, resulting in theft or infringement of key technologies.	Long-term	Strengthen intellectual property risk management and control; continuously enhance the review of technology licensing to avoid intellectual property infringement risks.
TECHNOLOGY RISKS	The Company needs to continuously invest substantial resources in R&D to maintain technological leadership. During the R&D and application of new technologies, there may be technical bottlenecks, failure risks, or the possibility of failing to timely and effectively grasp cutting-edge technological directions.	Long-term	Adhere to the path of independent innovation; continuously solve technical problems by firmly mastering core technologies; focus on industry and market demands; consolidate existing technological achievements, and proactively make strategic planning for emerging industrial technologies, with a view to solidifying our leading technological position in the industry.
MARKET RISKS	After innovative technologies or products are launched on the market, low market acceptance and lower-than-expected sales may occur due to difficulties in changing consumer usage habits, product cost-performance failing to meet market expectations, or low user awareness caused by insufficient market education, making it impossible to achieve commercialization.	Medium- and long-term	Conduct market research in the early stage of product R&D; invite target users to participate in product testing and optimize product functions and pricing based on feedback; conduct pilot promotion in segmented markets; expand the market scope gradually after accumulating successful cases to reduce the risks of large-scale promotion.

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

Scientific Research Project Management

The Company deepens R&D innovation and technological breakthroughs, collaborating with universities and research institutions such as Zhengzhou University, University of Science and Technology of China, Sichuan University, and Soochow University on multiple scientific research projects. It also participates in the drafting and revision of various standards and specifications, with a continuous emergence of industry-leading new processes, technologies, products, and achievements. Many scientific research results and standards are at the forefront of industry technology. During the reporting period, the Company carried out 48 R&D projects, with a total R&D investment of RMB 172 million. It participated in the compilation of 4 standards, including 1 national standard, 1 industry standard, and 2 group standards.

48 R&D projects

RMB 172 million with a total R&D investment

4 compilation standards

1 national standard

1 industry standard

2 group standards

2025

Luoyang New Energy, in collaboration with the CLFG Technology Center, undertook Henan Province's major project on the *Development and Industrialization of Manufacturing Technology for 1,200 Metric Tons/Day Ultra-Thin Photovoltaic Rolled Glass.*

Zhangzhou New Energy, in cooperation with China Triumph International Engineering Co., Ltd. and Bengbu Triumph, undertook the major special project *Development and Demonstration Application of Ultra-Wide Forming Technology and Equipment for Four-Panel Photovoltaic Glass.*

Yixing New Energy and Tongcheng New Energy participated in the revision of the national standard *Safety Glazing Materials in Building - Part 2: Tempered Glass* (GB/T 15763.2-2025).

During the reporting period, the Company awarded the titles of "2025 Five-Star Enterprise for Innovative R&D Strength" and "2025 Five-Star Enterprise for Growth" by the China Building Materials Enterprise Management Association; the project Key Technologies and Applications of Intelligent Logistics Systems for Large-Scale Complex Production won the Second Prize for Technological Progress at the 2025 China National Building Material Group Science and Technology Awards; Yixing New Energy's Adaptive Intelligent Packaging Equipment and System for Multi-Specification Photovoltaic Glass Stacks won the Third Prize for Technology Development at the 2025 China National Building Material Group Technology Innovation Awards, gaining fruitful results in technological innovation and honors.









Emphasis on Technology Ethics

The Company strengthens organizational leadership and planning guidance for digital transformation by establishing a Digital Work Leadership Group and a Digital Management Center. Leveraging fiber optic networks/5G networks, it builds intelligent infrastructure, intelligent equipment data collection systems, big data centers, and intelligent control systems. The Company has developed a full-process production line centralized control platform, a Manufacturing Execution System (MES) platform, a factory-wide Enterprise Resource Planning (ERP) management information platform, a 3D digital twin platform, and an Office Automation (OA) collaborative office system, aiming to achieve the goal of Industry 4.0 for intelligent manufacturing of glass and enhance the Company's competitiveness and influence in the glass and new energy industries.

INTELLIGENT FACTORY VISION: TRANSFORMATION AND RENEWAL

Taking digital transformation as the starting point, the Company focuses on the entire process of smart factory construction. Through standard formulation, system building, data empowerment, and benchmark creation, it has created multi-dimensional intelligent manufacturing demonstration scenarios, continuously consolidating the foundation for the digital development of the glass and new energy industries.

Participating in Smart Factory Standard Formulation to Lead Industry Standardized Development

The Company actively participated in the compilation of glass smart factory standards led by Triumph Science & Technology Group, undertaking the preparation task for the energy management sub-module. On this basis, in close collaboration with Triumph Science & Technology Group, it sorted out the key processes and management links of photovoltaic glass in accordance with the formulated standards, and launched 7 typical intelligent manufacturing scenarios, including a daily cost management system, an intelligent calender forming system, and an intelligent optimization system for photovoltaic glass deep processing, setting a standardized benchmark for the intelligent transformation of the industry.

Coordinating the Construction of Kingdee QR Code Warehousing System to Connect Supply Chain Data Flows

Relying on information technology, the Company comprehensively promoted the construction of the Kingdee QR code warehousing system across all member enterprises. The system aims to realize barcode collection, automatic identification, and real-time entry during product warehousing, efficiently connecting the data flows of key links including production, warehousing, and sales. It effectively improves warehousing turnover efficiency, reduces human operation errors, enhances the accuracy and transparency of inventory management, and lays a solid foundation for building a collaborative and efficient digital supply chain system.

Building a Benchmarking Analysis Platform and Intelligent Cockpit to Empower Scientific Decision-Making

The Company focused on advancing the development and construction of a benchmarking analysis platform and an intelligent cockpit. By integrating core data such as operations, finance, sales, procurement, and production, it built real-time data analysis views, providing senior management with efficient and accurate decision-support tools, and significantly improving the Company's operational efficiency and management level.

Yixing New Energy Recognized as Provincial Advanced Smart Factory, Setting a Demonstration Benchmark

With solid intelligent manufacturing capabilities, Yixing New Energy successfully met the requirements of Level 3 or above of the Maturity Model of Intelligent Manufacturing Capability (GB/T 39116-2020). In 2025, it successfully applied for and was awarded the title of "Jiangsu Provincial Advanced Smart Factory". The enterprise continues to strengthen the deployment of digital scenario systems and the collaborative optimization of the industrial chain, striving to build a high-level intelligent manufacturing base with industry demonstration effects.

GOALS AND INDICATORS

As of the end of the reporting period, the Company holds a total of 274 patents, including 50 invention patents and 224 utility model patents. During the reporting period, the Company filed 61 patent applications, including 16 invention patent applications and 45 utility model patent applications. A total of 36 patents were granted, including 4 invention patents and 32 utility model patents.

As of the end of the reporting period

274	holds a total patents	including	50	invention patents	including 224 utility model patents

During the reporting period

61	patent applications	including	16	invention patents	including 45 utility model patents
36	patents were granted	including	4	invention patents	including 32 utility model patents



NUMBER OF INVENTION PATENT APPLICATIONS
Exceeding annual targets



NUMBER OF GRANTED INVENTION PATENTS
Exceeding annual targets

INGENUITY & EXCELLENCE IN QUALITY AND SERVICE



Triumph New Energy has established a standardized process quality control system covering the entire finished product circulation chain. The Company attaches great importance to customer service and rights protection, has built a full-process closed-loop response mechanism, strictly regulates customer information management procedures, and adheres to the bottom line of customer privacy protection, so as to improve product and service quality through lean management.

GOVERNANCE

The Company strictly complies with applicable laws and regulations such as the *Law of the People's Republic of China on Product Quality and the Standardization Law of the People's Republic of China*. Based on GB/T 19001-2016 quality management system, it has built a standardized quality management system covering the whole process and all elements. A dedicated quality management department is established, with a professional management and inspection team responsible for relevant work. As of the end of the reporting period, the Company has obtained ISO 9001 Quality Management System Certification and CCC Compulsory Product Certification.

At the system construction level, the Company headquarters takes the lead in formulating and implementing the *Quality Management Measures* as the programmatic document, which coordinates and standardizes the responsibilities, processes and standards of quality management. Combined with the actual production and operation, each affiliated enterprise has issued supporting special quality control systems, including the *Raw Glass Production Process Control Procedure, Deep Processing Production Process Control Procedure, Product Inspection Control Procedure, Raw Material Incoming Inspection Control Procedure*, forming a hierarchical quality management mechanism of "headquarters Coordination + local Implementation".

Top Management	Assuming primary responsibility for formulating quality strategies and policies. Implementing the quality and safety responsibility system. enhancing company-wide quality awareness, adhering to quality policies, and fostering a strong quality culture and value system.
Management Representative	Taking primary responsibility for assisting top management in drafting the Company's management manual, policies, and objectives, ensuring their realization. Planning the ISO 9001 quality management system and reporting on the operation of the quality management system and 3C management system to top management for review, providing a basis for their improvement.
Quality Head	Establishing, implementing, and maintaining the overall factory quality management system. Under the authorization of top management, implementing a "one-vote veto" mechanism to ensure the effective operation of the quality system.
Technical Head	Understanding the standards and requirements for certification. Fulfilling responsibilities as specified in the product certification implementation rules and detailed regulations.
Employees Production personnel inspection personnel	Operating in accordance with quality management requirements and procedures, and fulfilling the responsibilities outlined in the quality and safety responsibility system.



Subsidiary's CCC Certificate



Subsidiary's Certificate for Quality Management System Certification

STRATEGY

Based on its development strategy and in accordance with national and industry laws, regulations, standards, and norms, the Company identifies risks in business development and formulates corresponding response measures. Up to now, 1 legal litigation risk, 1 transformation risk and 1 reputation risk have been identified.

Risk Category	Risk Description	Impact Duration	Response Measures
LEGAL LITIGATION RISKS	Risk of customer complaints, disputes, and subsequent legal litigation, administrative penalties and economic compensation arising from quality defects, potential safety hazards or other problems in products or services.	Short - medium - and long-term	Improve the quality control process of the whole product life cycle to reduce potential quality risks from the source; establish an emergency response mechanism for legal disputes and engage a professional legal team to handle cases efficiently; conduct regular legal compliance training to strengthen the legal risk awareness of all employees.
TRANSFORMATIONAL RISKS	Risk of substandard raw material quality caused by improper control in production, transportation, storage, use and other links, which further affects product quality and production efficiency.	Short - medium - and long-term	Establish and improve the quality management system covering the whole process of raw material procurement, acceptance, storage and requisition; introduce intelligent testing equipment to improve the accuracy of raw material quality inspection; optimize storage and transportation control processes to prevent raw material loss, deterioration and other problems.
REPUTATION RISKS	Risk of damaged corporate brand image, reduced market recognition, and further impact on customer cooperation, market share and long-term development due to product quality problems, inadequate service or untimely handling of negative public opinions.	Short - medium - and long-term	Adhere to the quality bottom line and build a solid brand foundation with high-quality products and services to avoid reputation risks from the source; establish a public opinion monitoring mechanism and emergency response plan; strengthen brand building and maintenance, and enhance brand credibility through positive publicity and customer word-of-mouth operation.

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

Product Quality Management

The Company continuously improves its quality inspection system through the "system + technology + standard" trinity approach, strengthens source and process control, conducts comprehensive production line inspections and rectifications, enhances collaboration and communication with suppliers to urge them to improve quality control, and introduces third-party professional testing institutions for product re-inspection to ensure comprehensive control over quality and safety at all links. During the reporting period, no product-related negative incidents occurred.

- **Improving Product Withdrawal and Recall Mechanism:** The Company commits to providing free replacement after-sales service to all affected users, and free product replacement for users who have purchased products but have not yet found defects.
- **Deepening the Cultivation of Quality Awareness among All Employees:** The Company regularly organizes themed activities such as "Quality Month" every year, strengthens training on employees' quality skills, and fosters a quality management atmosphere featuring full participation and full attention.
- **Improving Internal and External Communication Mechanisms:** The Company maintains close interaction with government authorities and industry associations to timely track the latest regulations and policies. It takes the initiative to assist government departments in quality supervision, jointly promotes the purification of the market environment, and strives to build an industry quality benchmark.

Product Withdrawal and Recall Management Mechanism of Affiliated Enterprises

ZHANGZHOU NEW ENERGY	All non-conforming products reported in customer complaints shall be recalled to the Company for disposal. Under special circumstances (e.g., small quantity or transportation cost higher than the value of glass), the customer service team may negotiate with the customer for on-site scrapping.
ZIGONG NEW ENERGY	Quality inspectors verify whether the non-conforming products constitute quality issues. If confirmed, they shall record the quantity and category of defective products, identify the causes, and implement improvements in subsequent deliveries.
HEFEI NEW ENERGY	If products involve health and safety issues, the Company will trace the risk scope based on production batch information and withdraw relevant products.
TONGCHENG NEW ENERGY	If products delivered to customers fail to meet the mutually agreed quality standards, quality personnel will go to the customer's site for confirmation and handle return or replacement.

Customer Service Management

The Company attaches great importance to customer service and rights protection, and focuses on building a full-process closed-loop service system covering pre-sales consultation, in-sales follow-up, after-sales service and regular return visits. All affiliated enterprises have established professional customer service teams to ensure efficient resolution of customer issues and continuous improvement of service quality and customer satisfaction.

Pre-sales Consultation

Provide consultation, demonstration and testing services to help customers better understand product features and performance; record customer information.

In-sales Follow-up

Provide training and other services, arrange logistics, and ensure customers can use products correctly.

After-sales Support

Provide after-sales support including return and replacement to ensure a satisfactory after-sales experience, and record relevant after-sales information.

Regular Return Visits

Conduct return visits after service completion to understand customer satisfaction and comments.

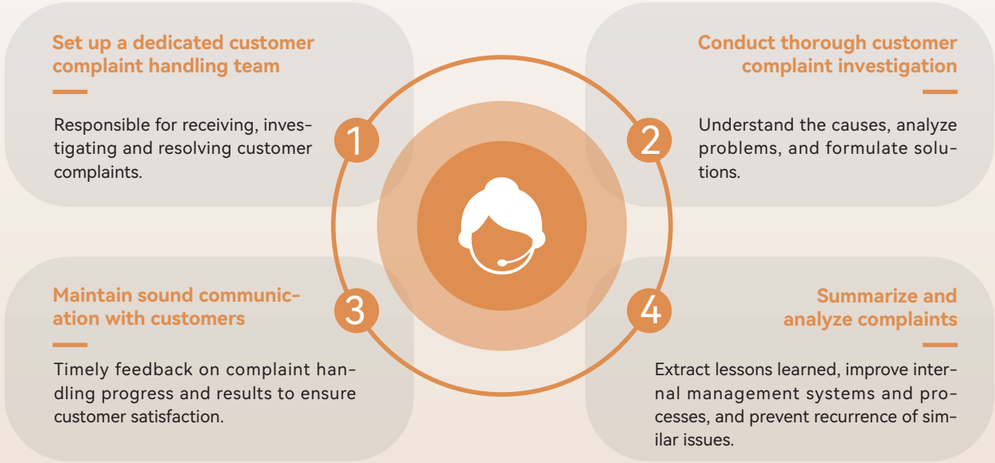
CUSTOMER RETURN VISITS AND AFTER-SALES SERVICE

Establish complete customer feedback channels	Including telephone, email, online customer service and other methods to facilitate timely feedback from customers.
Set up a dedicated sales and service department	Responsible for receiving, handling and following up on customer feedback to ensure timely resolution of issues.
Classify customer feedbackt	Develop corresponding processing procedures and time limits according to the severity and urgency of issues.
Analyze customerfeedback regularly	Summarize root causes, propose improvement measures, and continuously optimize products and services.
Establish customer feedback files	File and organize customer feedback records for easy reference and tracking.

AFTER-SALES SERVICE SYSTEM

Product Quality Assurance	Provide a fixed-term quality commitment for all products. In case of quality defects, the Company will provide free replacement and compensation.
Technical Support	Equipped with professional quality and sales teams to provide online and offline technical support to help customers solve problems during use.
After-sales Support	Track product quality and usage after delivery, and provide convenient and efficient after-sales service for customers.
Supporting Supply	Provide original supporting products for all product lines for customers to purchase as needed.
Training Services	Provide training on product operation and maintenance to help customers better use and maintain products.

CUSTOMER COMPLAINT RESPONSE MECHANISM



Customer Satisfaction Survey

The Company adheres to a customer demand-oriented approach and takes customer satisfaction surveys as the core lever for optimizing products and services. It organizes annual customer satisfaction surveys by issuing the Customer Satisfaction Survey, collecting customers' evaluations and comments on products and services, identifying key improvement points for products and services, and providing data support for targeted improvements. During the reporting period, the Company's customer satisfaction survey attracted the participation of over a hundred customers, with a participation rate exceeding 90% of the Company's total customer base. The customer satisfaction score reached 95%, with product quality, after-sales service and technical support highly recognized by customers.

Customer Privacy Protection

The Company has formulated and implemented a series of internal management systems, including the Network Information Security Management Measures and the Confidentiality Management System for Procurement Positions. It has established an information management system for state secrets and trade secrets, standardized the processes of data access, use and storage, set data access levels by position, and clarified employees' responsibilities and obligations when handling customer information. The Company strictly evaluates the credit standing of partners and signs non-disclosure agreements (NDAs) with them to ensure the security of customer information during cooperation. It also organizes training on data security, confidentiality and privacy protection to enhance the security awareness of all employees. During the reporting period, the Company's data security management system operated effectively, with no major data leakage incidents or complaints related to customer privacy.


信息系统安全等级保护
备案证明

依据《信息安全等级保护管理办法》的有关规定，中国建材桐城新能源材料有限公司单位的：

第三级桐城新能源智慧玻璃制造平台系统

予以备案。

证书编号：34080026018-24002

中华人民共和国公安部监制

备案公安机关公章

2024年4月29日

Tongcheng New Energy was certified as the Level III institution in the "National Multi-level Information Security Protection System"

GOALS AND INDICATORS

Indicator	Progress in 2025
Customer complaint and claim rate	2.27‰

RIGOROUS PARTNER SELECTION FOR SHARED EXCELLENCE



Triumph New Energy strives to build a safe, stable and sustainable modern supply chain ecosystem. It has established a full-chain supplier management system covering access and selection, dynamic supervision, risk prevention and control, and win-win cooperation. The Company advocates and promotes suppliers to maintain proper subject qualification, sound credit standing, law-abiding compliance, and integrity in operation, comprehensively consolidating the foundation for the steady development of the supply chain.

GOVERNANCE

The Company complies with applicable laws and regulations including the *Specification for Procurement Management of State-owned Enterprises and the Guiding Opinions on Regulating Procurement Management of Central Enterprises*. It has formulated and implemented a series of internal management systems, such as the *Procurement Management Measures, Implementation Rules for Procurement Classification Management, Implementation Rules for Emergency Procurement Management, Implementation Rules for Bidding Procurement, and Implementation Rules for Non-Bidding Procurement*, establishing a standardized and comprehensive procurement management system.

- The General Manager, Deputy General Managers and Operations Management Department are responsible for the unified management of the Company's production, supply and marketing;
- The Procurement Team of the Operations Department is responsible for the procurement of soda ash required for the Company's production and operation, as well as the bidding of other raw materials for production and operation.

STRATEGY

Based on its development strategy and in accordance with national and industry laws, regulations, standards, and norms, the Company identifies risks in business development and formulates corresponding response measures. To date, four technical and market major risks have been identified:

Risk Category	Risk Description	Impact Duration	Response Measures
TECHNOLOGY RISKS	Rapid iteration of supply chain-related technologies; failure to timely introduce new technologies may lead to lower supply chain management efficiency than competitors.	Long-term	• Conduct research on cutting-edge industry technologies, and gradually introduce supply chain technologies suitable for the Company.
	Aging of existing technical systems may lead to problems such as data leakage and system crash.	Short – and medium – term	• Establish long-term cooperation with technical service providers to timely upgrade and maintain existing systems and ensure their safe and stable operation; • Strengthen technical training for employees to improve the team's ability to apply new technologies.

Risk Category	Risk Description	Impact Duration	Response Measures
Market risks	Cost fluctuation: Rising raw material prices due to market supply and demand, geopolitics and exchange rate fluctuations; increased logistics costs due to fuel price hikes and tight transportation capacity, resulting in total supply chain costs exceeding the budget.	Medium-and long-term	• Sign long-term pricing agreements with core suppliers to lock in the cost of key raw materials; • Establish a multi-regional supplier network to diversify the impact of cost fluctuations in a single region; • Optimize logistics routes and integrate transportation resources to reduce unit logistics costs.
	Demand change: When customer demand changes abruptly, the supply chain cannot quickly adjust production plans, procurement scale and logistics solutions, resulting in delayed order delivery and reduced customer satisfaction.	Short-and medium-term	• Build a flexible logistics network and cooperate with multiple logistics service providers to support multi-batch and small-batch distribution; • Use big data analysis to forecast market demand, and adjust supply chain capacity and inventory layout in advance.

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

Supplier Management

With compliance, transparency and sustainability as the core principles, the Company has built a full-process supplier management system. It strictly adheres to the bottom line of equal cooperation, accurately selects high-quality partner s, deepens collaboration with leading suppliers, and strives to strengthen the security and resilience of the supply chain. The Company realizes value co-creation, mutual benefit and win-win results with suppliers, laying a solid supply chain foundation for the sustained and healthy development of the Company.

Supplier Access

- Procurement is carried out relying on the CNBM Bidding and Procurement Platform. The Company makes full use of the platform' s supplier database to seek long-term and stable strategic cooperative partnerships with outstanding suppliers.
- Subdivide supply categories according to suppliers' professional capabilities and performance to precisely match procurement requirements. Suppliers are required to provide relevant certification materials to ensure that raw materials meet national and industrial safety standards.
- Environmental, social and governance (ESG) factors are included as a core dimension in supplier selection, with priority given to environment-friendly, energy-saving and low-carbon products and services.
- Treat market entities of all types of ownership and from different regions equally in accordance with the law, and do not impose restrictions on suppliers through unreasonable conditions or the origin of products.

Supplier Supervision

- The Company conducts regular supervision and inspection of suppliers to ensure their compliance with the Company' s values and social responsibility principles. Suppliers are required to abide by relevant laws and regulations, respect human rights, protect the environment, and implement fair and transparent business practices. During the reporting period, all contractors of the Company have signed the Letter of Responsibility for Integrity in Business or Agreement on Integrity in Business.
- The Company has introduced third-party credit rating agencies to evaluate the compliance and integrity performance of contractors and assign comprehensive credit ratings. By establishing an incentive mechanism for integrity and a disciplinary mechanism for dishonesty, the Company effectively reduces business risks.

Supply Chain Management

With the goal of building a stable and controllable supply chain ecosystem, the Company has established a regular mechanism for supplier risk identification and assessment, and carries out such work on an annual basis. With reference to risk assessment standards, the Company identifies major supply chain ESG risks including ethical integrity, operation model, supply chain security and stability, and HSE (Health, Safety and Environment) from the two dimensions of the likelihood of risk occurrence and the degree of impact. It also conducts risk level assessment, risk factor analysis and response strategy formulation, to ensure the overall controllability of supply chain ESG risks.

Supply Chain Risk Management

- By expanding supplier channels and deepening strategic partnerships, the Company reduces the risk of supply chain concentration from the source, and guarantees product quality and supply stability.
- Key bulk raw materials are subject to unified centralized procurement by the Group, realizing the organic combination of economies of scale and flexible procurement.
- A long-term quality monitoring mechanism has been established with suppliers. The Company conducts regular re-inspection of product quality, timely feeds back product quality issues to suppliers, and urges them to optimize and improve quality.
- Suppliers are required to establish a stockpiling mechanism to ensure timely product replenishment in the event of supply disruption.

Emergency Response Plan

- The plan clarifies the emergency response process and division of responsibilities, including specific measures and procedures for responding to supply disruptions, product quality issues, safety accidents and other scenarios. Emergency drills are organized on a regular basis to improve emergency response capabilities.
- A dedicated stockpiling mechanism has been established to ensure the timely replenishment of finished products in the event of supply disruption.

Equal Treatment of Small and Medium-Sized Enterprises

The Company strictly abides by the contract terms with small and medium-sized enterprises (SMEs), and strives to ensure that all payables meeting the contractual agreements are paid on schedule. No overdue payment incidents occurred during the reporting period. We are committed to continuing to maintain sound cooperative relations with SMEs, upholding financial accountability and prudent asset management, to ensure equal treatment of all partners.

GOALS AND INDICATORS

GOALS

The Company' s centralized procurement team conducted on-site investigations of more than 200 suppliers in 12 provinces including Shandong, Jiangsu and Hubei, covering soda ash, sand and gravel, logistics services and various types of materials. During the reporting period, no supply chain risk incidents occurred in the Company, and the annual target was 100% fulfilled.

BUILDING A STRONG SAFETY BARRIER



Triumph New Energy firmly believes that “No detail is trivial in safety; responsibility weighs more than Mount Tai” . Adhering to the philosophy of “People First, Life First” and the principle of “the industry regulator must oversee safety, the business supervisor must oversee safety, and the production and operation manager must oversee safety” , the Company integrates work safety into the entire production and operation process. It strengthens safety defenses through normalized hazard investigation and standardized management, and safeguards employee well-being and steady corporate development with a strong sense of responsibility.

GOVERNANCE

The Company thoroughly implements the important expositions of General Secretary Xi Jinping on work safety. It has established and implemented a series of internal management systems, including the *All-Personnel Work Safety Responsibility System, Work Safety Supervision and Administration Measures, Work Safety Assessment and Administration Measures, Measures for the Supervision and Administration of Occupational Health in Workplaces, Measures for the Statistics and Accident Reporting of Work Safety*, and *Measures for the Accountability of Work Safety*, providing solid institutional support for workplace safety. As of the end of the reporting period, the Company has built a sound, clearly accountable, and effectively supervised work safety management system. All 7 enterprises except North Glass have obtained the Occupational Health and Safety Management System Certification. No major safety accidents or occupational disease cases occurred during the reporting period.

- The Company has established a Work Safety (Occupational Health) Management Committee. The Chairman and General Manager serve as Directors of the Committee; other members of the Company’s leadership team serve as Deputy Directors;
- Heads of all functional departments serve as Committee Members. The Office of the Work Safety Committee is located in the Safety and Environmental Protection Department, with its Director concurrently serving as the Office Director.

STRATEGY

In accordance with its development strategy, national and industrial laws, regulations, standards, norms, and higher-level safety management requirements, the Company identifies risks in business development and formulates corresponding response measures. To date, 2 risks have been identified: employee health injury and work safety accidents.

Risk Category	Risk Description	Impact Duration	Response Measures
EMPLOYEE HEALTH INJURY RISKS	Risk of employees suffering from occupational diseases (e.g., pneumoconiosis, noise-induced deafness) or sudden health problems due to dust, noise, chemical pollutants, etc., in the working environment.	Short – and medium – term	• Regularly test the working environment and install dust removal, noise reduction, ventilation and other protective equipment. • Provide employees with standard-compliant personal protective equipment. • Organize regular occupational health examinations for employees and establish health files.
WORK SAFETY ACCIDENT RISKS	Risk of fire, mechanical injury, electric shock and other safety accidents caused by equipment aging, improper operation, or lack of safety management.	Short – and medium – term	• Regularly inspect and maintain production equipment and phase out aging equipment. • Carry out company-wide safety operation training; employees must pass assessment before taking post. • Develop emergency response plans and conduct regular drills; equip emergency rescue equipment.

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

By clarifying responsibility principles, refining management standards, and strengthening implementation and supervision, the Company effectively prevents and resolves safety risks. Taking special activities as a starting point, it urges all units to implement the requirements of “strengthened leadership, detailed tasks, hardened measures, and in-depth work” . It simultaneously improves the supervision and assessment system, optimizes the emergency management system, and expands the coverage of safety publicity and education. During the reporting period, the Company conducted a total of 1,115 hazard inspections, with a 100% hazard rectification completion rate.

- **Improving assessment and incentive mechanism:** Adhere to strengthened supervision, strict assessment, and enhanced rewards and penalties. Give full play to the positive guiding role of the performance incentive mechanism to mobilize the enthusiasm and initiative of all units and all employees in work safety.
- **Strengthening daily control foundation:** Formulate systems for equipment management, major maintenance inspection, and emergency equipment fault repair to ensure routine equipment maintenance. Improve emergency response plans, strictly implement safety patrols, on-duty arrangements, emergency preparedness, and information reporting. Organize regular emergency rescue drills to consolidate the bottom line of safety protection.
- **Deepen hazard investigation and governance:** Improve the criteria for identifying major accident hazards and investigation specifications, establish ledgers for closed-loop management, and promote the root-cause elimination of major accident hazards. Focus on promoting fundamental tasks such as source control of major safety risks and elimination of potential safety hazards to hold the red line of work safety.
- **Ensure employee’s occupational health:** Provide critical illness mutual insurance and medical mutual insurance for all active employees, arranges free health check-ups, and carries out extensive publicity and education activities; through special training, posting occupational hazard notification cards and other diversified methods, it popularizes knowledge on occupational disease prevention and protects employees’ occupational health rights and interests.
- **Outstanding achievements in digital transformation:** Remarkable progress has been made in the digital and intelligent transformation of work safety management. 7 subsidiaries have successfully built and launched an intelligent safety and environmental protection platform, marking an important step in the integration of industrial Internet and workplace safety management, and supporting the iterative upgrading of Triumph New Energy’ s safety and environmental management model.



Open Class on *Strengthening Responsibility and Improving Management System* for "Work Safety Month"



"Thunder Action" for Work Safety



Patrol Inspection

GOALS AND INDICATORS

SHORT-TERM GOALS(2025)

General and above work safety accidents **0**

Fire or equipment accidents with property loss exceeding RMB 1 million **0**

Fatal liability accidents **0**

Severe injury accident rate **0**

Number of severe injuries and fatalities **0**

Severe injury rate per 1,000 employees **0**

New occupational disease cases **0**

Work safety training sessions held **296** times

Work safety training participation **15,229** pers times

Work safety emergency drills conducted **39**

During the reporting period, the Company 100% achieved the above goals.

UNITING FORCES TO CREATE THE FUTURE TOGETHER



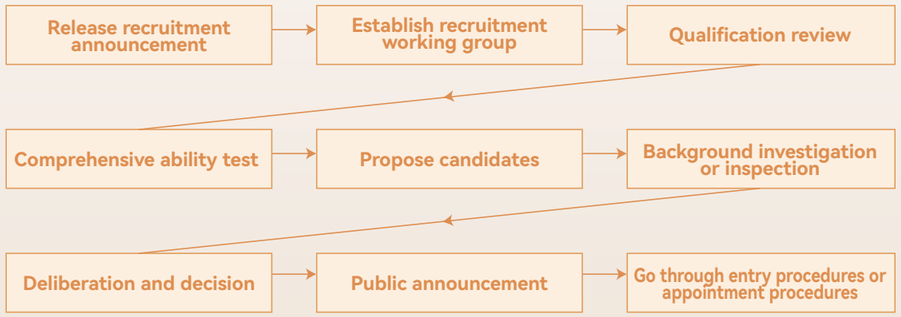
Triumph New Energy has always empowered high-quality development with a legal, humanized and sustainable human resource management system, and demonstrated the value concept of "relying on employees for development and benefiting employees from achievements" through an institutionalized care system. It releases the innovative vitality of talents through precise empowerment, gathers forging strength through humanistic edification, and promotes the common growth of the enterprise and employees.

UNITING FORGING STRENGTH

The Company strictly complies with applicable laws and regulations such as the *Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China*, respects and upholds international human rights conventions and labor standards, adheres to legal employment and equal pay for equal work, and protects employees' rights and interests.

- It strictly abides by recruitment policies, adopts open, fair and impartial forms for recruitment, signs labor contracts with employees in accordance with the law, and ensures that the employment process is compliant, fair and transparent. Adhering to the principle of combining external introduction and independent training, the Company recruits talents through a combination of social recruitment, online recruitment and campus recruitment, realizing the diversified introduction of employees. During the reporting period, the Company recruited 311 new employees, with a 100% labor contract signing rate.

RECRUITMENT PROCESS



- The Company always adheres to the principle of respecting human rights, strictly prohibits all forms of discrimination, and protects employees' rights and interests. It adopts a zero-tolerance attitude towards acts that engage in or support discrimination based on skin color, gender, race, ethnicity, religious belief, age, disability, nationality, political affiliation or opinion, sexual orientation, lineage, trade union membership, hepatitis B or other non-infectious diseases, pregnancy, and marital status. For labor dispute incidents, the Company handles them in accordance with the principles of fairness, impartiality and legality, and disputes arising in the work process shall be subject to the provisions of the Labor Contract. During the reporting period, there were no incidents of child labor, forced labor or compulsory labor in the Company.

- Adhering to the combination of distribution according to work and distribution according to contribution, and upholding the principle of "more pay for more work, more pay for greater contribution, and rewards for excellence and penalties for inferiority", the Company implements a post performance wage system. It has formulated and implemented a series of salary incentive systems and performance appraisal systems, such as the *Guiding Opinions on Salary System Management and the Measures for Comprehensive Assessment and Evaluation of Employees*, to mobilize the enthusiasm and potential of all employees. If an employee has any objection to the performance appraisal result, he/she may reflect it to his/her own department, the Human Resources Department, the Comprehensive Supervision and Discipline Inspection Office, etc. The relevant departments of the Company will verify it and give feedback to the employee.
- The Company implements a working hour system of no more than 40 hours per week, and pays salaries in full and on time every month. It fully implements employees' rights and interests protection in accordance with the law, pays full remuneration for overtime work, and fully implements the paid annual leave system to ensure statutory holidays such as marriage leave, funeral leave, maternity leave, paternity leave and home leave. In strict accordance with relevant national and local regulations, the Company pays full social insurance for employees in accordance with the law, including pension, medical care, unemployment, work-related injury and maternity insurance, effectively safeguarding employees' social security rights and interests.
- In accordance with the relevant provisions of the *Law of the People's Republic of China on the Protection of Rights and Interests of Women* and other relevant regulations, the Company implements special labor protection for female employees. It signs a *Special Collective Contract on the Protection of Special Rights and Interests of Female Employees* with the administrative party through negotiation every year, and submits it to the Luoyang Social Security Bureau, the Municipal Federation of Trade Unions and other relevant departments for the record, building an institutionalized rights and interests protection mechanism. The signing rate of the special collective contract for the protection of female employees is 100%. It regularly organizes physical examinations for female employees, with a physical examination rate of 100%. During the "March 8" International Women's Day, it coordinates trade unions at all levels to carry out rich and colorful characteristic activities, comprehensively caring for the physical and mental health and career development rights and interests of female employees.

CASE

FUN-FILLED CELEBRATION FOR INTERNATIONAL WOMEN'S DAY, HEARTFELT CARE FOR FEMALE EMPLOYEES

Focusing on the care for female employees, the Company coordinated trade unions at all levels to hold a series of featured activities including fun interactions, cultural experiences and health science popularization during the "March 8" International Women's Day. These activities covered cultural and sports events such as fun sports meets and outdoor hiking, intangible cultural heritage experience activities of seal incense making, themed activities like hand-painted canvas bags and dumpling making, as well as online health knowledge popularization such as the "Lecture on Female Health Knowledge", building a platform for female employees to release vitality and showcase their talents.


Company Headquarters




North Glass Figure



Hefei New Energy


Zhangzhou New Energy

NURTURING A FERTILE GROUND FOR GROWTH

- **Employee Development:** The Company has formulated and implemented a series of relevant internal management systems, including the *Implementation Measures for Competitive Appointment of Managers, Implementation Measures for Tolerance and Correction of Errors to Encourage Cadres to Take on Responsibilities, and Reserve Cadres Management Measures*. These systems clarify the selection and appointment process for managers at the deputy head level and above of functional departments of the Company's headquarters, and motivate cadres and employees to take on responsibilities and pursue entrepreneurship. The Company's job grades are mainly divided into: Principal of the Leadership Team, Deputy Principal of the Leadership Team, Above Middle Management (Assistant to General Manager), Principal of Middle Management, Deputy Principal of Middle Management, Department Assistant and General Staff. It has set up promotion channels for employees in three tracks: management talents, professional and technical talents, and skilled talents. Employees with outstanding performance are given promotion, recognition, off-site training and material incentives. The Company actively assists employees in setting personal career plans, clarifying future career development directions, providing theoretical and practical suggestions, and recommending diverse learning and improvement opportunities to employees, so as to strike a balance between the Company's human resource needs and employees' career development needs.
- **Employee Training:** Adhering to the principle of "classified and hierarchical training for all employees", the Company has formulated and implemented relevant internal management systems including the *Training Management Measures*, built a comprehensive training system, and encourages employees to improve their academic qualifications and skills and obtain corresponding certificates. This fully stimulates the endogenous motivation of employees for independent learning and continuous growth, which not only consolidates the foundation of personal career development, but also serves as an important basis for their excellence evaluation and rank promotion. During the reporting period, the Company held 1,127 employee training sessions, with an average training duration of 9.8 hours per employee and a 100% employee coverage rate.

Human Resources Department	Functional Departments	Affiliated Enterprises
A centralized management unit	Specific organization departments	Specific implementation units
Responsible for reviewing the annual training plans of all functional departments of the Company's headquarters; compiling the annual training plan in combination with the Company's development plan, annual business plan and job responsibilities; issuing and implementing the plan after approval	Responsible for the formulation and implementation of training plans within their scope of responsibilities.	Conduct training management in a hierarchical and centralized manner according to management authority

CASE

ENHANCING TEAM CAPABILITIES THROUGH COMPETITIONS, EMPOWERING DEVELOPMENT WITH CRAFTSMANSHIP

In 2025, the Company further advanced the special campaign of "Implementing the Climbing Action, Strengthening Quality Improvement". Focusing on the cultivation of employees' professional and technical capabilities, it organized internal training activities such as the Skill Competition for "Edging Process and Inspectors" in Photovoltaic Glass Deep Processing, building a platform for employees to exchange skills and experience. Meanwhile, it encouraged employees to participate in external competitions to hone their professional skills, injecting strong impetus into the high-quality development of the photovoltaic glass industry.


Site of the Theoretical Examination for the Skills Competition


Site of the Practical Final of the Skills Competition



Award Ceremony of the Skills Competition

PRACTICING DEMOCRATIC MANAGEMENT

The Company adheres to the Workers' Congress as the basic form of democratic management. In accordance with the *Guiding Opinions on Further Strengthening the Construction of the Workers' Congress System in Central Enterprises* issued by the State-owned Assets Supervision and Administration Commission (SASAC) and the relevant system requirements of Triumph Science & Technology Group, it has improved the Workers' Congress system and trade union system, formulated and implemented the *Workers' Congress Management Measures*, and built a democratic management system with clear powers and responsibilities and standardized procedures. Through three core levers: democratic decision-making, enterprise affairs disclosure, and collective wisdom and suggestions, it comprehensively protects employees' right to know, to participate, to express, and to supervise, and promotes the in-depth implementation of democratic management.

- **Standardized Decision-Making Process:** The Company regularly holds Workers' Congresses and Trade Union Congresses to implement the functions and powers of the Workers' Congress, standardize its procedures, and improve its quality. All decision-making matters of the Trade Union fully solicit opinions from all members of the Trade Union Committee, and are organized and implemented only after consensus is reached without objection, ensuring that the decision-making process is open, transparent, scientific and reasonable.
- **In-depth Enterprise Affairs Disclosure:** The Company discloses enterprise affairs through channels such as the official website, bulletin boards, and WeChat official account. Meanwhile, it tracks and supervises relevant departments to timely address and resolve the urgent, difficult and anxious issues of employees, effectively putting democratic management into practice.
- **Collecting Valuable Suggestions:** The Company advocates a sound atmosphere of "everyone puts forward suggestions, and suggestions are rewarded". It formulated and issued the *Guiding Opinions of Triumph New Energy on Carrying out the "Golden Ideas, Silver Ideas" Rationalization Proposal Campaign*. Focusing on key areas including lean management, structural adjustment, technological innovation, equipment transformation, sales promotion and debt collection, cost reduction and efficiency improvement, and work safety, it fully mobilizes all employees and non-party personages to offer advice and suggestions.

During the reporting period, the Company held the 3rd Session of the 6th Workers' Congress of Triumph New Energy, listened to and reviewed the annual work report, discussed major issues related to reform and development as well as the vital interests of employees, and formed resolutions. Meanwhile, it supervised and guided the annual Workers' Congresses of subsidiaries at all levels to be held in accordance with procedures. Among them, Luoyang New Energy and Jiangsu Triumph established trade union organizations and completed the election work, Tongcheng New Energy completed the general election of the Workers' Congress in accordance with procedures, and the annual Workers' Congresses of other units were all held in compliance with procedures.



Site of the Workers' Congress of Triumph New Energy

WARMTH NURTURES HEARTS

The Company always upholds the philosophy of work-life balance, and is committed to providing all-round and multi-dimensional solid support and thoughtful care for employees, earnestly addressing their urgent needs and difficulties, continuously enhancing their sense of identity, satisfaction and happiness, and strengthening corporate cohesion. During the reporting period, the Company issued a total of RMB 86,600 in condolence funds, benefiting 80 employees.

- All affiliated entities effectively promoted a diversified support system, and continuously carried out campaigns including Summer Coolness Delivery, Autumn Student Aid, and Winter Warmth Delivery. With concrete actions, the Company fulfilled its care and commitment to children of disadvantaged employees. It also provided regular support for employees regarding hospitalization, death of immediate family members, reimbursement of medical expenses for employees' children, critical illness assistance for disadvantaged employees, and condolences to families of active military personnel, ensuring that sick employees are visited and employees in difficulty are assisted.

2025

"Double Festival" Warmth Delivery: A total of RMB 86,600 was received from higher-level authorities for warmth delivery, model workers in difficulty and employees in difficulty, supporting 80 disadvantaged employee families and 4 model workers in difficulty.

"Summer Coolness Delivery": Condolence items including watermelons, sunshades, towels, sugar, mung beans, mineral water, transparent soap and summer quilts were delivered to 1,993 employees, with a total value of RMB 327,200.

Medical Mutual Assistance: The Company purchased critical illness mutual insurance and medical mutual insurance for all active employees to ease the financial burden of sick employees. To date, it has assisted 25 employees in applying for supplementary medical mutual reimbursement.



"Summer Coolness Deliver" Condolence Activity at Luoyang New Energy



"Summer Coolness Delivery" Condolence Activity at the Company Headquarters


"Summer Coolness Delivery" Condolence Activity at North Glass


Company leaders visit and condole employees in difficulties

- The Company advocates the philosophy of “Work Happily, Live Actively”. Centering on the Company’s core tasks and the diverse needs of employees, it carefully plans and organizes cultural and sports activities with distinct themes and rich connotations, promoting healthy lifestyles, enriching employees’ spare-time cultural life, and fostering a harmonious, healthy and pleasant working atmosphere for the steady development of the enterprise.

Sports & Health: A Sports & Health Association was established, with branches for basketball, body management and table tennis, helping shift employee health management from “scattered activities” to “systematic promotion”. The Company organized brisk walking events, fun sports meets and the “Employee Sports & Health Vitality Ranking”, guiding employees to exercise voluntarily. During the reporting period, the Company won the “Organization Award” of the “Luogong Cup” Staff Basketball Game.

Cultural Activities: Around major festivals including Spring Festival, Dragon Boat Festival, Children’s Day and Mid-Autumn Festival, the Company held featured activities such as cultural performances, Spring Festival couplet delivery, riddle guessing, tea parties, book gift presentations and reading sharing sessions. It also carried out themed activities including movie watching, recitation forums and low-carbon green travel, enriching employees’ spiritual and cultural life.



“Brisk Walking Towards 2025, Jointly Create a Bright Future for the Company” Series New Year Events – Company Headquarters



2025 “Children’s Day” Book Gift Presentation



“2025 Lucky Wheel for New Year” Event – Yixing New Energy



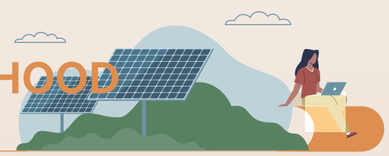


Fun Sports Meets – Luoyang New Energy, Hefei New Energy



3rd Staff Sports Meet – Zigong New Energy

GATHERING GOOD DEEDS, BENEFITING PEOPLE’S LIVELIHOOD



Triumph New Energy keeps in mind the core philosophy of “Making Good Use of Resources, Serving Construction”, continuously strengthens political responsibility, actively participates in social public welfare, responds to the national rural revitalization strategy, assists disadvantaged social groups including people with disabilities, helps unleash market consumption potential in previously impoverished areas, and demonstrates corporate responsibility with concrete actions of love dedication, public service and fulfillment of obligations.

LOVE WARMS THE SOCIETY

The Company actively engages in social public welfare and livelihood security. Relying on public welfare and charity platforms such as the “Shan Jian Public Welfare” Fund of China National Building Material Group, it carries out volunteer services focusing on poverty relief, assistance for the disabled and needy, and community co-construction. Through actions such as renovation of old residential communities and care for special groups, it earnestly fulfills social responsibilities, shapes a warm and responsible corporate image, enhances community reputation, deepens government-enterprise linkage, promotes a virtuous cycle of “responsibility and development”, and accumulates strong momentum for the long-term development of the enterprise. During the reporting period, Triumph New Energy and its affiliated enterprises invested RMB 456,700 in public welfare.

2025

- Based on basic livelihood security, the Company promoted infrastructure upgrading projects such as waterproof maintenance of old houses and power supply renovation, effectively improving residents’ living conditions.
- It strengthened refined energy management in living areas, identified and addressed abnormal water loss through daily inspections and weekly checks, and practiced energy responsibility through energy conservation and consumption reduction.

EMPOWERING RURAL REVITALIZATION

The Company thoroughly implements the important speeches and instructions on rural revitalization. It actively organizes the procurement and promotion of high-quality agricultural products from designated assistance counties and paired support counties of state-owned central enterprises, unleashes market consumption potential, promotes industrial development in previously impoverished areas and stable income growth for people lifted out of poverty, and helps consolidate and expand the achievements of poverty alleviation. In 2025, Triumph New Energy and its affiliated enterprises invested RMB 31,500 in assistance funds.

CASE **LIGHT OF “SHAN JIAN” ILLUMINATES DREAMS**

The “Shan Jian” Colorful Classroom stays true to its original aspiration and conveys warmth, sowing the seeds of dreams and lighting up the path of growth for rural children in Shitai County. During the reporting period, young employees of Tongcheng New Energy actively answered the call and participated in the “Shan Jian” Colorful Classroom volunteer service of Triumph Group. During the 7-day practice, they took love as the soil and professionalism as the plow to deeply cultivate rural education, enlighten dreams for children, and translate the corporate mission of “Materials Create a Better World” into concrete actions to light up the dreams of rural children, injecting warm momentum into rural revitalization with youthful strength.



Volunteer Journey of the Colorful Classroom Figure



Science Enlightenment Class – Hand-Cranked Generator Course

04 GOVERNANCE

ANCHOR OF INTEGRITY-BASED DEVELOPMENT & STEADY OPERATION

61 Faith Guides Development

66 Consolidating the Cornerstone of Corporate Governance

69 Standardized Information Disclosure Management

70 Consolidating the Foundation of Compliant Operation



FAITH GUIDES DEVELOPMENT



Triumph New Energy gathers development momentum under the guidance of Party building. By laying a solid institutional foundation, forging the soul through ideology, and ensuring escort through supervision, the Company embeds the role of Party organizations as strongholds into key links of the industrial chain and innovation chain, transforms the political advantages of the Party into governance efficiency, drives high-quality development with a red engine, and demonstrates the mission and responsibility of a state-owned enterprise on the new journey of the new era.

ALIGNING FREQUENCY AND EMPOWERING DEVELOPMENT

The Company adheres to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. Under the correct leadership of the Triumph Science & Technology Group Party Committee, it implements the overall requirements for Party building in the new era, focuses on core tasks, integrates Party leadership deeply with business operations, and continuously advances corporate reform and development while steadily improving management capabilities. This ensures a strong political, ideological, and organizational foundation for the Company's operations.

The Company strictly implements internal governance requirements such as the *Rules of Procedure for the Party Committee, the Learning System for the Theoretical Study Center Group of the Party Committee, the Implementation Measures for the 'Three Majors and One Large' Decision-making System*. It incorporates Party building requirements into the articles of association and clarifies the legal status of the Party Committee in corporate governance. Adhering to the principle of "providing strategic guidance, overseeing the overall situation and ensuring implementation", the Party Committee strictly implements the pre-research system for major matters, focuses on "Three Majors and One Large" items, and defines the agenda list for the "Three Meetings". It ensures that major matters such as strategic planning, institutional reform, large-sum investment and personnel selection and appointment must be pre-studied and discussed by the Party Committee Meeting, promoting the in-depth integration of Party leadership into all links of corporate governance. The Company improves the coordinated operation mechanism between the Party Committee Meeting, the Board of Directors and the management team, strengthens communication before decision-making and collaborative implementation after decision-making on major matters, ensuring effective implementation of the Party Committee's intentions and providing strong political guarantee for high-quality development. During the reporting period, the two-level Party Committees of the Company held a total of 17 Party Committee meetings, reviewing and deciding or pre-studying 82 important matters.

The Company has established a Party-building organizational system that extends "horizontally to the edges and vertically to the bottom", consisting of the "Party Committee, General Party Branches, Party Branches, and Party Groups". Each Party (General) Branch steadily advances its branch construction and adheres to a dual-track talent development plan: "turning Party members into talents and talents into Party members". As of the end of the reporting period, the Company has optimized its organizational setup: Established 1 new Party branch (Jiangsu Triumph Party Branch); supervised and guided the general election of 3 Party organizations; specially sorted out and timely filled organizational gaps caused by institutional adjustments to ensure full coverage and uninterrupted work. The Company has built a strong team of Party affairs cadres, selected and appointed outstanding primary Party organization secretaries, and improved the "Dual Training" mechanism, forming a compound team structure where "Party affairs cadres understand business and business experts master Party building".

OVER
417
PARTY MEMBERS

100%
PARTY MEMBER COVERAGE IN FRONTLINE PRODUCTION TEAMS

FORGING AHEAD TO CREATE GREAT ACHIEVEMENTS

The Company has always regarded thoroughly studying, understanding and implementing Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, as well as studying and implementing the spirit of General Secretary Xi Jinping's important speeches, instructions and instructions, as its primary political task and "First Agenda". Through hierarchical and classified study and discussion, it further educates and guides all Party members and cadres to deeply comprehend the decisive significance of the "Two Establishments", enhance their consciousness of the need to maintain political integrity, think in big-picture terms, follow the leadership core, and keep in alignment with the central Party leadership ("Four Consciousnesses), strengthen confidence in the path, theory, system ("Four Confidences"), and culture of socialism with Chinese characteristics, and uphold the "Two Establishments" and "Two Maintenance". It strives to transform Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era into a powerful force for strengthening ideals, tempering Party spirit, guiding practice, and promoting work.

The Company carries out hierarchical and classified study and discussion through forms such as leadership-led learning, full-staff joint learning, and sharing and mutual learning, thoroughly studies and understands General Secretary Xi Jinping's series of new ideas, new viewpoints, and new judgments on comprehensively deepening reform, and continuously carries out a series of "Party Building +" activities.

- It strictly regulates internal Party organizational life and earnestly implements basic systems such as the "Three Meetings and One Class" system. Throughout the year, all branches carried out 48 Theme Party Days and 39 Party lectures. It innovated carriers such as "Micro Party Lectures for Everyone" and "Workshop Red Classrooms", promoting the transformation of organizational life from "required actions" to "high-quality actions" and from "formal operation" to "quality operation".
- The Company improved the political learning system, implemented the "First Agenda" system, and improved the three-level linked learning mechanism of the Party Committee, the Theoretical Study Center Group, and Party Branches. Throughout the year, it organized 13 learning sessions, formulated 33 measures, and formed a "three-list closed-loop" management system. It held special seminars and collected learning experiences; grass-roots Party organizations carried out 216 learning sessions and 39 Party lectures by secretaries throughout the year, with more than 2,000 Party members participating in the learning.
- It innovated the creation of Party building brands, promoted the "Cost Reduction, Efficiency Improvement and Energy Conservation" activity for Party Branch innovation and efficiency, deepened the "Implementing the Climbing Action, Strengthening Quality Improvement" activity, promoted the cross-regional promotion and replication of excellent brands, and made Party building brands an important starting point for management innovation, cultural shaping, and quality and safety improvement.

48 themed Party days

39 Party lectures held by all branches

13 learning sessions organized

33 measures formulated

216 learning sessions

39 secretaries' Party lectures conducted by grassroots Party organizations

Over **2,000** Party members participated in learning activities

CASE

THE PARTY COMMITTEE OF TRIUMPH NEW ENERGY EARNESTLY CONVEYS, STUDIES AND IMPLEMENTS THE SPIRIT OF THE FOURTH PLENARY SESSION OF THE 20TH CENTRAL COMMITTEE OF THE COMMUNIST PARTY OF CHINA

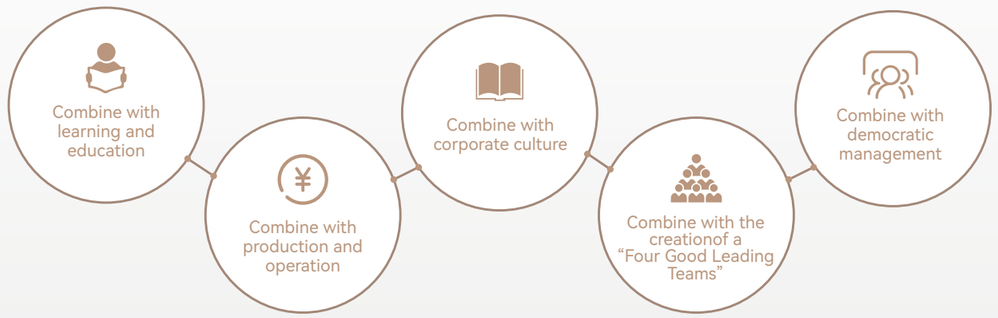


On November 4, 2025, the Company held a Party Committee meeting to convey and study the spirit of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China. Closely following the work requirements of China National Building Material Group and Triumph Science & Technology Group, and combining with the Company's actual development, the meeting studied and formulated measures for implementation. Xie Jun, Secretary of the Party Committee and Chairman of the Group, presided over the meeting and delivered a speech. After the meeting, all affiliated units of the Group quickly set off an upsurge in learning and publicity. With the theme of "In-depth Study and Understanding to Strengthen Faith, Integration of Knowledge and Action to Promote Development", all Party members, cadres and employees promoted the in-depth integration of strategic arrangements with the high-quality development of the enterprise through various forms such as special seminars, frontline publicity, and practical transformation, gathered forging strength through ideological guidance, and wrote a reform answer sheet for a central enterprise in the new era with solid work and responsibility.

EMBRACING A CLEAN AND POSITIVE ATMOSPHERE

In accordance with applicable laws and regulations such as the *Constitution of the Communist Party of China, Code of Integrity and Self-Discipline of the Communist Party of China, Rules of Procedure for Supervision and Discipline Enforcement by Discipline Inspection Organs of the Communist Party of China, and Several Provisions on the Clean Employment of Leading Personnel of State-owned Enterprises,* the Company has formulated and implemented a series of internal management systems, including the *Guiding Opinions on Promoting the Construction of a Clean Culture, Measures for the Centralized and Unified Management of Problem Clues by the Discipline Inspection Commission, Guiding Opinions of the Party Committee on the Practical Application of the "Four Forms" of Supervision and Discipline Enforcement, and List of Main Responsibilities of the Party Committee for Comprehensively and Strictly Governing the Party.* It further promotes comprehensive and strict governance of the Party, always puts Party discipline in the forefront, advocates a "proactive and clean" relationship between cadres, resolutely handles violations of discipline and law in accordance with regulations, and creates a sound environment of a clean and upright political atmosphere.

ADHERE TO THE "FIVE COMBIN-ATIONS"



Taking the improvement of the supervision system as the starting point, precise discipline enforcement and accountability as the guarantee, and the construction of a clean culture as the support, the Company has comprehensively built a clean prevention and control pattern of integrated promotion of "daring not to corrupt, being unable to corrupt, and not wanting to corrupt", laying a solid foundation for the healthy and stable development of the enterprise. During the reporting period, the Company had no criminal litigation cases involving commercial bribery or embezzlement, nor any contract terminations or non-renewals caused by such acts. The Company continuously strengthens internal supervision and case investigation, and is committed to maintaining a fair and honest business environment.

IMPROVE THE SUPERVISION SYSTEM

- **Build a diversified supervision pattern:** Establish four main forms of supervision: intra-Party supervision, functional supervision, democratic supervision and special supervision. Coordinate internal supervision resources, establish a closed-loop operation mechanism integrating "learning, investigation and rectification" and a three-level linked investigation mechanism of "self-inspection – mutual inspection – supervision and inspection", and continuously improve the quality and efficiency of supervision.
- **Smooth letters and visits reporting channels:** The Comprehensive Supervision and Discipline Inspection Office under the Discipline Inspection Commission is responsible for receiving various reports. The Company has publicly disclosed reporting contact information on its official website, which is linked with the "suggestion boxes" of the headquarters and affiliated units to protect employees' right to supervision.

FOCUS ON SUPERVISION PRIORITIES

- **Highlight the "key minority":** Effectively implement peer supervision and conversation systems, strengthen supervision over personnel selection and appointment, and enhance the education, supervision and management of young cadres. During the year, it dynamically updated the integrity files of leading cadres and issued integrity opinions. The Secretary of the Discipline Inspection Commission held talks with 11 members of the peer leadership team, 60 "top leaders" and team members of lower-level units, 12 pre-appointment talks, and 201 performance talks.
- **Deepen special inspections in key areas:** Centering on the implementation of the spirit of the Eight-Point Regulation of the Central Committee and its implementation rules, focusing on style issues strongly reflected by the masses, and taking the implementation of provisions such as leading cadres' performance benefits and business expenses as the key points, it focused on rectifying prominent problems such as illegal dining, illegal reception and excessive business travel. Special supervision and inspections were carried out, identifying 12 problems, all of which have been rectified and fed back, forming a supervision closed-loop of "inspection – feedback – rectification – review".

DEEPEN DISCIPLINE ENFORCEMENT AND ACCOUNTABILITY

- **Precisely apply the "Four Forms" of supervision and discipline enforcement:** Throughout the year, 6 problem clues were handled, and relevant personnel were given treatments such as critical education, admonitory talks, and conversational reminders, realizing early detection and correction of minor problems to prevent them from escalating.
- **Promote coordinated supervision.** Through the "comprehensive supervision" work system, the Company promotes the coordinated linkage of intra-Party supervision, functional supervision, and audit supervision to improve overall supervision efficiency. It organized 2 special joint meetings on comprehensive supervision, held heart-to-heart talks with 23 heads of functional departments to consolidate the responsibility of functional supervision, and carried out compliance management evaluation in conjunction with the General Office and the Audit Department, initially forming a joint supervision force featuring information sharing and coordinated efforts.
- **Give play to the sword role of inspections:** A leading group and 5 special working groups were established to successfully complete the sinking inspection task in coordination with the political inspection of the Party Committee of China National Building Material Group. It formulated an inspection work plan, strengthened the inspection talent pool, and improved the inspection system. During the year, it completed the political inspection of Tongcheng New Energy, consolidated the rectification responsibility of the inspected Party organizations, and effectively implemented the "second half of the inspection work".

CULTIVATING INTEGRITY CULTURE

- **Carefully formulate plans:** Issued the *Notice of the Party Committee of CLFG/Triumph New Energy on Carrying Out Learning and Education on In-depth Implementation of the Spirit of the Central Committee' s Eight-Point Regulation,* clarifying the task requirements for the four stages of "learning, investigation, rectification, and supervision".
- **Improve working mechanisms**: A special working group for learning and education and three special groups were set up, with clear division of responsibilities and time nodes to ensure that responsibilities are fully implemented at all levels.
- **Comprehensive mobilization and deployment:** Party organizations at all levels quickly conveyed and implemented the requirements through carriers such as the "Three Meetings and One Class" system and Theme Party Days, realizing the full coverage of learning and education among 2 Party Committees, 4 General Party Branches, 18 Party Branches, and 342 active Party members of the Company.
- **Strengthen cultural construction:** Adhering to the combination of positive guidance and negative warning, the Company organized more than 100 leading cadres and personnel in key positions to carry out immersive warning education at integrity education bases and prisons, comprehensively building a ideological defense line of integrity for cadres and employees.

STRENGTHENING TEAM BUILDING

- **Improve professional capabilities:** Solidly carried out the "Year of Standardized, Legalized and Regularized Construction of Disciplinary Inspection and Supervision Work" campaign, and established a regular learning mechanism. It selected 5 personnel to participate in the disciplinary inspection, supervision, inspection and patrol business training of China National Building Material Group, and all staff participated in online learning, with a total of 165 person-times of training, continuously improving the professional quality of the disciplinary inspection and supervision team.

案 例

INNOVATIVE APPROACHES TO CONSOLIDATE THE FOUNDATION OF LEARNING AND EDUCATION

The Company firmly implements the decisions and arrangements of the Party Central Committee and the requirements of China National Building Material Group and Triumph Science & Technology Group. It takes learning and education as a major political task, organized meticulously and implemented solidly. Adhering to high-position planning, high-standard implementation and high-quality transformation, the Company actively promotes the construction of a culture of integrity. Through warning education, case briefings, special training and other forms, it carries out regular integrity education for all employees, guiding all Party members and cadres to persist in improving conduct and discipline. The learning and education has achieved phased results, providing a strong work-style guarantee for promoting the high-quality development of the enterprise.

- Focusing on key links and groups, the Company builds a solid source defense line for integrity. Centering on key links such as new employee onboarding and cadre selection, and accurately covering key groups including young cadres, key position personnel and active Party members, the Company embeds anti-corruption training content in a targeted manner, strengthens awareness of integrity in practice from the ideological source, and achieves precise and targeted education.
- Enriching the types of educational activities to create a strong clean and upright atmosphere. The Company has innovatively carried out diversified integrity education activities, including organizing immersive warning education for personnel in key positions (visiting integrity education bases and Luoyang Prison), holding a special book sharing session themed “Learn the Eight-Point Regulation, Promote a Clean and Upright Atmosphere”, and creating the integrity-themed work Officialdom Unmasked, to comprehensively strengthen the ability of Party members and cadres to resist corruption and prevent moral decay.



Company Leaders Delivered a Special Party Lecture on Learning and Education for In-depth Implementation of the Spirit of the Central Committee’s Eight-Point Regulation at Yixing New Energy

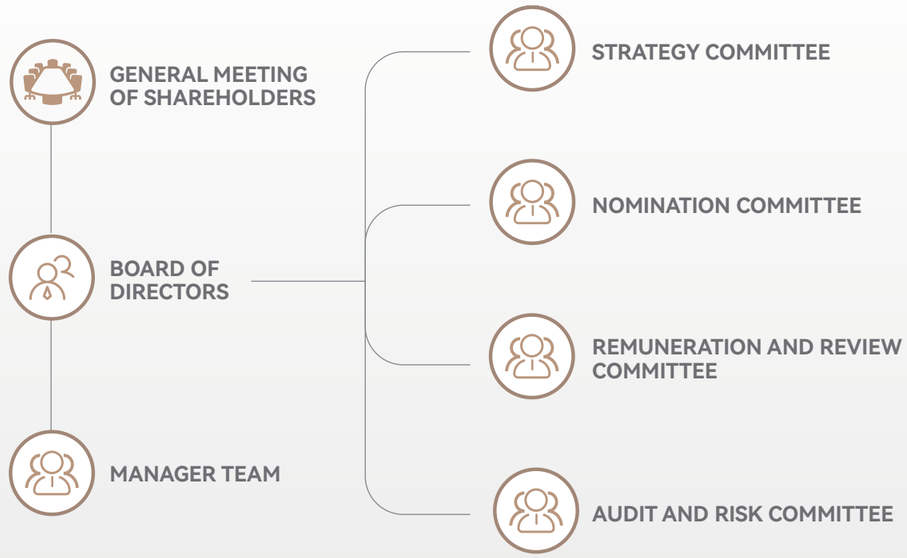


The Company Held a Special (Expanded) Meeting of the Party Committee and the Summary Meeting on Learning and Education for In-depth Implementation of the Spirit of the Central Committee’s Eight-Point Regulation

CONSOLIDATING THE CORNERSTONE OF CORPORATE GOVERNANCE



Triumph New Energy is committed to achieving and maintaining a high standard of corporate governance. In accordance with applicable laws and regulations including the *Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Governance Code for Listed Companies,* it continuously improves the corporate legal person governance structure. The Company has established a decision-making and operation system based on the *Articles of Association*, with the General Meeting of Shareholders, the Board of Directors and the Management as the core structure. It has also established and improved various internal management systems to ensure that all governance entities have clear division of responsibilities, mutual cooperation, reasonable checks and balances, and efficient operation.



General Meeting of Shareholders

The General Meeting of Shareholders is the highest authority of the Company and exercises its powers according to the law. The Company has formulated and implemented the *Rules of Procedure for the General Meeting of Shareholders*, further clarifying the powers of the General Meeting, proposal methods, and voting procedures. The General Meeting lawfully exercises voting rights on major matters such as business policies, financing, and profit distribution. All shareholders can fully exercise their rights based on their shareholdings. The state-controlled shareholder strictly exercises its rights as an investor in accordance with the *Company Law of the People's Republic of China*, relevant laws and regulations, and the Company’s Articles of Association, while respecting the independence of the listed company. All General Meetings of Shareholders of the Company have invited professional securities law firms to attend the meeting for witnessing and issue legal opinions, to ensure that the convening, holding, deliberation and voting procedures of the meeting are legal and compliant.

The Company treats all shareholders equally. Minority shareholders enjoy equal status with the controlling shareholder, and all shareholders can enjoy and fully exercise their rights in accordance with the shares they hold. During the reporting period, the Company received one individual shareholder to attend the General Meeting of Shareholders, listened to the opinions and suggestions of the attending individual shareholder on the meeting proposals, and invited the individual shareholder to visit the Company's production base.

- **Online voting mechanism:** The Company stipulates that online voting must be opened for all General Meetings of Shareholders, which saves costs and provides convenience for minority shareholders to exercise their voting rights.
- **Cumulative voting system:** The Company clearly stipulates in the Articles of Association and the *Rules of Procedure for the General Meeting of Shareholders* that the cumulative voting system shall be adopted for the election of directors and supervisors, providing institutional and procedural guarantees for minority shareholders to elect directors representing their interests.
- **Affiliated shareholder recusal mechanism:** When deliberating connected transaction proposals, the Company strictly implements the affiliated shareholder recusal mechanism, and the voting is conducted by minority shareholders, effectively protecting the legitimate rights and interests of minority shareholders.
- Through standardized and transparent information disclosure and proactive investor relations management, the Company has established a smooth communication mechanism with minority shareholders, fully listens to shareholders' opinions before the General Meeting of Shareholders, and strives for the support of minority shareholders.

Board of Directors

The Board of Directors is responsible for the decision-making and management of the Company's operations, and has four special committees under it: the Audit and Risk Committee, the Remuneration and Review Committee, the Nomination Committee, and the Strategy Committee. To standardize the procedure of deliberation, improve meeting efficiency and the level of scientific decision-making, the Board of Directors and all special committees have formulated clear rules of procedure, and the number and composition of the Board of Directors meet the requirements of relevant laws and regulations. The selection and appointment of members of the Company's Board of Directors shall not take physiological characteristics such as gender and age, as well as social characteristics such as ethnicity, religious belief and economic conditions as standards or basis. As of the end of the reporting period, the Board of Directors of the Company consists of 9 members, including 4 executive directors, 3 non-executive directors and 4 independent non-executive directors. Among them, the chairmen of the Audit and Risk Committee, Remuneration and Review Committee, and Nomination Committee are all held by independent directors.

To strengthen the construction of the Board of Directors and promote its standardized and effective operation, the Company has established a systematic Board of Directors evaluation system. The system is supported by evaluation lists including the *Catalogue of Materials for Board of Directors Evaluation, Annual Basic Information List of the Board of Directors, and Board of Directors Evaluation Form.* Centering on the compliance of the establishment of the Board of Directors, the standardization and effectiveness of the operation of the Board of Directors and other dimensions, it sets up multi-dimensional indicator evaluation to comprehensively carry out the effectiveness evaluation of the Board of Directors. The Board of Directors of the Company operates in a compliant manner, and the convening, holding and voting procedures of the meetings comply with laws, regulations and relevant provisions, and form effective resolutions in accordance with the law. The information communication between the Board of Directors, the Party Committee and the Management is smooth, authentic and complete, which effectively promotes the continuous improvement and orderly and coordinated operation of the Company's corporate legal person governance structure. All directors perform their duties diligently, make decisions prudently, actively offer advice and suggestions for the Company's operation and development based on their professional expertise and management experience, and give full play to the professional advantages of each special committee of the Board of Directors and independent directors, to ensure the scientific and professional level of the Board of Directors' decision-making.

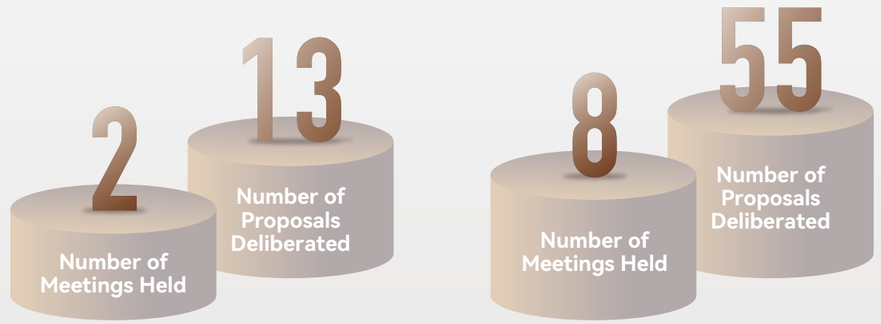
33.33% Percentage of independent directors

22.22% Percentage of female directors

FUNCTIONS OF SPECIAL COMMITTEES OF THE BOARD OF DIRECTORS

STRATEGY COMMITTEE	Conduct research on the Company's long-term development strategy and major investment decisions, and put forward recommendations to the Board of Directors. Propose recommendations to the Board of Directors on major decisions related to the Company's sustainable development; supervise the implementation and progress of the Company's sustainable development strategies and plans.
AUDIT AND RISK COMMITTEE	Propose the appointment and replacement of external audit institutions; supervise the establishment and implementation of the Company's Internal Audit System; be responsible for communication between internal and external audit institutions; review the Company's financial information and its disclosure; examine the Company's internal control system.
REMUNERATION AND REVIEW COMMITTEE	Study and review the remuneration policies and schemes for directors, supervisors and senior management personnel; develop assessment criteria for directors and senior management personnel, conduct assessments and put forward recommendations.
NOMINATION COMMITTEE	Study the selection criteria and procedures for directors and senior management personnel; propose recommendations to the Board of Directors on the size and composition of the Board of Directors.

The Remuneration and Review Committee under the Company's Board of Directors is responsible for formulating the remuneration assessment criteria, remuneration policies and schemes for directors and members of the Management, to ensure that the remuneration of relevant personnel does not harm the interests of the Company and shareholders, and complies with the provisions of laws, regulations and the Articles of Association of the Company. For more information on the operation of the Company's General Meeting of Shareholders, Board of Directors and Management, please refer to the Company's 2025 Annual Report.



Management

The Management is responsible for presiding over the production, operation and management of the Company, studying major operation and management matters for the implementation of major decisions and arrangements from higher authorities, organizing the implementation of resolutions of the Board of Directors, and reporting work to the Board of Directors. It also organizes the implementation of the Company's annual business plans and investment schemes.

STANDARDIZED INFORMATION DISCLOSURE MANAGEMENT



In accordance with the *Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guidelines on Investor Relations Management of Listed Companies issued by the China Securities Regulatory Commission (CSRC), the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1 - Standardized Operation of Listed Companies* and other relevant requirements, Triumph New Energy has formulated and strictly implemented the Investor Relations Management System. The Company actively builds fair, transparent and win-win investor relations, proactively listens to investors' voices, improves market value management, protects the long-term interests of investors, strengthens communication with investors and potential investors, enhances investors' understanding and recognition of the Company, and improves the corporate governance level and overall value of the Company.

The Securities Department of the Company is the functional department responsible for investor relations management. Under the leadership of the Board Secretary, it assigns dedicated personnel to handle the daily management of investor relations, including the maintenance of various investor communication channels, as well as the collection and transmission of internal information. In daily communication with investors, it adheres to the principle of fair disclosure, and never discloses material non-public information or intentionally misleads investors.

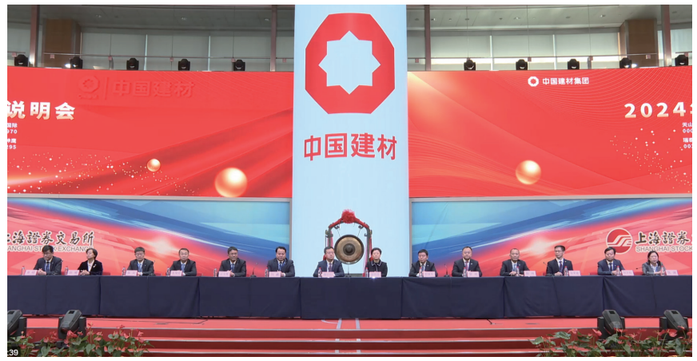
Adhering to compliance as the bottom line and communication as the link, the Company has built a multi-channel and full-dimensional investor relations management system, continuously improves the quality of information disclosure and communication efficiency, enhances stakeholders' understanding and recognition of the Company, and promotes the long-term coordinated development of the Company and the capital market.

- **Build diversified communication channels:** The Company has established a three-dimensional investor communication network, covering both online and offline, traditional and new media channels, to ensure convenient and efficient communication. Online channels: Relying on the Company's official website, new media platforms, online interactive platforms, investor hotlines, faxes and email addresses. Offline channels: Holding General Meetings of Shareholders, performance briefings, roadshows, analyst meetings, as well as receiving investor visits and holding seminars. Through multiple approaches, the Company expands the breadth and depth of communication with stakeholders, and enhances their recognition of the Company.
- **Strictly abide by the bottom line of compliant disclosure:** In strict accordance with the requirements of relevant laws and regulations, the Company earnestly completes the disclosure of periodic reports, temporary announcements and material matters, and always abides by the disclosure principles of authenticity, accuracy, completeness, timeliness and fairness. In daily communication, it adheres to fair disclosure, never discloses material non-public information or intentionally misleads investors. It continuously improves the quality and transparency of information disclosure, as well as the standardization and compliance of the Company's operation, laying a solid foundation for trust in the capital market.
- **Ensure convenient access to information:** The Company's official website publishes various information including corporate materials, annual reports, semi-annual reports, quarterly reports, temporary announcements and circulars, to facilitate shareholders and investors to obtain the latest corporate information in a timely manner. It assigns professional personnel to answer investor consultation calls, receive and process emails, respond to various inquiries, and receive on-site investor visits and research in an orderly manner, ensuring timely communication response and professional services.
- **Build a positive interactive ecosystem:** Giving full play to its role as a "communication bridge, display window and information center", the dedicated department is responsible for providing required materials and services to shareholders and investors, and maintains regular and in-depth interactive exchanges with shareholders, investors and other capital market participants, effectively narrowing the distance with investors. During the reporting period, the Company steadily promoted various investor interaction activities: held a total of 2 investor exchange meetings; received more than 21 institutional investor visits; responded to 41 investor inquiries through various platforms.

2 investor exchange meetings held

21 More than person-times of institutional investors received

41 investor inquiries replied on various platforms



The Company participated in the group performance briefing held by CNBMG.



Investor Reception at General Meetings of Shareholders

The Company strictly complies with relevant laws and regulations including the *Law of the People's Republic of China on the People's Bank of China and the Law of the People's Republic of China on Commercial Banks, and revised the Financing and Guarantee Administration Measures* with reference to the relevant systems of the higher-level group company, to standardize the Company's financing and guarantee work, optimize the financing structure, and reasonably control various risks. During the reporting period, the Company maintained a good credit standing. All loan and credit facility businesses with financial institutions such as banks and finance companies were performed as agreed. The Company had no bad records in credit, no debt guarantees or pledges, and no defaulted debts. Business transactions with major customers strictly complied with contractual agreements, with no active breach of contract. The Company maintained a sound financial structure with sufficient solvency.

CONSOLIDATING THE FOUNDATION OF COMPLIANT OPERATION



Triumph New Energy has built an internal control prevention system starting from risk management, with clear responsibilities as the core, system implementation as the guarantee, and standardized processes as the support. It continuously improves internal control capabilities, strengthens the foundation of comprehensive risk management, builds a compliant operation and management system, and enhances the Company's compliant operation level, law-based governance capacity, and risk prevention and response capabilities.

GOVERNANCE

The Company is committed to achieving and maintaining a high standard of corporate governance. In accordance with applicable laws and regulations including the *Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Governance Code for Listed Companies,* it continuously improves the corporate legal person governance structure. It takes the *Internal Audit System* as the general program for internal supervision, supported by detailed working rules including the *Internal Audit Management Measures, Economic Responsibility Audit Management Measures, Code of Practice for Internal Audit, and Guidelines for Engineering Project Audit.* Meanwhile, it has established a compliance management system led by the *Compliance Management System* and supported by rules and regulations covering basic management systems, professional management systems, and work specifications, consolidating the development foundation with high-level compliance and escorting the implementation of the strategy with high-quality internal control.

Party Committee of the Company	Responsible for the overall coordination, supervision and implementation of internal audit work, and studies major internal audit matters.
Board of Directors	Responsible for reviewing the basic internal audit system, audit plans and important audit reports, and deciding on the establishment of internal audit institutions and the appointment of their principals.
Chairman	Take charge of internal audit work and is the first person responsible for internal audit work.

The Company has set up a dedicated audit department with full-time auditors.

The Audit and Risk Committee is set up under the Board of Directors of the Company and is accountable to the Board of Directors. All management departments fully perform compliance obligations and jointly build the “three lines of defense” for compliance management: The first line of defense: all business competent departments, responsible for compliance risk management in their respective areas; the second line of defense: the compliance department, responsible for organizing, promoting and coordinating compliance management work in a unified manner; the third line of defense: the audit department and supervision department, responsible for supervising and reviewing compliance management work and urging the implementation of rectification.

STRATEGY

In accordance with its development strategy, national and industrial laws, regulations, standards, norms, and relevant safety management requirements of higher-level units, the Company identifies risks in business development and formulates corresponding response measures. To date, 4 transformation risks have been identified:

Risk Category	Risk Description	Impact Duration	Response Measures
POLICY AND LEGAL RISKS	Failure to timely capture the dynamic updates of laws, regulations and regulatory policies, leading to the disconnection between internal management standards and statutory requirements, and originally compliant business activities falling into passive non-compliance	Short – medium – and long-term	◉ Update relevant laws, regulations and regulatory dynamics in real time, and timely revise the current internal systems of the Company
	Control blind spots exist in key regulatory areas such as anti-commercial bribery, data security, cross-border business, and environmental compliance	Short – medium – and long-term	◉ Conduct regular compliance gap analysis for high-risk areas to identify compliance blind spots
MARKET RISK	Failure to conduct compliance feasibility assessment before the launch of new products, new services and new business models, and failure to identify potential regulatory red lines, resulting in the forced suspension of innovative businesses	Short – medium – and long-term	◉ Conduct joint assessment on the regulatory basis, risk points and compliance measures of new businesses, and simultaneously track risk changes
REPUTATION RISKS	Violations caused by the failure of compliance and internal control are exposed by the media, and the enterprise’ s untimely response and perfunctory reply trigger public doubts, consumer boycotts and investor shareholding reduction	Short – medium – and long-term	◉ In the event of a violation incident, take the initiative to report to the regulatory authorities, explain the situation and rectification measures to customers and investors at the first time, to avoid public opinion risks caused by information asymmetry

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

Through improving mechanisms, standardizing processes, strengthening implementation, and closed-loop rectification, the Company continuously improves the standardization and refinement level of internal management, effectively prevents various operational and compliance risks, and provides a solid guarantee for the steady operation and high-quality development of the Company.

IMPROVE THE INTERNAL CONTROL AND SUPERVISION MECHANISM

The Company continuously improves the internal control supervision and inspection mechanism, and carries out annual internal control evaluation on a regular basis. It strictly follows the standardized process of “formulating evaluation plan → forming inspection working group → carrying out self-evaluation → implementing inspection and evaluation → communicating and identifying defects → promoting defect rectification → compiling evaluation report” , to ensure the stable and orderly operation of various internal control mechanisms and effectively prevent operational and management risks.

STANDARDIZE INTERNAL AUDIT CONTROL

The Company implements unified management and control of internal audit work, and establishes a “top-down” internal audit management system. Closely following the requirement of “full coverage” , it adheres to the principle of conducting all necessary audits with strict standards. It pays close attention to the “second half of the article” of audit rectification, focuses on the list of problems to verify the rectification status one by one, carries out refined verification through data review, communication and other methods, dynamically tracks the rectification progress, and focuses on the authenticity, completeness and long-term effectiveness of rectification.

During the reporting period, the Company implemented 2 economic responsibility audit projects, which accurately identified weak links and potential risks in operation and management.

STRICT COMPLIANCE REVIEW PROCESS

The Company has formulated special systems to clarify the specific procedures for contract review and system review. Legal personnel conduct 100% review of all contracts and systems and issue professional opinions, strictly implementing the review requirements specified in the Contract Management Measures.

During the reporting period, the compliance review rate for the three key items of contracts, rules and regulations, and major decisions all reached 100%, realizing full coverage of compliance management with no blind spots.

STANDARDIZED TAX MANAGEMENT

The Company standardizes its tax management work in strict accordance with applicable laws, regulations and policies including the *Law of the People's Republic of China on the Administration of Tax Collection, Interim Regulations of the People's Republic of China on Value-Added Tax, Enterprise Income Tax Law of the People's Republic of China*, and *Individual Income Tax Law of the People's Republic of China*. It optimizes tax management processes, reasonably controls tax risks, and pays all taxes and fees in full and on schedule.
During the reporting period, the Company obtained a Grade B Tax Credit Rating.



Triumph New Energy Held Compliance Management Training and Flag-Awarding Ceremony for the "Management Improvement" Association

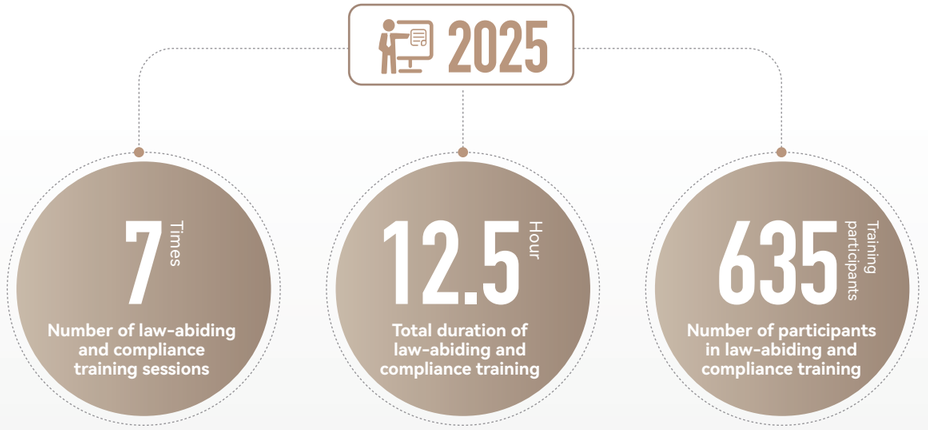


Triumph New Energy Held Special Legal Training on "State-Owned Assets Protection"



Triumph New Energy Held Training on "Constitution and Science and Technology Management"

GOALS AND INDICATORS





LOOKING AHEAD

Based on the responsibility of a central state-owned enterprise, Triumph New Energy will march toward deeper levels and wider areas, continuously deepen high-quality development, define the specific work path for 2026 and the long-term development direction in the future, empower green transition with scientific and technological innovation, and fulfill its development mission with a strong sense of responsibility.

- Unswervingly promote green development, accelerate the upgrading of the green manufacturing system, practice the concept of full-life-cycle green development, advocate supply chain collaborative carbon reduction, and improve the level of coordinated control of pollution and carbon reduction.
- Continuously optimize the employee growth ecosystem, improve the talent training and development mechanism, build a more attractive talent highland, and inject inexhaustible impetus into the enterprise's scientific and technological innovation and green transition.
- Adhere to the “responsibility of a central state-owned enterprise”, take industrial assistance and green public welfare as key starting points, deeply support rural revitalization, promote community common prosperity, let the fruits of development benefit a wider range of groups, and practice the concept of symbiosis and common prosperity.

APPENDIX | ESG Data with Notes

ENVIRONMENTAL

Indicator		Unit	2025	2024	2023
Water resource	Total water consumption	metric ton	58,072,810.24	58,436,025.16	33,108,570.42
	- Fresh water consumption	metric ton	2,686,423.80	2,920,390.00	3,096,098.00
	- Total recycled water consumption	metric ton	55,386,386.44	55,515,635.16	30,012,472.42
	- Proportion of recycled water consumption	%	95.37	95.00	90.65
	Water resource consumption intensity	metric ton/ RMB 1,000,000	17,904.14	12,718.84	/
Energy	Total energy consumption	Tce	481,123.66	429,941.49	494,734.96
	Direct energy consumption	Tce	418,681.97	338,728.56	/
	Proportion of direct energy consumption	%	87.02	78.78	/
	Indirect energy consumption	Tce	62,441.69	91,212.93	/
	Clean energy consumption	Tce	363,797.80	285,305.07	/
	Proportion of clean energy consumption	%	75.61	66.36	/
	- Diesel consumption	metric ton	32.64	67.35	117.85
	- Natural gas consumption	10,000 m3	28,647.39	24,382.61	29,482.34
	- Fuel oil consumption	metric ton	41,308.18	40,230.06	16,599.07
	- Other petroleum products consumption	metric ton	0	0	30,674.43
	- Photovoltaic power	10,000 kWh	4,771.03	3,678.91	3,199.74
	- Waste heat and pressure power generation	10,000 kWh	6,740.61	5,306.18	8,199.92
	- Outsourced electric power	10,000 kWh	59,978.22	74,217.19	57,518.34
	Energy consumption intensity	tce/ RMB 1,000,000	148.33	93.58	/

Indicator		Unit	2025	2024	2023
Pollutant	Discharge of industrial wastewater	metric ton	1,131,335.05	987,482.20	896,441.52
	Exhaust pollutant emissions	kg	815,050.05	804,334.00	1,057,376.97
	- Ammonia nitrogen emissions	metric ton	2.55	0.79	/
	- COD	metric ton	38.01	12.34	/
	- Sulfur dioxide	metric ton	183.46	176.13	155.40
	- Nitrogen oxide	metric ton	605.33	567.68	830.96
	- PM	metric ton	26.26	60.53	71.02
Waste	Volume of general industrial solid waste disposal	metric ton	224,524.92	131,414.39	304,048.52
	Comprehensive utilization rate of general industrial solid waste	%	96.96	/	/
	Volume of hazardous waste disposal	metric ton	161.62	202.97	100.63
Greenhouse gases	Total GHG emissions	tCO_2e	1,297,446.34	1,232,701.27	1,506,202.68
	GHG emissions (Scope 1)	tCO_2e	1,012,196.88	881,797.04	1,030,374.50
	GHG emissions (Scope 2)	tCO_2e	285,249.46	350,904.23	475,828.18
	GHG emission intensity	tCO_2e/ RMB 1,000,000	400.01	268.30	/
Environmental management	Total environmental protection investment	RMB 10,000	5,773.28	5,922.74	5,219.69
	Proportion of total environmental protection investment to operating revenue	%	1.78	1.29	0.80
	Amount of major administrative penalties imposed by environmental authorities during the reporting period	RMB 10,000	0	/	/

SOCIAL

Indicator			Unit	2025	2024	2023
Employee Recruitment and Employment	**Total Number of Employees**		Person	2,336	2,769	3,801
	- Minority employees		Person	65	73	92
	- Disabled employees		Person	6	9	13
	- Demobilized military personnel employed		Person	52	60	/
	Proportion of employees by contract type	Full-time	Person	2,336	2,769	3,801
		Part-time	Person	0	0	0
	Gender	Male	Person	1,796	2,047	2,718
		Female	Person	540	722	1,083
	Age group	Below 30 (inclusive)	Person	603	810	1,043
		31-50 (inclusive)	Person	1,403	1,583	2,243
		Over 50	Person	330	376	515
	Function	Production staff	Person	1,754	2,107	2,939
		Sales staff	Person	33	43	46
		Technical staff	Person	286	254	436
		Financial staff	Person	46	48	54
		Administrative staff	Person	217	317	326
	Degree of education	Master's Degree or Above	Person	24	23	27
		Bachelor's Degree	Person	335	406	378
		Below Bachelor's Degree	Person	1,977	2,340	3,396
	Geographical region	Chinese Mainland	Person	2,336	2,769	3,801
		Hong Kong, Macau, and Taiwan,and overseas	Person	0	0	0
	Number of new recruits	Female	Person	59	101	270
		Male	Person	252	390	1,335
		Fresh graduates	Person	2	16	64
		Employees with experience	Person	309	475	1,541

Indicator			Unit	2025	2024	2023
Employee Recruitment and Employment	**Employee turnover rate**		%	14.05	19.59	14.98
	Gender	Male	%	11.18	/	/
		Female	%	2.87	/	/
	Age group	Below 30 (inclusive)	%	5.92	/	/
		31-50 (inclusive)	%	6.95	/	/
		Over 50	%	1.18	/	/
	Geographical region	Chinese Mainland	%	14.06	/	/
		Hong Kong, Macau, and Taiwan, and overseas	%	0	/	/
	Percentage of contract workers		%	100	/	/
	Social insurance coverage rate		%	100	100	100
Employee training & development	**Investment in employee training**		RMB 10,000	25.04	102.84	90.97
	Total training sessions delivered to employees		Times	19,656	17,502	19,119
	Length of employee training		Hour	22,897	41,702	68,364
	Employee training coverage rate		%	100	100	100
	Gender	Male	%	100	100	100
		Female	%	100	100	100
	Job level	Proportion of senior management training	%	100	100	100
		Proportion of middle management training	%	100	100	100
		Proportion of primary-level employee training	%	100	100	100
	Average training hours of employees		Hour	9.8	/	/
	Gender	Male	Hour	9.8	/	/
		Femaleee training	Hour	9.8	/	/
	Job level	Proportion of senior management training	Hour	38	/	/
		Proportion of middle management training	Hour	19	/	/
		Proportion of primary-level employee training	Hour	9.5	/	/

Indicator		Unit	2025	2024	2023
Employee safety and health	Investment in work safety	RMB 10,000	514.11	601.20	608.70
	Number of work safety training sessions	Times	296	256	243
	Total participants in work safety training	Training participants	15,229	6,954	8,277
	Coverage of work safety training	%	100	100	100
	Work safety incidents of general severity or above	Case	0	0	0
	Number of work-related fatalities	Person	0	0	0
	Rate of work-related fatalities	%	0	0	0
	Number of lost work hours due to safety accidents	Hour	0	0	0
	Incidence rate of occupational diseases	%	0	0	/
Employee Care	Number of employees in difficulty who received assistance	Person	80	74	/
	Employee assistance investment	RMB 10,000	8.66	/	/
Product Quality	Product percent of pass	%	98.50	/	98.93
	Product recall rate	%	0	/	0.03
Customer Service	Customer satisfaction survey coverage	%	100	/	/
	Customer satisfaction score	Points	98	/	/
	Number of customer complaints	Times	20	/	490
	Customer complaint resolution rate	%	100	/	99.42
Data Security	Amount involved in data security incidents	Case	0	/	/
	Amount involved in customer privacy breach incidents	RMB 10,000	0	/	/
	Number of customer privacy leakage incidents	Case	0	/	/
R&D innovation	Investment in R&D	RMB 100,000,000	1.72	1.96	2.62
	Percentage of R&D investment	%	5.30	4.26	3.97
	Number of R&D personnel	Person	421	375	/
	Percentage of R&D personnel	%	18.02	13.54	/
	Number of patent applications in the year	Case	61	76	89

Indicator			Unit	2025	2024	2023
R&D innovation	Including	Number of invention patent applications	Case	16	15	48
		Number of utility model patent applications	Case	45	/	/
	Number of patents authorized in the year		Case	36	35	74
	Including	Number of invention patent applications	Case	4	17	32
		Number of utility model patent applications	Case	32	/	/
	Total number of valid patents		Case	274	251	216
	Total number of invention patents		Case	50	47	30
	Total number of software copyrights		Case	12	7	7
	Number of technology ethics breach incidents		Case	/	/	/
Suppliers	Number of suppliers		Nos.	1,107	1,115	/
	Geographical region	Chinese Mainland	Nos.	1,107	/	/
		Hong Kong, Macau, and Taiwan, and overseas	Nos.	0	/	/
	Localization rate of suppliers		%	32	27.31	/
	Number of suppliers certified with ISO 9000		Nos.	215	/	/
	Number of suppliers certified with ISO 14000		Nos.	129	/	/
	Number of suppliers certified with ISO 45001		Nos.	106	/	/
Social Welfare	Total time invested in public-interest activities		Hour	409	464	29
	Number of personnel invested in public-interest activities		Person	82	69	75
	Amount invested in public-interest activities		RMB	456,700	21,700	162,069
Rural Revitalization	Amount invested in rural revitalization		RMB	31,500	112,300	131,800
	Personnel invested in rural revitalization		Person	/	/	75

GOVERNANCE

Indicator		Unit	2025	2024	2023
Number of General Meetings of Shareholders		Times	2	4	3
Number of meetings of the Board of Directors		Times	8	10	10
Number of meetings of the Audit and Risk Committee		Times	7	/	/
Number of meetings of the Nomination Committee		Times	3	/	/
Number of meetings of the Remuneration and Review Committee		Times	5	/	/
Number of meetings of the Strategy Committee		Times	2	/	/
Number of proposals deliberated and approved by the General Meeting of Shareholders		Case	13	25	13
Number of proposals deliberated and approved by the Board of Directors		Case	55	53	54
Number of proposals deliberated and approved by the Audit and Risk Committee		Case	18	/	/
Number of proposals deliberated and approved by the Nomination Committee		Case	3	/	/
Number of proposals deliberated and approved by the Remuneration and Review Committee		Case	10	/	/
Number of proposals deliberated and approved by the Strategy Committee		Case	2	/	/
Average annual tenure of the Board of Directors		Year	2.58	1.67	1.35
Composition of the Board of Directors	Number of directors	Person	9	9	11
	Independent directors	Person	3	4	4
	Executive directors	Person	4	4	4
	Male	Person	7	6	9
	Female	Person	2	3	2
	Below 30 (inclusive)	Person	0	0	0
	31-50 (inclusive)	Person	2	4	4
	Over 50	Person	7	5	7
Composition of the Management Team	Male	Person	5	3	4
	Female	Person	0	0	1
	Below 30 (inclusive)	Person	0	0	0
	30-50 (inclusive)	Person	5	1	3
	Over 50	Person	0	2	2

Indicator	Unit	2025	2024	2023
Percentage of independent directors	%	33.33	/	/
Percentage of female directors	%	22.22	/	/
Attendance rate of board members	%	100	100	100
Attendance rate of members of the General Meeting of Shareholders	%	100	91.67	90.32
Number of performance briefings held	Units	2	3	4
Received investor visits	Person	21	/	/
Number of investor inquiries responded to on the investor communication platform	Units	41	35	55
Number of investor calls received and answered	Times	3	43	47
Periodic reports disclosed	Copy	4	4	4
Interim announcements released	Copy	23	40	60
Number of law-abiding and compliance training sessions	Times	7	23	14
Total duration of law-abiding and compliance training	Hour	12.5	60.5	34
Number of participants in law-abiding and compliance training	Person times	635	715	2,106

Note:

1. Statistical scope

1) Environmental data: 2023 statistics cover Yixing New Energy, Hefei New Energy, Tongcheng New Energy, North Glass, Zigong New Energy, and Zhangzhou New Energy. 2024 statistics cover Yixing New Energy, Hefei New Energy, Tongcheng New Energy, North Glass, Zigong New Energy, and Zhangzhou New Energy. 2025 statistics cover Yixing New Energy, Hefei New Energy, Tongcheng New Energy, North Glass, Zigong New Energy, Zhangzhou New Energy, Luoyang New Energy, and Jiangsu Triumph.

2) Human resources data: 2023 statistics cover Hefei New Energy, Tongcheng New Energy, Yixing New Energy, North Glass, Zigong New Energy, Luoyang New Energy, and Zhangzhou New Energy. 2024 statistics cover Hefei New Energy, Tongcheng New Energy, Yixing New Energy, North Glass, Zigong New Energy, Luoyang New Energy, and Zhangzhou New Energy. 2025 statistics cover Yixing New Energy, Hefei New Energy, Tongcheng New Energy, North Glass, Zigong New Energy, Zhangzhou New Energy, Luoyang New Energy, and Jiangsu Triumph.

3) Law-abiding and compliance training includes training content related to anti-commercial bribery and anti-corruption.

2. Calculation formulas

1) Ratio of recycled water consumption = total recycled water consumption/total water consumption
2) Water resource consumption intensity = total water consumption/operating revenue (RMB 1,000,000)
3) Energy consumption intensity = total energy consumption/output value (RMB 10,000)
4) Total GHG emissions = GHG emissions (Scope 1) + GHG emissions (Scope 2)
5) GHG emission intensity = total GHG emissions/operating revenue (RMB 1,000,000)
6) Employee turnover rate = number of employees who left during the reporting period ÷ (number of employees at the end of the reporting period + number of employees who left during the reporting period)
7) Ratio of R&D personnel = total number of in-service R&D personnel at the end of the reporting period/total number of employees
8) Board members' attendance rate = number of directors actually attending board meetings/total number of directors required to attend board meetings
9) Attendance rate of members of the General Meeting of Shareholders = Number of directors attending the General Meeting of Shareholders / Total Number of directors reguired to attend the General Meeting of Shareholders

Indicator Index Table

Disclosure Index of the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14 - Sustainable Development Reports (Trial)

Dimension	Topics	Article	Corresponding Section
Environment	Response to Climate Change	Articles 21–28	Combating Climate Change ESG Data with Notes
	Pollutant Emissions	Article 30	Strictly Controlling the Discharge of "Three Wastes" ESG Data with Notes
	Waste Disposal	Article 31	Strictly Controlling the Discharge of "Three Wastes" ESG Data with Notes
	Ecosystem and Biodiversity Protection	Article 32	Refining Environmental Management Practices
	Environmental Compliance Management	Article 33	Refining Environmental Management Practices
	Energy Utilization	Article 35	Optimizing Resource Management Measures ESG Data with Notes
	Water Resource Utilization	Article 36	Optimizing Resource Management Measures ESG Data with Notes
	Circular Economy	Article 37	Optimizing Resource Management Measures
Social	Rural Revitalization	Article 39	Gathering Good Deeds, Benefiting People's Livelihood ESG Data with Notes
	Contribution to Society	Article 40	Gathering Good Deeds, Benefiting People's Livelihood ESG Data with Notes
	Innovation-Driven Development	Article 42	Upholding Integrity and Innovation to Lead the Future with Technology ESG Data with Notes
	Technology Ethics	Article 43	Upholding Integrity and Innovation to Lead the Future with Technology
	Supply Chain Security	Article 45	Rigorous Partner Selection for Shared Excellence
	Equal Treatment of Small and Medium-Sized Enterprises	Article 46	Rigorous Partner Selection for Shared Excellence
	Product and Service Safety and Quality	Article 47	Ingenuity & Excellence in Quality and Service ESG Data with Notes
	Data Security and Customer Privacy Protection	Article 48	Ingenuity & Excellence in Quality and Service
	Employees	Article 50	Uniting Forces to Create the Future Together ESG Data with Notes
Sustainable Development Related Governance	Due Diligence	Article 52	Communications with Stakeholders
	Communications with Stakeholders	Article 53	Communications with Stakeholders
	Anti-Commercial Bribery and Anti-Corruption	Article 55	Faith Guides Development
	Anti-Unfair Competition	Article 56	Faith Guides Development

DISCLOSED CONTENT INDEX OF HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE

Subject Areas, Aspects, General Disclosures and KPIs			Disclosure Index
Part B: Mandatory Disclosure Requirements			
Governance Structure	A statement from the board containing the following elements: (i) a disclosure of the Board's oversight of ESG topics; (ii) the Board' s ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the Board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer' s businesses.		Board Statement
Reporting Principles	Describe or explain how the reporting principles (materiality, quantifiability and consistency) are applied in the preparation of the ESG Report.		Reporting Principlesv
Reporting Scope	Explain the reporting scope of the ESG Report, and describe the process for selecting which entities or operations are included in the ESG Report. Where there is a change in the reporting scope, the issuer shall explain the differences and the reasons for the change.		Reporting Period and Reporting Scope
Part C: [Comply or Explain] Provisions			
A. Environmental			
Aspect A1: Emissions	General Disclosure relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer		Strictly Controlling the Discharge of "Three Wastes"
	KPI A1.1	The types of emissions and respective emissions data.	Strictly Controlling the Discharge of "Three Wastes" ESG Data with Notes
	KPI A1.2	[Deleted with effect from January 1, 2025]	/
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Strictly Controlling the Discharge of "Three Wastes" ESG Data with Notes
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Strictly Controlling the Discharge of "Three Wastes" ESG Data with Notes
	KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Strictly Controlling the Discharge of "Three Wastes"

Subject Areas, Aspects, General Disclosures and KPIs			Disclosure Index
Aspect A1: Emissions	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Strictly Controlling the Discharge of "Three Wastes"
Aspect A2: Resource Utilization	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.		Optimizing Resource Management Measures
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in ' 000s) and intensity (e.g. per unit of production volume, per facility).	Refining Environmental Management Practices ESG Data with Notes
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	ESG Data with Notes
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Optimizing Resource Management Measures
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	The Company has not yet set water consumption targets, and will further plan and formulate relevant targets and measures in the subsequent period.
	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The Company has not yet collected data on packaging material consumption, and will further plan and formulate relevant targets and measures in the subsequent period.
Aspect A3: Environment and Natural Resources	General Disclosure Policies on minimizing the issuer' s significant impacts on the environment and natural resources.		Refining Environmental Management Practices
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Refining Environmental Management Practices
Aspect A4: Climate changes	[Deleted with effect from January 1, 2025]		/
	KPI A4.1	[Deleted with effect from January 1, 2025]	/
B. Social			
Employment and Labor Practices			
Aspect B1: Employment	General Disclosure relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer		Uniting Forces to Create the Future Together
Aspect B1: Employment	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Uniting Forces to Create the Future Together
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	ESG Data with Notes
Aspect B2: Health and Safety	General Disclosure relating to providing a safe working environment and protecting employees from occupational hazards: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer		Building a Strong Safety Barrier
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	ESG Data with Notes
	KPI B2.2	Lost days due to work-related injury.	ESG Data with Notes
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Building a Strong Safety Barrier
Aspect B3: Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Description of training activities.		Uniting Forces to Create the Future Together
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	ESG Data with Notes
	KPI B3.2	The average training hours completed per employee by gender and employee category.	ESG Data with Notes
Aspect B4: Labor Standards	General Disclosure relating to preventing child and forced labor: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer		Uniting Forces to Create the Future Together
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	Uniting Forces to Create the Future Together
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Uniting Forces to Create the Future Together

Subject Areas, Aspects, General Disclosures and KPIs			Disclosure Index
Operating Practices			
Aspect B5: Supply Chain Managemen	General Disclosure Policies on managing environmental and social risks of the supply chain.		Rigorous Partner Selection for Shared Excellence
	KPI B5.1	Number of Suppliers (by region).	ESG Data with Notes
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Rigorous Partner Selection for Shared Excellence
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Rigorous Partner Selection for Shared Excellence
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Rigorous Partner Selection for Shared Excellence
Aspect B6: Product Responsibility	General Disclosure relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer		Ingenuity & Excellence in Quality and Service
	KPI B6.1	ercentage of total products sold or shipped subject to recalls for safety and health reasons	ESG Data with Notes
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Ingenuity & Excellence in Quality and Service ESG Data with Notes
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	Upholding Integrity and Innovationto Lead the Future with Technology
	KPI B6.4	Description of quality assurance process and recall procedures.	Ingenuity & Excellence in Quality and Service
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Ingenuity & Excellence in Quality and Service
Aspect B7: Anti-Corruption	General Disclosure relating to bribery, extortion, fraud and money laundering: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer		Faith Guides Development
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Faith Guides Development

Subject Areas, Aspects, General Disclosures and KPIs			Disclosure Index
Aspect B7: Anti-Corruption	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Faith Guides Development
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	Faith Guides Development
Communities			
Aspect B8: Community Investment	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		Gathering Good Deeds Benefiting People's Livelihood
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Gathering Good Deeds Benefiting People's Livelihood
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Gathering Good Deeds, Benefiting People's Livelihood ESG Data with Notes
Part D: Climate-Related Disclosures			
(I)Governance	Information on the governance body or individual(s) responsible for overseeing climate-related risks and opportunities		Combating Climate Change
	The role of management in the governance processes, control measures and procedures used to oversee, manage and monitor climate-related risks and opportunities.		
(II) Strategy	Climate-related risks and opportunities		Combating Climate Change
	Business model and value chain		
	Strategy and decision-making		
	Financial position, financial performance and cash flows		Combating Climate Change (Taking into account the current technical resource reserves for the Company's climate-related work and cost-effectiveness considerations, the Company has not yet compiled specific quantitative data. The Company will continuously monitor relevant policy and industry practices, and assess the feasibility of relevant work when conditions are mature.)
	Climate resilience		Taking into account the current technical resource reserves for the Company's climate-related work and cost-effectiveness considerations, the Company has not yet implemented climate scenario analysis and climate resilience assessment. The Company will continuously monitor relevant policy and industry practices, and assess the feasibility of such implementation when conditions are mature.

Subject Areas, Aspects, General Disclosures and KPIs		Disclosure Index
(III) Risk Management	Processes and related policies for identifying, assessing, prioritising and conducting ongoing monitoring of climate-related risks	The Company's ESG Governance Arrangements Combating Climate Change
	Processes for identifying, assessing, prioritising and conducting ongoing monitoring of climate-related opportunities	
	The extent to which the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into the issuer's overall risk management process	
(IV) Indicators and Goals	Greenhouse gas emissions	Combating Climate Change ESG Data with Notes (In consideration of the data availability and cost-effectiveness of Scope 3 greenhouse gas emission data, the Company has not disclosed Scope 3 GHG emissions for the current period. The Company will continuously monitor relevant policy and industry practices, and assess the feasibility of relevant disclosure when conditions are mature.)
	Climate-related transition risks	Combating Climate Change (Taking into account the current technical resource reserves for the Company' s climate-related work and cost-effectiveness considerations, the Company has not yet compiled specific quantitative data. The Company will continuously monitor relevant policy and industry practices, and assess the feasibility of relevant work when conditions are mature.)
	Climate-related physical risks	
	Climate-related opportunities	
	Capital allocation	
	Internal carbon pricing	Taking into account the current technical resource reserves for the Company' s climate-related work and cost-effectiveness considerations, the Company has not yet implemented an internal carbon pricing mechanism. The Company will continuously monitor relevant policy and industry practices, and assess the feasibility of introducing an internal carbon pricing mechanism when conditions are mature.
	Remuneration	The Company's ESG Governance Arrangements
	Industry-specific indicators	Governance Arrangements Combating Climate Change ESG Data with Notes
	Climate-related targets	Combating Climate Change (The Company has not yet disclosed detailed greenhouse gas emission targets, and will plan and carry out relevant work in the subsequent period.)

Note:
The greenhouse gas emission data are compiled in accordance with the Guidelines for Accounting and Reporting Greenhouse Gas Emissions from Flat Glass Manufacturing Enterprises in China (for Trial Implementation). For 2025, the electricity emission factor is 0.5366 tCO2/MWh, and the carbon content per unit calorific value of natural gas is 0.01532 tC/GJ.

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