



山东港口
SHANDONG PORT GROUP

青岛港国际股份有限公司
QINGDAO PORT INTERNATIONAL CO., LTD.

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

Stock Code: 06198.HK 601298.SH

2025 Environmental, Social, and Governance (ESG) Report



Contents

Report Preface

About the Report	1
Board’s Statement	3
Chairman’s Statement	5
About Us	7

ESG Strategy and Governance

ESG Governance Structure	15
Due Diligence and Stakeholder Engagement	17
Materiality Issues Assessment	19

Governance

Governance System	25
Information Disclosure	30
Investor Relationship	31
Internal Control	32
Compliance Operation	34
Integrity in Employment	38

Environmental

Climate Change Response	45
Building A Green Port	51
Enhancing Resource Efficiency	57
Protecting the Ecological Environment	61

Social

Building an Intelligent Port	65
Building a Safe Port	69
Enhancing Customer Service	74
External Exchange and Cooperation	81
Building a Sustainable Supply Chain	82
Empowering Employee to Achieve Excellence	85
Engaging in Social Welfare	96

Appendix

ESG Key Performance Indicators	99
Standard Index Table	105
Readers’ Feedback	109



About the Report

Reporting Introduction

This report is the tenth consecutive report issued by Qingdao Port International Co., Ltd. (“Qingdao Port”, the “Company” or “we”), aiming to elaborate on the Group’s philosophy, practices, and performance in the areas of environment, society and governance (ESG) during the reporting period.

Reporting Coverage

This report is an annual report covering the period from 1 January 2025 to 31 December 2025 (the “Reporting Period”). To enhance the comparability and completeness of the report, certain content has been appropriately extended to previous years. When disclosing key performance data such as throughput, energy consumption and emissions mentioned in this report, the relevant statistical scope includes the Company, its branches, subsidiaries, joint ventures and associates, consistent with the scope and basis disclosed in the Company’s annual report.

Reporting Publication Cycle

This report is published annually, once a year.

Compilation Basis

Listed Company Self-Regulatory Guidelines No. 14 - Sustainability Report (Trial Implementation) for Listed Companies on the Shanghai Stock Exchange

Environmental, Social, and Governance Reporting Code of The Stock Exchange of Hong Kong Limited

Reporting Principles

Materiality Principle: through the stakeholder engagement and materiality assessment, the core issues and the content of the report were determined.

Quantification Principle: this report disclosed quantitative data to demonstrate performance across various issues.

Balance Principle: this report objectively disclosed both positive and negative information to ensure content balance.

Consistency Principle: this report used consistent data statistical methods as previous reports (except where specifically noted) and disclosed comparative data for three consecutive years wherever possible.

Report Reliability

The financial data in this report was derived from the audited financial statements of our Company, while other data was sourced from internal statistics or manually compiled information. Unless otherwise stated, the amount of money involved in this report was denominated in RMB. This report was considered and approved by the Board for release.

Reporting Language

The report was published in simplified Chinese, traditional Chinese and English. In case of ambiguity, the Chinese version will prevail.

Access to the Report

This report was available in electronic form and you can download this report at the website of the Shanghai Stock Exchange (www.sse.com.cn), the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.qingdao-port.com).

Related Instructions

Unless otherwise stated, the words and terms in this report are the same as those defined in the annual report of the Company on A-share and H-share. The interpretation right of this report is owned by the general office of board of directors of the Company.

Contact Information

We welcome feedback and suggestions from stakeholders regarding the Company’s ESG efforts.

Contact Address: No. 7 Gangji Road, Shibei District, Qingdao, Shandong Province, China

Postal Code: 266011

Email: qggj@qdport.com

Tel.: 86-532-82982157

Fax: 86-532-82822878

Board’s Statement

The Board and all Directors guarantee that there are no false records, misleading statements or material omissions in the content of this report, and make the following statement regarding the ESG supervision and management work carried out by the Board:

Governance Framework

The Board is the highest decision-making body for the Company’s ESG strategies and management. It determines the ESG development direction, formulates ESG management strategies, and supervises and evaluates relevant matters such as progress on ESG goals, implementation progress and performance. The Company has established an appropriate and effective risk management and internal control system to promote the implementation of the Company’s ESG strategies and related actions.

Management Policies and Strategies

The Company regularly conducts extensive and in-depth communication with various stakeholders through multiple channels to analyze, identify, and assess the key ESG issues of concern to each stakeholder, continuously improving its ESG management policies and development strategies.

Risk Management

The Strategy Development and ESG Committee has been established under the Board, responsible for identifying, analyzing, managing and responding in a timely manner to sustainability-related impacts, risks and opportunities, supporting the Board in making decisions on sustainability-related matters.

Target Review

The Company has established ESG strategies and targets to examine and manage the impact of its operations on ESG matters and has integrated the concept of sustainable development into the relevant operational levels. The Board regularly reviews the ESG strategies, targets, progress and completion status.

Outlook

The Board will continually manage the implementation of the Company’s ESG, actively respond to the concerns of stakeholders, and make sustained efforts in key areas such as operational performance, intelligent and green development, safety-related management, efficient governance, service quality and social welfare, contributing the strength of Qingdao Port to the collective achievement of sustainable development goals.

Chairman’s Statement



In 2025, the global economic and trade continued to evolve, as the tides of green transformation and technological advancement surged forward. With a commitment to “leading the way and breaking new ground”, all staff of Qingdao Port have tackled challenges with determination and forged ahead, achieving comprehensive improvements in operational performance, hub capability, intelligent and green port development, corporate governance and social value—embodying the profound essence of high-quality development.

Focusing on the core port business, we achieved new milestones in operational performance. In 2025, the Group recorded a cargo throughput of 722 million tons, representing a year-on-year increase of 4.1%, among which, the container throughput reached 34.20 million TEUs, representing a year-on-year increase of 6.3%. Net profit attributable to shareholders of the Company amounted to RMB 5,272 million, representing a year-on-year increase of 0.7%. Operational efficiency and benefit have been simultaneously enhanced to reward the trust and support of the shareholders and stakeholders of the Company.

Consolidating the competitive edge, we realized new breakthroughs in hub capability. Over the year, 20 new shipping lines were added, with both the number and density of shipping lines ranking the first among the ports in northern China. The competitiveness index of international shipping hubs consistently ranked first among ports in Northeast Asia. The second 400,000-ton ore terminal was completed and put into operation, making Qingdao Port the only port in northern China capable of accommodating two 400,000-ton ore carriers simultaneously. Key projects, including the rebuilding of the north bank of the Qianwan Port Area for containers, commenced construction, further enhancing the comprehensive service capacity. The fully automated container terminal achieved an average crane efficiency of 62.62 units per hour, setting a new world record for the 13th time.

Driven by innovation, we achieved new breakthroughs in intelligent and green port development. The Company was approved to establish the national artificial intelligence application pilot base, being one of the first batch in the country, the first in the transportation sector and the only one in the port industry. We launched the port service large model “Ark TaaS” and set up an innovation incubation platform for intelligent ports. We have built the country’s first vacuum-type automatic mooring system and put into operation the world’s first hydrogen-electric tugboat, setting a model in green and low-carbon practices. QQCT and QQCTU were awarded as the “Five-star Green Port”, and the south bank of the Qianwan Port Area was awarded as the nation’s first batch of container “Five-star Green Port Areas”.

Enhancing the reform and innovation, we achieved new progress in modern corporate governance. The Company improved and restructured its governance system, comprehensively revised the corporate governance policies, completed the reelection of the Board, and optimized the responsibilities of certain special committees. The Company deeply involved in developing multiple national and industry standards, driving the standardization of the industry. Upholding the philosophy of “employees first”, the Company ensured steady growth in staff remuneration, with overall employee satisfaction reaching 98.9%. The Company was honored with multiple capital market awards, such as the China Securities Golden Bauhinia Award, reflecting the trust and support of partners and the capital market, which is an enduring impetus for the Company to pursue excellence and achieve even greater glory.

Giving back to the society, we took new responsibilities from the integration and coexistence. The Company actively fulfilled the social responsibilities, contributing over 2,500 hours of characteristic volunteer services and donating RMB1 million to public welfare initiatives throughout the year. With 2,495 trips of tugboats and pilot boats, we completed 11,000 hours of channel clearance and standby duty. Through infrastructure sharing and industrial collaboration, the Company has created a development ecosystem where economic and social benefits resonate in harmony and thrive together.

Looking ahead to 2026, the blueprint for high-quality development during the 15th Five-Year Plan period has been drawn, and the mission of building a world-class port inspires us to forge ahead. Qingdao Port will embark on a new journey, guided by the strategy of developing the world-class maritime port cluster, the world-class integrated supply chain service system rooted in port business and the world-class enterprise, to go all out in implementing the “Four Quality Improvement Initiatives”—enhancing the port’s core business, strengthening supply chain services, optimizing investments and controlling costs while improving efficiency. We will more systematically integrate ESG principles, continuously step up efforts in addressing climate change, protecting the marine ecosystem, ensuring supply chain resilience and deepening stakeholder engagement and collaboration, striving to achieve higher-quality, more efficient, equitable, sustainable and safer development.

Steadfast in the original aspiration, steady steps go far. We extend our sincere gratitude to the shareholders of the Company for their long-standing trust, to our partners for their invaluable support, and to all employees for their dedicated efforts. In the future, Qingdao Port will serve not only as a hub for cargoes, but also as a platform for technological innovation, a model for green development, and a partner for shared value creation. Let us join hands and contribute our “port strength” to serving national strategies, supporting regional economies, driving industrial advancement and creating a better life for all.

SU Jianguang

Chairman

April 2026

About Us

(I) Company Overview

The port of Qingdao, opened in 1892, is located in the center of China’s Bohai Rim port group and Yangtze River Delta port group, occupying the center of Northeast Asia port circle, and is an important international trade hub in the western Pacific.

The Company was established on 15 November 2013, and its H shares and A shares were listed on the main board of the Hong Kong Stock Exchange and the main board of the Shanghai Stock Exchange on 6 June 2014 and 21 January 2019, respectively. The Company is the main operator of Qingdao Port. It operates and manages five major port areas, including the Qianwan Port Area, the Huangdao Oil Port Area, the Dongjiakou Port Area, the Dagang Port Area and the Weihai Port Area. It mainly provides stevedoring and ancillary services of the containers, metal ores, coal, crude oil and other cargoes, logistics and port value-added services, port ancillary services and other services.

As of 31 December 2025, the Company operated 115 berths, including 73 dedicated berths for handling a single type of cargo and 42 general berths for handling metal ores, coal and other general cargoes. With the advantage of natural water depth and industry-leading facilities and equipment and services and management, the Group is capable of providing customers with comprehensive and diversified integrated supply chain services. The Group’s fully automated container terminal set a world record of average single crane operating efficiency of 62.62 units/hour, setting a new world record for stevedoring efficiency for the 13th time.



Company Development History

In September 2024

The Overall Planning of Qingdao Port (for the year 2035) was approved by the Ministry of Transport of PRC and the Government of Shandong Province.

In January 2022

The de facto controller of Qingdao Port changed from Qingdao SASAC to Shandong SASAC.

In June 2020

The opening up of the port of Dongjiakou Port passed the national acceptance inspection.

In December 2018

The port-dedicated railway in the Dongjiakou Port Area passed national acceptance.

In July 2016

The opening up of the port of Dongjiakou was approved by the State Council.

In June 2014

The H-share of the Company was listed on the main board of the Hong Kong Stock Exchange.

In April 2025

Qingdao Port was designated as one of the first batch of national artificial intelligence application pilot base, the first in the transportation sector and the only one in the port sector.

In December 2023

Qingdao Port’s container throughput exceeded 30 million TEUs.

In August 2021

The crude oil terminal phase II in the Dongjiakou Port Area of Qingdao Port and the liquid chemical terminal had been put into operation.

In January 2019

The A-share of the Company was listed on the main board of the Shanghai Stock Exchange.

In May 2017

The Company introduced COSCO SHIPPING Ports as a strategic investor.

In July 2015

The first Valemax ore carrier in China was berthed in the Dongjiakou Port Area of Qingdao Port.

In November 2013

The Company was established.

(II) Main Businesses

The Group is mainly engaged in the stevedoring and ancillary services for various types of cargoes such as the containers, dry and bulk cargo and crude oil, the logistics and port value-added services, and the port ancillary services.



Stevedoring and Related Business

We mainly provide terminal handling, storage and related services for various types of cargoes, including the containers, crude oil, metal ores, coal, grains, steel and machinery equipment.

Logistics and Port Value-Added Services Business

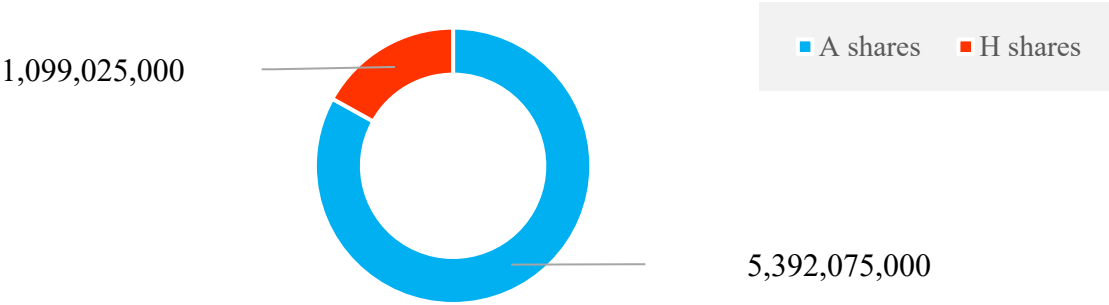
We mainly provide customers with services such as freight forwarding, ship agency, CFS, warehousing, transportation, tugboat and tallying.

Port Ancillary Services Business

We mainly provide services such as power supply and fuel supply within the port area.

(III) Shareholding Structure

On 31 December 2025, the Company had a total of 6,491,100,000 issued shares with nominal value of RMB1.00 for each share. The structure of the share capital is as follows:



As of 31 December 2025, the controlling shareholder of the Company is Shandong Port Qingdao Port Group Co., Ltd., holding 3,606 million shares of the Company, among which 3,522 million A shares and 84 million H shares, accounting for 55.56% of the total issued shares. Shandong Port Group Co., Ltd. is the indirect controlling shareholder of the Company, and the Shandong Provincial State-owned Assets Supervision and Administration Commission is the actual controller of the Company.

(IV) Important Honors and Awards



In March 2025, the Company’s innovation project was honored with the “Special Award of Science and Technology” by the China Ports and Harbours Association.

In April 2025, Zhang Liangang, the senior expert and the chief scientist of Shandong Port Group, was honored as a “National Model Worker”.



In April 2025, QQCTU was awarded the “Shandong Provincial May Day Labor Award”.

In April 2025, Liu Qi, an employee of QQCT, was awarded the “New Era Youth Pioneer Award”.



In July 2025, Zhang Changjiang, an employee of QQCTN, was awarded the title of “National Model Worker in the Transportation Sector”.

In September 2025, QQCTN was awarded the nomination award of “China Quality Award” by the State Administration for Market Regulation.

In October 2025, the Company’s chairman won the “Golden Bull Entrepreneur Achievement Award”.



In December 2025, the Company was honored with the “Excellent High-Quality Development Listed Company” award at the 15th China Securities Golden Bauhinia Award.



In October 2025, the Company received A-level rating for information disclosure from the Shanghai Stock Exchange.

In November 2025, the south bank of the Qianwan Port Area in Qingdao was rated as one of the first batch of “Five-star Green Port Areas” for containers in China.

In December 2025, the Company won the “Special Recommendation Award” at the first National Comprehensive Transportation Large Model Intelligent Agents Innovation and Application Competition.

ESG Strategy and Governance

The Company upholds the development philosophy of “innovation, coordination, green, openness and sharing”, focuses on the core port business, continuously deepens reforms, and makes ongoing efforts in emerging business models, intelligent and green development, corporate management and other sides to comprehensively enhance operational performance and management efficiency. While pursuing economic benefits, the Company actively fulfills its social responsibilities, operates in accordance with the law and regulations, strengthens environmental protection, cares for the employees, supports social welfare initiatives, actively gives back to society, and promotes the sustainable development of the enterprise, its employees, society and the environment.

Annual Highlights of ESG Strategy and Governance

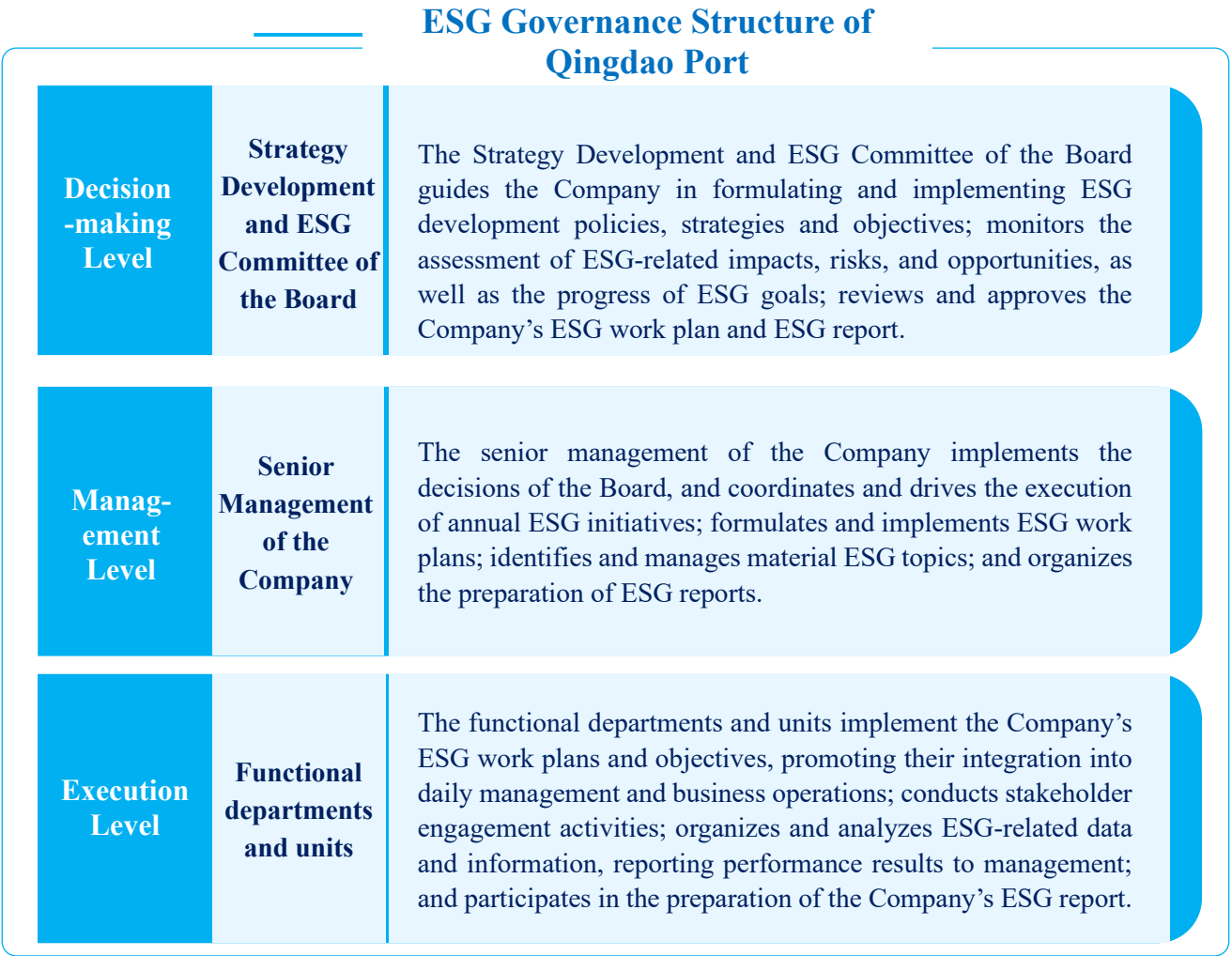
- The Company established a three-tier ESG governance structure comprising the decision-making level, management level and execution level.
- ESG practice was recognized as a “Best Practice Case for Sustainable Development” by the China Association for Public Companies.
- The Company was recognized as the “Top 100 Chinese Listed Companies for ESG Performance” by the China Chengxin Green Finance.
- The Company was recognized as the “ESG Value Communication Award for Listed Companies” from the Value Online.
- The Company was included in the “Top 100 ESG State-Owned Enterprise Pioneers Among Chinese Listed Companies” by the China Media Group.
- The Company conducted the stakeholder engagement and collected more than 900 stakeholder questionnaire responses.

Facing multiple challenges from the economy, society and environment, the Company draws on advanced ESG management practices and integrates the concept of sustainable development into its strategic planning and operational management. The Company actively responds to the expectations and demands of its broad range of stakeholders, promoting the deep integration of corporate development with employee growth, mutual benefit with customers, social progress, and ecological protection, aiming to create shared value and enjoy shared achievements.

In 2025, the Company’s ESG practices were recognized as a “Best Practice Case for Sustainable Development” by the China Association for Public Companies. The Company was recognized as the “Top 100 Chinese Listed Companies for ESG Performance” by the China Chengxin Green Finance and the “ESG Value Communication Award for Listed Companies” by the Value Online, and was included in the “Top 100 ESG State-Owned Enterprise Pioneers Among Chinese Listed Companies” list compiled by the China Media Group.

(I) ESG Governance Structure

The Board is the highest responsible body for ESG work, leading and supervising ESG efforts. The Company has established a three-tier ESG governance structure comprising the Board and the Strategy Development and ESG Committee, the executives of the Company, the functional departments and units.



The Company has formulated and implemented the *Environmental, Social, and Governance Information Disclosure Management Measures*, defining the authorities and responsibilities at each management level. ESG performance is incorporated into the performance assessment system, linked to the performance of senior management. Overall ESG objectives are broken down into specific targets and integrated into the Company’s annual key priorities and KPI assessment system, with corresponding incentives and penalties applied based on annual assessment results, ensuring the effective implementation of ESG goals. Additionally, a regular communication mechanism has been established among the headquarters, branches, subsidiaries, and joint ventures to coordinate, oversee and guide ESG efforts across all units.

The Company places great emphasis on communicating ESG concepts and shaping behaviors, integrating ESG management into its corporate culture. Through concept dissemination, capacity building and behavioral guidance, the Company translates ESG values into conscious actions of employees, enhancing their sense of responsibility and engagement, and providing cultural support for the high-quality achievement of ESG goals.



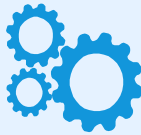
The Company formulates an annual ESG information disclosure work plan, identifies and assesses ESG risks, determines material issues, improves the ESG indicator system, collects ESG data and information, prepares and discloses ESG reports, and tracks and collects feedback from the public to continuously improve report quality. This forms a complete, systematic and closed-loop ESG management process, enabling the continuous improvement of working mechanisms and enhancing the quality of ESG reports.

(II) Due Diligence and Stakeholder Engagement

The Company has established a systematic ESG risk due diligence mechanism to identify, assess and effectively respond to potential adverse ESG impacts and risks arising from its business operations. The ESG risk due diligence process is led by the Board and coordinated by the Strategy Development and ESG Committee, covering the core ESG areas such as environmental compliance, carbon emission management, service quality, employee rights and interests and business ethics. Through environmental and social impact assessments, supply chain reviews and internal compliance reviews, the Company identifies ESG risks associated with its operations, develops corresponding mitigation measures, and continuously improves its ESG performance across various domains.

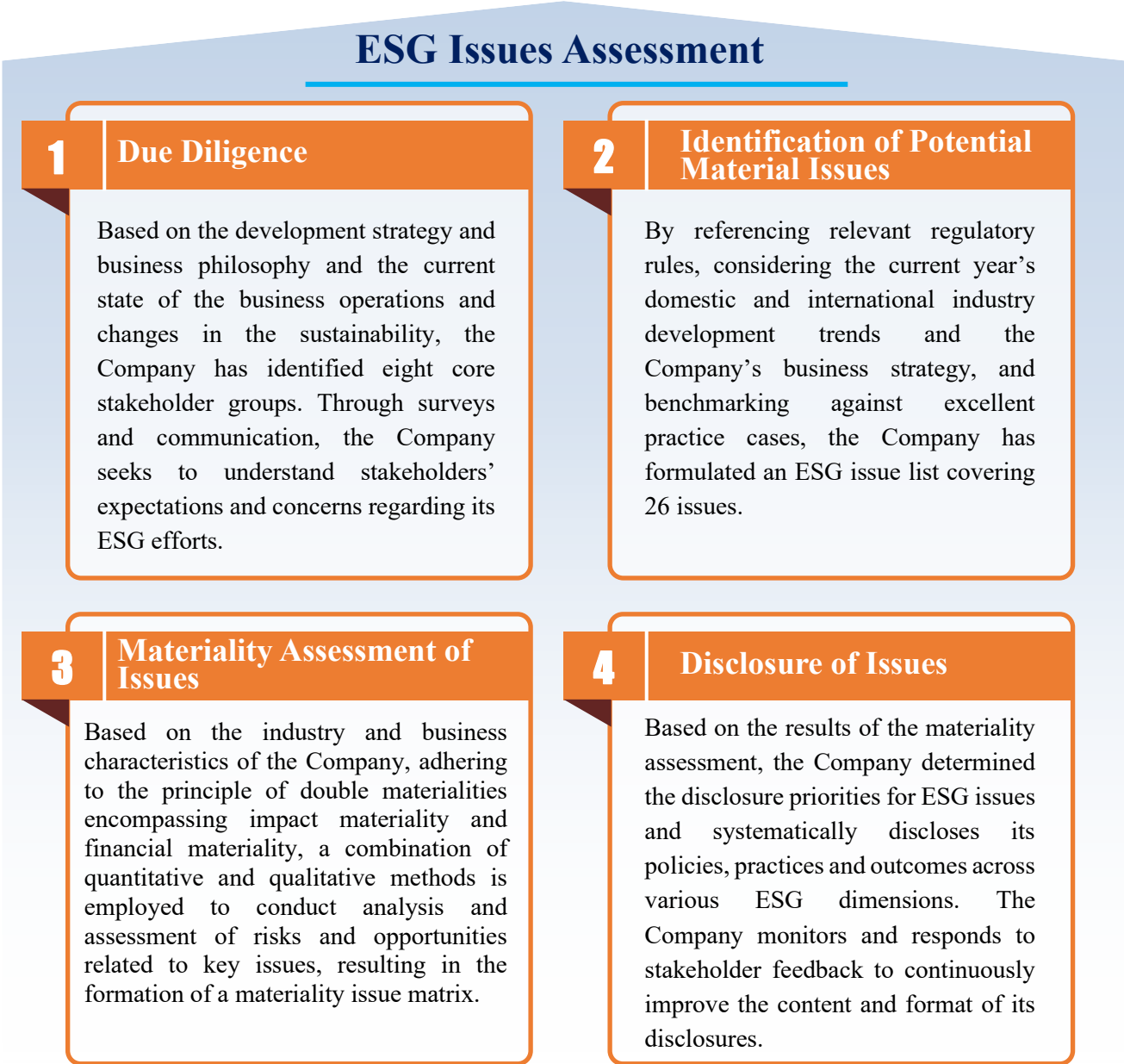
The Company places great emphasis on engaging with stakeholders. Through day-to-day interactions, visits and exchanges, meetings, phone calls, online platforms and other channels, we maintain two-way communication with stakeholders to promptly understand and respond to their needs and expectations and integrate ESG issues and management into the Company’s operations and decision-making processes.

Stakeholders	Expectations and Demands	Communication Mechanisms or Channels
 Government and Regulatory Authorities	Implementation of the laws, regulations and policies Contribution to regional economic development Corporate governance and compliance operations Business integrity and integrity in employment Water resources and emissions management	Compliance with laws and policies Routine communication and reporting Meetings and thematic research Regulatory supervision and inspections
 Shareholders/Investors	Asset security, value preservation and appreciation Protection of shareholders’ interests Returns and profitability Standardized and effective information disclosure	Regular reports and temporary announcements General meetings Investor exchange meetings Results briefings and roadshows
 Customers	High-quality service Customers’ legitimate rights and interests Fair and equitable treatment Complaint handling	Customer service center Customer service hotline Website, Weibo, WeChat, etc. Chairman and general manager mailbox

Stakeholders	Expectations and Demands	Communication Mechanisms or Channels
 Employees	Safety in production Employees’ legitimate rights and interests Remuneration incentives and benefits Sound working environment Training opportunities and career development pathways	Employee representatives congress Website, Weibo, WeChat, etc. Employee appraisal and incentive mechanism Employee training Chairman and general manager mailbox
 Suppliers	Integrity and honesty Timely payment Information transparency Equal opportunity	Transparent procurement website Bidding and tendering activities Centralized procurement Chairman and general manager mailbox
 Community	Community development Community public welfare	Community activities Mass media Website, Weibo, WeChat, etc.
 Port Sector	Industry development Win-win cooperation Fair competition	Participation in industry associations Mutual learning and exchanges Collaboration and communication mechanisms
 General Public	Fulfillment of social responsibility Resource conservation Ecological protection	Website, Weibo, WeChat, etc. News media Chairman and general manager mailbox

(III) Materiality Issues Assessment

The Company engages stakeholders in surveys to assess its ESG issues, taking into account the level of stakeholder concern, industry trends, and sustainability-related risks and opportunities. The evaluation is conducted from the perspectives of impact materiality and financial materiality. The process for identifying material ESG issues is as follows:



With reference to the *Self-Regulatory Guide for Listed Companies on the Shanghai Stock Exchange No. 4 — Preparation of Sustainability Reports*, the Company defines the time horizon for financial materiality as short-term (within one year), medium-term (one to five years) and long-term (over five years), taking into account its actual circumstances. Net profit is selected as the assessment metric to better reflect the impact of ESG issue performance on financial income and expenditure. In 2025, the Company collected over 900 stakeholder surveys, with both the quantity and quality of responses meeting the expectations of the research initiative.

EEnvironmental Issues	SSocial Issues	GGovernance Issues
1. Building a Green Port 2. Climate Change Response 3. Environmental Pollution Prevention and Control 4. Ecosystem and Biodiversity Conservation 5. Environmental Compliance Management 6. Energy Management 7. Water Resources Management 8. Resource Conservation and Circular Economy	9. Building an Intelligent Port 10. Innovation-driven Development 11. Science and Technology Ethics 12. Enhancing Customer Service 13. Customer Privacy and Data Security 14. Customer Satisfaction 15. Sustainable Supply Chain Management 16. Employee Rights and Well-being 17. Employee Training and Development 18. Social Welfare and Rural Revitalization 19. Equitable Treatment of Small and Medium-sized Enterprises 20. Building a Safe Port	21. Standardized Corporate Governance 22. Compliance Operations 23. Integrity in Employment 24. Fair Competition 25. ESG Strategy and Governance 26. Business Ethics and Anti-Bribery



No.	Issues Name	Financial Materiality	Impact Materiality	Report Reference Section
1	Building a Green Port	√	√	Building a Green Port
2	Climate Change Response	√	√	Climate Change Response
3	Environmental Pollution Prevention and Control	√		Building a Green Port
4	Ecosystem and Biodiversity Conservation		√	Protecting the Ecological Environment
5	Environmental Compliance Management			Building a Green Port
6	Energy Management			Enhancing Resource Efficiency
7	Water Resources Management			Enhancing Resource Efficiency
8	Resource Conservation and Circular Economy		√	Enhancing Resource Efficiency
9	Building an Intelligent Port	√	√	Building an Intelligent Port
10	Innovation-driven Development	√		Building an Intelligent Port
11	Science and Technology Ethics			Building an Intelligent Port
12	Enhancing Customer Service	√	√	Improving Customers Service
13	Customer Privacy and Data Security	√		Improving Customers Service
14	Customer Satisfaction	√	√	Improving Clients Service
15	Sustainable Supply Chain Management			Building a Sustainable Supply Chain
16	Employee Rights and Well-being		√	Empowering Employee to Achieve Excellence
17	Employee Training and Development			Empowering Employee to Achieve Excellence
18	Social Welfare and Rural Revitalization			Engaging in Social Welfare

No.	Issues Name	Financial Materiality	Impact Materiality	Report Reference Section
19	Equitable Treatment of Small and Medium-sized Enterprises			Building a Sustainable Supply Chain
20	Building a Safe Port	√	√	Building a Safe Port
21	Standardized Corporate Governance	√	√	Governance System, Information Disclosure, Investor Relationship
22	Compliance Operations			Compliance Operations
23	Integrity in Employment			Integrity in Employment
24	Fair Competition		√	Compliance Operations
25	ESG Strategy and Governance		√	ESG Strategy and Governance
26	Business Ethics and Anti-Bribery		√	Integrity in Employment

Governance

Sound corporate governance is the cornerstone of stable enterprise development and a critical safeguard for achieving ESG goals. The Company continuously improves its modern enterprise system and establishes scientific and rational governance mechanisms, strengthens the construction in areas such as standardized governance, information disclosure, investor relationship, internal control, compliant operations and integrity in employment, integrating the concept of sustainable development into daily operations, building a standardized, stable and efficient governance system to lead the Company's high-quality development.

Annual Highlights of Governance Work

- The Company comprehensively revised the Articles of Association and other governance documents, completed the reelection of the Board, and optimized the responsibilities of special committees.
- The Company reelected three independent directors, with three female directors accounting for 33% of the Board.
- The Company received an A-level rating for information disclosure from the Shanghai Stock Exchange for five consecutive years.
- The Company won honors such as the China Securities “Golden Bauhinia Award” and the China Association for Public Companies’ “Best Practice Case for the Board”.
- The Company and its subsidiaries paid a total of RMB2,461.39 million in taxes and were rated with Grade A tax credit status.
- The Company led or participated in the formulation and release of 13 national standards.
- The Company obtained both international and domestic compliance management system certifications (ISO 37301:2021 and GB/T 35770-2022).



(I) Governance System

The Company strictly abides by laws and regulations such as the *Company Law*, the *Securities Law* and the *Code of Corporate Governance for Listed Companies*, deepens corporate governance, and promotes standardized operation and high-quality development of the Company.

Standardizing Corporate Governance



Governance

The Company has established and continuously improves a modern corporate governance system and operational mechanism characterized by statutorily defined rights and responsibilities, transparent exercise of power, coordinated operations, and effective checks and balances. The general meeting, the Board and its special committees and the management of the Company fulfill their respective decision-making, management and supervisory functions in accordance with governance documents and operational rules, as detailed in the “Governance Structure” section.



Strategies

Guided by the principles of compliance, stability, transparency and efficiency, the Company has deeply embedded corporate governance into its overall business planning and long-term development goals. It promotes deep synergy between governance optimization, business development, risk prevention and control, and value creation, ensuring that governance concepts are integrated throughout the entire process of decision-making, execution and supervision.



Impacts, Risks and Opportunities

The level of corporate governance directly impacts the quality of decision-making, operational efficiency, financing costs, reputational value and sustainable development capability of a company. The Company has established rules and regulations that align with its development needs and manages the impacts, risks and opportunities associated with corporate governance.



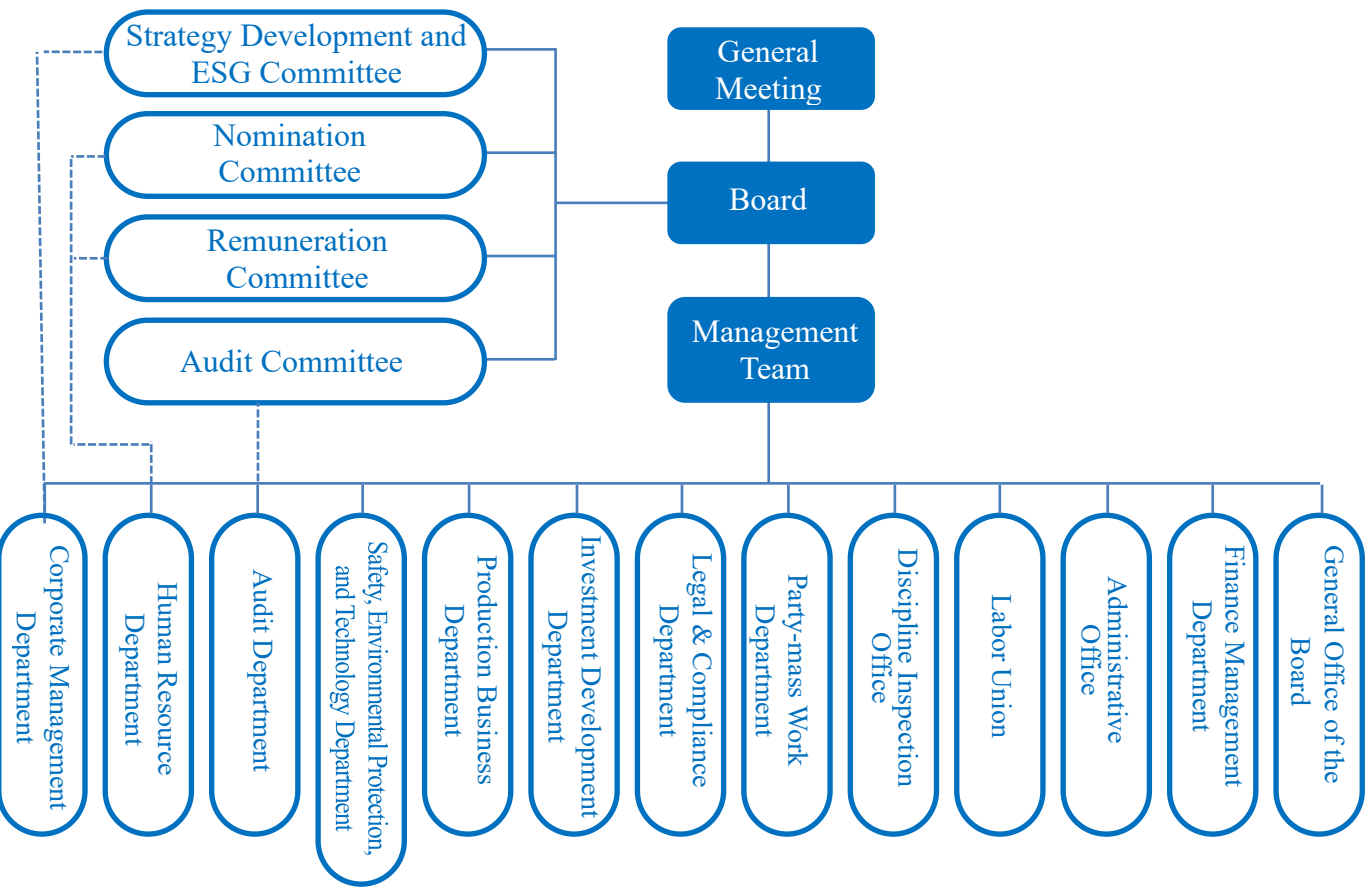
Indicators and Objectives

Core Indicators: Shareholder structure, composition of the Board, skill structure of directors, quality of director performance, Board delegation to management, number of meetings and proposals considered by the general meeting, the Board and special committees, implementation rate of Board resolutions, number of information disclosure announcements, and training coverage on anti-commercial bribery and anti-corruption.

Development Objectives: In the short term, the goals are to strengthen the enforcement of governance processes, enhance governance transparency and the efficiency of stakeholder communication, and solidify the foundation for compliance management and standardized operations. In the long term, the goals are to establish a modern governance system that is aligned with the Company’s strategic development and is industry-leading, to enhance refined governance capabilities, and to strengthen the supporting role of governance in sustainable development.

1. Governance Structure

We believe that a sound governance structure is an important foundation for the Company’s sustainable development. The Company has established a modern corporate governance framework consisting of the general meeting, the Board and management. As of the date of this report, the corporate governance structure is as shown in the following diagram.



Corporate Governance Structure Diagram

The general meeting is the Company’s highest authority, making decisions on major matters and protecting shareholders’ rights and interests in accordance with the law. The Board is the decision-making body, responsible for determining important matters such as business plans and investment proposals. Management is the executive body, appointed and authorized by the Board, overseeing daily operations and strategy implementation. The Company has abolished the Supervisory Committee, with the Audit Committee now performing the statutory duties originally held by the Supervisory Committee. The Company has established a decision-making, execution and supervision system with clear rights and responsibilities and mutual checks and balances, where each institution operates independently and coordinates effectively to fully perform its duties.

Focusing on three strategic tasks of building a “world-class marine port cluster, a world-class integrated supply chain service system relying on the port and a world-class enterprise”, the Company aims to comprehensively develop into a listed port company with efficient operations, standardized governance and a prominent brand.

Corporate Governance Objectives

Efficient Operations

The Company focuses on its core business, leverages its advantages in port resource agglomeration, extends service chains, expands service functions, leads the development of an integrated supply chain service system, and achieves excellent performance in terms of business results, operational efficiency, asset quality and shareholder returns.

Standardized Governance

The Company adheres to Party building as its guidance, strengthens standardized operation, enhances strategic management, improves risk prevention and control, elevates the governance efficiency of the Board, promotes the modernization of the corporate governance system and capacity, and raises the level of operation and management as well as the capacity for sustainable development..

Prominent Brand

The Company takes rules as its criterion, puts investors at the center, improves the quality of information disclosure and the standard of investor services. It strengthens internal competence to enhance overall strength and investment value, and builds external image to elevate industry status and market reputation, striving to build a first-class listed company brand.

2.Board Construction

The Company places great emphasis on the diversity and expertise of the Board. The Company has formulated and implemented the policy on diversity of Board members, ensuring that the Board meets diversity requirements in terms of gender, professional background and other aspects. There is an employee representative among the Board members, ensuring the full employee participation in corporate governance.



Board Construction

Currently, the Board consists of **9** directors, including

3 independent directors, accounting for **33%**;

1 employee director, accounting for **11%**;

3 female directors, accounting for **33%**.

Independent directors account for **67%** of the Nomination Committee;

independent directors account for **67%** of the Remuneration Committee;

independent directors account for **67%** of the Audit Committee;

independent directors constitute the majority of the aforementioned special committees and serve as chairpersons.



The Board has established four special committees, including the Strategy Development and ESG Committee, the Audit Committee, the Nomination Committee and the Remuneration Committee. Two-thirds of the members of the Audit Committee are accounting professionals, and the chairman of the Audit Committee is also an accounting professional. Each special committee has established its own rules of procedure, with clearly defined authorities and responsibilities, and operates independently, providing professional support for the Board's scientific decision-making.

Strategy Development and ESG Committee

The Strategy Development and ESG Committee considers the Company's overall strategic development plan, major investment and financing proposals, and other significant matters affecting the Company's development.

Audit Committee

The Audit Committee reviews the Company's financial information and its disclosure, oversees the Company's financial operations, risk management, internal control procedures and the appointment of external auditor, and maintains close communication with the Company's management and the external auditor.

Nomination Committee

The Nomination Committee formulates the selection criteria and procedures for the Board and senior management, reviews the structure, membership, composition, and diversity of the Board and its committees, and makes recommendations to the Board regarding candidates for directors and senior management.

Remuneration Committee

The Remuneration Committee considers the remuneration structure and plans for all Directors and senior management of the Company, and establishes formal and transparent procedures for formulating such remuneration policies.

The Company has three independent Directors with expertise in financial accounting, law and investment, respectively, who play a professional role in supporting the Board's scientific decision-making. The independent Directors fulfill their duties with dedication, actively participating in the deliberation and decision-making of major matters, issuing objective and impartial independent opinions, and safeguarding the legitimate rights and interests of shareholders and the Company.

The Company has established a comprehensive director information reporting system and an efficient and smooth communication mechanism. The Company procures liability insurance for all Directors and senior management annually, arranges diverse skills training, and facilitates their participation in various learning and exchange activities. The Company creates conditions for all Directors, particularly independent Directors, to be fully involved in the research, deliberation and decision-making of major matters. Regular reports titled *Director Reference Information* of the Company are prepared and submitted to provide Directors with operational updates, market developments, regulatory requirements and other information to support their performance.

In 2025, the Company received important capital market awards, including the China Securities "Golden Bauhinia Award" and recognition from the China Association for Public Companies as a "Best Practice Case for Boards of Directors".

3. Decision-making Procedures

The Company strictly complies with relevant laws and regulations, including *the Company Law* and *the Corporate Governance Code for Listed Companies*, and the *Articles of Association* and other relevant provisions, when convening general meetings and Board meetings. The Company effectively safeguards shareholders’ participation in major matters by adopting a combination of online voting and on-site voting for general meetings, and engages lawyers to provide on-site attestation, ensuring compliant and efficient procedures.

The Company has introduced innovative practices such as pre-meeting communications of the Board and special meetings of independent Directors to improve the efficiency of Board meetings and enhance the quality of informed decision-making. The Company has diversified its communication mechanisms, strengthened communication and engagement with shareholders holding 5% or more of the Company’s shares, and provided reminders and oversight to ensure they exercise their rights and fulfill their obligations in accordance with applicable regulations.

Meetings Held in 2025

Meeting name	Number of meetings held(time)	number of proposals(item)	approval rate
General meeting	3	21	100%
Board meeting	7	45	100%
Special committee meeting of the Board	13	27	100%
Special meeting of the independent directors	4	6	100%



(II) Information Disclosure

The Company regards information disclosure as a vital component of maintaining sound corporate governance. In accordance with relevant laws and regulations, it has established policies such as *the Information Disclosure Management System* and *the Internal Reporting System for Major Matters* to standardize its information disclosure practices. The Company continuously refines the content and format of its regular reports, strengthens voluntary disclosures, and enhances the practicality and readability of disclosed information, providing investors with sufficient information to support value assessment and investment decisions.

Strengthening Organizational Support

The Company adheres to an information disclosure mechanism led by the chairman and the general manager, spearheaded by the Board secretary, and coordinated by relevant functional departments, with a sound organizational guarantee for information disclosure.

Improving Disclosure Presentation

The Company reviews and summarizes core and common issues of concern to investors, conducts in-depth analysis, and refines disclosures through multiple revisions to present key information to investors in a style that is concise, clear, easy-to-understand, and visually engaging.

Standardizing Process Management

The Company adheres to the internal reporting system for major matters, strengthens internal accountability, and refines the information delivery mechanism. It strengthens end-to-end management across information collection, review and release, effectively ensuring that all material matters requiring disclosure are duly disclosed.

Focusing on Investor Concerns

Adopting an investor-center approach, the Company provides detailed performance information by business segment in its annual and interim reports, and proactively discloses financial information of major subsidiaries and joint ventures to facilitate informed investment decisions by investors.

In 2025, the Company fulfilled its information disclosure obligations in accordance with the listing rules of the stock exchange where it is listed, disclosed 202 regular reports and temporary announcements, ensuring that the information disclosed was true, accurate, complete, timely and fair. The Company received an A-level in the information disclosure evaluation conducted by the Shanghai Stock Exchange for five consecutive years. The Board secretary received the 5A rating in the Board Secretary Performance Evaluation by the China Association for Public Companies and was recognized as a “Gold Medal Board Secretary” by the New Fortune. The general office of the Board was honored with the “Best Practice Case for Board Office” award by the China Association for Public Companies.

(III) Investor Relationship

The Company places a high priority on protecting the legitimate rights and interests of its shareholders, and has formulated and implemented policies such as the *Investor Relations Management System* to ensure that shareholders can exercise their rights in a fair and equitable manner, safeguarding the legitimate rights and interests of minority investors.

The Company adheres to the principle of improving quality and efficiency to maximize returns, pays attention to the demands of minority shareholders, and has established a continuous, stable and scientific return planning and mechanism for investors. We commit to distributing cash dividends to shareholders at a ratio of no less than 40% of the distributable profits for the year from 2025 to 2027, with multiple dividend distributions allowed annually, in order to effectively safeguard investors’ rights and interests.

Statistics of the Company’s dividend payment data in the past five years

Year	Dividend per share (RMB)	Total dividend payment (RMB100 million)	Proportion of the distributable profits
2021	0.2564	16.64	50%
2022	0.2693	17.48	45%
2023	0.2927	19.00	45%
2024	0.3141	20.39	45%
2025	0.3454	22.42	45%

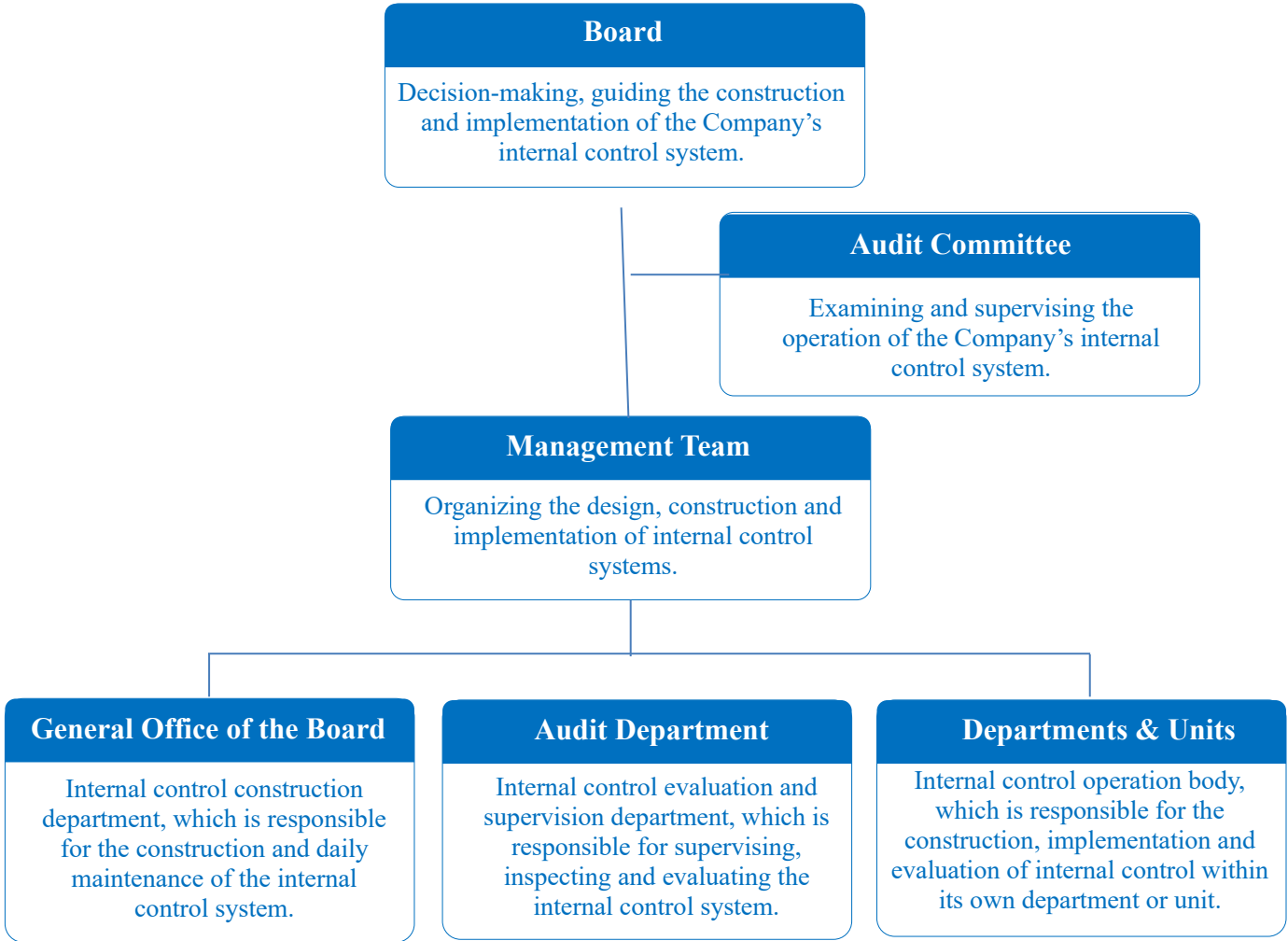
Note: the payment of dividends in 2025 requires consideration by the Company’s general meeting.

The Company engages in in-depth interactions with investors through various channels such as Shanghai Stock Exchange E-interaction, Shanghai Stock Exchange Roadshow Center, the Board secretary line and the investor hotline, as well as by hosting performance briefings and receiving investor research, providing investors with opportunities to understand the Company. In 2025, the Company continued to enhance its capital market attention and influence by releasing updates through legal information disclosure media, the Company’s website and mainstream financial platforms.

The Company regards investor relations management as a long-term systematic project, with the chairman and the general manager personally taking the lead, the Board secretary specifically leading the way, and relevant functional departments and subordinate companies closely collaborating and cooperating to strengthen communication and interaction with investors. In 2025, guided by regulatory requirements and investor demands, the Company held 70 investor communication activities, including performance briefings, investor visits to listed companies, domestic and overseas roadshows and reverse roadshows, and on-site research by analysts and investors, covering more than 400 investors. The Company has won multiple awards such as the “Best Practice Case of Investor Relations Management” from the China Association of Listed Companies, the “Tianma Award” for investor relations management from *Securities Times*, and the “Best Value Creation Award” from China Excellence IR.

(IV) Internal Control

The Company is committed to establishing and maintaining an appropriate and effective risk management and internal control system to safeguard the Company’s assets and the investment security of shareholders. The Company has established a risk management system and procedures to identify, assess, handle and control risks, including but not limited to strategic risks, market risks, financial risks, operational risks and legal risks that may impact the Company. The Company has defined the overall business structure of the Group, clarified the licensing authorities and monitoring responsibilities of each business unit to facilitate the determination of responsibilities and supervision of accountability, and has compiled an internal control manual to oversee these procedures and activities.



The Company’s Internal Control Management Structure

The Board is responsible for annually assessing and determining the nature and extent of risks it is willing to accept in achieving strategic objectives, and for continuously overseeing management’s design, implementation and monitoring of the risk management and internal control systems to ensure their sound and effective operation. Management assists the Board in formulating and implementing corresponding corrective actions to ensure timely and proper resolution of internal control deficiencies.

The Company has formulated and implemented policies including *the Internal Control Management System*, *Enterprise Risk Management System* and *Internal Audit System*. The Company has established working mechanisms to address identified internal control deficiencies. The Board prudently assesses the likelihood and potential impact of internal control deficiencies, while management formulates remedial measures and supervises their implementation to ensure effective rectification of internal control deficiencies.

The Company has built a coordinated and integrated internal control oversight system, innovatively adopting measures such as self-assessments by operating units, annual corporate-level assessments and independent audits by intermediary institutions, forming cross-functional supervisory synergies. This drives the evolution of internal control evaluation and supervision from post-hoc analysis toward ex-ante early warning and root cause tracing, continuously enhancing risk prevention capabilities and promoting the effective operation of the internal control system.

In 2025, the Company launched an intelligent audit management platform to conduct end-to-end audits of engineering projects—covering ex-ante, in-process and ex-post stages—ensuring investment compliance and effectiveness. Concurrently, the Company advanced special audits, economic responsibility audits and internal control evaluations in a coordinated manner, deepening oversight coverage over key business areas and critical processes.



On-site internal control evaluation

Staff training on internal control

In 2025, the Company revised its *Internal Control Manual* and *Risk Management Manual* to strengthen the implementation of internal control policies. It carried out risk management and internal control enhancement initiatives in areas such as related-party transactions, fund occupation, external guarantees, seal management, goods delivery and contract management, continuously reinforcing risk prevention. A monthly internal control case analysis was issued to raise internal control and compliance awareness among all employees. The “Innovative Practice of Open Procurement Internal Control System Development at Qingdao Port” was recognized as the Best Practice Case for Internal Control by the China Association for Public Companies.

The Board evaluated the establishment of the Company’s internal control system and its operation in 2025, confirming that the Company maintained sufficient and effective internal control. ShineWing Certified Public Accountants (Special general partnership) conducted an audit on the Company’s internal control and concluded that, as of 31 December 2025, the Company maintained effective internal control over financial reporting in all material respects in accordance with *the Basic Standards for Enterprise Internal Control* and relevant regulations.

(V) Compliance Operation

The Company strictly adheres to relevant national laws and regulations regarding anti-bribery, fraud, money laundering and unfair competition. It has deepened the construction of a compliance risk control system for all employees, integrating compliance awareness into their ideological culture, embedding compliance requirements into business processes, and implementing compliance responsibilities in business operations.

Compliance Operation



Governance

The Company has established *Compliance Management System* and set up a compliance committee, forming a compliance management framework with clearly defined roles and responsibilities and end-to-end process control. The Legal and Compliance Department is responsible for leading the identification and assessment of compliance risks, while all other departments are tasked with optimizing operational management processes and enhancing measures to address risk events, thereby achieving closed-loop management of compliance-related work.



Strategies

Adhering to the principles of putting compliance first and operating with integrity, the Company has innovatively established an integrated, comprehensive risk control and compliance management system that is guided by the rule of law, oriented toward risks, and underpinned by compliance as the bottom line.



Impacts, Risks and Opportunities

Compliance operations can enhance the Company’s credibility and market reputation, ensuring the stable and orderly conduct of business activities. The Company strengthens compliance risk prevention and control in key areas of business development, focusing on the construction of a compliance management system and integrating compliance requirements into the entire business chain and all management links.



Indicators and Objectives

Core Indicators: The number of major violations of laws and regulations, as well as major litigation or administrative penalties.

Development Objectives: By ensuring that no major violations of laws and regulations occur, and effectively mitigating compliance risks in key areas such as bribery, fraud, anti-money laundering and unfair competition, the Company safeguards the legality and compliance of its business operations.



Compliance Management System Certifications

In 2025, the Company obtained dual compliance management system certifications in accordance with the international standard of ISO 37301:2021 and the national standard of GB/T 35770-2022.



1. Adhering to the Laws and Regulations

The Company cultivates a compliance and risk control culture with distinctive port characteristics, innovatively establishing an integrated compliance and risk control management system that is guided by the rule of law, oriented toward risks, and underpinned by compliance as the bottom line. It promotes the integration of compliance management into positions, systems, processes, culture and digital platforms.

In 2025, the Company carried out a company-wide initiative to enhance compliance and risk control systems. It developed rule-of-law compliance training materials, incorporated them into employee training and assessment programs, and launched a talent development program for young professionals in compliance and risk control. Through activities such as mentoring programs, specialized task-based learning and mock arbitration, the Company accelerated the professional growth of its junior legal staff, safeguarding the high-quality development of the port.



In February 2025, the Company held the annual compliance and risk control conference, during which it reviewed and analyzed typical cases and risk incidents, and outlined the development priorities for the integrated compliance and risk control framework, covering areas such as compliant operations, safety in production, integrity in employment, public complaints and public opinion management and ideology.

The Company strengthened the cultivation of compliance competence among key personnel, including management, business core staff, and new hires. It held seven specialized compliance training sessions for core business personnel, achieving 100% compliance training coverage for key positions.



2. Improving the Institutional System

The Company has formulated and implemented the *Management Measures for Rules and Regulations*, classifying its rules and regulations into four tiers—the charter, regulations, policies and detailed procedures—forming a well-structured and comprehensive institutional framework. The Company has established and continuously improved its policy systems across 13 key areas, including safety, production, environmental protection and corporate management, resulting in 226 management standards, 118 operational standards, and 289 technical standards, thereby promoting standardized and refined business process management.

The Company regards standardized management as a vital support for high-quality development and has established management systems covering key areas such as quality, environment, information security, occupational health and safety, energy, assets and compliance. By developing and refining a long-term mechanism for qualification management, the Company ensures that all business activities comply with national laws and regulations, industry standards, and internationally recognized guidelines, laying a solid foundation for business expansion, risk prevention and control, and the fulfillment of social responsibilities. In 2025, the Company led or participated in the development and publication of 13 national standards, 3 industry standards, 3 local standards and 16 group standards.

Major Certifications

- ISO 9001 – Quality Management System Certification
- ISO 14001 – Environmental Management System Certification
- ISO 27001 – Information Security Management System Certification
- ISO 45001 – Occupational Health and Safety Management System Certification
- ISO 50001 – Energy Management System Certification
- ISO 55001 – Asset Management System Certification
- ISO 37301 – Compliance Management System Certification

3. Adhering to Business Ethics

The Company complies with the requirements of laws and regulations such as the *Civil Code of the People's Republic of China*, the *Anti-Unfair Competition Law* and the *Anti-Money Laundering Law* and has formulated and implemented internal policies including the *Contract Management Policy*, *Contract Performance Management Policy* and *Tax Management Policy*. The Company adheres to social ethics and business ethics, conducting its business operations in accordance with the principles of voluntariness, fairness, equal compensation, honesty, and credibility. The Company respects the legitimate rights and interests of others, including property rights and intellectual property rights, and prohibits unfair competition practices such as false advertising, monopolistic operations, and infringement of trade secrets, thereby upholding normal social and economic order. During the reporting period, the Company was not involved in any litigation or subject to any significant administrative penalties arising from unfair competition practices.



Law-abiding and integrity-based operations

Tax Compliance

The Company has established a sound financial operation and oversight mechanism, strictly complies with national tax laws and regulations, fulfills its statutory tax obligations, and maintains effective tax risk management. In 2025, the total tax contribution of the Company and its controlling subsidiaries amounted to RMB2,461.39 million, and its tax credit rating was assessed as Grade A.

Contract Performance

The Company upholds the principle of “valuing contracts and honoring credit” and has established a standardized and transparent contract management system. It has developed four sets of standardized operating manuals covering contract drafting, seal affixing, performance and archiving, ensuring end-to-end management of the contract. The Company adheres to its credit, fulfills its obligations, and upholds a fair and equitable business ecosystem.

Fair Competition

The Company is committed to participating in market competition in a fair, just and mutually beneficial manner. It strictly complies with the laws, regulations, and relevant policies, including the *Anti-Monopoly Law* and the *Port Tariff Calculation and Charging Measures*, standardizing its port operations, safeguarding customers’ right to freely choose services, and enhancing information sharing to maintain a well-ordered market environment.

Intellectual Property Protection

The Company strictly complies with intellectual property laws and regulations, including the *Patent Law*, and manages and protects intellectual property across multiple dimensions, including policy development, cultural cultivation, and enforcement oversight. It actively participates in various intellectual property exchange and cooperation activities, promoting the sharing and appropriate utilization of intellectual property.

(VI) Integrity in Employment

The Group has implemented the Party’s directives on promoting ethical conduct and anti-corruption. It has formulated and enforced management systems such as the *Implementation Measures for the Three Major and One Important Decision-Making System* (covering major decisions, major personnel appointments, major project arrangements, and large-amount fund allocations). The Group has conducted in-depth integrity risk identification, prevention and control, strengthened the management of clean and ethical employment practices, deepened the development of clean ports, persistently rectified misconduct and enforced discipline, and strictly implemented audit supervision and compliance review, thereby fostering a clean, upright and healthy environment for development.



Building an Integrity Port

Strengthening Integrity and Accountability in Employment

We convened a meeting on promoting Party conduct and anti-corruption, organized the heads of directly affiliated Party organizations to report on their performance of duties and integrity, and signed responsibility documents for comprehensive and strict governance of the Party at each level. Special inspections on comprehensive and strict governance of the Party were carried out. Routine integrity talks, identification of integrity risk points, and submission of integrity records were also conducted. These measures help embed supervision into daily operations and ensure it is carried out on an ongoing basis.

Improving the Supervision and Governance System

We established a “comprehensive supervision” governance system to form a pattern of joint supervision and management. We carried out special rectification of the problem of “relying on and benefiting from enterprises” and organized special supervision in key areas such as engineering construction and equipment maintenance.

Advancing Strict Discipline and Combating Corruption

We remained unwavering in enforcing strict discipline and rigorously addressing the “four forms of decadence”—namely formalism, bureaucracy, hedonism, and extravagance—to curb corruption at its source and prevent its spread. We strengthened the education and management of young key talents, and guided them to be diligent, dedicated and responsible.



The Company convened a meeting on Party conduct and anti-corruption efforts, as well as a warning education session.

Cultivate a culture of integrity



Watching warning educational videos



Visiting integrity education rooms



Carrying out discipline education activities



Organizing the family integrity-building activities

The Company has integrated anti-commercial bribery and anti-corruption into its comprehensive risk management system. During the reporting period, the Company focused on high-risk areas such as operating businesses in violation of regulations, engineering construction and equipment maintenance management, conducting special risk assessments. Through measures such as self-inspection and self-correction, supervision and inspection, promoting rectification, and improving systems, the Company strengthened whole-chain risk prevention and ensured that risks remained under overall control.

In 2025, the Group conducted integrity education through various forms, including holding warning and education meetings, analyzing typical cases, visiting integrity education bases and watching warning educational videos, achieving 100% coverage among all employees. The Group deepened the development of a culture of integrity by creating integrity-themed cultural works and organizing family integrity-building activities, thereby fostering a sound atmosphere of integrity.

The Company places great importance on anti-corruption and anti-money laundering management. It has formulated and implemented the *Administrative Measures for the Approval of Fund Payments*, which standardized the processes, approval authorities, and related requirements for various fund payments to prevent risks of violations such as corruption and money laundering. In 2025, the Company had no corruption-related litigation cases filed and concluded against the Company or its employees.

Strengthen the Supervision and Reporting Mechanism

The Company strictly implements its procedures for handling case leads and case management and has established an open and transparent supervision and reporting mechanism to encourage the reporting of violations of discipline and illegal activities.

Reporting Channels

Reporting Hotline: 86-532-82984487

Reporting Email: jw.jsb@qdport.com

Reception Address for Reporting: No. 7 Gangji Road, Shibei District, Qingdao, Shandong Province

Scope of Acceptance

1. Disciplinary violations by Party organizations or Party members against Party discipline, including but not limited to political discipline, organizational discipline, integrity discipline, mass discipline, work discipline and lifestyle discipline.
2. Supervisory subjects who fail to perform their duties in accordance with the law, violate rules on impartial exercise of power, integrity in employment and professional conduct, or are suspected of duty-related offenses or illegal acts such as embezzlement and bribery, abuse of power, dereliction of duty, power rent-seeking, transfer of benefits, engaging in malpractices for personal gain, and waste of state assets.
3. Other violations of discipline or laws that should be handled by disciplinary and supervision authorities in accordance with relevant regulations.

Whistleblower Protection Mechanism

- If any reviewer has a conflict of interest with the individual under review, they shall be disqualified from participating in the relevant review process.
- Strict confidentiality requirements shall be followed throughout the processing of reports to protect the legitimate rights and interests of whistleblowers.
- Any disciplinary or supervision staff member who commits misconduct due to negligence or engages in malpractices for personal gain shall be subject to disciplinary actions in accordance with Party and administrative regulations.
- When receiving in-person reports, conducting interviews or inquiries, or collecting evidence, at least two persons must be present throughout the process.
- Whistleblowers' legitimate rights and interests shall be protected, and under no circumstances shall they be obstructed, suppressed or retaliated against.

Environmental

Against the backdrop of the global climate change and resource scarcity, environmental sustainability has become a shared challenge for humanity. We are fully aware that our development is closely intertwined with the natural environment, and we have always regarded environmental protection as a vital mission. We actively promote the green transformation by addressing every aspect of production and operations, striving to minimize negative environmental impacts, enhancing resource efficiency, and supporting ecological conservation and restoration. We implement the concept of green development through concrete actions, and contribute to the protection of the ecological environment and the creation of a beautiful, sustainable planet for all.

Annual Highlights of Environmental Work

- The Company participated in the drafting and release of the group standard of *Carbon Neutral Port Evaluation*.
- A total of 9 member units obtained energy management system certification, while 17 member units obtained environmental management system certification.
- The proportion of the clean energy usage for the Company reached 64%.
- The Company environmental protection investments totaled RMB277.30 million.
- The south bank of the Qianwan Port Area for containers in Qingdao Port was awarded as one of the first batch of “Five-star Green Port Area” for containers in China.
- QQCT and QQCTU were both awarded as the “Five-star Green Port”.
- Qiangang Branch and QDOT were awarded as the “Waste-free Factory” in Qingdao.
- The Integrated Technology for Green Energy Saving and Carbon Reduction in Container Ports was included in the National Key Promoted Low-Carbon Technology Catalogue.

The Company has thoroughly implemented the new development philosophy, made efforts from multiple dimensions, including the institutional mechanisms, the energy structure and the transportation system, to establish a green and low-carbon energy use pattern and advance the sustainable development of the port and shipping logistics industry, making green a distinctive hallmark of Qingdao Port’s high-quality development.

Environmental Governance



Governance

To systematically address key environmental factors such as the climate change, green port development, pollution prevention and control, energy management, environmental compliance, ecosystem protection, circular economy, and water resource management, the Company has established an environmental governance framework in which the Board assumes responsibility, special committees take the lead, functional departments drive progress and all units carry out implementation. The Group promotes the deep integration of environmental governance with business development by improving environmental management regulations and systems, improving assessment and supervision mechanisms, strengthening resource guarantee investment and embedding environmental responsibility into all aspects of business operations and management.

The Board is responsible for considering and determining the Company’s strategies and goals, major decisions and resource allocation plans related to environmental factors, and supervising the risk management and the implementation of the goals.

The Strategy Development and ESG Committee is responsible for organizing the assessment of risks and opportunities related to environmental factors, supervising the work progress of the Company’s low-carbon transition, resource conservation, and ecological protection, and providing professional decision-making support to the Board.

As the leading agency for daily environmental management work, the Environmental Protection Committee is responsible for organizing the formulation and implementation of environmental governance plans and control measures, assessing the effectiveness of environmental management work and guiding all units in fulfilling environmental management requirements.

All departments and units are responsible for implementing their respective environmental governance targets, promoting the research and development of the low-carbon technology, executing emission reduction projects, protecting ecological environment and other specific work.



Strategies

Based on the development trends of the port industry and own realities, the Company has positioned the green and low-carbon development as one of its core strategies. Focusing on key areas such as clean energy substitution, transportation structure optimization, low-carbon technology innovation, resource recycling and ecological protection and restoration, the Company integrates environmental factors into the entire lifecycle management of project investment decisions, operational management and product services. This approach aims to build a new development paradigm with ecological priority, low-carbon and high efficiency, and create a world-class green port.



Impacts, Risks and Opportunities

The Company attaches great importance to the impact of environmental factors on its business development. Through various methods such as policy research, industry benchmarking, scenario analysis and expert consultation, it systematically identifies risks and opportunities related to the climate change, environmental protection and resource utilization. These factors are qualitatively and quantitatively assessed from dimensions, including the financial impact, operational impact and strategic impact. For more details, please refer to this section.



Indicators and Objectives

Core Indicators: total greenhouse gas emissions, direct greenhouse gas emissions, indirect greenhouse gas emissions, greenhouse gas emission intensity, greenhouse gas emission reduction, total energy consumption, energy consumption per unit of throughput, water consumption, total waste gas emissions, waste generation amount.

Development Objectives: For details of short-term goals of 2026, please refer to this section. Medium- and long-term goals: achieving carbon peak by 2030 and carbon neutrality by 2060, fully building a modern port that is green, low-carbon, ecologically livable, with an environmental governance system and capacity reaching international top standards, and establishing a sustainable development model where the port and ecological environment coexist in harmony.

(I) Climate Change Response

In the face of the global challenge of climate change, the Company actively responds to the national goals of carbon peak and carbon neutrality, pays attention to the impact of global climate change on port operations, and integrates climate change response efforts into its corporate development strategy and the annual performance evaluation system for the management and subsidiaries. The Company dynamically tracks the achievement progress of its climate change response goals, regularly selects and promotes outstanding energy-saving and carbon reduction cases for learning internally to enhance management effectiveness.



In 2025, the Company participated in drafting the group standard of *Carbon Neutral Port Evaluation* and completed the initiation of the *Carbon Footprint Accounting Guide for Container Handling and Transportation in Ports* by the China Institute of Navigation, filling the gap in industry standards.

QQCT’s “Integrated Technology for Green Energy Saving and Carbon Reduction in Container Ports” was included in the *National Key Promoted Low-Carbon Technology Catalogue (Fifth Batch)*, jointly compiled by the Ministry of Ecology and Environment and other departments.

In March 2025, the Group, together with the China Energy Research Society, hosted the “High-Quality Development Conference for Carbon Neutral Port and Shipping”, promoting the implementation of the carbon neutral port standards.



1. Climate Change Scenario Analysis

The Group has conducted climate risk identification and assessment and performed scenario analysis and financial impact analysis on the identified risks. This systematic evaluation aims to understand the potential impacts of climate change on business operations, strategic development and financial performance, providing scientific support for the formulation of effective response strategies. Climate change risks can be divided into physical risks and transition risks, which will have an impact on the Company in the short, medium and long term. The detailed analysis is as follows:

Physical Risks

Risk Events	Risk Description	Potential Financial Impact	Response Measures
Acute risks, such as typhoon, storm, drought, flood and other extreme weather	• Damage to terminals and related facilities, cargo ships or goods, resulting in direct asset loss • Extreme weather caused vessels to deviate from their course, making it difficult for them to arrive at the port on time • Affect the smooth of the navigation channel, requiring additional investment in dredging cost • Reduced crop yields resulted in a decrease in related freight volume, impacting port throughput capacity	• Port business operations are affected, leading to reduced revenue • Damage to terminal infrastructure, navigation channels and other facilities results in increased repair and maintenance costs • Increased health and safety risks for employees, leading to higher costs and insurance premiums	• Establish emergency response plans for natural disasters, such as the <i>Emergency Response Plan for Contingencies</i>, and continuously improve the natural disaster emergency response mechanism • Promote business diversification and develop integrated logistics and other diversified services
Chronic risks, such as sea level rise, increased foggy days, persistently above-average temperatures and other risks	• Sea level rise and increased foggy days affect navigation routes and schedules of shipping companies • Rising temperatures lead to the need for more cooling equipment to meet customer requirements; during high-temperature seasons, employees cannot perform extended outdoor operations, impacting operational efficiency	• Weather-related factors lead to ship rerouting or delays, increasing operational costs. • Increased expenditures on capital investment for the climate change response, employee welfare, and other related costs	• Scientifically formulate production plans, deploy production organization and improve operational efficiency • Optimize protective designs of terminal infrastructure to enhance climate resilience

Transition Risks

Risk Events	Risk Description	Potential Financial Impact	Response Measures
Policy and Legal Risk	• The government has introduced stricter climate-related regulations and policies, raising compliance requirements for corporate operations • The pricing mechanism for carbon emissions trading is gradually improved, increasing the operational costs for businesses • Face the risk of litigation or claims related to the climate risk	• Increased costs for greenhouse gas emissions and compliance • Potential litigation compensation expenditures	• Pay attention to the environmental regulations and policy changes, and adjust business strategies accordingly • Increase investment in energy conservation and emission reduction, and raise the proportion of the clean energy
Technology Risk	• The promotion and application of renewable energy, energy-saving, and emission-reduction technologies and equipment have led to the obsolescence and depreciation of existing technologies and facilities • The speed of technological iteration is fast, requiring continuous investment in research and development to maintain competitiveness	• Increased investment in clean energy technology research and development and equipment upgrades • Impairment losses on existing assets	• Promote the phased adoption of new technologies and equipment based on the economic benefit principle • Establish a technology upgrade mechanism to optimize asset allocation
Market Risk and Reputation Risk	• Customers are increasingly demanding low-carbon services and green port facilities, and are more inclined to collaborate with enterprises that demonstrate strong performance in sustainable development • Stagnation in the green transition could potentially affect the brand reputation and market competitiveness	• Increased costs driven by price hikes in raw materials and low-carbon technologies • Market share decline resulted in the limited revenue growth	• Accelerate the development of the green and intelligent port to enhance corporate reputation • Launch low-carbon service solutions to meet customers' sustainable development goals

The Company seizes the development opportunities presented by climate change, closely follows the global trend of the green and low-carbon transition, and increases the utilization of the clean energy by integrating green, low-carbon and environmental protection concepts into its innovative services and solutions. In 2025, the Group reduced its carbon emissions by 72,900 tons, a year-on-year increase of 7.5%.

Opportunity Type	Description of Opportunities and Response Measures
Clean energy utilization	The opportunity of clean energy substitution: expanding the application of new energy sources such as wind, solar, and hydrogen in port areas, commissioning the world's first hydrogen-electric tugboat, completing the construction of a hydrogen-fueled combined heat and power system, and improving the capacity for green power self-sufficiency.
	The opportunity of green fuel bunkering: expanding bunkering services for LNG (liquefied natural gas), methanol, and other marine fuels, advancing the industrial application of hydrogen technologies, and establishing a diversified clean fuel supply network.
	The opportunity of electric power upgrade: promoting the large-scale adoption of shore power for vessels and electric machinery and vehicles to reduce fuel consumption and pollutant emissions.
Intelligent and green services	The opportunity of intelligent “carbon footprint” service: establishing a carbon accounting system for the automated container terminal, accurately identifying emission nodes, customizing emission reduction solutions, and empowering the industrial chain to achieve decarbonization.
	The opportunity of developing green logistics corridors: promoting clean transport for bulk cargo such as dry bulk and crude oil, and vigorously advancing the transition from road to rail and waterway transport, as well as the shift from bulk to containerized shipping.
Business transformation and upgrading	The opportunity of climate resilience retrofitting: upgrading the wind and wave resilience of terminal facilities, upgrading the yard drainage system, and adding extreme weather warning modules to enhance the resilience of port operations.
	The opportunity of ecological value conversion: transforming old port areas into urban spaces while enhancing both ecological protection and economic returns.
	The opportunity of strategic cooperation: signing green shipping corridor initiative documents with the Port of Hamburg, the Port of Wilhelmshaven, and the Port of Vitória in Brazil respectively, to establish a low-carbon and efficient transport network.

Note: Regarding the financial impacts of climate-related risks and opportunities on the Company’s current and future operations, given the complex and diverse boundary conditions involved in the specific scenarios of such risks and opportunities, precise quantitative measurement is difficult. After the prudential evaluation, the Company only provides principled and qualitative analysis in this report and does not disclose quantitative information temporarily.

2. Related Risk Governance for Climate Change

The Board is responsible for coordinating climate change-related governance and has incorporated the goals of “carbon peak and carbon neutrality” into the Company’s medium and long-term strategic planning. The Company continuously improves its climate change management mechanism, deeply integrating it into all aspects of production and operation. By improving the institutional system, standardizing processes and ensuring resource investment, the Company steadily advances the implementation of the “carbon peak and carbon neutrality” goals and tasks.

2025 Greenhouse Gas Emissions Statistics

Indicators	Unit	Emission data
Total greenhouse gas emissions	Tons of carbon dioxide equivalent	690,461
Including: direct greenhouse gas emissions (scope 1)	Tons of carbon dioxide equivalent	131,201
indirect greenhouse gas emissions (scope 2)	Tons of carbon dioxide equivalent	559,260
Total greenhouse gas emissions per 10,000 tons of throughput (scope 1 and scope 2)	Throughput (tons/10,000 tons)	9.56
Greenhouse gas emissions directly reduced by emission reduction measures	Tons of carbon dioxide equivalent	72,900
Among which: scope 1	Tons of carbon dioxide equivalent	67,500
scope 2	Tons of carbon dioxide equivalent	5,400

Notes on Greenhouse Gas Emissions Accounting:

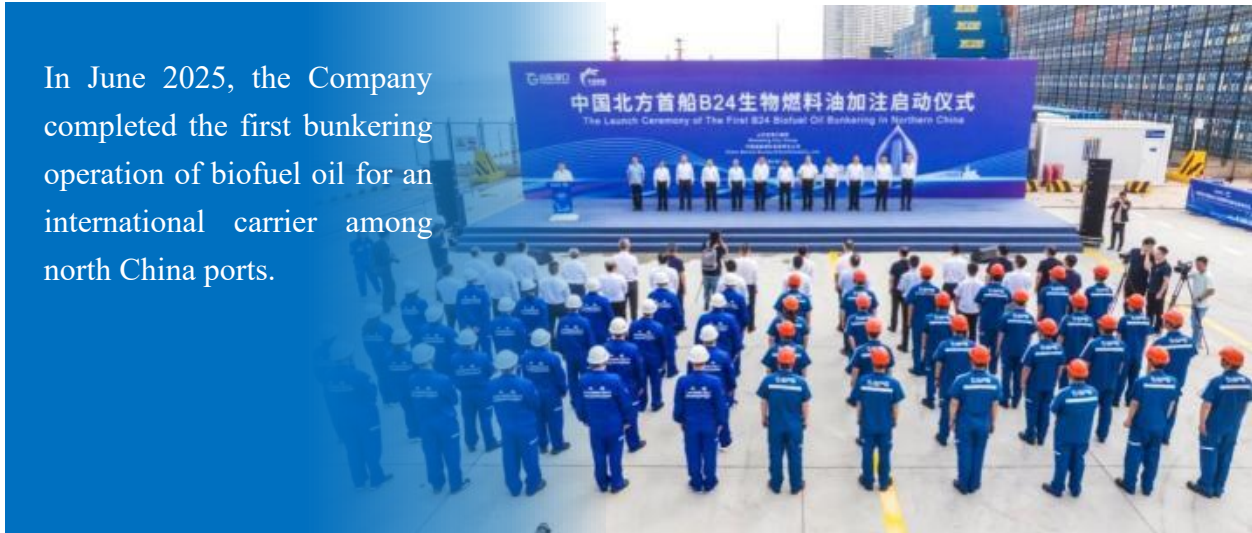
- 1.The greenhouse gases covered in the Company’s accounting scope primarily include carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). The main sources of emissions are purchased electricity consumption and fossil fuel combustion during production and operations.
- 2.The Company’s greenhouse gas emissions are uniformly presented in tons of carbon dioxide equivalent (CO₂e). The accounting process follows the requirements of the *2019 Baseline Emission Factors for China’s Regional Power Grids for Emission Reduction Projects* issued by the Ministry of Ecology and Environment of the People’s Republic of China, as well as the relevant specifications of the Intergovernmental Panel on Climate Change (IPCC) *2006 IPCC Guidelines for National Greenhouse Gas Inventories (2019 Revision)*.
- 3.The statistical scope of the Company’s greenhouse gas emissions includes the Company, its subsidiaries, related joint ventures, and associates. It does not account for the Company’s equity share in joint ventures and associates.
- 4.The Company’s scope 1 greenhouse gas emissions refer to direct greenhouse gas emissions generated by the Company's operational activities, mainly from sources such as fossil fuel combustion. Scope 2 emissions refer to indirect greenhouse gas emissions resulting from the consumption of purchased electricity and steam during the Company’s operations.
- 5.The Company’s emission reduction measures primarily include: (1) the substitution of clean energy sources such as solar, wind, and hydrogen; (2) the deployment of environmentally friendly and energy-efficient facilities and equipment, such as electric machinery and vehicles; and (3) the expanded application of shore power for vessels.



Case

Measures to Reduce Carbon Emissions

In June 2025, the Company completed the first bunkering operation of biofuel oil for an international carrier among north China ports.





In June 2025, the nation’s first “hydrogen-electric” dual-energy hybrid tugboat was put into operation by the Company. It was expected to save 450 tons of fuel and reduce carbon dioxide emissions by 1,500 tons for the full year.

3. Climate Change Response Work Plan



2026 Climate Change Response Targets

- ❖ Comprehensive carbon emission intensity per 10,000 tons of throughput does not exceed 9.5 tons of CO₂ equivalent.
- ❖ Clean energy share exceeds 65%.
- ❖ Direct greenhouse gas emissions per 10,000 tons of throughput do not exceed 1.56 tons.
- ❖ Clean transportation ratio for bulk cargo exceeds 85%.
- ❖ Shore power connection for ships calling at ports and tugboats exceeds 22,000 MWh.

Note: The above targets were set based on the Company’s actual operating conditions and have not been verified by an external third party.

Strengthen the top-level design of carbon management

We strengthen the foundational capabilities and institutional development for carbon management and accelerate the transition from energy consumption management to carbon emission management. We organize participation in various environmental trainings to enhance the environmental awareness and carbon management expertise of management personnel.

Build an all-scenario hydrogen-powered port

We promote the comprehensive application of hydrogen energy, introduce hydrogen-electric hybrid equipment, and construct a hydrogen-fueled combined heat and power system to enhance the efficiency of hydrogen energy utilization.

Expand the scale of photovoltaic application

We accelerate the construction of photovoltaic projects and explore the pilot application of energy storage technologies. We promote the expansion of photovoltaic installed capacity and study the application of flexible photovoltaic technology in areas such as canopies, warehouses and production facilities.

Innovate and scale up green technologies

We continue to promote the application of energy-saving technologies such as “oil-to-electricity conversion” and potential energy feedback. We develop green alternative fuel bunkering services, including LNG and methanol, to help accelerate the decarbonization of upstream and downstream industrial chains.


Case

The Group was honored as a Five Star Green Port

In November 2025, the China Ports and Harbors Association announced the results of the 2024 Green Port Grade Evaluation. QQCT and QQCTU were awarded the Five-star Green Port, and the south bank of Qianwan Port Area was awarded as one of the first batch of container Five-star Green Port Areas in China.



(II) Building A Green Port

The Company adheres to the development principle of “ecological priority, green and low-carbon” and systematically promotes the construction of green ports. As of the end of 2025, 17 subsidiaries of the Group had obtained the ISO 14001 Environmental Management System Certification. During the reporting period, the Group was honored with multiple awards, including the titles of “Five-star Green Port” and “Five-star Green Port Area”.

Recipient	Green Port Title	Date of Award	Awarding Organization
South bank of Qianwan Container Port Area QQCT	Five-star Green Port Area	November 2025	China Ports and Harbors Association
	Five-star Green Port	November 2025	
	Five-star Green Port	November 2025	
QQCTU	Five-star Green Port	November 2025	China Ports and Harbors Association
QQCT	Asia-Pacific Green Port	October 2023	China Ports and Harbors Association
QQCTN	Five-star Green Port	May 2023	Asia-Pacific Port Services Network
Qiangang Branch	Four-star Green Port	February 2023	China Ports and Harbors Association
			China Ports and Harbors Association

1. Promoting Environmental Comprehensive Governance

The Company has implemented laws and regulations such as the *Environmental Protection Law*, the *Marine Environment Protection Law* and the *Regulations on the Administration of Pollutant Discharge Permits*. The Company has formulated and implemented the *Environmental Protection Management Measures* and the *Management Measures for the Identification and Evaluation of Environmental Factors*, continuously improving the management system for environmental protection. The Company formulates and implements the *Key Initiatives for Green Port Construction* every year, defining green development goals, tasks and measures to ensure that the construction of green ports advances steadily and is implemented efficiently.

Environmental Risk Assessment and Management

The Company actively promotes environmental risk assessment and management by strengthening the risk assessment and management of environmental factors, such as the atmosphere, water, soil and noise. In 2025, the Company focused on special initiatives including air pollution prevention and the investigation and rectification of hazards for environmental risks. The Company introduced an “environmental protection steward” to conduct comprehensive and in-depth inspections and provide professional trainings, thereby enhancing the professional competence of management personnel and eliminating hidden dangers in environmental protection management.

Emergency Management for Environmental Emergencies

The Company has improved its environmental emergency management system, appointed a third party to prepare an assessment report on the marine environmental risk from ship pollution and prevention and control capabilities, and revised the *Emergency Plan for Environmental Emergencies*. The Company has standardized emergency management procedures and continuously increased the allocation of emergency supplies and equipment to enhance practical emergency response capabilities.

Environmental Compliance Management

2025 Environmental Compliance Management Overview

- ✧ The Group invested RMB277.30 million in environmental protection, and no environmental regulatory penalties were incurred.
- ✧ Dagang Branch was included in the list of enterprises required to disclose environmental information in accordance with the law. It has disclosed environmental information in the enterprise environmental information disclosure system as required. The inquiry website is as follows:
<http://221.214.62.226:8090/EnvironmentDisclosure/enterpriseRoster/openEnterpriseDetails?comDetailFrom=0&id=913702030814428382>
- ✧ The Group organized over 300 participants to participate in 6 environmental protection trainings.
- ✧ The Group organized over 30 participants to participate in 2 environmental emergency trainings.
- ✧ The Group carried out promotional activities for World Environment Day, publicizing environmental protection efforts including the application of clean energy in ports through various media.

Construction of International Sanitary Port



In 2025, the Group continuously implemented the garden-style port renovation projects to complete approximately 130,000 square meters of green space and construct 6 pocket parks, thereby optimizing the green landscape and enhancing the overall environment of the port area.

The Company actively establishes an international sanitary port, strengthens environmental control throughout production operations, and strives to create a green ecological environment. The Company continuously enhances sanitation management, conducts in-depth environmental inspections and hygiene improvement initiatives, leading to further improvements in the port area’s environment. In 2025, the Group completed vector disinfection in the port areas with a cumulative pesticide application covering approximately 30 million square meters.

2. Strengthening Environmental Pollution Prevention and Control

The Company regularly inspects the implementation of environmental protection policies and systems, promptly corrects any identified issues, and takes corresponding measures.

Waste Discharge Management



2025 Waste Discharge Analysis

Classification	Statistical Data	Source	Disposal Measures
Non-hazardous Waste	Approximately 7,596 tons of waste materials and approximately 7,300 tons of household waste	Waste materials mainly include scrap iron and steel, discarded steel wire ropes and used vehicle tires. Household waste includes waste generated from office activities and catering.	Waste materials are prioritized for centralized recycling and reuse, with residual materials auctioned to the public. Household waste is fully entrusted to the qualified third-party for the removal and disposal.
Hazardous Waste	Approximately 560 tons	Mainly from waste mineral oil, waste batteries, waste lubricating oil, oily wastewater and waste filter cartridges generated from the production equipment.	All hazardous waste is fully entrusted to the qualified third-party for the removal and disposal.
Waste Gas	Total waste gas emissions amounted to 66.6 tons, including 4.1 tons of sulfur oxides and 62.5 tons of nitrogen oxides	Mainly from exhaust emissions of motor vehicles and handling machinery.	Advancing electrification retrofits for vehicles, machinery and vessels; using liquefied natural gas and hydrogen for some vehicles; using shore power for tugboats during berthing; and introducing oil-gas recovery systems to boost volatile organic compounds treatment.

Classification	Statistical Data	Source	Disposal Measures
Wastewater	The Company was not designated as a key supervision unit for water environment and therefore did not maintain dedicated records of wastewater discharge data.	Mainly from domestic wastewater, dust-containing wastewater and oily wastewater.	Domestic wastewater, after being treated to meet standards by the Group’s wastewater treatment facility, is either reused or discharged into the municipal sewage network. Dust-containing wastewater, after treatment to meet standards, is fully reused for dust suppression in bulk cargo operations. Oily wastewater, after compliant collection and treatment to meet standards, is either reused based on production needs or discharged in accordance with regulations.

The Company has formulated and implemented standards for the temporary storage and management of hazardous waste to standardize the entire process of collection, temporary storage and disposal of hazardous waste. For detailed statistics on the Company’s emissions and consumption of natural resources (including the energy), please refer to the appendix of this report.

2026 Targets	Medium and Long-Term Plans	Emission Reduction Strategies
Total emissions of sulfur oxides and nitrogen oxides will decrease by 1% year-on-year	Increase the deployment of new energy vehicles to reduce fossil fuel consumption and decrease polluting exhaust emissions.	Optimize production processes and promote new energy equipment to reduce waste gas generation.
100% recycling and utilization rate for waste materials, including scrap steel and discarded steel wire ropes	Improve solid waste classification management, raise classification standards, and increase resource recycling.	Minimize the generation of waste through source reduction, process control and end-of-pipe treatment.
Compliance rate of 100% for hazardous waste disposal	Achieve real-time monitoring of the entire hazardous waste disposal process through the environmental management information system.	Implement strict hazardous waste management, with all waste entrusted to the qualified entities for compliant disposal.

Emission Reduction Measures and Plans

Pollution Prevention and Control of the Sea Area

The Company takes effective measures to prevent and control the pollution of the sea area. All stevedoring companies of the Company have signed agreements with qualified third-party entities to provide support for the emergency disposal of ship pollutants. Oil cargo handling operations are conducted only after deploying oil booms as required, to prevent spills and debris from entering the port basin. The Company promptly cleans up floating debris on the sea surface and litter in the intertidal zone within the port area, ensuring the cleanliness of the port water.

Pollution Prevention and Control of the Noise

All stevedoring companies of the Company have strictly implemented pollution prevention and control management requirements for the noise. In accordance with relevant provisions of pollutant discharge permits and environmental impact assessments, the qualified third-party entities are entrusted to conduct regular noise monitoring. In 2025, all monitoring parameters remained within standard limits.

Pollution Prevention and Control of the Air

The Company has systematically addressed air pollutants, including dust, volatile organic compounds (VOCs), and emissions from machinery and vehicles. Control measures for dust during bulk cargo handling are implemented through practices such as cargo stacking with covering, dust suppression via spraying, sweeping and sprinkling, and enclosed transportation. Sealing components of oil storage tanks have been retrofitted to enhance the management and control of VOCs from the oil. The Company has conducted the standard testing for machinery exhaust emissions and has deployed additional micro air quality stations to strengthen real-time air quality monitoring.



Case

Vapor Recovery Equipment Upgrade

In 2025, the Company introduced vapor recovery equipment equipped with “deep condensation + adsorption” technology to enhance its capacity for treating volatile organic compounds and effectively reduce its emission concentrations.



To effectively mitigate pollution caused by exhaust emissions from vehicles transporting cargo to and from the port, the Company continuously optimizes its logistics and transportation structure by prioritizing clean transportation modes such as railways, waterways and pipelines. In 2025, the proportion of clean transportation for the dry bulk cargo in the Qianwan Port Area and the Dongjiakou Port Area reached 96.1% and 78.9%, respectively. For the oil, the clean transportation rate reached 97.4%. The sea-rail intermodal container volume increased by 10% year-on-year exceeded 2.829 million TEUs, representing a year-on-year increase of 11.1%, which have significantly reduced carbon emissions from diesel trucks entering the port area.



2026 Pollution Prevention and Control Targets

- ✧ Eliminate major and above environmental emergencies and strictly control general incidents as well as those with significant impact.
- ✧ Air quality in the port area continues to improve, with all environmental monitoring data remaining better than the standard limits.
- ✧ The compliance rate for wastewater discharge and recycling is 100%.
- ✧ The rate of standardized management and the compliance disposal of solid waste are 100%.
- ✧ The registration and filing of non-road mobile machinery and the compliance rate with exhaust emissions are 100%.
- ✧ Ensure 100% implementation of the “Three Simultaneities” system for construction projects (requiring environmental protection facilities to be designed, constructed and commissioned simultaneously with the main project), 100% effective operation of environmental protection facilities, and 100% compliance with pollutant discharge permits.

(III) Enhancing Resource Efficiency

1. Improving Energy Utilization Efficiency

The Company has strictly implemented the *Energy Conservation Law* by advancing initiatives in policy formulation, technological transformation and structural upgrading. These efforts are aimed at improving energy efficiency and establishing a clean, low-carbon and mutually complementary comprehensive energy system.

Energy Utilization

Energy Consumption Categories: The main energy types include gasoline, diesel, natural gas, hydrogen, electricity and steam. Electricity is derived from both commercial power supplied by the State Grid and the Group’s self-generated solar and wind power.

Total Energy Consumption: In 2025, the Group’s comprehensive energy consumption reached 1,387,436 MWh, with the direct energy consumption accounting for 36% and the indirect energy consumption accounting for 64%.

Energy Consumption Intensity: Comprehensive energy consumption per 10,000 tons of throughput was 19.22 MWh.

Energy Management Targets: In 2026, the share of clean energy will exceed 65%; comprehensive energy consumption per 10,000 tons of throughput will be below 19 MWh. The utilization rate of clean energy and the level of carbon emission control will be continuously improved.

Improving the Energy Management System

The Company has formulated and implemented management systems including the *Energy Management Measures*, established a mechanism for energy consumption statistics, monitoring and analysis covering the whole process of production operations, and promoted the deep integration of management potential tapping and technical energy conservation. As of the end of this reporting period, nine core enterprises within the Group have obtained ISO 50001 Energy Management System Certification, significantly enhancing the scientific and standardized level of energy management.

Deepening Energy-saving Technological Transformation

Optimize production processes. We have promoted efficient production techniques such as forward start-up of break bulk cargo handling and the loaded-in and loaded-out operation of automated rail-mounted gantries. We have expanded the application scope of mature energy-saving technologies, including permanent magnet motors, energy feedback systems and segmented lighting control for quay cranes.

Promote energy-saving equipment. We have advanced the “oil-to-electricity” conversion project for fuel-powered machinery and vehicles, continuously increasing the proportion of electric stevedoring machinery and on-site transport vehicles. We have expanded the application of variable frequency control technology and high-efficiency energy-saving equipment in key energy use processes.

Precision energy management and control. We have introduced intelligent lighting systems, energy recovery and energy storage technologies to achieve dynamic matching between the energy supply and demand. We have established a real-time energy consumption monitoring platform to enable precise control over the energy use of key equipment and critical areas.

Promoting the upgrading of the energy structure

The Company has focused on clean energy substitution as its core strategy and accelerated the optimization of its energy supply structure. It is progressively establishing a green energy consumption framework centered around electricity, complemented by a diverse mix of energy sources, thereby continuously reducing both its reliance on fossil fuels and the carbon emission levels.

The Group expanded its intelligent battery-swapping stations by building one new fully automated facility in 2025, capable of meeting the daily swapping needs of over 50 electric heavy-duty trucks. This initiative encourages its rental fleets to switch to electric vehicles, driving low-carbon transformation across the upstream and downstream of the industry chain.



The Group has tapped into the renewable energy potential within the port area by implementing photovoltaic power generation and wind power projects, while also exploring integrated hydrogen energy applications and LNG cold energy power generation technology. In 2025, the Group completed the construction of 5.7 MW of photovoltaic capacity and initiated a 3.4 MW photovoltaic project. Additionally, the Group installed two sets of high-voltage shore power systems, bringing the total number of high-voltage shore power plug-in robots in operation to three, with the shore power connection exceeding 20 million kWh.

2. Developing Circular Economy

Water Resource Utilization

The Company has formulated and implemented the *Management Measures for the Prevention and Control of Water Pollution*, establishing a whole-process water resource management and water pollution prevention and control system to enhance the water resource governance capacity. The Group strictly complies with laws and regulations related to water source protection, does not directly withdraw water from protected water source areas, and faces no significant risks or issues regarding compliance access to applicable water sources.

Water Resource Utilization

Water Resource Consumption: Production water, domestic water

Production water is primarily for spraying to suppress dust, road watering and greening irrigation. Domestic water is primarily used for the daily office and living needs of the staff.

Water Resource Sources: Recycled water, municipal water

Production water needs are prioritized to be met by the Group’s internal recycled water, with any shortfall supplemented by reclaimed water from external sewage treatment plants and the municipal water supply. Domestic water is entirely sourced from the municipal water supply.

Total Water Consumption: 4.64 million tons, of which recycled water reached 2.86 million tons, accounting for 62%.

Water Consumption Intensity:64 tons of water consumption per 10,000 tons of throughput.

Water Resource Conservation Targets: Achieve a year-on-year reduction of 5% in water consumption per 10,000 tons of throughput; realize 100% recycling and reuse of reclaimed water from the domestic sewage treatment plant and dust-laden wastewater treatment facilities within the port area; maintain 100% compliance rate for sewage discharge and reuse, and 100% compliance rate in legally holding pollutant discharge permits.

The Group has strengthened its supervision and management of the entire water intake and usage process and established a long-term management mechanism for water conservation. By optimizing water use procedures, promoting new water-saving technologies and equipment, and carrying out water conservation publicity and education for all employees, the Group has enhanced the awareness of water conservation across the workforce and promoted scientific and economical water use. Through measures such as sewage purification treatment, reclaimed water reuse and rainwater harvesting, the Group has reinforced the recycling and reuse of water resources, increased the proportion of recycled water, and advanced the sustainable utilization of water resources

Resource Conservation and Utilization

The Company has promoted paperless office practices internally and provided paperless online services externally to reduce paper consumption at the source. A closed-loop management mechanism covering the entire process of waste material collection, evaluation and disposal has been established to ensure the standardized recycling and reuse of waste materials generated from port operations, promoting the application of circular economy principles in all aspects of production and operation.



Qiangang Branch and QDOT were honored with the title of “Zero-waste Factory”

Following the waste management goals of “reduction, reutilization and harmlessness”, Qiangang Branch and QDOT have been vigorously developing the circular economy. In December 2025, Qiangang Branch and QDOT were honored with the title of “Zero-waste Factory” in Qingdao.



Case

Recycling and Reuse of the Waste Materials

The Company has revitalized the waste materials, improved the port environment and promoted the recycling and reuse of the waste materials through resource recycling, enriching the practice of “zero-waste port” construction.



Repurpose the scrapped equipment as teaching aids for employee trainings

(IV) Protecting the Ecological Environment

The Company places a high priority on the protection of ecosystems and biodiversity. In its project planning and operational layout, the Company actively avoided key ecological function areas such as water conservation areas and biodiversity protection areas. None of the operational areas fall within designated ecological redlines.

1. Ecosystem Protection

In accordance with the general requirements of the *Convention on Biological Diversity* issued by the United Nations and the *Opinions on Further Strengthening Biodiversity Protection* issued by the General Office of the Communist Party of China Central Committee and the General Office of the State Council, the Company has advanced the construction of an ecological port. During the construction and operation of the port area, we have strengthened ecological restoration and protection through measures such as vegetation restoration, water purification and environmental monitoring, continuously improving the port area’s ecological environment and promoting the harmonious coexistence of the port development and the natural ecosystem.

Biodiversity

The Company has integrated biodiversity protection into the entire process of project construction and major decision-making, entrusted the professional third-party institutions to carry out specialized environmental surveys and assessments, systematically identified the potential impacts of project implementation on ecosystems, species diversity and genetic diversity, and evaluated the current situation of regional environmental quality and biological habitats. Through scientific assessment and scheme optimization, the Company minimized the negative impact of projects on biodiversity.

Ecological Environment Monitoring

The Group has established a comprehensive ecological and environmental monitoring system to effectively prevent risks to the ecosystem and biodiversity arising from production and operations. In 2025, we commissioned professional third-party monitoring and testing institutions to regularly test environmental indicators such as air quality, wastewater discharge and noise pollution, with all results showing no exceedances or abnormalities. We routinely carry out special inspections for ecological and environmental protection, regularly investigate the ecological status of nearby sea areas, and conduct follow-up tests on the water quality at sewage outfalls, with no major environmental pollution or leakage incidents occurring.

2. Ecological Protection Planning and Measures

Based on the characteristics of the port industry, the Company adheres to the coordinated advancement of carbon reduction, pollution reduction, green expansion and economic growth. The Company focuses on emission and carbon reduction, scientific pollution control and green development, continuously improving the ecological environment and accelerating the green and low-carbon transition, striving to create a new model of beautiful port.

Advancing the Green and Low-Carbon Transition

The Company has expanded the use of new energy equipment, with newly purchased mobile machinery and vehicles powered by clean energy in principle. The Company has scaled up photovoltaic and wind power installations within the port area to promote the adoption of energy-efficient equipment. The Company has broadened the application of shore power for vessels, ensuring all new berths are equipped with standard shore power facilities. The Company has developed the clean fuel bunkering base by expanding LNG and methanol refueling services. The Company has optimized the green transportation structure and prioritized eco-friendly transport modes such as railways, waterways and pipelines.

Strengthening Environmental Pollution Prevention and Control

Advancing Classified Treatment of Pollutants

We have applied AI-assisted technologies for dust monitoring and precision spraying to conserve water resources. We have accelerated the phase-out of fuel-powered machinery and vehicles, ensuring that all production vehicles meet China V emission standards or higher. We have promoted source reduction and reuse of solid waste, establishing an efficient model for circular utilization.

Enhancing Management Level of Environmental Monitoring

We have implemented the requirements of the *Ecological and Environmental Monitoring Regulations* to ensure the normal operation of monitoring equipment and that environmental monitoring data are true, accurate and compliant with standards. We have improved emergency plans for environmental emergencies and on-site emergency response plans, standardized emergency drills and enhanced emergency response capabilities.

Developing a Green and Ecological Port

In accordance with the green port grading evaluation standards, we have encouraged all units to develop star-rated “green port” and “zero-waste port”. We have promoted the construction of the garden-style port, ensuring the maintenance of port greenery, pocket parks and landscaped areas. We have raised the renovation standards for environmental facilities such as sewage treatment stations and hazardous waste storage areas, transforming suitable sites into ecological landscapes.

Ports, as fundamental and hub-type infrastructure, serve as a barometer for national economic development and a weathervane for international trade activities. The Company has actively responded to national initiatives by deepening collaborative partnerships with peers and upstream and downstream partners across the industry chain, continuously enhancing service quality and efficiency to strengthen the port's hub functionality. Guided by the people-centered development philosophy, the Company has focused on employee well-being, supported rural revitalization and regional coordinated development, and contributed to social prosperity and harmonious progress through concrete actions.

Annual Highlights of Social Work

- “Ark TaaS”, a large model for port services, was released.
- Research and development investment amounted to RMB245 million, representing an increase of 22% year-on-year.
- The Company obtained 221 authorized patents and software copyrights.
- The fully automated container terminal’s bridge crane has set a new world record for the 13th time, with an average operational efficiency of 62.62 units/hour for the single crane.
- Customer satisfaction reached 95.4 points, and customer loyalty reached 96.8 points.
- The Company donated RMB1 million to external organizations.
- The Company was awarded the honorary title of “Outstanding Unit” for emergency rescue work by the Red Cross Society of Shandong Province in 2025.
- The volunteer service project won the gold award in the 2025 Qingdao Youth Volunteer Service Project Competition.



(I) Building an Intelligent Port

The Company has formulated and implemented the *Innovation Management Measures* to enhance its independent innovation capabilities, promote innovation-driven transformation and upgrading, lead the development of new productive forces through technological innovation, and build core competitive advantages for the port.

Intelligent Port and Innovation-driven Development



Governance

The Company has established an innovation work leading group, which is responsible for researching and considering the Company’s science and technology development strategy, planning and major decisions. The Safety, Environmental Protection and Technology Department acts as the primary department for technological innovation, the Corporate Management Department acts as the primary department for management innovation, each functional department of the Company is responsible for the review and recommendation of innovation projects, as well as the transformation and promotion of scientific and technological achievements.



Strategies

Facing the forefront of global science and technology, the main battlefield of port development, and the significant demands of production and construction, we comprehensively implement the innovation-driven development strategy, accelerate the digital transformation of the port, enhance the independent innovation capabilities, and create a cradle of original technologies in the port sector.



Impacts, Risks and Opportunities

Technological innovation significantly impacts the Company’s stevedoring efficiency and market competitiveness, serving as one of the core driving forces for the Company’s high-quality development. Leveraging a well-established innovation management organizational structure and implementation platform, the Company systematically identifies and manages impacts, risks and opportunities in the field of technological innovation.



Indicators and Objectives

Core Indicators: research and development investment amount, proportion of research and development investment to operating income, number and proportion of research and development personnel, number of authorized invention patents, professional qualifications obtained, and national science and technology awards, etc.

Development Objectives: Short-term goal is accelerating the construction of the country’s first pilot base for artificial intelligence applications in the port industry, and the annual growth rate of research and development intensity shall not be less than 10%. Medium and long-term goal is seizing strategic opportunities such as “digital transformation of ports” and “AI+” initiatives to build a world-leading first-class intelligent port.

1. Technology Innovation

The Company has carried forward the spirit of the “Liangang Innovation Team” to enhance its independent innovation capability of the port. In 2025, the Company invested RMB245 million in research and development, accounting for 1.3% of its main business income. As of the end of the reporting period, the number of research and development personnel in the Company was 557, accounting for 5.7% of the total workforce.

In 2025, the Group obtained 221 authorized patents and software copyrights, including 23 authorized invention patents, 122 utility model patents and 76 software copyrights. The Group received 9 science and technology awards from national, provincial, municipal and industry associations, with 3 achievements achieving international leading evaluation.



Important Scientific and Technological Achievements

- ✧ *Research and Application of Key Technologies for Full-Process Automation of Pulp at Bulk Cargo Terminals* won the special award of the science and technology progress from the China Port Association.
- ✧ *Research and Application of High-Precision Real-Time Twin Key Technology for Container Terminals Based on High-Availability 5G-A Network* won the first prize of the science and technology progress from the China Port Association.
- ✧ Three achievements, including *Research and Application of Port-specific Hydrogen Fuel Trailer*, were awarded the first prize in the Seventh National Equipment Management and Technology Innovation Achievements.
- ✧ *Intelligent Port Full-Scenario Digital Operation and Maintenance Platform and Key Technologies* was awarded the first prize of the science and technology progress by the China Federation of Logistics and Purchasing.



2. Digital Intelligence Empowerment

The Company collaborates with its partners to pursue the goals of efficiency improvement, cost optimization and collaborative win-win, by scaling up the application of technologies such as artificial intelligence, industrial internet, 5G and big data, promoting the shift of intelligent practices from internal port upgrades to empowering the entire industrial chain, and building a new open and shared ecosystem for intelligent port and shipping.



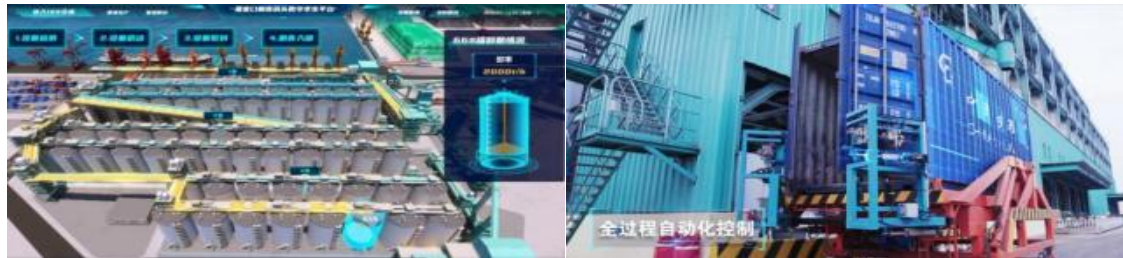
In October 2025, the Company signed a strategic cooperation agreement with relevant artificial intelligence research and development enterprises to jointly promote the research, development and application of AI technologies in the domain of port operations and management within the transportation sector.

In 2025, the Company seized the strategic opportunity presented by “AI+” and was approved to establish the National AI Application Pilot Base—the first of its kind in the country, the first in the transportation sector, and the only one in the port industry. The Company launched the port service large language model “Ark TaaS” (Trade as a Service), developing four AI agents covering vehicle registration, ship declaration, inspection assistance and freight forwarding assistance, thereby advancing the intelligent transformation of port services.

 Case

Innovation in Full-Process Automation of the Grain Terminal

The Company has established a full-process intelligent control system at the grain terminal, enabling automated operations in terminal stevedoring, vehicle transportation, grain handling and warehouse cleaning. This system enhances integrated real-time management and control across the grain terminal, improving both stevedoring efficiency and safety performance.



 Case

Establishing a Port-Wide Full-Element Intelligent Dispatching Agent”

The Company’s “Port-Wide Full-Element Intelligent Dispatching Agent” won the highest honor—the Special Recommendation Award—at the inaugural National Comprehensive Transportation Large Model Intelligent Agent Innovation Application Competition. This intelligent agent improves the efficiency of terminal planning generation by 26 times, achieving a leap in operational time from the “hours-level” to the “minutes-level”.



3. Science and Technology Ethics

The Company places great emphasis on the development of science and technology ethics. While leveraging technological innovation to enhance port operational efficiency, the Company upholds the spirit of science, complies with ethical norms in science and technology, and strikes a balance between scientific and technological advancement, humanistic care and environmental protection.

The Company adheres to conducting scientific and technological innovation in accordance with the law. We remain vigilant against the risks of technology misuse, prevent the application of new technologies from causing harm to the physical and mental health of employees, and avoid any adverse impact of technological innovation on port operations and the surrounding environment.

4. Information Security

The Company regards information security as the cornerstone of stable operations and long-term development, strictly abides by the *Cybersecurity Law* and other relevant laws and regulations, has formulated and implemented systems including the *Cybersecurity Management Measures*, and has established an information technology leadership group to comprehensively enhance the Company’s information security protection capabilities. The Company has obtained ISO 27001 Information Security Management System Certification. In 2025, the Company experienced no major or above cybersecurity incidents.

The Company continues to increase resource investment in the field of information security, deploying security devices such as next-generation firewalls, intrusion detection systems, and intrusion prevention systems to achieve real-time monitoring and precise prevention of cyberattacks. The Company has introduced robust data encryption technologies to ensure encrypted storage and transmission of sensitive data throughout its entire lifecycle, providing technical safeguards for data security.

The Company regularly organizes information security training covering all employees, enhancing their ability to identify the information security risks and respond to incidents through methods such as case study analysis and simulation drills.

The Company regularly conducts emergency response drills for information security and has established tiered backup strategies and emergency response measures for core information technology infrastructure, application systems and data resources, ensuring the security and controllability of critical information assets.



Information Security Prevention Measures

The Company participated in cybersecurity attack and defense drills organized by the superior competent authority. Through practical exercises, it tests and enhances the Company’s cybersecurity protection level and emergency response capabilities.

The Company places great emphasis on strengthening the skills of its cybersecurity management team by conducting specialized cybersecurity training programs. Many employees have passed the Certified Information Security Professional certification.



(II) Building a Safe Port

The Company has thoroughly implemented the main responsibility of enterprise safety production, continuously strengthened risk management and control, eliminated potential safety hazards, improved the safety production management system, and comprehensively promoted the construction of a safe port.

Building a Safe Port



Governance

The Company has established and implemented systems such as the *Work Safety Management Measures* and the *Safety Training Management Measures* and has formed a work safety committee to exercise overall leadership over work safety. The Safety, Environmental Protection and Technology Department serves as the dedicated safety authority, which is responsible for implementing safety systems, managing safety risks, and conducting routine supervision and inspection.



Strategies

The Company adheres to the safety production philosophy of “safety first, life paramount”, integrating safety production into the entire port operation process and establishing a safety management system that involves full participation and comprehensive chain control.



Impacts, Risks and Opportunities

Safe port construction is critical to personnel safety, port asset security, and the Company’s sustainable operations, and thus has a vital impact on the Company’s healthy development. By establishing a standardized safety management system, improving intelligent monitoring and early warning systems, strengthening talent training and emergency drills and other measures, the Company systematically manages safety risks to build an inherently safe port.



Indicators and Objectives

Core Indicators: safety training hours, number of deaths due to work-related accidents, number of days lost due to work-related injuries, reporting and handling rate of safety production information, incidence rate of occupational diseases, and safety production credit rating.

Development Objectives: Short-term goals include achieving zero work-related accidents and zero incidence rate of occupational diseases, ensuring the 100% pass rate for employee safety training, and eliminating violations of safety production laws and regulations. Medium and long-term goals include maintaining an excellent rating in safety production credit evaluations, establishing an internationally leading safe port management system, creating a benchmark safe port in the industry, and achieving inherent safety.



Statistical Data on Safe port Construction in 2025

- ✧ The Company and its transportation-related subsidiaries have all achieved a credit rating of A or above under the transportation work safety credit system, with 7 of them rated as AA.
- ✧ The Group conducted over 6,500 safety trainings throughout the year.
- ✧ Employees of the Group created 38 safety-themed cartoons, 18 micro-films, and 38 micro-courses. Among these, three works won second prizes, and one won a third prize in the Shandong Provincial Emergency Safety Science Popularization Competition.
- ✧ The Company has developed a safety risk identification system capable of intelligently identifying 99 types of unsafe scenarios.
- ✧ The Company has obtained ISO 45001 certification for its occupational health and safety management system.
- ✧ The occupational disease incidence rate among the Group's employees was zero.



Safety Production Goals for 2026

- Preventing major and above production safety accidents and fire incidents; achieving zero occupational disease incidents; ensuring the minor injury rate per 1,000 employees below 1.5‰.
- The safety production information is reported promptly and accurately, with the 100% disposal rate.
- The pass rate of employee safety training is 100%, and the rate of employees working with certificates as required is 100%.
- 100% of work safety credit ratings are A or above, with 2 newly added AA-rated entities.
- The promotion rate of innovative achievements in inherent safety is 100%, with no fewer than 60 new innovative achievements in inherent safety.
- The emergency plan drill rate shall be 100% according to the frequency requirements.

1. Improving the Safety Management System

Improving safety regulations and systems. The Company adheres to laws and regulations including the *Production Safety Law* and the *Emergency Response Law*. In 2025, the Company revised five key management systems, including the *Measures for Accountability and Assessment of Production Safety Management Responsibilities*, along with 289 technical standards. A total of 302 application scenarios for the “Pointing and Calling” method was identified to refine management standards and strengthen the enforceability of the system.

Building a safety responsibility chain. The Company has established a safety production committee, implemented a dual responsibility system for the chairman of the Board and the general manager, and appointed a safety director. The Company has signed annual work safety target responsibility documents at all levels, implemented a full-staff safety production responsibility system and established a safety responsibility network covering all employees.

Improving the quality and efficiency of safety training. The Company has established a long-term safety training mechanism. The safety training hours for general management and operational personnel should not be less than 12 hours per year, and for personnel engaged in the management and operation of dangerous goods should not be less than 20 hours per year. In 2025, the Company organized all employees to participate in identifying workplace risks, attend three days of full-time off-job training, and receive practical training in 12 basic skills including cardiopulmonary resuscitation.

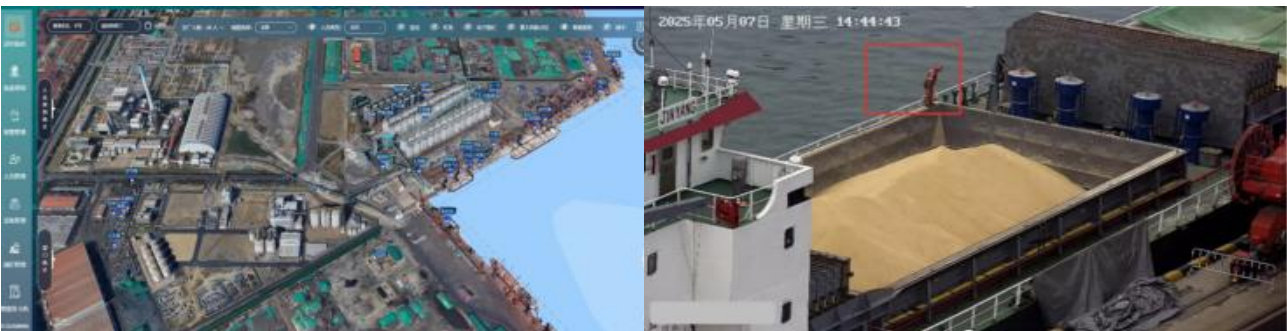
Fostering a safe cultural atmosphere. The Company has regularly organized thematic campaigns such as Safety Production Month, Disaster Prevention and Mitigation Day, and Fire Safety Awareness Month. Through diverse ways including comic exhibitions and knowledge competitions, the Company has strengthened employees' safety awareness and risk prevention capabilities.



2. Improving Safety Prevention Mechanism

Deepening the graded control of safety risks. In 2025, the Group carried out centralized special safety rectification in key areas such as inherent safety improvement of storage tanks, fire safety and electricity use, contracting and leasing, and habitual violations of safety rules. The Group organized senior port experts to provide guidance at grassroots subsidiaries, diagnosing and identifying over 2,000 risks and hazards. The Group mobilized all employees to identify 2,025 workplace risks and hazards, and granted rewards totaling RMB548,600.

Promoting safety innovation achievements. In 2025, the Company regularly held on-site meetings on safety, environmental protection and equipment management, facilitating the exchange and sharing of over 200 safety management and technological transformation achievements. The Company advanced the three-year (2024–2026) promotion plan for inherent safety achievements of the equipment, promoting the replication and application of ten key technologies—including automatic fire suppression systems for large equipment and intelligent anti-dragging systems—across the entire port.



The Company developed a key position personnel positioning system to enhance the dynamic safety management level of on-site operations.

The Company applied artificial intelligence vision large model technology to intelligently identify violations and potential hazards in on-site operations.

Establishing an emergency response organization system. The Company strengthened the development of full-time and part-time emergency rescue teams to enhance the emergency response skills of all employees. The Company conducted emergency drills in accordance with emergency response plans to enhance its capability to respond to emergencies.

3. Safeguarding the Occupational Health of Employees

The Company strictly complies with the *Occupational Disease Prevention and Control Law*, adheres to the occupational disease prevention and control policy of “prevention first, integrating prevention and treatment”, and has formulated and implemented management systems such as the *Measures for the Management of Occupational Disease Prevention and Control* and the *Measures for the Management of Employee Health Examinations*. The Company continuously improves management mechanisms including warning and notification, declaration, training and publicity, protective equipment management, hazard monitoring and evaluation, thereby achieving the management goals of 100% coverage of occupational health examinations and a zero-incidence rate of occupational diseases among employees.

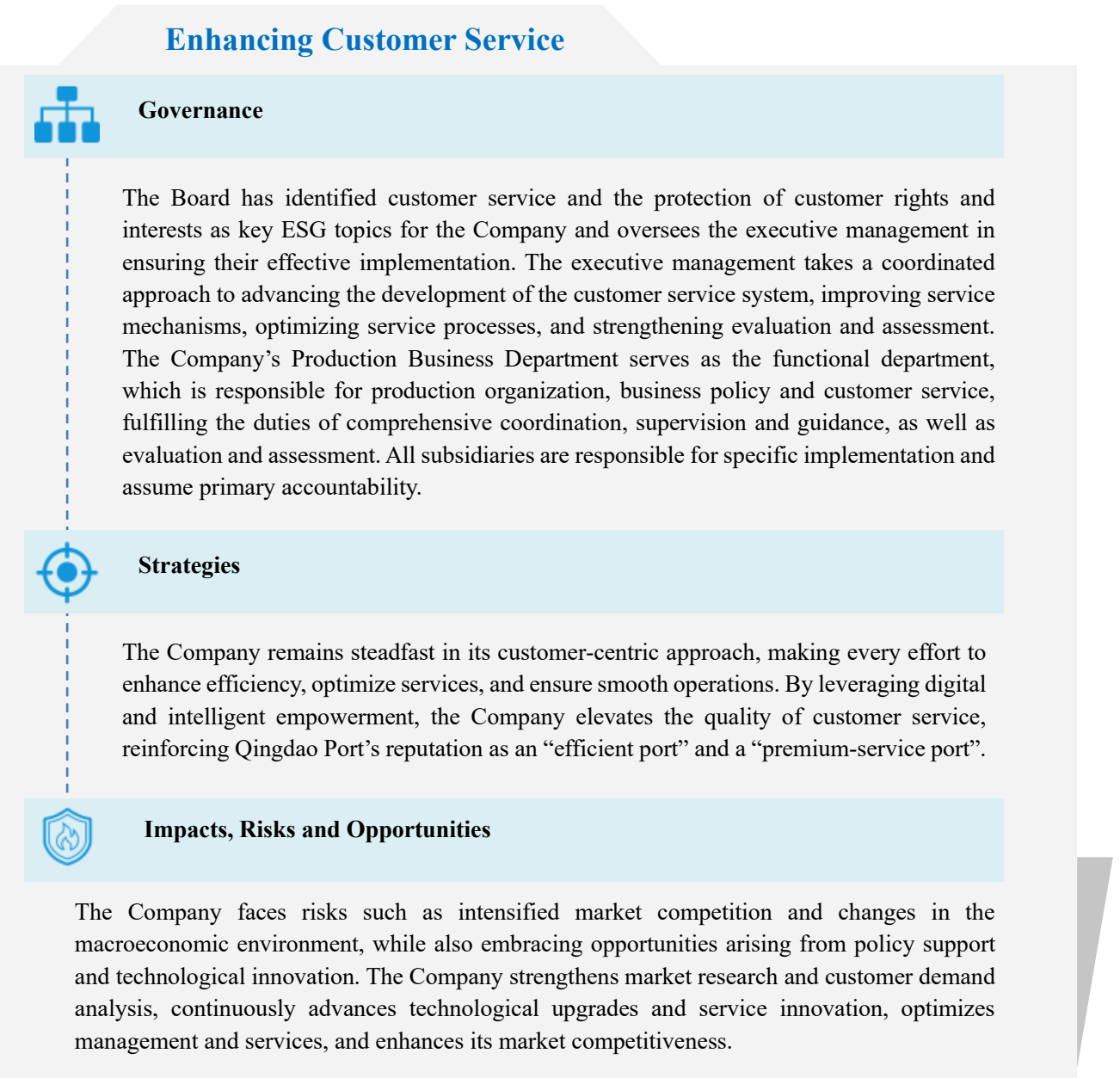
Strengthening the management of protective equipment. In consideration of the environmental characteristics of various job positions, the Company has established standards for the provision of labor protective equipment and regularly distributes such equipment to employees. The Company supervises and inspects the use of labor protective equipment, guides employees in the correct wearing and use of such equipment and creates a safe and healthy working environment for employees.

Strengthening employee health examinations. The Company organizes annual health examinations for employees and conducts pre-employment, in-service, and post-employment occupational health examinations for employees exposed to occupational hazards, while establishing employee occupational health records. If an employee’s health condition does not align with job requirements, the Company promptly makes job adjustments to mitigate the risk of occupational diseases or suspected occupational diseases. In 2025, the coverage rate of occupational health examinations for employees reached 100%.

Strengthening the prevention of occupational hazards. All subsidiaries involving occupational hazard factors entrusted third-party testing agencies to conduct regular testing of occupational hazard factors and issue *Testing Reports on Occupational Hazard Factors in the Workplace* to ensure that the working environment meets required standards.

(III) Enhancing Customer Service

The Company regards service quality as the lifeline of its business. With years of deep experience in the port industry, the management team possesses extensive expertise in operations and management to shape Qingdao Port’s distinctive service philosophy.





Indicators and Objectives

Core Indicators: Cargo handling efficiency, customer satisfaction, number of customer complaints, customer complaint response rate, customer complaint resolution rate, and amount involved in customer privacy breach incidents.

Development Objectives: Short-term objectives include completing the digital upgrade of key business scenarios, continuously improving service efficiency, enhancing the rapid response mechanism for customer feedback, and maintaining customer satisfaction at the forefront of the industry.

Medium- and long-term objectives include building an open and shared supply chain service ecosystem, becoming a leading comprehensive logistics service solution provider in the industry, and establishing an international shipping hub in Northeast Asia.



China Economic Information Service and the China Waterborne Transport Research Institute under the Ministry of Transport jointly released the *World-Class Ports Comprehensive Evaluation Report (2025)*, in which Qingdao Port ranked among the **top world-class ports**.

The China Customs Brokers Association released its 2025 assessment of the business environment at maritime ports, and Qingdao Port has been awarded the “Highest Star Rating” for five consecutive years.

1. Enhancing Port Functions

The Company continues to extend the port industry chain and service chain, enhance port service functions, and further meet the diverse service needs of customers. The Company vigorously advances infrastructure development to strengthen its quality in infrastructure. The Group has built the world’s most efficient fully automated container terminal, the world’s largest ore terminal with two 400,000-ton berths and the 450,000-ton crude oil terminal, and a 200,000-ton bulk cargo terminal and ancillary facilities such as storage tanks, pipelines, stockyards and warehouses. In 2025, the Company accelerated the development of an international shipping hub in Northeast Asia, further achieving optimization of route networks, improvement of service capabilities, innovation of service measures, and expansion of the market.

The Company deepens cooperation with major shipping companies, adheres to the principle of “customer first” and creates personalized service solutions based on client needs. The Company actively seeks policy support and leverages intelligent technologies to create more efficient operational models, helping shipping companies reduce operating costs. By advancing sea-rail intermodal transport models and expanding its reach into deeper hinterlands, the Company builds integrated logistics service channels that offer lower costs, superior services, and greater efficiency for customers.



In October 2025, Qingdao Port’s second 400,000-ton ore terminal was officially put into operation, adding an annual throughput capacity of 16 million tons and an additional storage capacity of 10 million tons.

The Company upholds its commitment to serving customers by responding to their needs. For external truck drivers, the Company has set up rest areas equipped with warm services such as hot water supply, free charging, and emergency medical kits, creating a welcoming and comfortable “Driver’s Home”. The Company has enhanced its online inquiry functions, enabling one-click access to real-time operational progress, providing greater convenience for customers.

2. Production Quality Management

The Company adheres to a customer-centric service philosophy, integrates quality service control into all aspects of its operations and management, and has formulated and implemented systems such as the *Measures for the Management of Cargo and Service Quality*. The Company has obtained ISO 9001 Quality Management System and ISO 55001 Asset Management System certifications, and has established standardized customer service processes. The Company conducts special initiatives such as “Quality Month” to strengthen the quality service awareness of all employees every year.



In March 2025, the chairman of the Board participated in the symposium on high-quality development of the container business, engaging in in-depth discussions with shipping companies to deepen business cooperation, and jointly signing the “Memorandum of Cooperation on Green Energy Supply”.

The Company continuously improves customer service quality, takes customer needs as its guide, conducts multi-level customer visits every year, extensively solicits customer opinions, and accurately grasps customer demands. In 2025, the Company carried out a customer satisfaction survey covering six dimensions of brand, pricing, environmental facilities, technical capabilities, management standards and service quality. The Company’s customer satisfaction score reached 95.4 points, maintaining a score of over 95 points for three consecutive years. Customer loyalty reached 96.8 points, and the service quality was widely praised by customers.



In November 2025, the Company invited customer representatives for a discussion to solicit opinions and suggestions and appointed some employees from customers as external supervisors for the Company’s Party conduct and integrity construction.

In the course of promotion or publicity of the service, the Company strictly adheres to the laws and regulations such as the *Advertising Law* and the *Trademark Law*, and refrains from engaging in false or misleading publicity or promotion. In 2025, the Company recorded no material liability accidents related to product and service safety and quality, nor did it incur any administrative penalties for false advertising or consumer fraud.

3. Production Efficiency Management

Terminal stevedoring efficiency is a core service indicator by which customers evaluate a port. Leveraging on the scientific production organization, advanced processes and technologies and a first-class talent team, the Company continuously improves service efficiency, shortens the berthing time of ships, and delivers high-quality services to its customers. The Company regards the enhancement of stevedoring efficiency as an important measure to enhance its competitiveness. Its handling efficiency for key cargo types such as containers, iron ore, pulp, and grains has maintained a leading edge for a long-term, winning high recognition from customers.

The Company has comprehensively upgraded its end-to-end operational efficiency standards and implemented quantitative service initiatives under the “Four Commitments and Eight Guarantees” framework. By improving vessel berthing and departure efficiency, port operations efficiency, inspection efficiency and sea-rail intermodal cargo handling efficiency, the Company aims to establish the “Efficient and Fast Port” brand.

Measures to Enhance Port Operation Efficiency

Arranging production plans

The Company formulates scientific and reasonable production plans and performance indicators, exercises strict control during implementation, and makes necessary adjustments based on factors such as weather conditions and operational progress.

Deploying production organizations

The Company leverages the production dispatching command center as its management hub to implement integrated and coordinated allocation of production resources across the port. With collaboration among various port areas, it enhances the overall efficiency of port production organization.

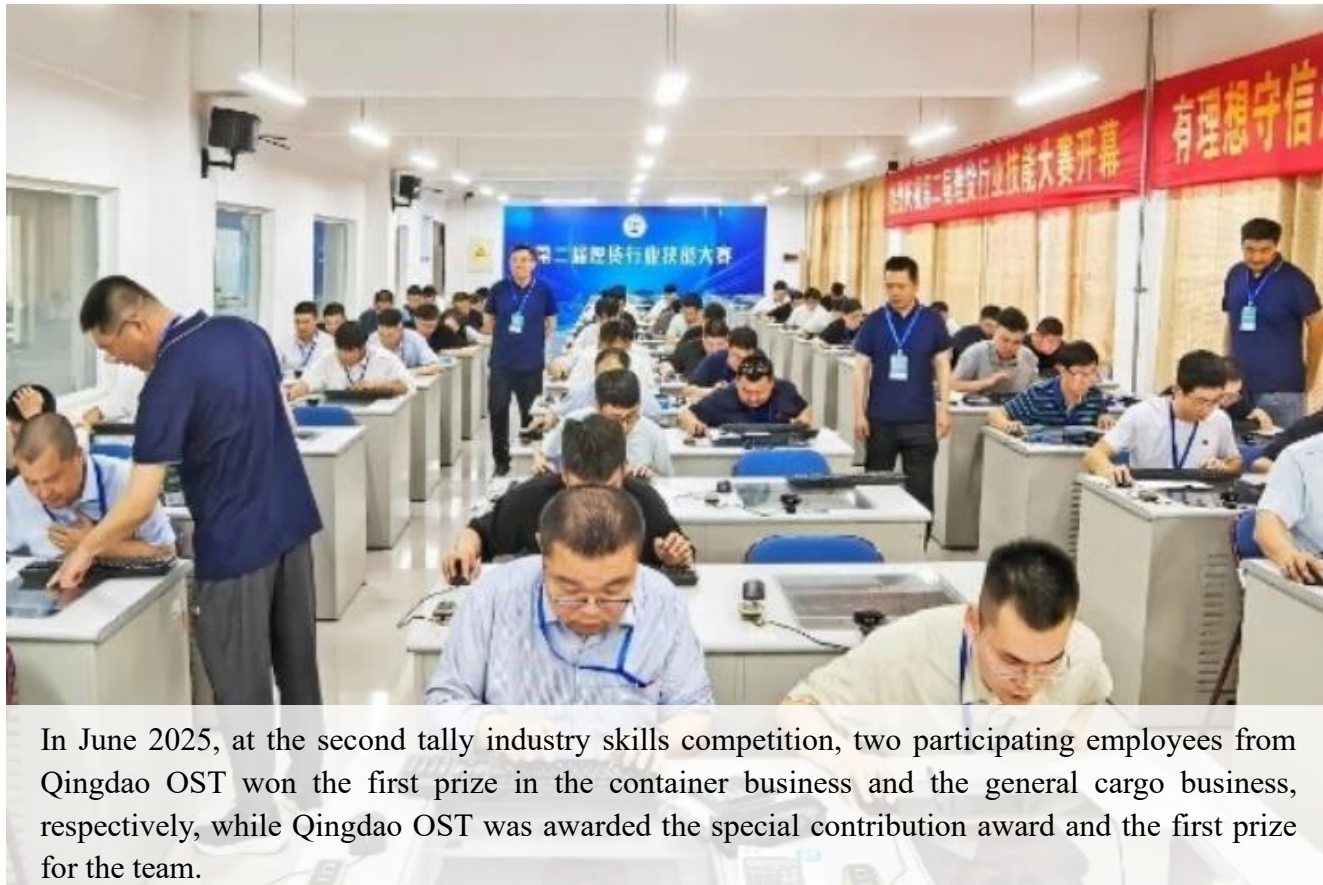
Optimizing operational processes

The Company relies on the “Qingdao-Port. Net” customer service platform, where customers can handle business online 24 hours a day, saving business processing time and achieving data sharing among all parties involved in port logistics.

Enhancing navigational support

The Company has applied multiple technological innovations such as the small target radar monitoring network system and the electronic upgrade of navigation aids AIS to improve the efficiency of navigation within the port area. In 2025, the navigational assurance rate for the main channel of Qingdao Port reached 100%.

In May 2025, the quay cranes at Qingdao Port’s fully automated container terminal achieved an average single-crane productivity of **62.62** units per hour, setting a new world record for the **13th** time. In November, Dongjiakou Branch completed the unloading of **68,250** tons of grain with 22 hours, setting a new domestic record for grain terminal unloading. In December, West United set a new world record for the 24-hour unloading of pulp for the **5th** time, with a throughput of **52,698** tons.



In June 2025, at the second tally industry skills competition, two participating employees from Qingdao OST won the first prize in the container business and the general cargo business, respectively, while Qingdao OST was awarded the special contribution award and the first prize for the team.

The Company enhances employees’ technical and practical abilities through standardized job training, skill training and other methods. The Company holds vocational skills competitions every year to enhance employees’ proficiency and skill levels, build a high-quality industrial workforce, and effectively ensure industry-leading production efficiency.

4. Customer Complaint Management

The Company attaches great importance to customer opinions and feedback, and through satisfaction surveys, customer visits, and other forms, identifies deficiencies in services and continuously improves service quality. The Company establishes a comprehensive service hotline, creates a standardized and intelligent customer service platform, and efficiently addresses customer demands. The Company publishes service supervision hotline and complaint hotline to collect and understand customer demands timely. The Company assigns the dedicated person to handle customer complaints for clarifying the responsibility and the processing time limits. The Company has implemented closed-loop management for customer complaints, with a 100% completion rate for complaint matters.

In 2025, the Company’s headquarters received and handled a total of 12 customer complaints through its formal complaint mechanism (excluding complaints received by subsidiaries, joint ventures and associates). There were 3 invalid complaints arising from customers’ lack of understanding of the policy, for which explanations have been provided to the customers. The remaining 9 complaints have all been fully resolved.



Customer Service Measures



- ✧ The Company set up a customer service center and opened a comprehensive service hotline of 1010- 0532 to provide 24/7 “one-stop” manual services integrating on-site service and the market service, forming an interconnected pattern of “responding with one telephone number” covering the whole port.
- ✧ With the concept of delivering attentive, considerate, enthusiastic, dedicated and reassuring services and the commitment of “keeping a smooth hotline and never refusing a request”, the Company assigned high quality and highly competent personnel with excellent professional skills to offer professional services to customers.
- ✧ The Company implemented “first inquiry responsibility system” for customer service to solve customer needs and improve service efficiency.
- ✧ The Company established customer service key performance indicators system, implemented quantitative management, conducted regular reviews, comprehensively evaluated customer service work performance and improved customer service work quality.

5. Data Security and Customer Privacy Protection

The Company strictly complies with the requirements of laws and regulations such as the *Data Security Law* and the *Personal Information Protection Law* and has formulated and implemented management systems including the *Data Management Measures*, embedding data security and privacy protection throughout port production and operations, customer service, supply chain collaboration, and the development of intelligent systems.

The Company has established a comprehensive data security protection system, and strict access control measures are taken in all aspects of data collection, storage, transmission, and use. For sensitive data related to customer information, port operation data, etc., only specific personnel are authorized to access within the necessary scope to prevent data leakage risks and protect the legitimate rights and interests of all parties.

The Company focuses on protecting customer information and privacy, and has established and improved mechanisms for protecting customer information. The Company strictly abides by relevant laws and regulations, implements confidentiality requirements in accordance with the contract or mutual agreement, and regularly inspects the progress of customer information protection work. The Company has implemented full process closed-loop confidentiality management for customer data, set access and usage permissions for customer data, and strictly protected customer data and privacy information. The Company has established a customer information leakage remediation mechanism to reduce the potential losses caused by information leakage.

In 2025, the Company experienced no data security breaches or customer information privacy leaks.

(IV) External Exchange and Cooperation

Guided by its commitment to serving major national strategies, the Company systematically advances international cooperation and coordinated development, with the goal of extending its role as a port hub and enhancing its capacity for global resource allocation. The Company deepens collaboration with domestic and international ports, upstream and downstream enterprises along the industrial chain, and strategic partners, forming a multi-tiered and wide-ranging international cooperation landscape. In 2025, the Company conducted foreign exchanges and project engagements in key regions including the Middle East, Africa, Asia-Pacific and the Americas, with its business spanning over 20 countries and regions.

The Company adheres to the development principles of “sustainable, replicable and controllable” for its overseas operations, and has established a regularized communication and coordination mechanism with shareholders and partners. In 2025, key projects under the Company’s management, including Made Island in Myanmar, Abu Dhabi, and the Port of Viga in Guinea, maintained overall stable operations with controllable risks.

In 2025, the Group deepened international cooperation and friendly exchanges to add two new international sister ports, bringing the total number of international sister ports to 40, further enhancing the international visibility and influence of Qingdao Port.



In May 2025, Qingdao Port signed a sister port agreement with the Port of Kuryk in Kazakhstan.

The Company has formulated and implemented the *Measures for the Management of Participation in Associations and Organizations* to strengthen exchanges and interactions across industries and professional fields, and to actively engage in industry innovation and development. As of the end of this reporting period, the Group has joined over 50 industry organizations, including the China Ports Association, and serves as chairperson, vice-chairperson or the council member in certain industry organizations, playing an active role in deepening industry communication and promoting high-quality industry development.

Association Name	Role
International Association of Ports and Harbors	Member Unit
China Ports and Harbours Association	Vice Chairperson Unit
China Association for Quality	Member Unit
China Tally Association	Vice Chairperson Unit
China Association for Public Companies	Council Member Unit
The Hong Kong Chartered Governance Institute	Associate Member
China Water Transportation Construction Association	Council Member Unit

(V) Building a Sustainable Supply Chain

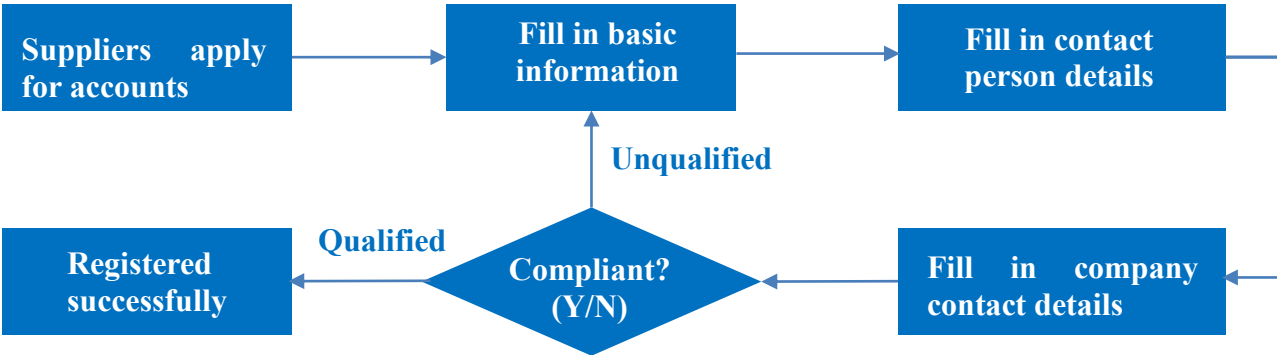
The Company complies with laws and regulations such as the *Tendering and Bidding Law* and has formulated and implemented management systems including the *Centralized Procurement Management Measures*, the *Supplier Management Measures* and the *Evaluation Expert Management Measures* to regulate bidding and procurement activities. All procurement activities are conducted in accordance with the principles of openness, fairness, impartiality and transparency, safeguarding the legitimate rights and interests of both the Company and its suppliers.

1. Implementing “Sunshine Procurement”

The Company implements a centralized procurement policy, has established the Material and Equipment Bidding and Procurement Center (the “Procurement Center”) to carry out the “Sunshine Procurement” initiative. This initiative leverages the advantages of scale, integration and specialization in procurement, standardizes procurement processes, strengthens process control, effectively mitigates operational and integrity risks, and enhances procurement governance capabilities and overall efficiency.

The Company has achieved a fully online process for bidding and tendering operations. Through the Sunshine Huicai E-platform, the Company publicly solicits suppliers with advanced technology and efficient operations. By integrating the Sunshine Huicai E-platform with e-banking systems, the Company enables online payment of bid bonds and agency fees, making online procurement procedures more convenient. The Company lowers access thresholds, standardizes bond management, and facilitates participation by high-quality small and medium-sized suppliers, fostering a favorable and open business environment. The Company has innovated supplier management and developed a comprehensive management mechanism covering daily supplier management, regular evaluation, and annual review.

Suppliers’ Registration Process on Sunshine Huicai E-platform



Implementation of the “Sunshine Procurement” Initiative in 2025

- ✧ Over **1,400** bidding projects were completed throughout the year, and **377** new suppliers were added.
- ✧ As of the end of this reporting period, over **1,800** suppliers had registered on the Sunshine Procurement Platform, and the number of online potential supplier users exceeded **2,000**.
- ✧ Quantitative point-based assessment and blacklist management were implemented for suppliers. A total of **1,337** points were deducted from **324** suppliers, and **107** suppliers were placed on the blacklist.
- ✧ Efforts were intensified to enhance the professional competence of tendering and procurement staff. All **41** tendering and procurement specialists have passed the certification of the China Tendering and Bidding Association, and **100%** of personnel in bidding and procurement positions were certified to work.



2. Promoting Sustainable Supply Chain Development

The Company has formulated and implemented the *Measures for the Management of Business Outsourcing* to safeguard the legitimate rights and interests of both it and its partners. In accordance with the principle of cost-effectiveness, certain operations that cannot be fulfilled by the Company’s own resources are outsourced to professional service organizations or other entities. The Company strengthens direct collaboration with industry-leading enterprises, establishes strategic partnerships, optimizes supply chain coordination mechanisms, and enhances supply chain transparency and responsiveness.

The Company pays attention to the ESG performance of its suppliers, giving priority to equipment and materials that are reliable, energy-efficient, and environmentally friendly, while prohibiting the procurement of obsolete products explicitly banned by the state. The Company also assesses whether its suppliers present legal or ethical risks in areas such as ecological protection, compliance with labor standards, and the safeguarding of human rights. The Company communicates ESG principles and management requirements to its suppliers, encouraging them to voluntarily fulfill their environmental and social responsibilities.

Upholding Fair Procurement Order

The Company is committed to maintaining a fair and just procurement order, setting up the supervisory department to handle supplier complaints, encouraging the reporting of suspicious corrupt behavior, and severely cracking down on illegal activities such as favoritism, fraud, and covert operations in the procurement process. The Procurement Center conducts regular oversight of integrity in procurement and signs *Annual Supply Agreement* with suppliers, adhering to the cooperation philosophy of openness, shared benefits, and win-win outcomes, while opposing unfair competition.

Safeguarding the ESG Ecosystem of the Supply Chain

The Company integrates ESG concepts into its supply chain cooperation system. The Company encourages subcontractors to practice energy conservation and emission reduction, properly manage waste disposal, and reduce environmental impact. The Company monitors subcontractors' performance in protecting labor rights, and prohibits forced labor and child labor. The Company advocates compliant and transparent operations among subcontractors, opposes unfair competition, and is committed to building a compliant, responsible, and sustainable supply chain management system.

Providing Equal Treatment to Small and Medium-sized Enterprises

The Company regards its suppliers as important partners, adheres to its policies and commitments toward them, and advocates for a business environment characterized by fair competition, equality, and mutual benefit. As of the end of the reporting period, the Company's accounts payable balance was RMB1,536.21 million, accounting for 2.31% of total assets. For the year of 2025, the Company did not have any overdue payments to small and medium-sized enterprises.

(VI) Empowering Employee to Achieve Excellence

The Company strictly complies with laws and regulations such as the *Labor Law*, adheres to the development philosophy of “people-oriented, talent-driven port development”, establishes specialized platforms for professional growth and career development, safeguards employees' legitimate rights and interests, fosters harmonious and stable labor relations, and promotes the shared development of employees and the Company.

1. Building a First-Class Talent Team

The Company vigorously implements a talent-driven port development strategy by strengthening the integrated mechanism for talent attraction, cultivation, utilization and retention, and is committed to building a high-caliber talent team that is politically reliable, professionally competent, and with excellent work ethic.

Recruitment Policies and Procedures

The Company complies with laws, regulations, and policy requirements in publishing recruitment information, standardizes the collection of candidates' personal information, and strictly prohibits any illegal or non-compliant employment practices. The Company places emphasis on aligning talent competencies with job qualifications to maximize human resource efficiency.

The Company has established a fair and equitable recruitment and evaluation mechanism that ensures equal opportunities. The Company publishes recruitment information through open channels, adheres to the principles of equal employment and non-discrimination, and objectively evaluates candidates based on established job qualifications and requirements.

The Company enhances transparency in the recruitment process. While protecting business secrets and respecting personal privacy, the Company publishes the recruitment process, key timelines, evaluation methods, and progress status through published channels.

Talent Structure and Development

The Company has established and implemented a categorized training and assessment model for three key groups of management personnel, skilled workers and professionals. This provides tailored growth and career development pathways for employees across different job functions, effectively meeting the talent needs of various positions.



Management Team Building

The Company has promoted reforms in the management team model, implemented term-based and contract-based management, and put into effect the *Work Plan for Contract-Based Management of the Management Team* and the *Interim Measures for the Compensation Management and Business Performance Assessment of Management Team Members*, so as to stimulate the initiative and motivation of key personnel.



Skilled Worker Development

As of the end of this reporting period, the Company and its subsidiaries had 4,804 skilled talents of various types, including 508 senior technicians, 1,067 technicians, 1,792 senior skilled workers, 810 intermediate skilled workers, and 627 junior skilled workers. 728 employees newly obtained vocational skill level certificates for the year.



Professional Talent Development

As of the end of this reporting period, the Company and its subsidiaries had 2,801 specialized technical professionals, including 347 with senior professional titles, 1,417 with intermediate professional titles, and 1,037 with junior professional titles.

As of the end of this reporting period, the Company and its subsidiaries had 9,728 active employees, of which 3,084 were employed by the Company and its branches, and 6,644 by its subsidiaries. The total number of employees remained relatively stable. In terms of employment type, all active employees were full-time, with no part-time staff. For detailed information on employee composition, please refer to the appendix section of this report.

In 2025, the overall recruitment and turnover of employees were as follows:

Statistical classification	Classification breakdown	Number of new appointment (persons)	Number of loss (persons)	Employee Turnover ratio (%)
Employee Age	Under 30	273	14	0.6
	30-50	20	6	0.1
	Above 50	0	2	0.33
Employee Education Level	Postgraduate and above	83	3	0.54
	Undergraduate	22	7	0.21
	Junior college	186	10	0.25
	Below junior college	2	2	0.27
Employee Gender	Male employees	231	21	0.29
	Female employees	62	1	0.07

- Note: 1. The number of employee turnover excludes those who have reached retirement age. In this report, “below” excludes the referenced number, while “above” includes it.
2. Employee turnover ratio = number of losses in this category / total number of employees in this category as of the end of reporting period.
3. As the Company currently operates in Shandong Province with fewer employees working outside the province, the number of employees and its turnover ratio by region have no significant impact on the Company. Therefore, the Company has not disclosed such indicators.

2. Protecting Employees’ Legitimate Rights and Interests

The Company strictly adheres to laws, regulations, and normative documents such as *Labor Law*, the *Labor Contract Law*, and the *Provisions on the Prohibition of Child Labor*, and has formulated and implemented management systems including the *Labor Management Rules* and the *Employee Rewards and Penalties Management Regulations*. The Company has established a labor employment system centered on a comprehensive labor contract system, and is committed to compliant and lawful employment practices.

The Company has established a labor employment review and supervision mechanism, conducting compliance reviews in areas such as new employee recruitment and routine human resources management to prevent the risks of child labor and forced labor. The Company continuously strengthens the supervision and inspection of subsidiaries and joint ventures regarding compliance with labor laws and regulations, identifies potential employment risks, and urges responsible departments to report and rectify issues in a timely manner. In 2025, the Company did not engage in any violations or non-compliance such as child labor, forced labor, or employment discrimination.

Democratic Rights

The Company is dedicated to fostering harmonious labor relations, continuously improving its democratic management system, which includes employee representative assemblies and democratic evaluations of management personnel. The Company implements a mechanism for the open management of factory affairs to safeguard employees’ rights to information, participation, expression, and oversight.



The Company cares about and values the legitimate concerns of its employees and supports the trade union in carrying out its work in accordance with the law. For matters involving employees’ immediate interests, such as wages, benefits, occupational safety and health, and social insurance, the Company solicits employee opinions through democratic channels including grassroots research, the chairman/general manager mailbox, the “Trade Union Support Hotline”, and employee representative assemblies. The Company places great importance on employee feedback, improves employee communication and feedback mechanisms, and actively builds a democratic management system with reasonable procedures and a well-structured framework, ensuring that employee voices are heard, concerns are addressed, and suggestions are acted upon.



Measures and Practices to Protect Employee Rights and Interests

- The Company established a Trade Union Labor Law Supervision Committee to leverage the role of trade unions in labor protection oversight and inspection.
- The Company established democratic channels such as grassroots research, the chairman/general manager mailbox, and the “Trade Union Support Hotline” to extensively solicit employee opinions and suggestions. In 2025, a total of 1,015 employee opinions and suggestions were collected and addressed.
- The Company organized an annual employee satisfaction survey, achieving a comprehensive employee satisfaction rate of 98.9%.
- The Company extensively carried out initiatives to solicit employee suggestions. In 2025, approximately 3,600 ideas for development improvement were collected.
- The Company consistently solicited proposals from employee representatives, with two employee representative proposals receiving second-class awards from the Shandong Provincial Federation of Trade Unions and the Qingdao Federation of Trade Unions, respectively.
- The Company conducted anti-fraud awareness campaigns to help employees enhance their ability to identify fraudulent activities and strengthen risk prevention awareness.

Gender Equality

The Company regards female employees as an indispensable force for sustainable development, ensuring that they enjoy equal rights and opportunities in recruitment, promotion, compensation, and other aspects, and fostering a fair, just, and inclusive working environment for women. The Company pays close attention to the career development of female employees and organizes a series of activities such as the Women's Pioneer Report Conference, the Women's Achievements Competition, and the Family Ethics Lecture Hall, aiming to inspire and guide female employees to achieve excellence in their roles.

The Company cares about the physical and mental well-being of its female employees, arranging dedicated annual health check-ups specifically for women. It has also built female-friendly facilities, including “Mother's Rooms” in office premises, to provide convenience for pregnant and nursing women.

Compensation and Benefits

The Company has established a scientific and fair compensation system, implementing two types of wage system with piece-rate wages and time-rate wages. Frontline operations personnel and machinery drivers are mainly compensated under the piece-rate wage system, while other on-duty employees are primarily covered by the time-rate wage system. Employee compensation consists of base salary and performance incentives. Salary increases are determined based on the principles of being aligned with the Company's operational performance growth and labor productivity improvements, considering individual performance, economic conditions, and supply and demand in the human resources market.

The Company contributes to various social insurance programs for its employees, including pension, medical, unemployment, work-related injury, and maternity insurance. It also provides benefits such as summer heat allowance and heating subsidies. The Company has established and implemented an enterprise annuity plan and a supplementary medical insurance system to safeguard employee rights and long-term interests, alleviating employees' concerns about the future. The Company closely follows the latest national policies, securing benefits for employees such as social insurance contribution subsidies, housing subsidies, and one-time relocation allowances.

Employee Rights Protection Performance Indicators

Statistical classification	2023	2024	2025
Collective Contract Coverage Rate (%)	100	100	100
Enterprise Annuity Coverage Rate (%)	100	100	100
Major Matters Notification Rate (%)	100	100	100
Democratic Supervision Coverage Rate (%)	100	100	100
Union Membership Rate (%)	100	100	100
Proportion of Ethnic Minority Employees (%)	0.78	0.70	0.70
Vocational Training Coverage Rate (%)	100	100	100
Occupational Health Examination Rate (%)	100	100	100
Social Insurance Coverage Rate (%)	100	100	100
Health Examination and Health Record Coverage Rate (%)	100	100	100

Working Hours Management

The Company strictly complies with laws and regulations related to employee working hours, has established a scientific working hours management system, rationally sets shift arrangements based on different types of job positions, implements working hours management regulations, and provides overtime pay or compensatory time off in accordance with applicable standards.

Employee Leave

The Company safeguards the legitimate rights and interests of employees regarding leave entitlements, ensuring that employees enjoy public holidays and paid leave in accordance with the law, and retains positions for employees taking leave such as maternity leave or paternity leave as stipulated by relevant regulations.

3. Supporting Employee Career Development

The Company facilitates employee career development by creating conditions and building platforms to comprehensively support employee growth, enabling shared development between employees and the Company.

Employee Promotion

The Company has established a comprehensive talent development management system, setting up four career development tracks: management, specialized technology, skilled workers, and operators. All employees are able to pursue growth and promotion within their respective fields. The Company has fully implemented recruitment and selection processes for contract workers, encouraging workers to enhance work quality while meeting the operational needs of various employing units.

In 2025, 280 employees in the Group newly obtained national qualifications for senior, intermediate, and junior professional titles, and 395 employees newly obtained qualifications as senior technicians, technicians, and senior skilled workers. The structure of key positions, such as management and skilled technical personnel, is shifting toward higher skill levels and greater competence, providing talent assurance for the Company’s development.

Employee Training

The Company has formulated and implemented the *Training Management Measures*, with the goal of fostering a learning-oriented workforce and organization. It provides targeted training for employees across different business functions and levels, ensuring that employees of all job types, levels, and genders have equal access to training opportunities.



Training Data Statistics

In 2025, the Company’s expenditure on employee business training amounted to RMB8.09 million. Through a combination of in-person training programs and online learning sessions, a total of 117 training sessions were organized, including employee capability enhancement training and training for newly appointed mid-level management. Online professional skills training was conducted for a total of 1.21 million participant-trainings, and 479 examinations were held.

The Company achieved a 100% employee training coverage rate. The average annual training hours per employee amounted to 115.9 hours, including 70.6 hours of business training per employee and 45.3 hours of safety training per employee.

Employees of different genders and employment categories all enjoy equal access to training opportunities; therefore, the Company did not classify training hours by gender or employee types.

The Company adopts flexible and effective training methods centered around four major initiatives: management talent cultivation, innovation talent empowerment, professional talent enhancement, and workforce-wide skills upgrading. Through activities such as ideological and political education, team-building exercises, on-site observation, and job rotations, the Company accelerates the development of business and comprehensive capabilities.

The Company has developed the “Zhiniao” mobile learning platform to promote a convenient and flexible learning model. The platform features multiple modules including skills training, legal lectures, and online assessments, offering a wealth of learning content to meet the diverse learning needs of employees. Targeted training by level and category is provided for senior executives, mid-level management, grassroots management, technical experts, and grassroots employees, enhancing the political awareness, professional capabilities, and job competency of all personnel.



In 2025, the Company organized two training sessions for young and middle-aged key management to conduct a 10-week full-time program that included benchmarking visits to leading domestic enterprises, thereby establishing a platform for the growth of young and middle-aged management talents.

Employee Success

The Company places great emphasis on employee development and has built a comprehensive, multi-tiered talent cultivation system. It provides employees with a broad platform for on-the-job training and career growth, fostering a strong atmosphere of respect for labor, knowledge, talent, and innovation. In 2025, the Group added 53 craftsman talents at or above the municipal level, and 6 employees received honorary titles at or above the provincial level.

Labor Skills Competition

In September 2025, the Group continued to organize the vocational skills competition, with a total of 42 projects and over 900 employees selected through multiple rounds to participate in the finals.



4. Building a Healthy and Happy Workplace

The Company places great emphasis on humanistic care for its employees, adhering to the principles of “sincere commitment, tangible investment, concrete measures, and tangible results” to help employees address practical issues and solve difficulties, enhancing their sense of gain, happiness, and security. In 2025, the Company conducted an employee satisfaction survey, with 93% of employees participating. The overall satisfaction rate reached 98.9%, representing an increase of 0.6 percentage point.

Employee Health

The Company puts its commitment to caring for employee health and enhancing employee well-being into practice. It organizes annual health check-ups for employees, achieving a coverage rate of 100%. It has established employee health cabins, carried out health awareness campaigns, and invited medical experts to deliver health lectures, meeting employees’ health needs.



Organize employee psychology lectures



Summer cooling



Employee team-building activities



Employee recuperation activities

Employee Care and Support

The Company has formulated and implemented the *Work System for Regular Care of Various Special Groups* to help employees stationed overseas, employees facing financial difficulties, single youth from other regions, and other special groups. The Company implements the “Seven Ones” support mechanism, under which each member of the management team maintains contact with one grassroots Party branch, one grassroots work team, one old Party member, one Party member in financial difficulty, one employee in financial difficulty, one high-performing talent, and one overseas employee family, providing targeted care and support.

In 2025, the Group organized over 3,000 employees to participate in recuperation and retreat activities. The Company launched the activity of “Summer Cooling”, distributing heatstroke prevention and cooling supplies worth approximately RMB2.60 million yuan in total. For special circumstances such as major illnesses or unexpected hardships, the Company provided the assistance of “Employee Care Fund” and the “Warm Harbor Fund”. A total of RMB1.11 million was allocated to support 247 employees in need for the year. The Company strengthened service support for frontline workers. During holidays such as the Spring Festival and National Day, the management team expressed care and appreciation to frontline staff through various means, ensuring that they could enjoy a joyful and peaceful holiday.



Visit and Express Appreciation to Grassroots Employees



The Company's management team visited employees' families to express care and appreciation.



During the holidays, the Company's management team extended greetings and showed care to employees.

The Company attaches great importance to caring for retired employees. On the Double Ninth Festival in 2025, the Company organized retired employees to visit the business site and experience the development and changes of Qingdao Port.



Activities in Double Ninth Festival

Employee Activities

The Company organizes trade union activities in accordance with the *Trade Union Law* to safeguard the legitimate rights and interests of its employees. The Company pays attention to the physical and mental development needs of its employees, runs staff evening schools, organizes activities of internal associations such as photography, calligraphy, and painting, and holds sports and cultural events including staff sports meets, work-break exercises, basketball games, and cultural performances. These initiatives enrich employees’ after-work life and enhance corporate cohesion.



In June 2025, the Company held the Staff Track and Field Game, featuring 54 track and field events and 6 fun competitions. Employees actively participated in the activity, strengthening their physical health, enhancing teamwork, and fully demonstrating their uplifting and rallying spirit.



Staff art performance



Basketball game



The Company's trade union has established the "Gathering for Love" service brand, organizing singles' social events for young employees on a quarterly basis. The union provides a platform for young employees to build friendships and form romantic relationships by conducting activities and creating a warm and romantic atmosphere.



(VII) Engaging in Social Welfare

1. Driving Regional Economic and Social Development

The Company actively fulfills its social responsibilities, pays close attention to the public interest, and jointly promotes harmonious social development. The Company adheres to the development approach of "building closer ties with local Party committees and governments, achieving deeper integration into local economic and social development, and making more prominent contributions to local economic growth". The Company focuses on and participates in community development, pursuing coordinated growth with local industries such as logistics, warehousing, commerce, trade, manufacturing, and finance. By creating job opportunities and contributing to tax revenues, the Company helps foster regional economic prosperity and social stability.

The Company values communication with local governments and community residents, organizes employees to take part in urban civility initiatives to enhance mutual understanding and trust, thereby creating a win-win situation of harmonious coexistence and shared development. In 2025, the Company shouldered its commitment as a state-owned listed company by donating RMB 200,000 to the "Special Fund of Guarding Country by Frontier Inspection Police of Shandong Provincial Public Security Police Special Care Foundation" for supporting police officers to maintain social stability and driving local economic development. To enhance its international influence and industry voice, the Company also donated RMB 800,000 to the "International Standardization Outstanding Contribution Award Foundation", a non-public offering charitable foundation. The Company was honored by the Red Cross Society of China Shandong Branch with the title of "Outstanding Unit in Red Cross Emergency Rescue Work in the Province for 2025".

In response to the national rural revitalization strategy, the Company works to consolidate and expand achievements in poverty alleviation, leveraging its unique resources to actively assume social responsibilities. During the reporting period, the Company continued to oversee the previously established and operational Cherry Orchard Demonstration Project in Yunshan Town, Pingdu City. It tracked the project operator's progress in meeting annual income growth targets for Yunshan Town, helping local villagers gradually forge a new path toward prosperity through industrial development.



Maritime Emergency Rescue

In 2025, Qingdao Port Tugboat Co., Ltd. completed 78 emergency rescue and monitoring operations, including missions involving the vessels Lifu Kaituo, Navigator and Pacific Excellence. A total of 2,495 tugboat and pilot boat trips were dispatched, with 11,000 hours dedicated to waterway clearance and standby duties, earning the Company a strong social reputation.



2. Supporting Public Welfare and Charity Work

The Company actively engages in public welfare initiatives, leveraging the unique characteristics of the port industry to build a diverse portfolio of charitable programs. It carries out community-focused activities with distinctive port features, such as “Community Partnership for Co-construction”, “Promotion of Excellent Traditional Chinese Culture”, and “Customer Services at the Port”. In 2025, the Company organized employees to participate in the “One-Day Charity Donation” campaign, raising a total of RMB967,000 in individual donations. These funds were contributed to the Qingdao Charity Federation, the Weihai Charity Federation respectively and other charitable organizations, supporting local public welfare efforts such as livelihood protection and assistance for disadvantaged groups.

The Company actively champions the volunteer spirit of “dedication, friendship, mutual Help and progress”. It strengthens its volunteer teams and innovates service models, carrying out regular and specialized volunteer activities in areas such as poverty alleviation, elderly care, youth support, educational aid, and community services, thereby reflecting the warmth of the corporate culture.

Statistical Data on Social Contribution Issues in 2025

Indicators	Unit	Amount
Total External Donations	RMB10,000	100
Employee Donations under the “One-Day Charity” Campaign	RMB10,000	96.7
Number of Volunteer Teams	team	27
Number of Registered Volunteers	person	2,681
Number of Volunteer Participants	participant	2,770
Volunteer Hours	hour	2,824

Gold Award in the Youth Volunteer Service Competition

In June 2025, Qingdao OST service volunteer team won the Gold Award at the 2025 Qingdao Youth Volunteer Service Project Competition.



Volunteers visited the Qingdao West Coast New Area Special Education Center to provide companionship and support to children with special needs.



Volunteers visited the Second Experimental Primary School in the Qingdao West Coast New Area to share the spirit of Lei Feng and promote revolutionary culture.



In 2025, the Group organized three centralized voluntary blood donation drives, with 168 participants donating a total of 58,890 milliliters of blood.



Volunteers carried out services such as hazardous housing repairs and environmental sanitation improvement, benefiting over 800 residents.

We believe that only enterprises that create value, give back to society, and radiate positive energy can earn the respect of the community. Only those that stay true to their original aspirations, embrace responsibility with a pragmatic approach, and keep pace with the times can achieve sustainable and steady progress. Looking ahead, the Company will continue to fulfill its social responsibilities, deepen its commitment to public welfare, and convey humanistic care, striving unrelentingly to advance social development and contribute to a better future for human civilization.

Appendix

ESG Key Performance Indicators

1. Key Operational Performance Indicators

Disclosure Content	Unit	2023	2024	2025
Cargo throughput	10 Thousand Tons	66,400	69,400	72,200
Container throughput	10 Thousand TEUs	3,002	3,217	3,420
Total assets (as of the end of the reporting period)	RMB：0’000	6,024,586	6,274,975	6,657,877
Net assets attributable to shareholders of the listed company (as of the end of the reporting period)	RMB：0’000	4,027,706	4,248,793	4,571,287
Operating revenue	RMB：0’000	1,817,313	1,894,100	1,880,632
Total profit	RMB：0’000	678,974	706,779	712,870
Net profit belonging to shareholders of the parent company	RMB：0’000	492,332	523,490	527,151
Total cash dividend	RMB：0’000	189,995	203,885	224,203
Tax amount	RMB：0’000	177,648	199,389	246,139

2. Key Environmental Performance Indicators

Disclosure Content	Unit	2023	2024	2025
Topic： E1 Response to Climate Change				
Total greenhouse gas emissions	tCO ₂ e	689,322	702,976	690,461
Including： Direct greenhouse gas emissions (scope 1)	tCO ₂ e	135,631	134,823	131,201
Indirect greenhouse gas emissions (scope 2)	tCO ₂ e	553,691	568,153	559,260
Total greenhouse gas emissions per 10 thousand tons of throughput (range 1 and range 2)	Ton per 10 thousand tons of throughput	10.38	10.13	9.56
Greenhouse gas emissions directly reduced by mitigation measures	tCO ₂ e	15,600	67,800	72,900
Including： scope 1	tCO ₂ e	14,720	65,800	67,500
scope 2	tCO ₂ e	880	2,000	5,400
Funding for greenhouse gas emission reduction	RMB：0’000	-	14,020	14,270
Topic： E2 Pollutant discharge				
Atmospheric pollutant				
Total amount of exhaust gas	Ton	71.6	71.3	66.6
Including： Sulfur Oxides (SO _x)	Ton	4.4	4.4	4.1
Nitrogen Oxides (NO _x)	Ton	67.2	66.9	62.5
Topic: E3 Waste Management				

Disclosure Content	Unit	2023	2024	2025
Total waste generated	Ton	20,734	14,525	15,456
Including： Total hazardous waste generated	Ton	614	793	560
Total non-hazardous waste generated	Ton	20,120	13,732	14,896
Hazardous waste compliance rate	%	100	100	100
Total hazardous waste generated per 10 thousand tons of throughput	Ton per 10 thousand tons of throughput	0.01	0.01	0.01
Total non-hazardous waste generated per 10 thousand tons of throughput	Ton per 10 thousand tons of throughput	0.30	0.20	0.21
Total quantity and unit consumption of packaging materials used in finished products	Ton	Not applicable	Not applicable	Not applicable
Topic: E5 Environmental Compliance Management				
Environmental protection investment	RMB： 0’000	20,121	26,160	27,730
Environmental penalties imposed by authorities	RMB： 0’000	0	23	0
Number of member enterprises with Environmental Management System Certification	Number	12	17	17
Number of member enterprises with Energy Management System Certification	Number	6	9	9
Topic: E6 Energy Utilization				
Basic information on energy usage				
Total energy consumption	MWh	1,425,499	1,411,198	1,387,436
Including： 1.Direct energy consumption	MWh	534,707	531,052	495,441
(1) Petrol consumption	MWh	6,274	5,627	5,155
(2) Diesel oil consumption	MWh	515,036	513,618	479,597
(3) Natural gas consumption	MWh	13,397	11,807	10,689
2.Indirect energy consumption	MWh	890,792	880,146	891,995
(1) Electricity consumption	MWh	777,760	798,083	841,741
(2) Steam consumption	MWh	113,032	82,063	50,254
Total comprehensive energy consumption per 10 thousand tons of throughput	MWh/10 thousand tons throughput	21.47	20.33	19.22
Percent of clean energy	%	62	62	64
Usage of clean energy				
Clean energy usage	MWh	1,765	6,084	11,091
Including： Wind energy	MWh	113	106	85
Solar energy	MWh	1,263	3,005	8,317
Hydrogen Energy	MWh	389	2,973	2,689

Disclosure Content	Unit	2023	2024	2025
Topic:E7 Water usage				
Total water consumption	10 Thousand Tons	369	421	464
Including：Recycled water	10 Thousand Tons	190	235	286
Proportion of recycled water in total water consumption	%	51.5	56	62
Water consumption per 10 thousand tons of throughput	Ton per 10 thousand tons of throughput	56	61	64
Topic: E8 Circular Economy				
Waste recycling volume	吨	10,905	5,232	7,596

Environmental key performance indicators notes:

(1) The Company is not a key pollutant-discharging entity, and its pollutant emissions do not have a significant impact. Sulfur oxides and nitrogen oxides are calculated based on the Company’s consumption of gasoline, diesel, and natural gas. Water pollutants and soil pollutants are not applicable to the Company and are therefore not disclosed.

(2) Energy consumption data are calculated in accordance with the national standard *General Principles for Calculation of Comprehensive Energy Consumption* (GB/T 2589-2008). To facilitate a clear understanding of the Company’s energy use and mix, all energy units have been converted to megawatt-hours (MWh).

(3) As the broad scope of scope 3 greenhouse gas emissions (including but not limited to upstream and downstream activities involving the Company’s suppliers, customers and other value chain participants), the collection and compilation of relevant data are objectively challenging. Statistical results may therefore deviate significantly from actual conditions. To ensure the accuracy of this report, after prudent evaluation, the Company has not compiled or disclosed information relating to scope 3 greenhouse gas emissions.

3. Key Social Performance Indicators

Disclosure Content	Unit	2023	2024	2025
Topic: Social-S1- Rural Revitalization				
Rural revitalization investment amount	RMB：0’000	-	200	-
Number of beneficiaries of rural revitalization	Persons	-	56,000	-
Topic: Social- S2 Social Contribution				
Amount of external donations	RMB：0’000	20	20	100
Employee Donations under the “One-Day Charity” Campaign	RMB：0’000	78.2	80.5	96.7
Number of volunteer participation instances	Persons	1,791	2,088	2,770
Total volunteer service hours	Hours	2,898	3,344	2,824
Topic: Social-S3 Innovation Driven Development				
Research and Development investment	RMB：0’000	14,536	19,533	24,499
Research and Development investment as a percentage of revenue	%	0.80	1.03	1.30
Total number of Research and Development personnel	Persons	522	555	557
Proportion of Research and Development personnel to total employees	%	5.5	5.7	5.7
Number of invention patents applied to core business operations	Items	77	110	138
Number of patent applications during the reporting period	Items	40	46	52
Number of patent grants during the reporting period	Items	21	33	23

Disclosure Content	Unit	2023	2024	2025
Number of valid invention patents during the reporting period	Items	77	110	138
Topic: Social-S5 Supply Chain Security				
Total number of suppliers	Number	1,854	1,811	1,864
Including：Qingdao	Number	765	756	763
Shandong Province (excluding Qingdao)	Number	499	487	436
Outside Shandong Province	Number	590	568	665
Percentage of suppliers with online registration, regular evaluation, and audit management	%	100	100	100
Topic: Social- S6 Fair Practices Toward Small and Medium Enterprises				
Accounts payable balance at the end of the reporting period	RMB：0’000	187,012	161,291	153,621
Accounts payable as a percentage of total assets at the end of the reporting period	%	3.10	2.57	2.31
Amount of overdue payments at the end of the reporting period	RMB：0’000	0	0	0
Overdue payments owed to small and medium enterprises at the end of the reporting period	RMB：0’000	0	0	0
Topic: Social S7 Product and Service Safety & Quality				
Financial amount of major safety and quality liability incidents related to products and services during the reporting period"	RMB：0’000	0	0	0
Percentage of products recalled due to safety or health reasons	%	Not applicable	Not applicable	Not applicable
Number of customer complaints received through formal grievance mechanisms	Case	30	16	12
Customer complaint response rate	%	100	100	100
Customer complaint resolution rate	%	100	100	100
Fatal work accidents (fatalities)	Persons	1	1	0
Work-related fatality rate fatalities/total workforce	%	0.01	0.01	0
Number of workdays lost due to occupational injuries	Working days	901	902	1,016
Topic: Social-S8 Data Protection and Customer Privacy Protection				
Data Protection				
Amount involved in the data security incident	RMB：0’000	0	0	0
Customer Privacy Protection				
The amount involved in the customer privacy breach incident	RMB：0’000	0	0	0
Topic: Social-S9 Employees				
Total Number of Employees	Persons	9,450	9,552	9,728
Including：By gender				
Male employees	Persons	8,091	8,146	8,280
Female employees	Persons	1,359	1,406	1,448
Including：By employment category				
Full-time employees	Persons	9,450	9,552	9,728

Disclosure Content	Unit	2023	2024	2025
Part-time employees	Persons	0	0	0
Including: By age				
Under 30	Persons	2,132	2,171	2,316
30-50	Persons	5,762	5,897	5,910
Above 50	Persons	1,556	1,484	1,502
Including: By profession				
Production	Persons	6,308	6,144	6,240
Sales	Persons	176	184	213
Technology	Persons	1,321	1,593	1,734
Finance	Persons	309	310	311
Administration	Persons	1,169	1,194	1,118
Others	Persons	167	127	112
Including: By education				
Postgraduate and above	Persons	406	464	554
Undergraduate	Persons	2,690	3,041	3,278
Junior college	Persons	4,112	3,935	4,014
Below junior college	Persons	2,242	2,112	1,882
Number of employees hired	Persons	439	318	293
Employee turnover number	Persons	414	58	22
Including: By gender				
Male employees	Persons	320	41	21
Female employees	Persons	94	17	1
Including: By education				
Postgraduate and above	Persons	55	3	3
Undergraduate	Persons	109	17	7
Junior college	Persons	169	21	10
Below junior college	Persons	81	17	2
Including: By age				
Under 30	Persons	89	5	14
30-50	Persons	322	52	6
Above 50	Persons	3	1	2
Employee turnover rate	%	4.38	0.61	0.23
Coverage rate of employee work-related injury insurance	%	100	100	100
Occupational safety insurance coverage ratio	%	100	100	100
Average duration of training received by each employee	Class hour	≥88	112.4	115.9
Including: Per employee vocational training hours	Class hour	-	69.1	70.6

Disclosure Content	Unit	2023	2024	2025
Per employee occupational safety training hours	Class hour	-	43.3	45.3
Workforce development spending	RMB: 0'000	-	577	809
Employee training ratio	%	100	100	100
Employee training coverage rate	%	100	100	100

Explanation of Key Social Performance Indicators: The number of employee departures in 2025 excludes those who reached the statutory retirement age, and the statistical data for 2023 and 2024 have been restated on the same basis (excluding such retirements).

4. Key Governance Performance Indicators

Disclosure Content	Unit	2023	2024	2025
Topic: Governance Related to Sustainable Development - G3 Anti-Commercial Bribery and Anti-Corruption				
Percentage of directors covered by anti-bribery and anti-corruption training	%	100	100	100
Percentage of management covered by anti-bribery and anti-corruption training	%	100	100	100
Percentage of employees covered by anti-bribery and anti-corruption training	%	100	100	100
Number of filed and adjudicated corruption cases	Case	0	0	0
Topic: Sustainability-Related Governance - G4 Anti-Unfair Competition				
Amount involved in unfair competition-related lawsuits or major administrative penalties during the reporting period	RMB: 0'000	0	0	0
Governance Routines				
Times of Shareholders' Meetings	Times	5	3	3
Number of proposals Deliberations at Shareholders' Meetings	Items	22	28	21
Times of Board Meetings	Times	8	11	7
Number of proposals Deliberations at Board Meetings	Items	57	67	45
Times of Special Committee Meetings	Times	11	12	13
Number of proposals Deliberations at Special Committee Meeting	Items	51	41	27
Times of specialized meetings for independent directors	Times	-	5	4
Number of proposals deliberations at the special meeting of independent directors	Items	-	22	6
Number of disclosure announcements	Copies	235	333	202

Explanation of Governance Key Performance Indicators: Pursuant to A-share listing regulations, the Company has established a dedicated independent director committee mechanism effective from 2024.

Standard Index Table

(I) Index to the Contents of the Environmental, Social and Governance Reporting Guide of HKEX

Aspect	Contents and Indicators	Disclosed in Section
A Environmental		
Aspect A1: Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Climate Change Response Building a Green Port
	A1.1 The types of emissions and respective emissions data	Key Social Performance Indicators
	A1.3 Total hazardous waste produced (measured in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Key Social Performance Indicators
	A1.4 Total non-hazardous waste produced (measured in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Key Social Performance Indicators
	A1.5 Description of the emission reduction targets set and the steps taken to achieve them	Building a Green Port
	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	Building a Green Port
Aspect A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Enhancing Resource Efficiency
	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)	Key Social Performance Indicators
	A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility)	Key Social Performance Indicators
	A2.3 Description of energy use efficiency initiatives and results achieved	Enhancing Resource Efficiency
	A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved	Enhancing Resource Efficiency
	A2.5 Total packaging material used for finished products (in ton) and, if applicable, with reference to per unit produced	Not applicable
Aspect A3: The Environment and Natural Resources	General Disclosure Policies on minimizing the issuer’s significant impacts on the environment and natural resources	Building a Green Port
	A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Building a Green Port
B. Society		
Aspect B1: Employment	General Disclosure, Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Empowering Employee to Achieve Excellence

Aspect	Contents and Indicators	Disclosed in Section
	B1.1 Total workforce by gender, employment type, age group and geographical region	Key Social Performance Indicators
	B1.2 Employee turnover rate by gender, age group and geographical region	Empowering Employee to Achieve Excellence
Aspect B2: Health and Safety	General Disclosure, Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. B2.1 Number and rate of work-related fatalities for past three years	Building a Safe Port Key Social Performance Indicators
	B2.2 Lost days due to work injury	Key Social Performance Indicators
	B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored	Building a Safe Port
	General Disclosure Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities. B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management) B3.2 The average training hours completed per employee by gender and employee category	Empowering Employee to Achieve Excellence Empowering Employee to Achieve Excellence Empowering Employee to Achieve Excellence
Aspect B4: Labor Standards	General Disclosure, Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor. B4.1 Description of measures to review employment practices to avoid child and forced labor B4.2 Description of steps taken to eliminate such practices when discovered	Empowering Employee to Achieve Excellence Empowering Employee to Achieve Excellence Empowering Employee to Achieve Excellence
	General Disclosure Policies on managing environmental and social risks of the supply chain. B5.1 Number of suppliers by geographical region	Building a Sustainable Supply Chain Key Social Performance Indicators
	B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored B5.3 Description of practices relating to identify environmental and social risks at every stage of the supply chain, and how they are implemented and monitored B5.4 Description of practices relating to promote the use of environmental protection products and services when selecting suppliers and how they are implemented and monitored	Building a Sustainable Supply Chain Building a Sustainable Supply Chain Building a Sustainable Supply Chain
Aspect B6: Product Responsibility	General Disclosure, Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons B6.2 Number of products and service-related complaints received and how they are dealt with B6.3 Description of practices relating to observing and protecting intellectual property rights	Improving Clients Service Building a Safe Port Not applicable Key Social Performance Indicators Compliance Operations

Aspect	Contents and Indicators	Disclosed in Section
	B6.4 Description of quality assurance process and recall procedures	Not applicable
	B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored	Improving Clients Service
Aspect B7: Anti-corruption	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Compliance Operations Integrity in Employment
	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	Integrity in Employment
	B7.2 Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	Integrity in Employment
	B7.3 Description of anti-corruption training for directors and staff	Integrity in Employment
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	Engaging in Social Welfare
	B8.1 Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport)	Engaging in Social Welfare
	B8.2 Resources contributed (e.g. money or time) to the focus area	Engaging in Social Welfare
D Climate-related disclosures		
Climate-related indicates and objectives	Scope1 Greenhouse gas emissions	Climate Change Response
	Scope 2 Greenhouse gas emissions	Climate Change Response
	Methodology for measuring greenhouse gas emissions	Climate Change Response
	Climate-related transition risks	Climate Change Response
	Climate-related physical risks	Climate Change Response
	Climate-related opportunities	Climate Change Response
	Capital deployment	Climate Change Response
	Internal carbon pricing	Not applicable
	Remuneration	Climate Change Response
	Climate-related targets	Climate Change Response

Note: Based on the nature of the Company’s business, the Company is not a manufacturing enterprise, and therefore indicators such as A2.5, B6.1, B6.4, etc. are not applicable. The Company is not a high-carbon emitter subject to regulatory policies, so the “Internal carbon pricing” section under Part D is not applicable.

(II) Content Index of Listed Company Self-Regulatory Guidelines No. 14 - Sustainability Report (Trial Implementation) for Listed Companies on the Shanghai Stock Exchange

Aspect	Topics	Disclosed in Section
Environmental	Climate change response	Climate Change Response
	Pollutant emissions	Building a Green Port
	Waste management	Building a Green Port
	Ecosystem and biodiversity conservation	Protecting the Ecological Environment
	Environmental compliance management	Building a Green Port
	Energy utilization	Enhancing Resource Efficiency
	Water resource utilization	Enhancing Resource Efficiency
	Circular economy	Enhancing Resource Efficiency
Society	Rural revitalization	Engaging in Social Welfare
	Social contribution	Engaging in Social Welfare
	Innovation-driven	Building an Intelligent Port
	Science and technology ethics	Building an Intelligent Port
	Supply chain security	Building a Sustainable Supply Chain
	Equal treatment of small and medium-sized enterprises	Building a Sustainable Supply Chain
	Product and service safety and quality	Improving Clients Service
	Data security and customer privacy protection	Improving Clients Service
Corporate Governance	Employees	Empowering Employee to Achieve Excellence
	Due diligence	Due Diligence and Stakeholder Engagement
	Stakeholder communication	Due Diligence and Stakeholder Engagement
	Anti-commercial bribery and anti-corruption	Integrity in Employment
	Anti-unfair competition	Compliance Operations

Readers' Feedback

Dear readers:

Thank you for reading this report. To better provide valuable information to our stakeholders and enhance the Group's capabilities in fulfilling environmental, social, and governance responsibilities, we sincerely invite your valuable feedback and suggestions on this report. Please complete the feedback form below and return it to us via email, post, or fax. We deeply appreciate your insights and thank you for your contribution.

1. What is your overall evaluation of this report?

☐Perfect ☐Good ☐Average ☐Bad

2. How would you evaluate the Company's performance in environmental ESG responsibilities?

☐Perfect ☐Good ☐Average ☐Bad

3. How would you evaluate the Company's performance in social ESG responsibilities?

☐Perfect ☐Good ☐Average ☐Bad

4. How would you evaluate the Company's performance in governance ESG responsibilities?

☐Perfect ☐Good ☐Average ☐Bad

5. Do you believe this report accurately reflects the Company's ESG practices?

☐Yes ☐No

6. How would you rate the clarity, accuracy and completeness of the information, data, and metrics disclosed in this report?

☐High ☐Moderately High ☐Average ☐Low

7. Do you find the content arrangement and formatting of this report convenient for reading?

☐Perfect ☐Good ☐Average ☐Bad

8. Which of the following stakeholder categories do you belong to?

☐Government/Regulatory Department ☐Shareholder/Investor ☐Client ☐Employee

☐Supplier ☐Community ☐Port industry ☐The general public and others

9. Your comments and suggestions regarding the Company's ESG initiatives and this report:

You can contact us in the following ways:

Address: No. 7 Gangji Road, Shibei District, Qingdao,
Shandong Province, the PRC

Postcode: 266011

Telephone: 86-532-82982157

Fax: 86-532-82822878

Email: qggj@qdport.com



You can scan the QR code above to follow our website.

We will sincerely consider your comments and suggestions and properly protect your personal information.

