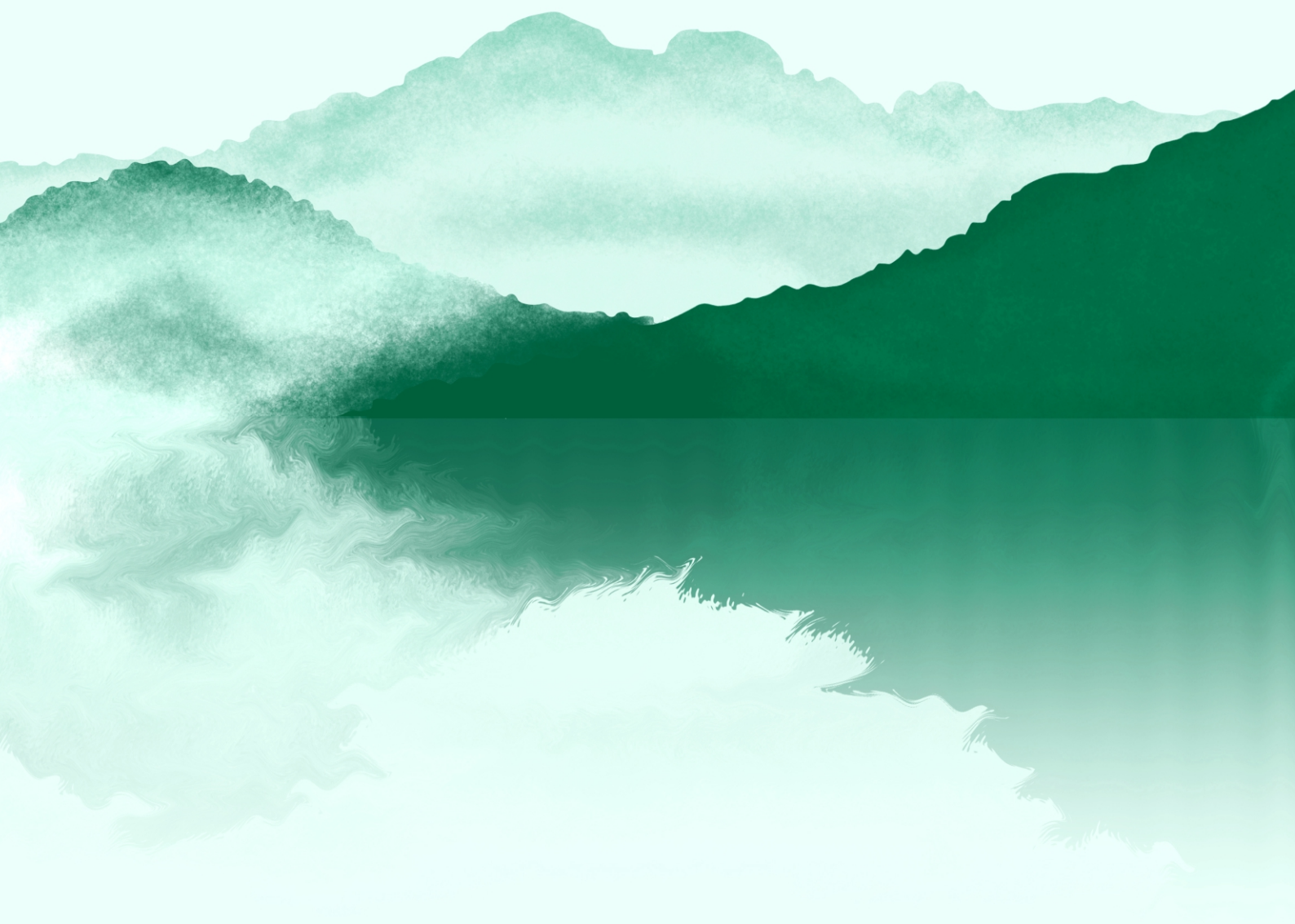




2024



Environmental Social and Governance Report



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GREATPOWER

01

About the report

2024

Scope of the report

This report covers Shanghai Greatpower Nickel and Cobalt Materials Co., Ltd. (hereinafter referred to as the "Company", "We" or "Greatpower") and its subsidiaries, including the production bases in operation and the new production bases during the construction period.

Time frame

This report covers the period from January 1, 2024 to December 31, 2024 (i.e., the reporting period), with some retrospective references to previous years.

Compilation basis

The Company has prepared the report with reference to the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards 2021), Environmental, Social and Governance Reporting Guide (ESG Guide) set out in Appendix II, while also incorporating guidelines for sustainability reporting from the Hong Kong and mainland Chinese stock exchanges and the requirements of the United Nations Sustainable Development Goals (SDGs).

Sources of information and reliability

The information and data disclosed in this report are cited from statistical reports and official documents of the Company that have been reviewed by relevant departments. The Company guarantees that the Report does not involve any false records or misleading statements, and is responsible for the authenticity, accuracy and integrity of the content. The "/" in the table indicates that there is no data for the year.

Designation

For ease of presentation, the following words are indicated by their references:
Greatpower/Company/We: Shanghai Greatpower Nickel & Cobalt Materials Co., Ltd. and its subsidiaries;
Zhejiang Greatpower: Zhejiang Greatpower Cobalt Materials Co., Ltd.
Guangxi Greatpower: Guangxi Greatpower Battery Materials Co., Ltd.
Jiangxi Greatpower: Jiangxi Greatpower Battery Materials Co., Ltd.
Anhui Lujiang Greatpower: Anhui Greatpower Lithium Technology Co., Ltd.
Anhui Xiaoxian Greatpower: Anhui Greatpower Energy Co., Ltd.

Language and access

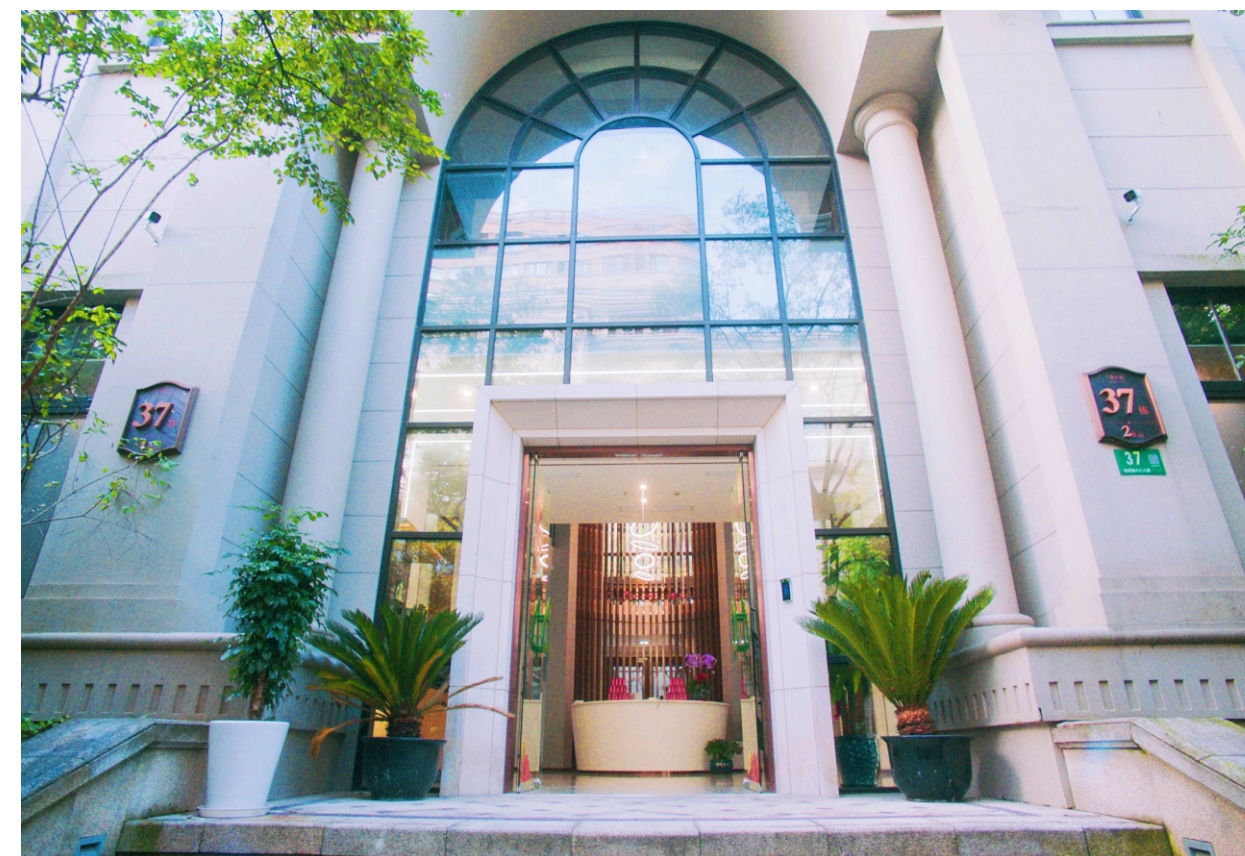
This report is available in simplified Chinese and English. In case of ambiguity, the simplified Chinese version shall prevail.

About Greatpower

Greatpower focuses on the R&D, production and manufacturing of lithium-ion battery cathode materials and raw materials for electric vehicle batteries, 5G digital products, and mobile energy storage devices. Starting from nickel and cobalt resources, Greatpower has established an integrated industrial chain ecosystems. As a steadfast advocate of "carbon peak" and "carbon neutrality", Greatpower is dedicated to driving global sustainable energy transformation and aims to become the core infrastructure for digital sustainable energy.

Greatpower's investment and business range includes nickel, cobalt, and lithium resources and materials required for lithium-ion batteries and future batteries; high-nickel ternary precursors; lithium manganese oxide and lithium iron phosphate cathode materials. In addition, Greatpower extensively mines data throughout the lifecycle of lithium-ion batteries, with a focus on setting up channels for collection and recycling of retired power batteries.

Currently, Greatpower has five major production bases: Zhejiang Shaoxing Base, Anhui Suzhou Base, Anhui Hefei Base, Guangxi Beibuwan Base, and Jiangxi Pingxiang Base.



Core values

Greatpower's core values are Initiative, Commitment, Creativity and Sharing. Its vision is to be the core infrastructure for digital sustainable energy.



Awards and certifications

Greatpower has been honored as one of Shanghai's Top 100 Enterprises for 5 consecutive years, Shanghai Top 100 Manufacturing Enterprises in 2024 (94th), Shanghai Top 100 Emerging Industries Enterprises in 2024 (75th), and is one of Shanghai's "Professional, Fine, Unique and Innovative" Enterprises. The Group was honored as the Excellent Supplier in Cobalt Salt and Electrocobalt in 2024 and the Top Ten Excellent Cobalt Material Supplier in 2024. The Group's subsidiary Zhejiang Greatpower was awarded the certificate of Zhejiang Province's High-tech Enterprise and "Professional, Fine, Unique and Innovative", and is the director unit of Cobalt Branch of China Nonferrous Metals Industry Association.

专精特新企业

上海市
专精特新企业荣誉称号



高新技术企业

浙江格派
荣获高新技术企业称号



百强证书

连续5年
荣获上海百强企业称号



企业国家级荣誉

浙江格派
荣获国家CNAS实验室认可



GREATPOWER

ESG materiality assessment

In order to identify and assess the priority of each ESG issue for Greatpower, the company has conducted an materiality assessment, which follows the steps below:

Issue identification:

23 potentially important ESG issues were identified based on the following considerations: 1) Issues of interest based on mainstream ESG reporting standards, frameworks and initiatives; 2) Issues of common interest to internal and external stakeholders; 3) Latest policies and guidelines of stock exchanges; and 4) Practices of industry peers and global sustainability trends.

Internal and external research:

Invite company management and stakeholders to participate in the evaluation of material issues, and send out questionnaires to score the impact level of the screened issues, so as to understand what each stakeholder is concerned about with regard to ESG issues.

Determination of materiality:

Following the principle of double materiality, ESG issues are comprehensively analyzed and prioritized in terms of their financial importance to the company and the importance of their impact on stakeholders, and a matrix of materiality issues is formed, identifying seven highly important issues, which are also the focus of the company's risk management at this stage.

Verification of assessment results:

The finalized matrix of material issues is reported to the ESG Management Committee, and the Board of Directors ultimately approves the assessment results.



No.	ESG issues	Significance
E1	Climate strategy and actions	Moderately important
E2	Greenhouse gas emissions	Highly important
E3	Pollutant and waste management	Highly important
E4	Water	Moderately important
E5	Environmental compliance	Moderately important
E6	Chemicals management	Moderately important
E7	Circular economy	Moderately important
E8	Energy management	Moderately important
S1	Responsible supply chain	Highly important
S2	Employee rights and development	Highly important
S3	Diversity and equal opportunities	Moderately important
S4	Product quality	Highly important
S5	Community relations and philanthropy	Moderately important
S6	Innovation and R&D	Moderately important
S7	Occupational health and safety	Highly important
G1	ESG governance	Moderately important
G2	Anti-commercial bribery and corruption	Moderately important
G3	Compliance audit and risk management	Highly important
G4	Stakeholder engagement	Moderately important
G5	Information security and privacy protection	Important



ENVIRONMENT

02

Climate strategy and actions

Since 2020, Zhejiang Greatpower has been carrying out product carbon footprint certification every year to identify carbon emissions during the product life cycle, while the company plans to carry out a group-wide carbon inventory in 2025 to identify high-emission segments and opportunities for emission reduction, as well as to set greenhouse gas emission reduction targets.

In addition to this, the company has undertaken a series of effective efforts to combat climate change.

Climate change risks and opportunities

The company identifies and analyzes its own climate change risks and opportunities, based on which it develops targeted response measures to continuously improve its adaptation and resilience to climate change.

Risk category		Risk description	Response
Physical risk	Acute	There is an increased probability of extreme weather events such as typhoons and heavy rains, causing production disruptions, fixed asset impairment, and labor losses.	<p>Reinforcement of factory buildings, warehouses and other structures in the factory to prevent property damage caused by strong typhoons and heavy rainfall.</p> <p>Pay attention to and timely release of typhoon warning related information, and rationalize the production work plan.</p> <p>Formulate emergency plans for typhoons and heavy rainfall, and organize regular emergency drills to ensure stable production operation.</p>
	Chronic	Hot summer weather affects production conditions, increasing operating costs and losses from production stoppages.	<p>Reasonable arrangement of workers' working hours and avoidance of outdoor physical labor during hot periods.</p> <p>Workplaces are strengthened with cooling measures such as shading and ventilation to reduce the risk of heatstroke among employees.</p>
Transition risk	Policy and regulatory pressure	Domestic and international policies, laws and regulations related to greenhouse gas emissions are becoming increasingly stringent, increasing the pressure on the company's compliance management.	Actively respond to the national carbon policy, carry out corporate carbon inventory, identify carbon reduction opportunities and set carbon reduction targets, and make sufficient preparations in advance to cope with possible policy and regulatory requirements.

Transition risk	Markets reputation	Stakeholders, such as customers, are increasingly concerned about a company's performance in managing greenhouse gas emissions and combating climate change, and failure to meet their expectations can lead to reputational and financial losses.	Adhere to the concept of green and low-carbon development, and enhance the low-carbon competitiveness of products through technological innovation, energy-saving renovation, optimization of energy structure and other means.
Type of opportunity		Description of opportunities	Response
Market	New energy markets	Rapid development of new energy industry drives expected growth in demand for power batteries.	The company has planned and pushed forward the new production bases in Guangxi, Anhui and Jiangxi to further expand the market share of battery material supply.
Technology	Green technology	Economic viability of renewable energy sources (e.g., photovoltaic) is gradually increasing and national policies are steadily supporting it.	Optimize the energy use structure of production bases, introduce and expand the use of renewable energy, and respond to stakeholders' concerns about energy conservation, emission reduction and low-carbon development.d growth in demand for power batteries.

Carbon reduction management measures

Climate change is a serious challenge faced by the world, and the company is working to reduce its own carbon emissions through a series of measures.

Elimination of high-energy-consuming equipment:

Phasing out and replacing high-energy-consuming equipment in the production process, and prioritizing the use of low-energy-consuming equipment in the construction of new production bases, so as to reduce the amount of electricity and fossil energy consumption.

Increase the proportion of clean energy use:

Actively invest in low-carbon clean energy such as photovoltaic; continuously increase the proportion of green power use through the green power trading platform.

Practicing recycling development:

Strengthening the cascade utilization and recycling of used batteries, and striving to increase the proportion of recycled materials used as raw materials.

Greenhouse gas emissions management

In 2025 the company plans to conduct scope1, scope2 and scope3(limited) carbon inventories.

Product carbon footprint

The company commissioned Appliwest (Shanghai) Certification Co.,Ltd. to carry out product carbon footprint accounting for the main products of Zhejiang Greatpower from 2020 to 2023, with the boundary range of "gate to gate".

The rise in carbon emissions per unit of product of Zhejiang Greatpower was a result of discontinuous production in order to comply with the environmental protection requirements of the industrial park.



Product	Unit	2020	2021	2022	2023
Cobalt sulfate	t CO2e/ton	0.663	0.507	0.537	1.06
Cobalt chloride		0.719	0.507	0.537	1.19
Electro-cobalt		/	/	/	11.12
Nickel sulfate		/	/	/	0.90

Pollutants and waste management

The company strictly abides by the Law of the People's Republic of China on Prevention and Control of Air Pollution, the Law of the People's Republic of China on Prevention and Control of Water Pollution, the Law of the People's Republic of China on Prevention and Control of Solid Waste Pollution and the Law of the People's Republic of China on Prevention and Control of Ambient Noise Pollution, etc., and strictly controls the emission of all kinds of pollutants to ensure that the environmental protection facilities are in normal operation, and endeavors to minimize the impacts of the production process on the surrounding environment.



Air emissions

The company's production bases in operation are Zhejiang Greatpower and Anhui Xiaoxian Greatpower. The waste gas pollutants emitted by Zhejiang Greatpower are mainly sulfuric acid mist, sulfur dioxide, VOCs, particulate matter, etc. The treatment process of "bag filtering", "secondary alkali spraying", "alkali spraying + water spraying + resin adsorption / desorption" is adopted. The waste gas pollutants emitted by Anhui Xiaoxian Greatpower are mainly particles and nitrogen oxides, and it adopts the treatment process of "bag filtering".

The company's production bases under construction are Anhui Lujiang Greatpower, Jiangxi Greatpower and Guangxi Greatpower.

The waste gas pollutants emitted by Anhui Lujiang Greatpower are mainly non-methane hydrocarbons, particulate matter, nickel and its compounds, fluoride, ammonia, sulfuric acid mist, hydrogen chloride, sulfur dioxide, nitrogen oxides and dioxins. Particulate matter, fluoride, nickel and its compounds, non-methane hydrocarbons, dioxins using "high-temperature incineration + flue gas cooler + bag filter + alkali washing + water washing" treatment process, ammonia, hydrochloric acid mist, sulfuric acid mist, non-methane hydrocarbons using "acid washing + alkali washing + water washing + mist eliminator + secondary activated carbon adsorption" treatment process.

The waste gas pollutants emitted by Jiangxi Greatpower are mainly sulfur dioxide, nitrogen oxides, particulate matter, manganese and its compounds and non-methane hydrocarbons, using incineration or bag filtering treatment process.

Production base	Pollutant	Unit	2024
Zhejiang Greatpower	Total emissions	Million cubic meters	400
	Particulate matter	Ton	0.43
	Total non-methane hydrocarbons	Ton	0.85
	Sulfur dioxide SO ₂	Ton	0.78
	Nitrogen oxide	Ton	/
Anhui Xiaoxian Greatpower	Total emissions	Million cubic meters	1.02
	Particulate matter	Ton	2.71
	Total non-methane hydrocarbons	Ton	0
	Sulfur dioxide SO ₂	Ton	0
	Nitrogen oxide	Ton	0
Jiangxi Greatpower	Total emissions	Million cubic meters	/
	Particulate matter	Ton	0.01
	Total non-methane hydrocarbons	Ton	0.00
	Sulfur dioxide SO ₂	Ton	0.00
	Nitrogen oxide	Ton	0.03

Note: Jiangxi Greatpower conducted pilot scale production in 2024.



During the reporting period, the waste gas emissions meets the Integrated Emission Standards for Air Pollutants (GB 16297-1996) and the Emission Standards of Pollutants for Inorganic Chemical Industry (GB 31573-2015).

Emission reduction measures:

Zhejiang Greatpower reduces the organic gas volatilization in the extraction process by lowering the inlet temperature and the organic phase temperature of the extraction reaction process, and reduces the emission of organic waste gas from the extraction by about 30%.



Solid waste management

The company's general industrial solid waste mainly includes waste packaging bags, scraps, etc. The company strictly complies with the Standard for pollution control on the non-hazardous industrial solid waste storage and landfill (GB 18599-2020) to construct storage facilities for general industrial solid waste and entrusts disposal vendors with the corresponding technical capabilities for recycling and utilization. For hazardous wastes such as three-phase slag and waste activated carbon generated during the production process, hazardous waste storage facilities are constructed in accordance with the Standard for pollution control on hazardous waste storage (GB 18597-2001), and qualified units are entrusted for their disposal. Additionally, for each batch transferred, an electronic hazardous waste transfer manifest is completed, achieving full lifecycle management from generation and storage to disposal.

Production base	Indicators	Unit	2024
Zhejiang Greatpower	Total hazardous waste generation	Ton	4639
	Total hazardous waste disposal	Ton	4653
	Total general solid waste generation	Ton	8447
	Total general solid waste disposal/utilization	Ton	8450
Anhui Xiaoxian Greatpower	Total hazardous waste generation	Ton	0
	Total hazardous waste disposal	Ton	0
	Total general solid waste generation	Ton	25
	Total general solid waste disposal/utilization	Ton	25
Jiangxi Greatpower	Total hazardous waste generation	Ton	0
	Total hazardous waste disposal	Ton	0
	Total general solid waste generation	Ton	5
	Total general solid waste disposal/utilization	Ton	0

The company's hazardous waste temporary storage facility is constructed in accordance with the "Standard for Pollution Control on Hazardous Waste Storage" (GB18597-2001), with ground hardening and epoxy resin coating for anti-corrosion and anti-seepage treatment. The entrances and exits are equipped with water-blocking ramps, and classified storage areas and hazardous waste warning signs are set up. Additionally, the company signs annual agreements with licensed hazardous waste disposal units for the entrusted treatment of hazardous solid waste, clarifying the responsibilities of both parties and the requirements and precautions during transportation, utilization, and disposal.

General industrial solid waste storage meets the requirements of the "Standard for pollution control on the non-hazardous industrial solid waste storage and landfill" (GB18599-2020). Zhejiang Greatpower's waste slag is generally cleared daily, and a temporary storage facility is set up to meet the storage needs for approximately one month.

Waste reduction measures

The waste activated carbon generated after the commissioning of Guangxi Greatpower can be incinerated in the furnace after the base's pyrometallurgical process is operational.

Zhejiang Greatpower has reduced general solid waste by approximately 40% through adjustments to the leaching and iron removal process. For hazardous waste sludge generated from wastewater treatment, the total production has been reduced by about 50% by optimizing the efficiency of the filter press and drying methods to reduce moisture content.



Noise

The company strictly controls noise during production by purchasing low-noise air compressors and lubricating noise sources such as mixers to ensure that environmental noise complies with national standards.

During the reporting period, Zhejiang Greatpower conducted noise monitoring twice, with daytime noise levels at the factory boundary ranging from 58 to 64 dB(A) and nighttime levels ranging from 49 to 54 dB(A), meeting the Class 3 standard of the "Emission Standard for Industrial Enterprises Noise at Boundary" (GB 12348-2008).

Water resources management

Water resources

The company's production, domestic, and firefighting water is supplied by municipal water. The production base (Zhejiang Greatpower) adheres to water conservation, improving water resource utilization, and steadily increasing the rate of water recycling, rising from 36% in 2021 to approximately 80% during the reporting period.

Production base	Indicators	Unit	2024
Zhejiang Greatpower	Total water withdrawal	Ton	816,300
	Recycled water consumption	Ton	656,743
	Recycled water rate	%	80%

Note: the production process of Anhui Xiaoxian Greatpower does not consume water. Jiangxi Greatpower has started trial production since the end of 2024, with a total water intake of 169 tons during the reporting period and no recycled water consumption.

Recycle water rate

80%

Annual water saving up to

230,190m³

Water conservation measures

Concentrated water generated from the preparation of pure water in Zhejiang Greatpower was used together with collected rainwater for acid dispensing and ground washing, saving a total of 230,190 cubic meters of water during the reporting period.

In-production base

The wastewater pollutants discharged by Zhejiang Greatpower are mainly COD, ammonia nitrogen, total lead, total cadmium, total arsenic and total mercury. Zhejiang Greatpower has constructed an industrial wastewater treatment facility, with a daily treatment scale of 3,360 tons/day, to ensure that the wastewater produced in the production process is pre-treated by the plant treatment facilities and discharged in compliance with the standards. To monitor the quality of wastewater discharge, the company has installed online monitoring equipment for COD, ammonia nitrogen, and pH, and has established a physical and chemical testing laboratory. Additionally, the company regularly commissions professional institutions to conduct water quality tests, and the results consistently meet environmental management requirements.

Heavy Metal Wastewater: Pre-treatment by sedimentation + enhanced treatment with tertiary ion exchange resin.

Comprehensive Wastewater: After pre-treatment of heavy metal wastewater, it is combined with utility wastewater and treated in the comprehensive wastewater treatment station using "radial flow sedimentation + filtration + ion exchange" before being discharged into the pipeline.



New bases

Anhui Lujiang Greatpower: After production, the main pollutants discharged are COD, SS, and ammonia nitrogen. The treatment process includes "fluoride removal + oil removal + heavy metal removal + chemical oxidation, sedimentation + MVR."

Jiangxi Greatpower: After production, the main pollutants discharged are COD, BOD5, SS, ammonia nitrogen, total phosphorus, animal and vegetable oils, petroleum, and total manganese. The treatment process includes "pH adjustment + coagulation sedimentation + pH adjustment pool + hydrolysis acidification + contact oxidation + secondary sedimentation + clear water pool + quartz sand filtration."

Production base	Indicators	Unit	2024
Zhejiang Greatpower	Total wastewater discharge	Ton	801112
	Total COD emissions	Ton	34.99
	Total ammonia nitrogen emissions	Ton	0.65
	Total lead	Kilogram	46.10
	Total cadmium	Kilogram	10.56
	Total arsenic	Kilogram	0.63
	Total mercury	Kilogram	0.13

Environmental compliance management

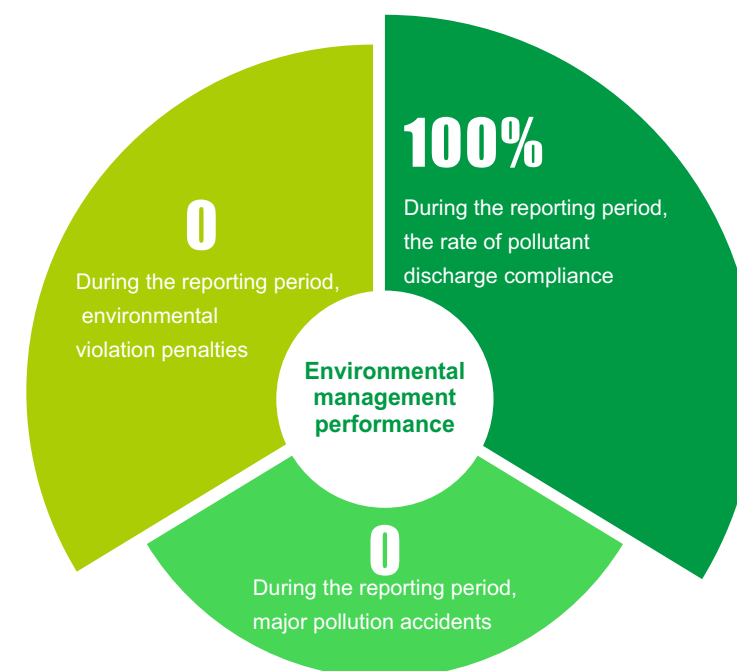
The company strictly abides by national and local environmental protection laws and regulations, continuously improves the environmental management system, and ensures that the environmental management meets the standard requirements through a series of measures such as perfecting the management system, strengthening the supervision and inspection, and mobilizing the sense of ownership of the whole staff.

Each production base conducts environmental impact assessments and monitoring in accordance with laws and regulations, emphasizing the prevention of pollutants, waste treatment, and soil and groundwater pollution at the source, ensuring the effective and stable operation of pollution prevention facilities.

The company prepares comprehensive emergency response plans, special emergency response plans and on-site disposal plans to respond to environmental emergencies such as chemical leakage, hazardous waste leakage, industrial wastewater leakage, etc., and carries out training and emergency response drills in accordance with the plan.

During the reporting period, the company invested a total of RMB 7,271,000 in environmental protection and continued to strengthen its environmental management capability.

Production base	Indicator	Unit	2024
Zhejiang greatpower	Environmental protection investment	Ten thousand Yuan	727.10



Environmental auditing and certification

Zhejiang Greatpower has obtained ISO14001 environmental management system certification. Newly built or under-construction production bases are developing environmental management systems in accordance with ISO14001 requirements, steadily advancing ISO14001 system certification.

Zhejiang Greatpower was recognized as a Shaoxing City Green and Low-Carbon Factory in 2022. Zhejiang Greatpower has maintained compliance with the Responsible Minerals Assurance Process (RMAP) since 2021 and initiated the third review during the reporting period.

During the reporting period, the company cooperated with third-party professional institutions commissioned by customers to conduct environmental-related audits once. After rectification and improvement, no major non-compliance issues were found.

Environmental impact assessment approval status for new bases

Jiangxi Greatpower's "Environmental Impact Assessment Document for the First Phase of the 5wt Lithium Iron Manganese Phosphate Project of Jiangxi Greatpower Battery Materials Co., Ltd." was approved by the Pingxiang City Anyuan Ecological Environment Bureau on November 13, 2023.

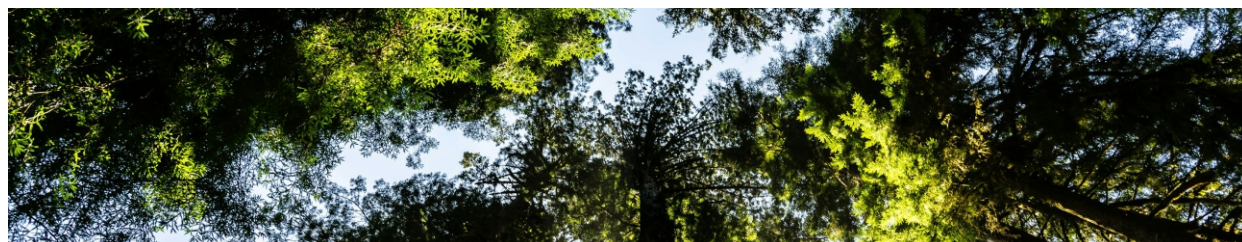
Anhui Lujiang Greatpower's "Environmental Impact Assessment Report for the Annual Production of 192,800 Tons of High-Performance Lithium-Ion Battery Precursor Key Raw Materials Project of Anhui Greatpower Lithium Battery Recycling Technology Co., Ltd." was approved by the Hefei Ecological Environment Bureau on January 4, 2023.

The environmental impact assessment document for Guangxi Greatpower is under approval.

Biodiversity conservation

The company adheres to the concept of environmental sustainability, continuously paying attention to the impact of its production activities on surrounding plants, animals, and biological resources. All production bases are located within China, in government-planned mature industrial parks, and there are no production bases or operational sites located in ecologically sensitive or fragile areas or areas rich in biodiversity. The company follows national and local ecological and environmental protection laws and regulations, conducts environmental impact assessments before project construction or new production line construction, and carries out environmental monitoring and management during the construction and operation periods in accordance with the requirements and opinions of regulatory authorities.

During the reporting period, no significant impact on biodiversity was found from the company's production and operational activities.



Chemicals management

The company adheres to the chemical safety management policy of "Safety First, Prevention First, Comprehensive Management", and has formulated the "Hazardous Chemical Procurement and Sales Management System" and the "Hazardous Chemical Safety Management System," which clearly define the requirements for the procurement, storage, use, and waste disposal of hazardous chemicals. Through strict chemical management systems, the company effectively reduces environmental risks during the use and disposal of chemicals, ensuring the health and safety of employees and the community.

Procurement and storage

When purchasing chemicals, the company strictly follows the Regulations on the Safe Management of Dangerous Chemicals and related laws and regulations, and ensures that all chemical suppliers have legal production or business licenses. Purchased chemicals must be accompanied by product qualification certificates, safety technical instructions and safety labels to ensure their quality and safety. In the storage area, the company classifies and stores chemicals according to their physical and chemical properties, avoiding the mixing of chemicals of different natures and preventing accidents caused by chemical reactions. The storage area is equipped with fire-fighting facilities and protective apparatus, which are regularly inspected and maintained to ensure their effectiveness.



Use and transportation

When using chemicals, the company requires operators to be professionally trained and familiar with the hazardous characteristics of the chemicals and emergency treatment methods. In the process of using the chemicals, the company strictly observes the operating procedures, wears necessary protective equipment, and avoids direct contact with toxic and harmful chemicals. For the transportation of chemicals, the company commissions qualified professional transportation units to ensure that the transportation process is in line with national traffic regulations to avoid leakage, explosion and other accidents. Transportation vehicles must be equipped with necessary safety facilities, such as flame arrestors, static grounding devices, etc., to ensure safe transportation.

Chemical disposal

The company also attaches great importance to the disposal of waste chemicals. Waste chemicals and their packaging must be categorized, collected and disposed of in accordance with relevant regulations to avoid pollution of the environment. For toxic and hazardous chemicals, the company adopts strict recovery and treatment measures to ensure their safe disposal. The disposal process of waste chemicals is handled by specialized personnel and recorded to ensure traceability.

Indicator	Unit	2024
Amount of chemical used	Ton	261,095.61

In 2024, through production optimization, the company reduced chemical usage by approximately 22.7% while increasing total production.

Circular economy

The company has established a complete industrial presence for the recycling of lithium batteries, covering recycling channels, professional storage and transportation, step utilization, dismantling, and hydrometallurgical recovery.

Anhui Lujiang Greatpower serves as the company's step utilization and hydrometallurgical recovery base, with the project divided into two phases. The first phase plans to build a 10,000-ton power battery dismantling line and a 30,000-ton hydro metallurgical recovery production line, expected to be completed and operational by August 2025, producing battery-grade lithium carbonate and nickel-cobalt compounds. The company collaborates with industry chain partners to build recycling channel, develop energy storage application scenarios, and cooperates with reputable research institutions such as Central South University for technological research and development. The company actively participates in the formulation of the group standard "Technical requirements and test methods for step utilization of decommissioned lithium iron phosphate batteries" (T/CASMES 302-2024), contributing to standardizing the process of step utilization in the recycling of retired lithium iron phosphate batteries.



Energy management

The primary energy sources consumed by the company's production bases are electricity and steam. After Guangxi Greatpower becomes operational, fossil energy consumption will also include natural gas, coal, and diesel. The company places great importance on energy management, and continues to promote energy-saving transformation in the areas of electricity consumption, HVAC, lighting, etc, striving to improve the efficiency of energy use.

Energy consumption and photovoltaic usage

Production base	Indicator	Unit	2024
Zhejiang Greatpower	Purchased electricity	Megawatt-hour (mwh)	35,763
	Steam	Ton	29,925
	Clean power generation - photovoltaic	Megawatt-hour (mwh)	374
Anhui Xiaoxian Greatpower	Purchased electricity	Megawatt-hour (mwh)	5,678
	Steam	Ton	/
	Clean power generation - photovoltaic	Megawatt-hour (mwh)	/
Jiang xi Greatpower	Purchased electricity	Megawatt-hour (mwh)	340
	Steam	Ton	/
	Clean power generation - photovoltaic	Megawatt-hour (mwh)	/
Shanghai Headquarters	Purchased electricity	Megawatt-hour (mwh)	29
	Water	Ton	181
	Natural gas	Cubic meter	9238

Note: Anhui Xiaoxian Greatpower's production does not consume steam.

Energy conservation measures and results

Zhejiang greatpower

Improving energy efficiency:

■ Zhejiang greatpower prioritizes low-energy and high-efficiency equipment and instruments with mature technology in the selection of electromechanical equipment. Mechanical vapor recompression (mvr) equipment is used to recover the low-grade waste heat of the steam process and use it to preheat the feed material. The mvr equipment is characterized by low energy consumption, small footprint, high degree of automation, and the operating cost is about 30%-50% of the traditional evaporator.

■ The air compressor is updated to a two-stage permanent magnet variable frequency air compressor, which significantly improves the motor efficiency, speed control, start-up energy consumption, compression efficiency, etc., and saves 30%-40% of electricity compared with ordinary air compressors.

■ Installing permanent magnet direct-drive motors in the extraction plant has the advantages of simple structure, low noise, low maintenance cost, high efficiency and energy saving, which saves about 15-30% energy compared with the traditional motor system.

■ Adjusting intermittent production processes to continuous operation makes the production process continuous and realizes energy saving and emission reduction.

Reduce fossil energy use and use renewable energy:

- During the reporting period, Zhejiang Greatpower purchased 4,500 MWh of green power and achieved a carbon dioxide emission reduction of approximately 2,319 tons.
- Zhejiang Greatpower built a 400 MW photovoltaic power generation facility in 2022, generating 373.74 MWh during the reporting period.
- Zhejiang Greatpower plans to gradually replace business cars and forklifts with electric vehicles.



New bases

Guangxi Greatpower

- Utilizes waste heat from kiln flue gas to produce steam for production, with an estimated annual steam output of 335,610 tonnes, saving 31,547.34 tonnes of standard coal equivalent (tce) in steam consumption.
- Constructs a distributed solar photovoltaic power generation system on factory roof to supplement electricity consumption. The system is expected to reduce purchased electricity by 2.025 million kWh annually.

Jiangxi Greatpower

- Implements a spray drying system with a recovery system, using plate heat exchangers to recycle waste heat from exhaust gas. This is projected to save 291,300 cubic meters of natural gas annually.
- Combines chilled water units with plate heat exchangers to reduce electricity consumption by 312,900 kWh annually.
- Installs rooftop photovoltaic power generation, expected to save 1.8717 million kWh of electricity annually.

Anhui Lujiang Greatpower

- Plans to install a 4.88 MW distributed solar photovoltaic power generation system on factory rooftops, with an estimated annual electricity generation of 4.5181 million kWh.



SOCIETY

03



Responsible supply chains

The company is committed to ensuring supply chain transparency and compliance through responsible supply chain management, continuously strengthening supply chain development to build a green, safe, and responsible supply chain. We have established a comprehensive procurement management system that improves supplier management from multiple perspectives including qualification assessments, risk control, and supplier communication. By fostering long-term partnerships, we collaborate to advance sustainable development goals and enhance supply chain security and environmental performance.

Responsible minerals management

The company fully recognizes the risks of significant adverse impacts associated with mineral mining, trading, processing, and exportation in high-risk regions, and acknowledges its obligation to respect human rights while avoiding negative environmental and social consequences.

All cobalt raw materials are sourced from the Democratic Republic of Congo (DRC), classified as a high-risk country, while nickel raw materials originate from Indonesia (low-risk country). Recycled materials come from retired battery recycling. Greatpower's mineral supply chain due diligence management system aims to meet market requirements for responsible mineral procurement, enhance procurement transparency, and strengthen risk awareness and control capabilities. The company has developed policies including the "Responsible Mineral Supply Chain Due Diligence Policy" and "Supplier Code of Conduct" in compliance with:

- China Minerals Supply Chain Due Diligence Guidelines
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- EU Battery Regulation

The company's Internal Audit Department oversees mineral supply chain due diligence. Greatpower has maintained compliance through three consecutive RMI RMAP audits and remains on the compliant cobalt smelter list. The latest RMAP on-site assessment occurred from March 20-22, 2024, with a fourth review currently in progress.

In 2024, the company conducted 23 disclosures of its supply chain due diligence and ESG management systems in response to client requirements.



Supply chain transparency

Implementing differentiated management for three supplier categories (mineral suppliers, engineering contractors, and production material suppliers), the company has established strict processes through policies such as the "Procurement and Supplier Management Regulations" and "Bidding Work Guidelines". These cover supplier qualification reviews, dynamic evaluations, and tiered management to ensure compliance and quality control.

Through full-cycle supplier management from development to exit, the company reduces procurement risks and enhances supply chain resilience. Regular ESG-focused performance evaluations promote green, low-carbon, and transparent collaboration with suppliers, fostering a mutually beneficial ecosystem that supports business growth.

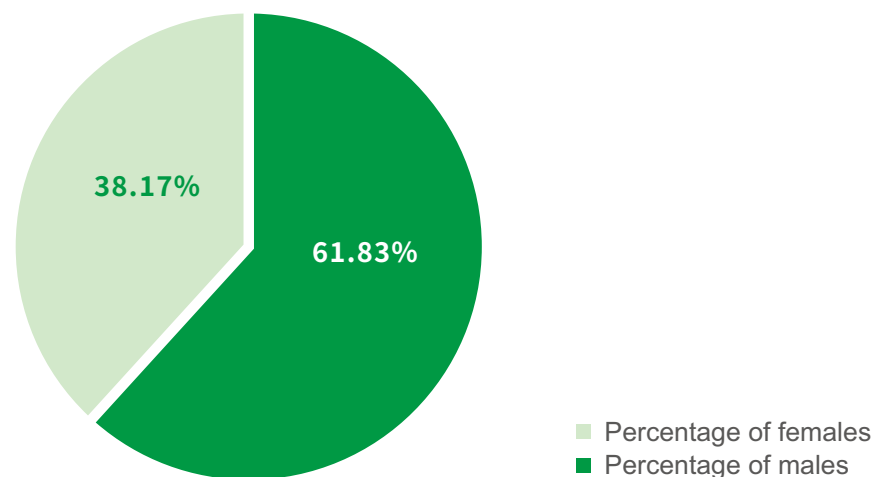
Employee rights and development

Composition of the workforce

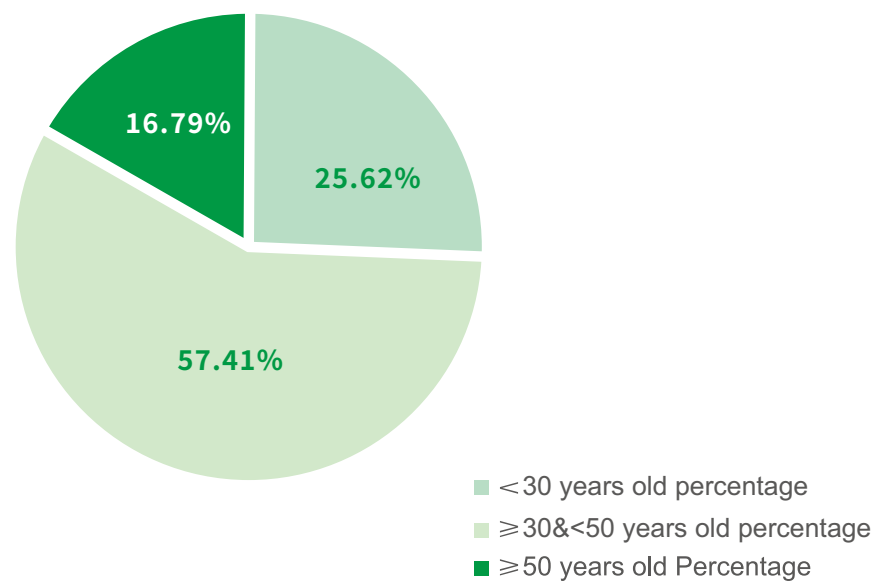
By the end of 2024, the group has a total of 565 employees, including 81 people in Shanghai headquarters, 392 people in Zhejiang Greatpower, 37 people in Guangxi Greatpower, 17 people in Anhui Lujiang Greatpower, 24 people in Anhui Xiaoxian Greatpower, and 14 people in Jiangxi Greatpower.

Indicator type	Specific indicators	2024
Number of employees	Total number of employees	565
Gender structure	Percentage of males	61.83%
	Percentage of females	38.17%
Age structure	<30 years old as a percentage	25.62%
	30 ≤ Y < 50 years old as a percentage	57.41%
	≥ 50 years old as a percentage	16.79%
Other	Local employment rate	27.44%
	Number of minority employees	22
	Percentage of Minority Employees	3.89%

Employee gender structure (2024)



Age structure of employees (2024)



Indicator	Unit	2024
Number of New Hires	People	217
Number of Departures	People	312
Total Turnover Rate	%	35.58%

Note: the company's employee turnover rate for the reporting period was 35.58%.

Employee rights and benefits

The company strictly abides by the Labor Law of the People's Republic of China, the Law of the People's Republic of China on Labor Contracts, and the laws and regulations of the place of operation, and follows the principles of lawfulness and equality in the recruitment and hiring, remuneration and benefits, career development, and rewards and punishments to safeguard the lawful rights and interests of the employees.

Full compliance with Chinese labor laws and regulations ensures:

100%
Labor contract coverage

100%
Social insurance coverage

100%
Union/collective agreement coverage

Anti-discrimination and anti-harassment

The company is firmly against any form of discrimination and harassment, and for this reason we have formulated a strict Anti-Discrimination and Anti-Harassment Management System and Employee Grievance and Reporting System, which clearly define the relevant responsibilities of each department to ensure that there are rules and regulations to be followed in matters of hiring, compensation, promotion, termination, etc., so as to put an end to discriminatory and harassing behaviors. The system clearly states that prejudicial language, imitations and jokes, as well as unfriendly, threatening or intimidating demeanor in the workplace against an employee's gender, race, religious beliefs, age, disability, sexual orientation, nationality, etc. are prohibited. At the same time, we strictly prohibit any form of sexual harassment, including, but not limited to, proximity, gestures and verbal displays with sexual connotations, and threats of sexual compliance as a condition of employment. We encourage employees to actively report discrimination and harassment and ensure that all complaints are investigated and handled in a fair and timely manner.



Prohibition of forced and child labor

The company strictly complies with the International Labor Organization and relevant laws and regulations on the prohibition of forced labor and child labor, and actively promotes the compliance management of its supply chain partners. The company clearly opposes any form of forced labor, including threatening, punishing or restricting the personal freedom of employees to force them to work. At the same time, we firmly resist the hiring of child labor and have established comprehensive remedies for the misuse of child labor. Once we discover the misuse of child labor, we will immediately stop their work and provide follow-up support such as health checks, payment of wages and benefits, and arrangements for safe return and mandatory education. In addition, we work together to safeguard the legitimate rights and interests of our employees by strengthening compliance awareness and training to ensure that all employees fully understand and comply with relevant regulations.

Remuneration and benefits

The company follows the principles of fairness, competition and incentives to provide employees with competitive compensation and benefits. The company pays its employees no less than the local minimum wage and pays them reasonably depending on the value of the position. The salary level is competitive in the region, allowing employees to live with dignity.

The company provides employees with necessary personal protective equipment according to the different working conditions of the positions. According to company policies, employees are offered Greatpower's special benefits in addition to statutory benefits. We provide our employees with free pre-employment physical examinations, annual physical examinations, occupational disease screenings, and post-departure physical examinations.

Employee development

Employee promotions

The company provides equal development opportunities and platforms for all employees, motivating them to enhance their work enthusiasm, personal growth, and potential, with the aim of cultivating outstanding talents and thereby improving the company's operational performance.

The company has established the "Employee Promotion Management System," which forms employee promotion channels consisting of management and professional tracks. This system applies to all employees, emphasizes internal promotion priority, and sets clear promotion conditions and processes. Promotion principles include step-by-step promotion, internal priority, and meeting performance evaluation standards, ensuring fairness and rationality in employee promotions. Promotion conditions cover work experience, skills, education, and performance evaluation, requiring employees to complete necessary training and assessments. In 2024, 14 employees were promoted, including 5 production personnel, 4 technical staff, and 5 management staff.



Employee training

The company provides employees with comprehensive training, including the company's basics, corporate culture, social responsibility, safety and environmental protection, occupational health, job skills, career development. This ensures a platform for employees to showcase their abilities, promoting mutual development and growth between employees and the company.

In 2024, the company organized 232 internal training sessions, totaling 6,663.5 training hours, covering all employees, including operators.

In 2024, the company participated in 736 external training hours (81 participants), including 304 hours for Zhejiang Greatpower (57 participants), 192 hours for Anhui Lujiang Greatpower (12 participants), 112 hours for Anhui Xiaoxian Greatpower (4 participants), 112 hours for Guangxi Greatpower (7 participants), and 16 hours for Shanghai headquarters (1 participant).



Diversity and equal opportunities

Protection of female employees' rights

The company consistently upholds the constitutional principle of gender equality and legally protects the legitimate rights and interests of female employees. We implement a policy of equal pay for equal work, ensuring that female employees receive the same treatment as male employees in terms of salary, benefits, and career development. Additionally, we focus on increasing the proportion of women in management positions to promote gender equality and workplace diversity. Furthermore, the company provides vocational skills training and establishes mechanisms to prevent and address workplace sexual harassment, creating a safe, respectful, and opportunity-rich work environment for female employees. We believe that these efforts will further unleash the potential of female employees and promote the company's long-term stable development.

Indicator	Unit	2024
Number of female employees	People	216
Percentage of female employees	%	38.17%
Number of female employees on maternity leave	People	4
Number of female employees on breastfeeding leave	People	7

Female managers

"She power" is on the rise, and Greatpower's development is inseparable from the wisdom and efforts of female managers and employees. Since 2021, the number and proportion of female managers at the manager level and above have remained stable at around 25%.

Indicator	Unit	2024
Number of female managers (managers and above)	People	11
Percentage of female managers	%	25.00%

Ethnic minority employees and their rights

In accordance with the "Guangxi Zhuang Autonomous Region Ethnic Minority Traditional Holiday Leave Measures", Guangxi Greatpower grants all employees three days off to celebrate the traditional "March 3" festival.

Equal Employment

The company is committed to ensuring that all employees are treated fairly in recruitment, employment, job assignments, promotions, and dismissals. Our recruitment policy clearly states that the Human Resources Department shall select candidates based on their skills, strictly prohibiting

discrimination based on race, ethnicity, religion, age, disability, gender, marital status, sexual orientation, nationality, political views, or social status. We believe that every employee should have equal employment opportunities, free from any unreasonable restrictions. Additionally, we have established systematic personnel evaluation and optimization mechanisms to ensure a high-quality and efficient workforce.



Mechanisms for communicating claims/complaint channels

To ensure harmony and fairness within the organization, we have established a comprehensive complaint communication mechanism and appeal channels. This mechanism aims to ensure that every employee's voice is heard and properly addressed. We encourage employees to express their opinions or communicate with management through internal channels, including but not limited to complaint hotlines, suggestion boxes, forums, and satisfaction surveys. For complaints, we conduct factual investigations and handle them appropriately, protecting the identity of whistleblowers and strictly prohibiting any form of retaliation.

We understand that an effective communication mechanism is key to organizational success. Therefore, we will regularly review and improve these mechanisms to ensure they adapt to the organization's development needs, promoting mutual understanding and respect among employees. We believe that through these efforts, we can build an inclusive, diverse, and equal work environment, laying a solid foundation for the organization's long-term development.



Product quality

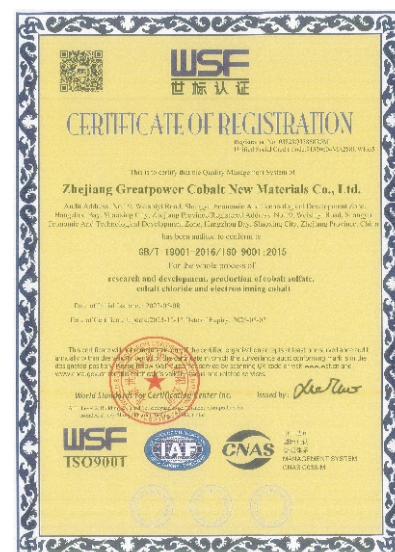
Product quality management system and related certifications

The company adheres to the quality policy of "Compliance, Integrity, Innovation, and Green Development," focusing on every process, pursuing efficient goals, and continuously improving product quality. The company has over 50 internal quality management system documents covering the entire quality management process and has obtained ISO9001:2015 and IATF16949:2016 quality management system certifications.

Through contract reviews, we understand and determine customer requirements; strengthen supplier control to ensure the quality of feed materials; enhance production process control to ensure processes are conducted under controlled conditions; and use inspection and testing to ensure that products meet standard requirements, ensuring customer satisfaction. This series of processes effectively guarantees the quality of our products, strengthens customer relationships, and lays a good foundation for meeting customer requirements through phone calls, WeChat, on-site visits, and emails. All customer complaints have been effectively addressed.

Zhejiang Greatpower has established a complete and effective quality management system by implementing ISO9001:2015 and IATF16949:2016 quality management systems, social responsibility management systems, and intellectual property management systems.

During the product development stage, we fully identify customer needs, strictly follow the product development process, and complete sample comparisons and customer-specific requirement verifications before release. During production operations, the company strictly implements job operation specifications and quality assessment systems, and continuously improves the quality management system through annual internal audits, external audits, and management reviews, ensuring the adequacy and effectiveness of the quality management system. Suppliers are required to sign the "Prohibition of Use of Restricted Substances Guarantee," identifying and controlling environmental risks in the company's production processes to ensure that finished products delivered to customers comply with market region regulations (e.g., REACH) and customer requirements.



Product quality objectives and standards compliance

Zhejiang Greatpower's overall quality goals are as follows:

Customer satisfaction ≥ 90 points;

Order review timeliness rate 100%;

During the reporting period, Zhejiang Greatpower did not experience any major product quality incidents, and annual customer satisfaction and order review timeliness rates met the targets.



Customer complaints and improvements

Indicator	Unit	2024
Total number of customer complaints	Cases	14
Number of customer complaints related to product quality	Cases	12
Number of resolved customer complaints	Cases	14

Initiatives to improve product quality

Zhejiang Greatpower

- Installed insulation layers on the crystallizers in the finished nickel sulfate workshop to improve the crystallization process, extend crystallization time, optimize crystal morphology, reduce product clumping, and significantly improve product quality.
- To meet customer requirements, the material transfer process from the centrifuge to the fluidized bed in the finished nickel sulfate workshop was modified to achieve automated transfer, featuring automatic crushing, shaking, and fully enclosed operation.
- Multiple measures were taken in the electro-cobalt workshop, including production management, production processes, and equipment improvements, to enhance product purity and appearance quality.

Quality management activities

Zhejiang Greatpower

- Quality management personnel participated in the 2024 Shaoxing City Enterprise Chief Quality Officer Training and obtained certification;
- Quality department personnel attended the Quality Management and Standardization Application Training organized by the Shaoxing Standardization Research Institute;

- Conductility awareness training for newly hired college graduates, incorporating the training program into the new employee training content;
- To enhance employees' problem-solving abilities, help them quickly identify risks, analyze problem causes, and implement improvement measures, the Quality Control Department and Human Resources Department organized 8D report training.



Community relations and philanthropy

The company expresses its commitment to warmth, love, and social responsibility through practical actions, creating a positive social atmosphere and building harmonious communities.

Guangxi Greatpower

Guangxi Greatpower signed a "Co-construction Agreement" with the Lu'erhuan Community of Qinzhou Port Economic and Technological Development Zone, solidly carrying out community co-construction and co-governance activities. Since the activity began, Guangxi Greatpower has established regular contact with community managers, promptly sending out company recruitment information, and jointly discussing Guangxi Greatpower's labor needs during the construction and production phases to provide community residents with jobs and achieve win-win cooperation.

On February 4, 2024, Guangxi Greatpower organized employees to visit the community and allocated funds to purchase rice, cooking oil, and other supplies for the elderly in need, receiving praise from the community residents.



Zhejiang Greatpower

- In 2024, Zhejiang Greatpower donated 40,000 Yuan to the Shangyu District Red Cross.
- From August to September 2024, Zhejiang Greatpower helped surrounding village farmers sell agricultural products, totaling three times.
- In April 2024, Zhejiang Greatpower provided convenient services to village residents, helping them repair household appliances.

R&D and innovation

As a leading domestic new energy key materials provider, Greatpower focuses on cobalt salts and lithium battery cathode materials, building core competitiveness through intelligent extraction processes, high-purity product preparation, and resource recycling technologies. Its core processes include the globally leading DCS automated extraction workshop in the cobalt industry, achieving precise ratio control and full-process intelligent control, significantly improving metal recovery rates and reducing costs. Zhejiang Greatpower's main product, battery-grade cobalt sulfate, is internationally recognized for its "low oil content and low magnetic impurity content," exported to international markets and entering the supply chains of leading vehicle manufacturers. In the lithium battery materials field, Zhejiang Greatpower developed high-nickel NCM/NCA ternary precursors and cobaltous oxide through technical transformation projects, meeting high-energy-density battery requirements, and was selected as a key technical transformation demonstration project in Zhejiang Province's "Four Hundred Projects." Meanwhile, the company is vigorously deploying the power battery recycling industry chain, comprising "recycle - step utilization- resource regeneration".

While adhering to independent R&D, the company actively establishes deep cooperative relationships with renowned universities and research institutes. Strategic partnerships have been established with the School of Chemistry and Chemical Engineering at Nanjing University, the School of Metallurgy and Environment at Central South University, and the School of Materials at Beijing Institute of Technology, strengthening technical barriers and effectively promoting steady product quality improvement and continuous production cost reduction. R&D equipment investment exceeds 40 million Yuan, featuring high-precision analytical instruments, automated integrated industrial control, and special process equipment.



R&D cooperation

Zhejiang Greatpower commissioned Shaoxing University to conduct research on manganese resource recycling, aiming to extract manganese from copper-manganese stripping solutions to prepare battery-grade manganese tetroxide materials that meet the national standard GB/T21836-2024. The technical content includes manganese solution purification and trimanganese tetraoxide preparation, using alkali precipitation and air oxidation methods to remove impurities. The R&D plan and schedule are as follows: complete the overall design in November 2024, complete material selection and preliminary experiments in December 2024, and complete process parameter optimization and test deployment in January 2025.

Anhui Lujiang Greatpower commissioned Central South University to conduct R&D on the "Priority Lithium Extraction and High-value Utilization of Transition Metal Resources" project, aiming to achieve efficient lithium recovery and high-value utilization of manganese resources.

Priority Lithium Extraction from Lithium Manganese Oxide Bench-scale Process Development: Extract lithium from lithium manganese oxide battery black powder, obtain lithium-containing solution ($\text{Li} \geq 7\text{g/L}$) through pyrometallurgical and hydrometallurgical processes, with a lithium recovery rate of over 90%. The extracted lithium solution is used to prepare battery-grade lithium carbonate.

High-value Utilization of Lithium Extraction Residue Containing Manganese: After priority lithium extraction, use the remaining manganese oxide to prepare lithium manganese iron phosphate and lithium manganese oxide cathode materials.



R&D and innovation management system

Zhejiang Greatpower has established a relatively complete R&D management system, covering R&D expense management, project development, achievement transformation, personnel training, and performance evaluation. The company has formulated the "R&D Expense Accounting Management Measures," clarifying the content, approval procedures, and financial accounting methods of R&D expenses to ensure the rational use of R&D funds. Additionally, the "New Product (Project) Research and Development Management Measures" standardizes the entire process of new product development, from conception to market sales, ensuring the scientific and market-oriented nature of R&D projects. The "Enterprise R&D Fund Accounting Management System" standardizes the sources, classification, budget management, and use of funds to ensure the effective use of R&D funds. The company has also established the "Scientific and Technological Achievement Transformation Reward System," incentivizing employees to transform scientific and technological achievements into actual productivity, and has formulated detailed reward standards. Meanwhile, the company focuses on R&D personnel training and performance evaluation, enhancing the overall capabilities and enthusiasm of the R&D team through the "Enterprise Technical R&D Personnel Training Management System" and the "Enterprise Scientific and Technological R&D Personnel Performance Evaluation Reward System." These systems together form the framework of the company's R&D management, promoting technological innovation and enhancing corporate competitiveness.

Since 2021, Greatpower has participated in the compilation of 9 group standards, covering battery key material preparation and retired battery regeneration.

No.	Standard number	Name of standard	Editorial unit	Managing Unit
1	T/DZJN 77-2022	Guidelines for carbon footprint evaluation of lithium-ion battery products	Shanghai Greatpower	China electronic energy conservation technology association
2	T/DZJN 36-2021	Technical specification for harmless crushing and sorting of decommissioned power battery dismantling	Zhejiang Greatpower	China electronic energy conservation technology association
3	T/DZJN 55-2021	Green factory evaluation requirements for power lithium battery recycling enterprises	Zhejiang Greatpower.	China electronic energy conservation technology association
4	T/ZZB 2408-2021	Sodium hydroxide for lithium battery cathode materials	Zhejiang Greatpower	Zhejiang brand building federation
5	T/ZHXSJ 002-2022	Battery grade cobalt sulphate	Zhejiang Greatpower	Zhejiang chemical reagent industry association
6	T/ZHXSJ 003-2022	Battery grade cobalt chloride	Zhejiang Greatpower	Zhejiang chemical reagent industry association
7	T/DZJN 212-2023	General norms for the production of enterprises recycling used power batteries	Anhui Lujiang Greatpower	China electronic energy conservation technology association

No.	Standard number	Name of standard	Editorial unit	Managing Unit
8	T/DZJN 187-2023	Guidelines for the Evaluation of Green Factories for the Recycling of Spent Lithium Battery Materials	Anhui Lujiang Greatpower	China Electronic Energy Conservation Technology Association
9	T/DZJN213-2023	Code of Practice for Cleaner Production in Enterprises Recycling Waste Lithium-ion Battery Materials	Anhui Lujiang Greatpower	China Electronic Energy Conservation Technology Association

Research and development innovation	Unit	2024
R&D investment (Zhejiang Greatpower)	Ten thousand Yuan	7,433.84
R&D investment (Anhui Lujiang Greatpower)	Ten thousand Yuan	1.56
Number of technical research and development	People	19
New patents in the year	Item	3
-Invention	Item	0
-Utility model	Item	3
Cumulative granted patents	Item	89
-Invention	Item	30
-Utility model	Item	59

Qualifications and Honors

Zhejiang Greatpower

High-Tech Enterprise Certificate:

- Issue Date: December 24, 2022
- Certificate Number: Gr202233005198
- Validity: Three years

Certificate of Zhejiang Provincial Enterprise Research Institute:

■ Zhejiang Greatpower Nickel Cobalt New Materials Enterprise Research Institute

- Approval Number: [2022] No. 63
- Approval Unit: Zhejiang Provincial Department of Science and Technology
- Issue Date: December 2022

CNAS Laboratory Accreditation Certificate:

- Registration Number: CNAS L17995
- Accredited Unit: Testing Center of Zhejiang Greatpower Cobalt Materials Co., Ltd.



Occupational health and safety

The company strictly complies with the "Work Safety Law of the People's Republic of China" and other relevant laws and regulations, prioritizing employees' occupational health and safety, and creating a healthy and safe working environment for employees.



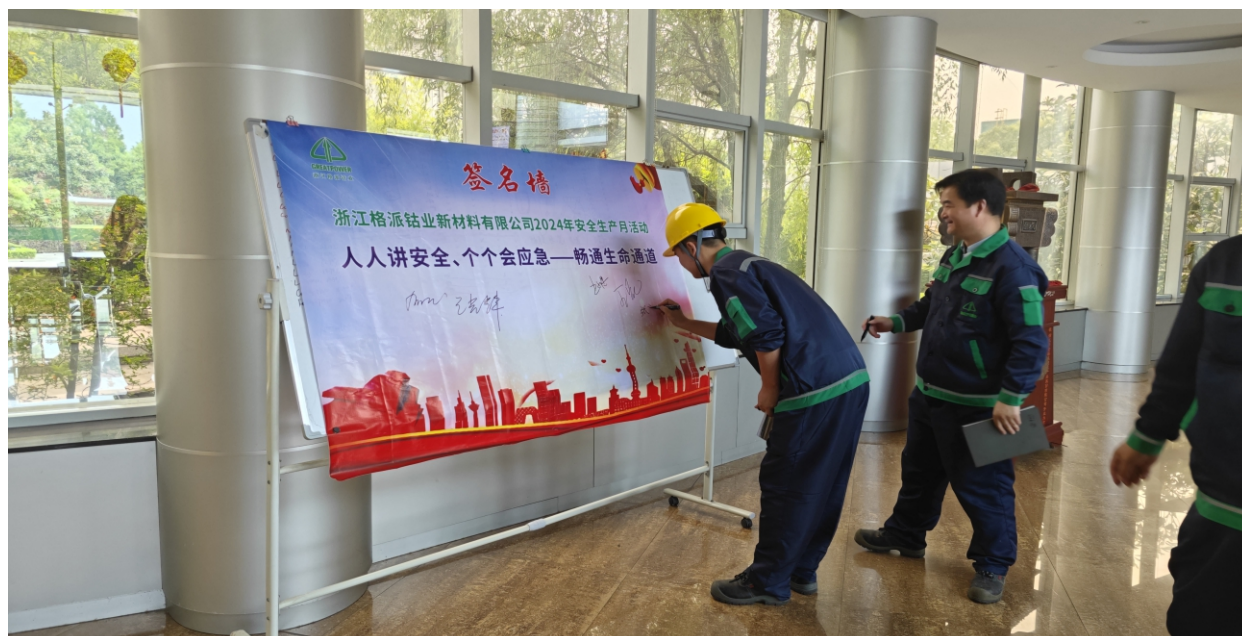
Performance data

All production bases have had zero work-related fatality for four consecutive years since 2021.

Occupational health and safety	Unit	Production base	2024
Number of work-related fatality	People	Zhejiang Greatpower	0
Number of safety inspections	Times		52
Number of safety hazards	Items		1369
Number of completed corrections of potential safety hazards	Items		1344
Work injury rate per thousand employees	‰		20.32
Number of work injuries	Cases		5
Coverage of medical examinations for occupational disease	%		100
Number of medical examinations for occupational diseases	People		272

Occupational health and safety	Unit	Production base	2024
Number of work-related fatality	People	Anhui Xiaoxian Greatpower	0
Number of safety inspections	Times		30
Number of safety hazards	Items		12
Number of completed corrections of potential safety hazards	Items		12
Work Injury Rate per Thousand Employees	‰		20
Number of work Injuries	Cases		1
Coverage of medical examinations for occupational disease	%		100
Number of medical examinations for occupational diseases	People		20
Number of work-related fatality	People	Jiangxi Greatpower	0
Number of safety inspections	Times		52
Number of safety hazards	Items		12
Number of completed corrections of potential safety hazards	Items		12
Work Injury Rate per Thousand Employees	‰		0
Number of work Injuries	Cases		0
Coverage of medical examinations for occupational disease	%		/
Number of medical examinations for occupational diseases	People		/
Number of work-related fatality	People	Anhui Lujiang Greatpower	0
Number of safety inspections	Times		60
Number of safety hazards	Items		300
Number of completed corrections of potential safety hazards	Items		300
Work Injury Rate per Thousand Employees	‰		0
Number of work Injuries	Cases		0
Coverage of medical examinations for occupational disease	%		
Number of medical examinations for occupational diseases	People		/
Number of work-related fatality	People	Guangxi Greatpower	0
Number of safety inspections	Times		48
Number of safety hazards	Items		900
Number of completed corrections of potential safety hazards	Items		900
Work Injury Rate per Thousand Employees	‰		0
Number of work Injuries	Cases		0
Coverage of medical examinations for occupational disease	%		/
Number of medical examinations for occupational diseases	People		/

Note: Guangxi Greatpower and Anhui Lujiang Greatpower are in the construction phase, while Jiangxi Greatpower is in the pilot production stage and has not yet organized occupational health check-ups.



Occupational Health and Safety Management System

Zhejiang Greatpower's safety and occupational health management system covers multiple aspects, aiming to ensure production safety and employee occupational health. Zhejiang Greatpower has established a detailed safety production responsibility system, clearly defining the safety responsibilities of management at all levels and employees. Through regular safety meetings and training, the company enhances employees' safety awareness and operational skills. Zhejiang Greatpower has also developed risk assessment and hazard investigation management systems, regularly evaluating and rectifying potential risks. Additionally, Zhejiang Greatpower implements strict equipment management and safety facility maintenance systems to ensure the integrity of equipment and the effectiveness of facilities. Through these measures, Zhejiang Greatpower strives to achieve standardized and normalized safety production, reduce accident risks, and protect employees and property. Since 2020, Zhejiang Greatpower has obtained GB/T45001-2020 and ISO45001:2018 Occupational Health and Safety Management System certifications.



Safety management during construction of new bases

Guangxi Greatpower has established a systematic production safety system during the construction period to prevent the safety risks during the project construction period. Guangxi Greatpower strengthens personnel training through three-level safety education, special operation license and pre-shift meeting system, strictly implements the approval of high-risk operation and the "five principles" of hazard rectification, and formulates life-saving provisions (such as electrical lockout/tagout and five-point safety harness for high-altitude work) to constrain high-risk operations. Supporting fire safety, traffic, electricity, and other specialized management and civilized construction practice ensures on-site order and environmental compliance.

Occupational health and safety inspections

Zhejiang Greatpower's EHS Department conducts weekly occupational health and safety inspections, covering dimensions such as safety, environmental protection, fire safety, occupational health, equipment, electrical systems, chemicals, non-compliant operations, emergency preparedness, and on-site 6S. Weekly inspection reports summarize issue types, descriptions, photos, corrective actions, budgets, responsible departments and personnel, and follow-up completion status. In 2024, a total of 1,369 issues were identified, with 1,354 rectified, achieving a 98.9% completion rate and a 59.6% timeliness rate.



Additionally, Zhejiang Greatpower launched the "Hazard Reporting" mini-program to encourage employees to actively participate in improving production management performance and safety cultural development. The reporting scope aligns with the weekly inspection dimensions.

During the reporting period, 559 hazards were reported, with a 95.7% rectification rate. For each hazard, the EHS Department assigns responsibility and deadlines to relevant departments, achieving a 72.1% timely rectification rate.

External Personnel and Contractor Management

Zhejiang Greatpower has established the External Personnel Management System to regulate non-employee access, ensuring corporate safety and order. The system implements categorized controls for visitors, guests, and contractors through classification management, approval processes, credential controls, and accountability mechanisms. This strengthens safety management, safeguards corporate assets and technical information, and maintains operational efficiency.

CORPORATE GOVERNANCE



04

Sustainable governance

ESG governance structure

At the corporate level, the ESG Management Committee, led by the President, operates under the Board of Directors. The Committee oversees ESG affairs and is supported by an ESG Leadership Team composed of senior executives from headquarters and subsidiary general managers. ESG coordinators are designated across subsidiaries' business and functional departments, forming a corporate-subsidiary ESG management network. This network ensures rapid dissemination of ESG policies, effective decomposition of strategic goals, and implementation of robust communication and feedback mechanisms.

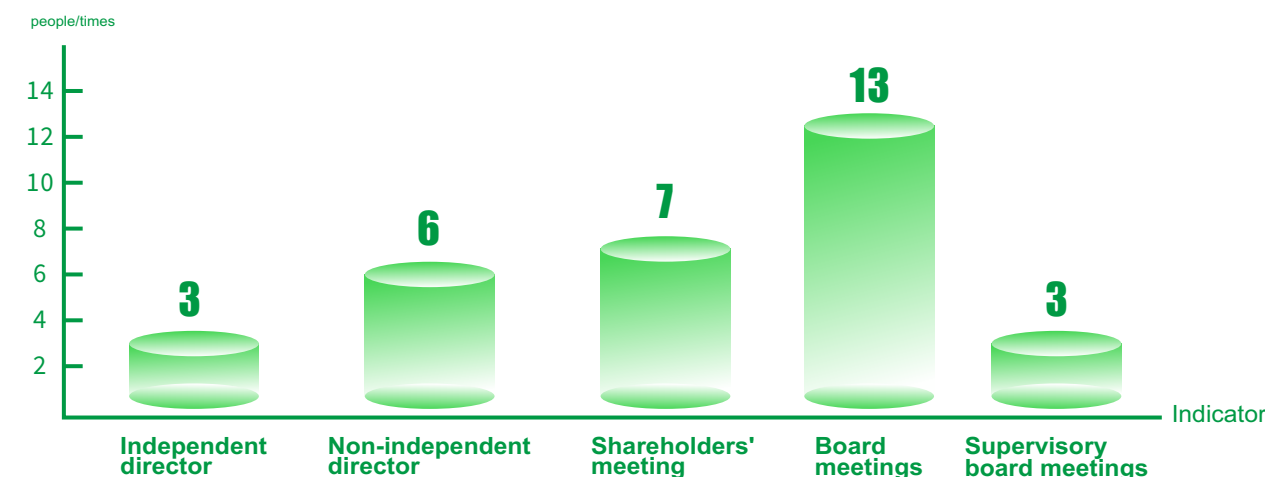


Board diversity and specialization

The company's Board of Directors has significant diversity and specialization in terms of gender, profession and industry experience, providing a solid foundation for sustainable corporate development at the environmental, social and governance (ESG) level. As of the end of 2024, the company's Board of Directors consists of nine members, four of whom are women. The company actively utilizes the strengths of its female executives to bring different perspectives and ways of thinking to the Board's discussions and decision-making, enhancing overall creativity and inclusiveness.

In terms of professional background, members of the Board of Directors cover a wide range of higher education backgrounds in finance, chemical engineering, accounting, business administration, and some of them have also studied overseas and served in multinational corporations. This diversity enables comprehensive market insights, scientific decision-making, and alignment of global perspectives with local operational realities.

From the perspective of industry experience, the directors have held important positions in various types of organizations, including listed companies, domestic and international investment and research institutions, and local private enterprises. They are well versed in global market trends and understand the local business environment, forming a management team with both international vision and localization capabilities. In ESG practice, such diversity can not only effectively examine the impact of corporate operations on the environment and society, but also help companies improve compliance mechanisms and promote information transparency at the governance level, thereby continuously strengthening the sustainable growth of corporate value in the long term.



ESG culture

The concept of sustainable development has been widely recognized and resonated by all walks of life, and ESG, as the projection of this concept in the corporate sector, has shown a high degree of inclusiveness and far-reaching breadth, which covers the three core dimensions of environmental protection, social responsibility and corporate governance. In order to inspire our employees to practice ESG in their daily work and life, we have launched the "ESG for Everyone" campaign, inviting every colleague to participate in it.

Whether it's replacing plastic bags with eco-friendly shopping bags or reducing the use of disposable items, these seemingly insignificant daily tasks, if persistently adhered to, the cumulative effect will be immense. We believe that small steps can lead to a thousand miles, and small streams can lead to an ocean. By practicing these small things together, we will bring about a change in mindset, and when we become practitioners, we will gradually become a driving force, and our actions will also affect the people around us. The concept of sustainable development will be gradually integrated into our daily lives and become our common lifestyle and pursuit.

A total of 37 people participated in the event and 293 proposals were collected to further improve, for example, environmental protection, energy conservation, green office, occupational health and safety, employee rights and interests, and corporate governance.

Anti-bribery and anti-corruption

The company strictly complies with anti-corruption laws and regulations, resolutely opposes all forms of corruption, bribery, and embezzlement, adheres to internal and external anti-corruption policies for business partners, continuously improves its integrity supervision system, prevents corruption and bribery risks, and is committed to building trustworthy, fair, and mutually respectful relationships with all stakeholders.

Anti-bribery and anti-corruption management system

The company prioritizes anti-bribery and anti-corruption efforts through comprehensive systems, including the Anti-Corruption and Anti-Bribery Management System, Integrity Development Management System, Employee Grievance and Whistleblowing Mechanism, and Complaint Management Mechanism. These frameworks clarify the company's stance on ethical business practices, including conflict-of-interest avoidance, whistleblower protection, and fair competition, and regulate employee and supplier conduct. The company has established an Ethics and Integrity Management Committee and an Internal Control and Audit Department to enhance oversight of high-risk operations, handle complaints, and promote integrity awareness. The Human Resources Department integrates integrity performance into employee evaluations through training programs.

In external business activities, the company strictly prohibits cash gifts, securities, shares, or donations/sponsorships for improper gains. Internally, employees must avoid conflicts of interest, disclose familial relationships, and protect confidential information. A confidential whistleblowing mechanism ensures impartial investigations, with serious violations referred to judicial authorities.

During the reporting period, the company recorded zero incidents of unethical conduct related to bribery or corruption.



Integrity risk control

The company strictly prohibits all employees from making kickbacks, bribes and any other form of improper payments, directly or indirectly, to the government, business partners, etc. In addition, the company prohibits all employees from accepting any bribes, kickbacks or improper payments, and shall not accept any gifts that exceed normal business transactions. The Company requires all employees, suppliers and relevant partners to comply with the Company's Business Ethics Guidelines, emphasizes the importance of business ethics awareness, and guides internal and external stakeholders to practice a culture of integrity.

The company actively conducts business ethics training to widely disseminate responsible business behavior awareness and standards to all employees. During the reporting period, 100% of employees and management received training, and 100% of new hires signed the Integrity and Self-Discipline Commitment. Additionally, we are committed to building a transparent supply chain by including anti-bribery, anti-money laundering, and integrity clauses in sales contracts with clients and suppliers.

Accountability mechanism for violations

The company has established a strict accountability mechanism through the Employee Discipline and Accountability System, covering anti-corruption, anti-bribery, integrity development, and employee conduct management. The mechanism clearly defines violations, including but not limited to bribery, transfer of benefits, and misconduct. Penalties are graded based on severity, ranging from verbal warnings, fines, and written warnings to termination of employment. A responsibility tracking system ensures accountability for both direct violators and relevant managers. The process is transparent and fair, safeguarding employees' rights to appeal and ensuring open, equitable, and just outcomes. This mechanism has effectively curbed violations, enhanced corporate governance, and provided a solid foundation for sustainable development.



Whistleblowing and protection

The company is committed to protecting whistleblowers' legal rights by implementing strict confidentiality measures to shield them from retaliation. The Employee Grievance and Whistleblowing Mechanism explicitly prohibits retaliation and allows whistleblowers to report anonymously or via real-name channels.

Confidentiality is strictly enforced, and whistleblowers are protected from hostile actions. Complaint materials are never shared with the accused, and any serious breaches of confidentiality that harm whistleblowers' rights are referred to judicial authorities.

During the reporting period, the company and its employees were not involved in any lawsuits related to corruption or bribery.

Reporting channels

■ The Internal Control and Audit Department handles complaints on behalf of the company.

- Email: jubao@greatpowercn.com
- Phone: 13262613905
- WeChat: Greatpower Compliant Channel



Compliance audit and risk management

The company considers compliance and risk management as core pillars of sustainable development, striving to build a comprehensive internal control system. In late 2021, the Internal Control and Audit Department was formally established, marking the professionalization and systematization of compliance management. In 2022, 10 audits were conducted, covering key areas such as human resources, procurement, production, and EHS, achieving 100% risk identification and mitigation.

In 2023, the internal audit strategy shifted from "post-audit" to preventive and real-time oversight, embedding audit checkpoints in critical processes such as procurement approvals and project settlements. With the expansion of import and export trade, the Internal Control and Audit Department focused on trade compliance, completing Zhejiang Greatpower's internal AEO audit. Zhejiang Greatpower obtained the AEO Advanced Certification for Customs in May 2023.



In 2024, the company further deepened compliance governance by:

- Conducting annual audits for international trade compliance to ensure alignment with domestic and international regulations;
- Collaborating with internationally recognized third-party institutions to complete supply chain due diligence certifications, enhancing supply chain transparency and ESG risk management;
- Launching the ESG management system, integrating compliance auditing with ESG goals to lay a solid foundation for sustainable development.
- Moving forward, the company will continue to improve risk warning mechanisms, safeguarding high-quality development through high-standard compliance management.

Internal control and audit management system

The company has established a comprehensive internal control and audit management system to strengthen internal management, mitigate risks, and safeguard assets. Guided by the Internal Control and Audit Management System, the company adheres to principles of comprehensiveness, materiality, checks and balances, adaptability, and cost-effectiveness, ensuring that internal controls align with operational scale, business scope, and risk levels, with dynamic adjustments as needed.

The Internal Control and Audit Department, as the core executive body, is responsible for formulating annual audit plans, conducting routine inspections, annual audits, and specialized audits. Audit focus areas include production, quality, procurement, sales, and human resources. Specialized audits are also conducted for import/export operations and major projects to ensure compliance. The audit process includes planning, on-site audits, evidence collection, report preparation, and rectification tracking, ensuring accurate and impartial results.

Specialized internal audits

From 2022 to 2024, the Internal Control and Audit Department conducted 18 specialized audits, covering quality management, procurement and supply chain management, production operations, equipment maintenance, occupational health and safety, engineering projects, and human resources and administration. Since 2022, the department has strengthened real-time oversight, particularly focusing on high-risk areas such as engineering payments during the company's project expansion phase.



During this period, 62 engineering audits were conducted, reducing costs by over CNY 200 million.

Cost risk management measures

Since 2022, the company has implemented standardized procurement management. For projects exceeding CNY 200,000, competitive bidding is strictly enforced to ensure transparency and select high-quality suppliers, optimizing cost efficiency and reducing risks. This approach has enhanced procurement decision-making and strengthened supply chain stability and sustainability.

Since the policy's implementation in 2022, competitive bidding has accounted for over 50% of annual procurement, reflecting the company's refined management capabilities in engineering.

Complaints and reporting

The company values feedback from employees and stakeholders as a critical input for improving governance. From 2021 to 2024, we optimized multi-channel reporting mechanisms (including anonymous hotlines, WeChat platforms, and email) and strengthened compliance culture, ensuring efficient and transparent handling of complaints. All reported incidents are thoroughly investigated through internal audit procedures, achieving 100% resolution. In the future, we will further enhance whistleblower protection mechanisms and digital traceability, adopting a more open governance approach to advance sustainable development.



In 2024, the company received **1 complaint** through various channels, which was fully resolved. There were **zero complaint** related to child labor, forced labor, workplace discrimination, or harassment.

Stakeholder communication

The company respects stakeholder interests and has established the Stakeholder Engagement Procedure to actively understand their expectations and opinions, fostering communication and collaboration for mutual development. Based on industry characteristics and operational conditions, the company has identified nine key stakeholder groups and their concerns, employing tailored engagement methods to address their priorities.

Stakeholder	Key concerns & expectations	Engagement channels
Customers	Product quality, Greenhouse gas emissions, Compliance, Responsible supply chain, Human rights protection, R&D innovation, Occupational health and safety	Key customer meetings, Complaint resolution, Customer satisfaction surveys, Site visits, Business communications

Stakeholder	Key concerns & expectations	Engagement channels
Shareholders /Investors	Compliance & risk management, financial performance, R&D innovation, sustainability, anti-corruption	Shareholder meetings, site visits, press releases & announcements
Employees	Compensation & benefits, career development, occupational health & safety, equality, inclusion, diversity	Labor union/employee congress, training, forums, employee activities
Suppliers & Partners	Integrity in business, win-win cooperation, contract compliance	Bidding & procurement, evaluation & approval, site visits
Government & Regulators	Environmental compliance, community relations & development, local hiring, tax compliance, greenhouse gas emissions management	Regular reporting, meetings, permit applications, site inspections
Local Communities	Pollution control, waste management, safety, community development, charitable donations	Community volunteer activities, public welfare initiatives, recruitment drives
NGOs & Media	Transparency, environmental protection, greenhouse gas emissions, responsible supply chain, occupational health & safety	Company website, media interviews, industry conferences

Information security and customer privacy protection

The company has implemented the Information Security Management System and Data Management System to standardize data management and ensure the security and compliance of information assets.

In data management, the System Operations Department oversees the procurement, maintenance, and upgrades of all information systems, ensuring stable operations. Business data is retained for at least five years in secure, stable, and reliable environments to prevent loss or damage.

In information security, the System Operations and Administration Departments jointly manage system maintenance and security, restricting unauthorized access and preventing unauthorized data copying or transmission. A robust password and access control system ensures system and data security.

The company also emphasizes emergency response capabilities. In the event of system failures, tampering, intrusions, or virus attacks, rapid response measures are implemented. Critical business data, system configurations, and log files are regularly backed up to ensure swift recovery.

During the reporting period, the company experienced no information security incidents or violations of customer privacy.



Appendix I: Key performance data

Air emissions	Scope	Unit	2024
Total air emissions	Zhejiang Greatpower	Million cubic meters	400
Total particulate matter emissions	Zhejiang Greatpower	Tons	0.43
Total non-methane hydrocarbons (NMHC) emissions	Zhejiang Greatpower	Tons	0.85
Total sulfur dioxide (SO ₂) emissions	Zhejiang Greatpower	Tons	0.78
Total nitrogen oxides (NO _x) emissions	Zhejiang Greatpower	Tons	/
Total air emissions	Anhui Xiaoxian Greatpower	Million cubic meters	1.02
Total particulate matter emissions	Anhui Xiaoxian Greatpower	Tons	2.71
Total non-methane hydrocarbons (NMHC) emissions	Anhui Xiaoxian Greatpower	Tons	0
Total sulfur dioxide (SO ₂) emissions	Anhui Xiaoxian Greatpower	Tons	0
Total nitrogen oxides (NO _x) emissions	Anhui Xiaoxian Greatpower	Tons	0
Total air emissions	Jiangxi Greatpower	Million cubic meters	/
Total particulate matter emissions	Jiangxi Greatpower	Tons	0.01
Total non-methane hydrocarbons (NMHC) emissions	Jiangxi Greatpower	Tons	0.00
Total sulfur dioxide (SO ₂) emissions	Jiangxi Greatpower	Tons	0.00
Total nitrogen oxides (NO _x) emissions	Jiangxi Greatpower	Tons	0.03
Waste management	Scope	Unit	2024
Total Hazardous Waste Generated	Zhejiang Greatpower	Tons	4,639
Total Hazardous Waste Disposed	Zhejiang Greatpower	Tons	4,653
Total General Solid Waste Generated	Zhejiang Greatpower	Tons	8,447
Total General Solid Waste Disposed/utilized	Zhejiang Greatpower	Tons	8,450
Total Hazardous Waste Generated	Anhui Xiaoxian Greatpower	Tons	0
Total Hazardous Waste Disposed	Anhui Xiaoxian Greatpower	Tons	0
Total General Solid Waste Generated	Anhui Xiaoxian Greatpower	Tons	25
Total General Solid Waste Disposed/utilized	Anhui Xiaoxian Greatpower	Tons	25
Total Hazardous Waste Generated	Jiangxi Greatpower	Tons	0
Total Hazardous Waste Disposed	Jiangxi Greatpower	Tons	0
Total General Solid Waste Generated	Jiangxi Greatpower	Tons	5
Total General Solid Waste Disposed/utilized	Jiangxi Greatpower	Tons	0
Water resource utilization	Scope	Unit	2024
Total water withdrawal	Zhejiang Greatpower	Tons	816,300
Recycled water usage	Zhejiang Greatpower	Tons	656,743
Recycling rate	Zhejiang Greatpower	%	80
Total water withdrawal	Jiangxi Greatpower	Tons	169

Recycled water usage	Jiangxi Greatpower	Tons	0
Recycling rate	Jiangxi Greatpower	%	0
Wastewater discharge	Scope	Unit	2024
Total wastewater discharged	Zhejiang Greatpower	Tons	801,112
COD emissions	Zhejiang Greatpower	Tons	34.99
Ammonia nitrogen emissions	Zhejiang Greatpower	Tons	0.65
Total lead	Zhejiang Greatpower	Kilograms	46.10
Total cadmium	Zhejiang Greatpower	Kilograms	10.56
Total arsenic	Zhejiang Greatpower	Kilograms	0.63
Total mercury	Zhejiang Greatpower	Kilograms	0.13
Environmental compliance management	Scope	Unit	2024
Environmental protection investment	Zhejiang Greatpower	Ten thousand yuan	727.10
Energy management	Scope	Unit	2024
Purchased Electricity	Zhejiang Greatpower	Mwh	35,763
Steam	Zhejiang Greatpower	Tons	29,925
Clean Electricity Generation - Photovoltaic	Zhejiang Greatpower	Mwh	374
Purchased Electricity	Anhui Xiaoxian Greatpower	Mwh	5,678
Steam	Anhui Xiaoxian Greatpower	Tons	0
Clean Electricity Generation - Photovoltaic	Anhui Xiaoxian Greatpower	Mwh	0
Purchased Electricity	Jiangxi Greatpower	Mwh	340
Steam	Jiangxi Greatpower	Tons	0
Clean Electricity Generation - Photovoltaic	Jiangxi Greatpower	Mwh	0
Purchased Electricity	Shanghai Headquarters	Mwh	29
Water	Shanghai Headquarters	Tons	181
Gas	Shanghai Headquarters	Cubic meters	9,238
Employee Composition	Scope	Unit	2024
Total Employees	Group	People	565
Male Percentage	Group	%	61.83%
Female Percentage	Group	%	38.17%
<30 Years Old Percentage	Group	%	25.62%
30≤Y<50 Years Old Percentage	Group	%	57.41%
≥50 Years Old Percentage	Group	%	16.79%
Local Employment Rate	Group	%	27.44%
Minority Employees	Group	People	22
Employee Turnover	Scope	Unit	2024
New Hires	Group	People	217
Departures	Group	People	312
Total Turnover Rate	Group	%	35.58%

Employee benefits	Scope	Unit	2024
Labor Contract Signing Rate	Group	%	100%
Social Security Coverage Rate	Group	%	100%
Union/Collective Agreement Coverage Rate	Group	%	100%
Employee training	Scope	Unit	2024
Total Training Hours	Group	Hours	6,663.5
Average Training Hours per Person	Group	Hours	11.79
Total Training Sessions	Group	Times	232
Total Participants	Group	People	4,557
Female Management	Scope	Unit	2024
Number of Female Managers (Manager and Above)	Group	People	11
Percentage of Female Managers	Group	%	25
Female employee rights	Scope	Unit	2024
Number of Female Employees	Group	People	216
Percentage of Female Employees	Group	%	38.17%
Number of Female Employees on Breastfeeding Leave	Group	People	4
Number of Female Employees on Maternity Leave	Group	People	7
Product quality complaints	Scope	Unit	2024
Total Customer Complaints	Group	Cases	14
Product Quality Related Customer Complaints	Group	Cases	12
Resolved Customer Complaints	Group	Cases	14
Community relations and charitable philanthropy	Scope	Unit	2024
Community Contribution Investment	Guangxi Greatpower	Ten thousand yuan	0.21
Community Contribution Participation	Guangxi Greatpower	People	9
Total Community Contribution Duration	Guangxi Greatpower	Hours	9
Community Contribution Investment	Zhejiang Greatpower	Ten thousand yuan	2.50
Community Contribution Participation	Zhejiang Greatpower	People	3
Total Community Contribution Duration	Zhejiang Greatpower	Hours	2.5
Social Donation Funds	Shanghai Headquarters	Ten thousand yuan	0
Social Donation Funds	Zhejiang Greatpower	Ten thousand yuan	4
Localized procurement for new projects	Scope	Unit	2024
Total Localized Procurement Amount	Group	Ten thousand yuan	10,099
Proportion of Total Procurement Amount	Group	%	18.24%
R&D and Innovation	Scope	Unit	2024
R&D Investment	Zhejiang Greatpower	Ten thousand yuan	74,338.40
R&D Investment	Anhui Lujiang Greatpower	Ten thousand yuan	1.56
Number of R&D Personnel	Group	People	19
Number of New Patents in the Year	Group	Items	3

- Invention Patents	Group	Items	0
- Utility Models	Group	Items	3
Cumulative Authorized Patents	Group	Items	89
- Invention Patents	Group	Items	30
- Utility Models	Group	Items	59
Occupational health and safety	Scope	Unit	2024
Work-related fatality	Zhejiang Greatpower	People	0
Safety inspections	Zhejiang Greatpower	Times	52
Number of safety hazards	Zhejiang Greatpower	Items	1,369
Number of resolved safety hazards	Zhejiang Greatpower	Items	1,344
Injury frequency rate (IFR)	Zhejiang Greatpower	‰	20.32
Number of work-related injuries	Zhejiang Greatpower	Cases	5
Occupational disease medical examination coverage	Zhejiang Greatpower	%	100
Number of occupational disease examinations	Zhejiang Greatpower	People	272
Work-related fatality	Anhui Xiaoxian Greatpower	People	0
Safety inspections	Anhui Xiaoxian Greatpower	Times	30
Number of safety hazards	Anhui Xiaoxian Greatpower	Items	12
Number of resolved safety hazards	Anhui Xiaoxian Greatpower	Items	12
Injury frequency rate (IFR)	Anhui Xiaoxian Greatpower	‰	20
Number of work-related injuries	Anhui Xiaoxian Greatpower	Cases	1
Occupational disease medical examination coverage	Anhui Xiaoxian Greatpower	%	100
Number of occupational disease examinations	Anhui Xiaoxian Greatpower	People	20
Occupational health and safety investment	Anhui Xiaoxian Greatpower	Ten thousand yuan	15
Work-related fatality	Jiangxi Greatpower	People	0
Safety inspections	Jiangxi Greatpower	Times	52
Number of safety hazards	Jiangxi Greatpower	Items	12
Number of resolved safety hazards	Jiangxi Greatpower	Items	12
Injury frequency rate (IFR)	Jiangxi Greatpower	‰	0
Number of work-related injuries	Jiangxi Greatpower	Cases	0
Occupational disease medical examination coverage	Jiangxi Greatpower	%	0
Number of occupational disease examinations	Jiangxi Greatpower	People	0
Occupational health and safety investment	Jiangxi Greatpower	Ten thousand yuan	0
Corporate governance	Scope	Unit	2024
Independent directors	Group	Positions	3
Non-independent directors	Group	Positions	6
Shareholder meetings	Group	Times	7
Board meetings	Group	Times	13
Supervisory board meetings	Group	Times	3

Anti-corruption	Scope	Unit	2024
Anti-corruption training coverage for directors, supervisors, and executives	Group	%	100%
Anti-Corruption Training Coverage for Employees	Group	%	100%
Complaints and reportingscope	Scope	Unit	2024
Total Complaints and Reports	Group	Cases	1
Resolved Complaints and Reports	Group	Cases	1

Appendix II: Key performance data

GRI standards	Disclosure item	Corresponding section
GRI 2: General Disclosure 2021	2-1 Organizational details	About Greatpower
	2-2 Entities included in the organization's sustainability reporting	About the report
	2-3 Reporting period, frequency and contact point	About the report
	2-4 Restatements of information	No restatement of information is involved during the reporting period
	2-5 External assurance	Not available during the reporting period
	2-6 Activities, value chain and other business relationships	About Greatpower
	2-7 Employees	Employee rights and development
	2-8 Workers who are not employees	Occupational health and safety
	2-9 Governance structure and composition	ESG governance
	2-10 Nomination and selection of the highest governance body	
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of Responsibility for Managing Impact	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflict of interest	No conflict of interest
	2-16 Communication of critical concerns	Stakeholder communication
	2-17 Collective knowledge of the highest governance body	ESG governance structure
	2-18 Evaluation of the performance of the highest governance body	Not available during the reporting period
	2-19 Remuneration policies	Employee rights and development
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	

GRI standards	Disclosure item	Corresponding section
GRI 2: General Disclosure 2021	2-22 Statement on sustainable development strategy	Climate strategy and actions
	2-23 Policy commitments	Refer to each sections for details
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	Diversity and equal opportunities Anti-bribery and corruption Internal audit and risk management
	2-27 Compliance with laws and regulations	See report sections for details
	2-28 Membership associations	About Greatpower
	2-29 Approach to stakeholder engagement	Stakeholder communication
GRI3: Material topics 2021	2-30 Collective bargaining agreements	Employee rights and development
	3-1 Process to determine material topics	Materiality assessment
	3-2 List of material topics	
GRI 201: Economic Performance 2016	3-3 Management of material topics	
	201-1 Direct economic value generated and distributed	Not available during the reporting period
	201-2 Financial implications and other risks and opportunities due to climate change	Climate strategy and actions
	201-3 Defined benefit plan obligations and other retirement plans	Employee rights and development
GRI202: Market Presence 2016	201-4 Financial assistance received from government	Not available during the reporting period
	202-1 Ratio of the standard entry level wage by gender compared to local minimum wage	Not available during the reporting period
GRI203: Indirect economic impacts 2016	202-2 Proportion of senior management hired from local communities	
	203-1 Infrastructure investments and services supported	Community relations and philanthropy
GRI204: Procurement Practices 2016	203-2 Significant indirect economic impacts	
	204-1 Proportion of spending on local suppliers	Anti bribery and corruption
GRI205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed Incidents of Corruption and Actions Taken	
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No material topics were identified during the reporting period.
GRI 207: Tax 2019	207-1 Approach to tax	No material topics were identified during thereporting period.
	207-2 Tax Governance, Control and Risk Management	
	207-3 Stakeholder Engagement and Management of Concerns related to tax	
	207-4 Country-by-country reporting	
GRI 301: Materials 2016	301-1 Material used by weight or volume	Not available during the reporting period
	301-2 Recycled input materials used	Circular economy
	301-3 Reclaimed products and their packaging materials	Circular economy

GRI standards	Disclosure item	Corresponding section
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy management
	302-2 Energy consumption outside the organization	Not covered in the report during the reporting period
	302-3 Energy intensity	Not covered in the report during the reporting period
	302-4 Reduction of energy consumption	Energy management
	302-5 Reductions in energy requirements of Products and Services	Energy management
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	The company is not involved in such operating sites
	304-2 Significant impacts of activities, products and services on biodiversity	Environmental compliance management - Biodiversity conservation
	304-3 Habitats protected or restored	Not applicable
	304-4 IUCN Red List species and National Conservation list species with habitats in areas affected by operations	Not applicable
GRI305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	No statistics available for the reporting period
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 Greenhouse emissions intensity	
	305-5 Greenhouse gas emission reductions	Climate strategy and actions
	305-6 Ozone-depleting substance (ODS) emissions	Energy management
	305-7 Nitrogen Oxides (NO _x), Sulfur Oxides (SO _x) and Other Significant Air Emissions	Pollutant and waste management
GRI306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste management
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
GRI308: Environmental Assessment of Suppliers 2016	308-1 New suppliers that were screened using environmental criteria	Responsible supply chain
	308-2 Negative environmental impacts in the supply chains and actions taken	

GRI standards	Disclosure item	Corresponding section
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee rights and development
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
GRI 402: Labor Relations 2016	402-1 Minimum notice periods regarding operational changes	Not applicable
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational health and safety
	403-2 Hazard identification, risk assessment and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation and communication on OHS	
	403-5 OHS training for workers	
	403-6 Promotion of workers health	
	403-7 Prevention and mitigation of OHS impacts directly linked by business relationships	
	403-8 Workers covered by an OHS management system	
	403-9 Work related injuries	
	403-10 Work related ill health	
GRI 404: Training and Education 2016	404-1 Average number of hours of training per employee per year	Employee development
	404-2 Employee skills upgrading program and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equality Opportunity 2016	405-1 Diversity of governing bodies and employees	Diversity and equal opportunities
	405-2 Ratio of basic wages and remuneration of women to men	No statistics are available for the reporting period
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Employee rights and development
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining that may be at risk	Employee rights and development
GRI 408: Child Labor 2016	408-1 Significant risks of child labor at operating sites and suppliers	Employee rights and development Responsible minerals management Supply chain transparency
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Employee rights and development Responsible minerals management Supply chain transparency

GRI standards	Disclosure item	Corresponding section
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Occupational health and safety - External personnel and contractors management
GRI 411: Rights of Indigenous People 2016	411-1 Incidents involving violations of indigenous people rights	No such incidents in the company
GRI 413: Local Communities 2016	413-1 Operational sites with local community engagement, impact assessment and development programs	Community relations and philanthropy
	413-2 Operations that have actual or potential significant negative impacts on local communities	No such operating sites
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers screened using the social evaluation criteria	Responsible minerals management
	414-2 Negative social impacts of supply chains and actions taken	Supply chain transparency
GRI 415: Public Policy 2016	415-1 Political contributions	The company is not involved in related matters
GRI 416: Customer Health and Safety 2016	416-1 Assessing health and safety impacts of product and service categories	Product quality
	416-2 Incidents of non-compliance involving health and safety impacts of products and services	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for information and labeling of products and services	The company is not involved in related matters
	417-2 Incidents of non-compliance concerning product and service information and labeling	No such incidents
	417-3 Incidents of non-compliance concerning marketing communications	No such incidents
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of client privacy and loss of client data	Information security and privacy protection



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